

ELEVENTH CHURCH OF CHRIST, SCIENTIST, LONDON

England & Wales · Charity number 236093

Details

Other names	READING ROOM OF ELEVENTH CHURCH OF CHRIST, SCIENTIST, LONDON
Status	Registered
Legal form	Other
Registered	1966-04-25
Register	View on the Charity Commission register

Contact

Address	11 St Chad's Street London WC1H 8BG
Phone	0207 837 0669
Email	clerk@eccslon.org.uk
Website	www.eleventhondon.com

Activities

Objects: TO SPREAD THE TRUTH OF THE HEALING CHRIST AS REVEALED TO THIS AGE BY MARY BAKER EDDY.

Activities: The Church's activities are directed to the fulfilment of its object: ".....to spread the truth of the healing Christ as revealed to this age by Mary Baker Eddy." To achieve this object the Church continues its main activities, namely the holding of public services, provision of a Sunday School, maintenance of a Reading Room and sponsorship of public lectures.

Classification

- **How:** Provides Services, Provides Advocacy/advice/information
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

- Camden
- Islington

Finances

Period end	Income	Expenditure	Assets	Employees
2024-10-31	£214,794	£143,527	-	-
2023-10-31	£1,059,554	£144,539	£5,191,535	4
2022-10-31	£63,205	£134,200	-	-
2021-10-31	£78,912	£112,766	-	-
2020-10-31	£69,066	£124,532	-	-

Trustees

Name	Role	Appointed
Quentin Jones	Chair	2019-03-11
Barbara Caroline Lord		2023-02-06
Hazel Patterson		2024-01-22
Melvyn Howe		2019-05-13

ELEVENTH CHURCH OF CHRIST, SCIENTIST, LONDON

England & Wales - Charity number 236093

Accounts

Charity registration number 236093 (England and Wales)

**ELEVENTH CHURCH OF CHRIST, SCIENTIST, LONDON
TRUSTEES' ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2024**

ELEVENTH CHURCH OF CHRIST, SCIENTIST, LONDON

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	B C Lord H Patterson M Howe Q Jones	(Appointed 22 January 2024)
Senior management	Daphne Richardson	Treasurer
Charity number (England and Wales)	236093	
Principal address	11 St Chad's Street London WC1H 8BG	
Auditor	Kingston Burrowes Audit Ltd 308 Ewell Road Surbiton Surrey KT6 7AL	
Bankers	HSBC Bank plc 90 Baker Street London W1U 6AX	
	CCLA Fund Managers Limited 80 Cheapside London EC2B 6DZ	
Solicitors	Stone King LLP Solicitors Upper Borough Court Upper Borough Walls Bath BA1 1RG	
	Edwin Coe LLP 2 Stone Buildings Lincoln's Inn London WC2A 3TH	
Investment advisors	Brewin Dolphin Limited 12 Smithfield Street London EC1A 9BD	

ELEVENTH CHURCH OF CHRIST, SCIENTIST, LONDON

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ELEVENTH CHURCH OF CHRIST, SCIENTIST, LONDON

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 OCTOBER 2024

The trustees present their annual report and financial statements for the year ended 31 October 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

Objectives and activities

The Church's objective is to maintain, demonstrate, and spread the knowledge of Truth, as set forth in the Bible and Science and Health with Key to the Scriptures by Mary Baker Eddy, the Discoverer and Founder of Christian Science.

Achievements and performance

Significant activities and achievements against objectives

The Church's activities are directed to the fulfilment of its object: "...to spread the truth of the healing Christ as revealed to this age by Mary Baker Eddy." To achieve this object the Church continued its main activities during the year of report, namely, holding of public services, provision of a Sunday School, maintenance of a Reading Room, and sponsorship of public lectures.

The Church also shares its premises for the benefit of the local community, and hosts meetings of committees whose work is integral to the activities in the UK of The Mother Church, Boston, Massachusetts, USA.

A religious service is held every Sunday at 10:30 a.m. and a Sunday School is held at the same time for young people up to the age of 20. Every Wednesday evening at 7 pm a meeting is held which includes an opportunity for members of the congregation to testify to the healing power of Christian Science and to share experiences resulting from the study and practice of the religion. A Thanksgiving Service is held annually on the fourth Thursday in November. All our services and testimony meetings are available online as well as being 'in person' to enable those who are unable to get to our services to benefit from the spiritual inspiration. It also enables people to join from other countries and different parts of the UK if they do not have access to a church.

The Church maintains at 11 St Chad's Street a Christian Science Reading Room and is currently open from 10.30am to 2.30 pm on Tuesdays, Thursdays and Fridays each week. Here the Bible, the Christian Science textbook, Science and Health with Key to the Scriptures, by Mary Baker Eddy, her other writings, also other literature published or authorised by the Christian Science Publishing Society, are available to be read, borrowed or purchased.

