



REAL CHURCH, REAL PEOPLE, REAL FAITH

CHARITY TRUSTEES' ANNUAL REPORT AND ACCOUNTS

12 months ended 31st December 2023

Charitable Incorporated Organisation

Registered no. 1203160

**Goldings Church
LOUGHTON**

**Contents of the Financial Statements
for the period ended 31st December 2023**

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GOLDINGS CHURCH

LEGAL & ADMINISTRATIVE DETAILS

FOR THE YEAR ENDING 31 DECEMBER 2023

ADDRESS FOR CORRESPONDENCE	Englands Lane LOUGHTON Essex IG10 2QX
GOVERNING DOCUMENTS	Church constitution adopted 19th February 2023 The church is affiliated to the Fellowship of Independent Evangelical Churches.
CHARITY REGISTRATION NUMBER	1203160
TRUSTEES RESPONSIBLE FOR MANAGING THE CHARITY	Pastor Jeremy Sandy Michael Luxford Christopher Holt Susan Fell (from 23 July 2023) James Roe (from 23 July 2023)
CHURCH TREASURER	Peter Mason
INDEPENDENT EXAMINER	Natalie Floyd ACA Cobbin Floyd Ltd Chartered Accountants 15a Station Road Epping Essex CM16 4HG
BANKERS	Barclays Bank PLC

GOLDINGS CHURCH

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees have pleasure in submitting the Report and Accounts for the year ended 31 December 2023.

Objects of the Charity

The purposes of the Church are:

- (1) The advancement of the Christian faith in accordance with the Basis of Faith primarily but not exclusively within Loughton, and the surrounding neighbourhood; and
- (2) such other charitable purposes as shall in the opinion of the charity Trustees further the work of the Church.

Government

Goldings Church was established in 1889 and was constituted as a CIO on 19th May 2023. The CIO constitution determines that all church officers (elected elders and deacons) are Trustees. The Pastor and the ministry support team are dedicated to maintaining a strong connection with the spiritual needs of the church community. They aim to hold weekly informal meetings to foster open communication and allow them to address any immediate concerns. Official meetings with all Trustees are held at least 3 times a year and provide a structured environment for making important decisions. This balanced approach helps to ensure that both the spiritual and administrative aspects of the church are well-managed.

The weekly accounting and banking of donations received by the church, including Sunday offerings and other contributions, is overseen by the Trustees and led by a longstanding church member who is our treasurer. The treasurer provides a financial summary outlining the current financial status for every official meeting of the Trustees. Additionally, the treasurer presents a comprehensive report to the entire church membership prior to every members' meeting.

Church members meetings are held at least three times a year at which the Trustees report to the members concerning the ongoing running of the Church. New Trustees are

appointed following a private ballot of Church members and existing Trustees stand for re-election every 3 years.

Summary of the charity's main activities and achievements

The church exists as a body of believers in the Lord Jesus Christ who are committed to each other in Christian fellowship. We seek to encourage each other in the faith as it is laid out in the Bible and to share the truth about Christ with those around us.

The Church has held services of worship every Sunday, including preaching and Bible studies. Online streaming has continued to maximise accessibility: The Sunday services are broadcast live via the Church's 'YouTube' channel, accessible to all via the Church website <https://www.goldingschurch.co.uk> and links to catch up on missed services are sent to the regular attendees via email after the service. The Church has been pleased to welcome newcomers on a regular basis. Throughout the year age-related activities for children and young teens have continued to be provided. The website provides a insight into the work of the Church (www.goldingschurch.co.uk) along with 'YouTube' links to Sunday Services. The church is pleased to support missionary work both in the UK and abroad and during 2023 gave 5.3% of its general income to this work. The leadership team continue to seek to fulfil their responsibilities. The Trustees remain very grateful to all involved in the fellowship for the different ways in which they assist the church in fulfilling its calling. During 2023 the church held a number of baptisms and two weddings for members of the congregation. The Church was also pleased to welcome new Deacons Susan Fell and James Roe into the ministry team.

Financial Review

The Church continues raising the funds needed to carry on its activities from within its membership and congregation with occasional donations from outside of the core church. No wider public appeal was made for funds during the year. Income in 2023 increased from £68,000 in 2022 to £115,000. The most significant expense this year was a refurbishment of the church's 30-year-old fixtures and fittings costing approximately £30,978. The Church is heavily dependent on its membership working as volunteers in all aspects of the church's activities, many of which run with little or no impact on the church's expenditure, but contribute substantially to the achievement of the church's objectives. Total expenditure of £81,246 in 2023 was only a marginal increase of £156 on the total expenditure of 2022. The financial results for the year, together with a summary of the accounting policies adopted are set out in the accompanying financial statements.