During the year 2023/24 a Christian lecture was held for the public in June given by Michelle Nanouche CSB of Paris, France. We hosted an event for Christian Scientists in April where speakers attended from The Mother Church in Boston, Massachusetts. Our premises have been used by various musical charities and individuals for teaching and concerts as required and occasionally by other local charities and community groups in the area for meetings.

Financial review

The Statement of Financial Activities on page 9 shows net incoming resources for the year of £17,060 compared to net incoming resources of £915,015 in 2023, This is mainly due to expendable endowment fund received of £1,000,000 in 2023. Out of this, £1,000,000, £498,800 was used to repay the loan received from the Westminster Fund in full and the rest were invested in full as a current asset investments as per the deed of grant with the donor.

On the income side, the Church has received rental income from office space on the 1st and 2nd floors of the building of £54,885.

At the year end the Church's unrestricted funds amounted to £4,674,722, comprising of a designated fund of £4,582,000 reflecting the net book value of the Church's freehold land and buildings and fair value of investment property. Net current assets at the year end were £606,734 compared with £465,107 for 2023.

ELEVENTH CHURCH OF CHRIST, SCIENTIST, LONDON

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2024

Reserves policy

The Church maintains a General Fund (unrestricted funds) to meet financial needs as they arise.

The church as of 31 October 2024 has reserves of £484,460 invested in a portfolio with Brewin Dolphin. This is the second year we have accrued considerable reserves which are in an unrestricted fund. This has enabled us to create a more solid financial basis for our charity following the development of our new church building. The interest/dividends receivable each quarter from the reserves are used to supplement our cashflow for the day to day activities of our church. Although we have two thirds of our potential rental income from office lets, our donations from church services are very variable, hence the requirement to maintain an acceptable level of reserves.

We will retain these reserves at a level of at least £400,000 for the next financial year to supplement our day to day income and as a contingency measure to maintain the standard of repairs required for our building not only as a church, but also for the offices which are let on the upper three floors. Also to enable us to develop our outreach to the public via lectures and the promotion of our church services. We are currently in the process of expanding the activities of our Reading Room which will require increasing the hours we are open and providing the services of a paid Librarian during 2024/2025. Funding will also be used to advertise our services and activities more widely in London.

Investment powers and policy

The charity looked to maximise the return in terms of both income and capital.

The trustees have unrestricted powers of investment. As permitted by the charity's constitution, the trustees have given the investment managers discretion to manage the portfolio within an agreed risk profile.

Risk Management

The Church depends on donations, and the rental income from the upper three floors of the Church building, for its financial sustenance. Financial reserves are accumulated and invested in a COIF account and in a managed portfolio with Brewin Dolphin. The Treasurer prepares regular accounts for the Board and for the members. All invoices are approved and checked by the Board and the Treasurer. Direct debits are in use for many accounts. Approved invoices are paid primarily by bank transfer or occasional by cheque. Cheques are signed by the Treasurer and either one or two Board Members.

In addition to insurance covering contents and property assets, the Church carries public and employer's liability insurance. Trustees are also covered by specific indemnity insurance. We have recently undertaken a revaluation of building costs for insurance purposes.

Trustees' Going Concern Risk Assessment

The financial model which was proposed when the Church moved into the new building, was that the long-term financial security would be ensured as the result of the letting income from the offices on the first, second, and third floors. This continues to be our aim with additional investment income from our portfolio.

We are also confident that others charitable organisations in the Christian Science movement such as the Westminster Fund, will, if required in the future, support a London branch church which is very near to one of the largest transportation interchanges in Europe, and is a continuing provider of meeting spaces both for a number of Christian Science committees, as well as local community charities.

The trustees and all members continue to support all the activities of the church in prayer, and they use the precedent of the tax demand made upon our Lord Jesus Christ described in the gospel of Matthew (17.27) as an assurance that their prayers will always be answered in the future, just as they have in the past.

ELEVENTH CHURCH OF CHRIST, SCIENTIST, LONDON

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2024

Update on progress during financial year ending 31 October 2024 and plans for future periods

When planning activities for the year, the Board has considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion. Any activity beyond that outlined above can only be undertaken as the result of a motion passed by simple majority of members present at a church meeting.

Our rental income during the year was from the letting of two floors of office space. We have tried to let the third floor, however this has proved more difficult due to the reduced demand in the office market and was not let in 2023/24. We continue to look for a satisfactory resolution so this floor can be put into effective use.