Reserves Policy

The Trustees have determined that the charity should aim to hold unrestricted cash of no less than £15,000 in (which equates to about three months of routine unrestricted expenditure) so that the charity could continue to operate should income and /or expenditure vary adversely. Trustees have determined that the appropriate level of reserves is in the range £15,000.

Risk Statement

The charity is exposed to various risks – be they operational, financial or reputational. the Trustees review the charities activities regularly to identify significant risks and, where possible, they take appropriate measures to mitigate those risks. We have added a Vulnerable Adult Safety Policy to our existing Child Protection Policy.

Responsibilities of the Trustees

Charity law requires us as Trustees to prepare financial statements for each accounting year which record the receipts and payments of the charity for the year.

We are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable us to ensure that the financial statements comply with the charities act 2011.

We also have a responsibility to safeguard the assets of the charity and to take reasonable steps to prevent fraud or any other irregularities.

Approval

This report was approved by the Trustees and signed on their behalf by:



Jeremy Sandy

23 October 2024

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
GOLDINGS CHURCH

Independent examiner's report to the trustees of Goldings Church

I report to the charity trustees on my examination of the accounts of Goldings Church (the Trust) for the year ended 31st December 2023.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Natalie Floyd ACA

Cobbin Floyd Ltd
Chartered Accountants
15a Station Road
Epping
Essex
CM16 4HG

30th May 2024

GOLDINGS CHURCH

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2023

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		115,098	-	115,098	68,006
Investment income	2	59	-	59	2
Total		115,157	-	115,157	68,008
EXPENDITURE ON					
Charitable activities					
General		100,041	-	100,041	96,809
NET INCOME/(EXPENDITURE)		15,116	-	15,116	(28,801)
RECONCILIATION OF FUNDS					
Total funds brought forward		22,778	701	23,479	52,280
TOTAL FUNDS CARRIED FORWARD		37,894	701	38,595	23,479

The notes form part of these financial statements

GOLDINGS CHURCH

BALANCE SHEET
31ST DECEMBER 2023

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
CURRENT ASSETS					
Debtors	4	640	-	640	445
Cash at bank		37,737	701	38,438	23,494
		<u>38,377</u>	<u>701</u>	<u>39,078</u>	<u>23,939</u>
CREDITORS					
Amounts falling due within one year	5	(483)	-	(483)	(460)
NET CURRENT ASSETS		<u>37,894</u>	<u>701</u>	<u>38,595</u>	<u>23,479</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>37,894</u>	<u>701</u>	<u>38,595</u>	<u>23,479</u>
NET ASSETS		<u>37,894</u>	<u>701</u>	<u>38,595</u>	<u>23,479</u>
FUNDS	7				
Unrestricted funds				37,894	22,778
Restricted funds				701	701
TOTAL FUNDS				<u>38,595</u>	<u>23,479</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 30th May 2024 and were signed on its behalf by:



J Sandy - Trustee

GOLDINGS CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

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GOLDINGS CHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued **FOR THE YEAR ENDED 31ST DECEMBER 2023**

2. INVESTMENT INCOME

	2023	2022
	£	£
Bank interest received	59	2
	<u>59</u>	<u>2</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

	2023	2022
	£	£
Trustees' salaries	36,570	36,544
	<u>36,570</u>	<u>36,544</u>

There were trustees' expenses of £6,585 paid for the year ended 31st December 2023 and £5,839 for the year ended 31st December 2022.

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other debtors	640	445
	<u>640</u>	<u>445</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Taxation and social security	231	232
Other creditors	252	228
	<u>483</u>	<u>460</u>

6. LOANS

An analysis of the maturity of loans is given below:

	2023	2022
	£	£
Amounts falling due within one year on demand:		
Other loans	(250)	(250)
	<u>(250)</u>	<u>(250)</u>

7. MOVEMENT IN FUNDS

	At 1.1.23	Net movement in funds	At 31.12.23
	£	£	£
Unrestricted funds			
General fund	22,778	15,116	37,894
Restricted funds			
Deaf fund	261	-	261
Missionary	440	-	440
	<u>701</u>	<u>-</u>	<u>701</u>
TOTAL FUNDS	23,479	15,116	38,595
	<u>23,479</u>	<u>15,116</u>	<u>38,595</u>

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GOLDINGS CHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2023

7. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	115,157	(100,041)	15,116
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	115,157	(100,041)	15,116
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	51,579	(28,801)	22,778
Restricted funds			
Deaf fund	261	-	261
Missionary	440	-	440
	<hr/>	<hr/>	<hr/>
	701	-	701
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	52,280	(28,801)	23,479
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	68,008	(96,809)	(28,801)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	68,008	(96,809)	(28,801)
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

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GOLDINGS CHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2023

8. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st December 2023.