The generous donation from Third Church of Christ Scientist, London has been invested in a portfolio and the interest enhances our annual income.

An application for the removal of the legal charge on the loan repaid is still with the Land Registry and we hope this completed in 2025.

Our financial position is still secure and we are grateful for the donations received from members in order to continue our activities.

Structure, governance and management

Legal and Administrative Information

The Church is a Registered Charity, No. 236093, and is governed by a Constitution, by Church Rules, and also The Manual of The Mother Church by Mary Baker Eddy, Discoverer and Founder of Christian Science.

Constitutional Information

This Branch Church of The Mother Church, The First Church of Christ, Scientist, Boston, Massachusetts, was organised on 9 January 1922. Its object is to spread the truth of the healing Christ as revealed to this age by Mary Baker Eddy.

Trustees

The trustees who served during the year and up to the date of signature of the financial statements were:

Brian Blandford (Chair)	Resigned on 22 January 2024
Barbara Lord (Chair)	Appointed as chair on 22 January 2024
Melvyn Howe	
Quentin Jones (Vice chair)	Appointed as vice chair on 22 January 2024
Hazel Patterson	Appointed on 22 January 2024

Acting Clerk Brian Blandford until 22 January 2024 and Hazel Patterson since 22 January 2024

Treasurer Daphne L Blandford

ELEVENTH CHURCH OF CHRIST, SCIENTIST, LONDON

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2024

Recruitment and appointment of trustees

The Church is a branch of The Mother Church, The First Church of Christ Scientist, Boston, Massachusetts, USA, but is in its government completely independent, self-financed and self-governed. All branches of the Mother Church enjoy a congregational form of government. There are no hierarchies and there are no clergy.

The four Board Trustees are Church members who are elected annually by the membership. In practice the Trustees serve on a rotating basis for up to three years. However, there is no prohibition for a Trustee to serving more than three years, nor to being elected again after an interval.

There is no formal training, however Trustees do attend appropriate courses where required and update legal and financial knowledge regularly. They also consult with professional organisations for regular support of the Trustees' role. Trustees are elected on a rotating basis, so that newly elected members of the Board are normally serving with experienced members. All other Church officers are members, also appointed annually by the Board.

Organisational structure

The charity is an unincorporated charity.

Funds held as custodian trustee

Custodian Trustee: The title of the Church's freehold property at 11 St Chad's Street, London WC1H 8BG is held by The Official Custodian for Charities.

Statement of Trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

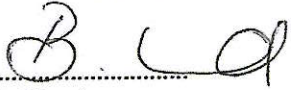
The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

ELEVENTH CHURCH OF CHRIST, SCIENTIST, LONDON

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2024

The Trustees' report was approved by the Board of Trustees.



B C Lord
Trustee



Q Jones
Trustee

Date: 22 June 2025

ELEVENTH CHURCH OF CHRIST, SCIENTIST, LONDON

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF ELEVENTH CHURCH OF CHRIST, SCIENTIST, LONDON

Opinion

We have audited the financial statements of Eleventh Church of Christ, Scientist, London (the 'charity') for the year ended 31 October 2024 which comprise the statement of financial activities, the balance sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 October 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

ELEVENTH CHURCH OF CHRIST, SCIENTIST, LONDON

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF ELEVENTH CHURCH OF CHRIST, SCIENTIST, LONDON

Responsibilities of trustees

As explained more fully in the statement of Trustees' responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management and those charged with governance about actual and potential litigation or claims and the identification of non-compliance with laws and regulations.
- Reviewing minutes of meetings of those charged with governance.
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Auditing the risk of management override of controls, including testing journal entries and other adjustments for appropriateness; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- Professional scepticism in course of the audit and with audit sampling in material audit areas.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

ELEVENTH CHURCH OF CHRIST, SCIENTIST, LONDON

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF ELEVENTH CHURCH OF CHRIST, SCIENTIST, LONDON

Kingston BIAL

Kingston Burrowes Audit Ltd (Statutory Auditor)

308 Ewell Road
Surbiton
Surrey
KT6 7AL
25 June 2025

Kingston Burrowes Audit Ltd is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

ELEVENTH CHURCH OF CHRIST, SCIENTIST, LONDON

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 OCTOBER 2024

	Notes	Unrestricted funds 2024 £	Endowment funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Endowment funds 2023 £	Total 2023 £
Income from:							
Donations and legacies	3	143,274	-	143,274	26,908	1,000,000	1,026,908
Charitable activities	4	2,824	-	2,824	2,787	-	2,787
Investments	5	68,696	-	68,696	29,859	-	29,859
Total income and endowments		<u>214,794</u>	<u>-</u>	<u>214,794</u>	<u>59,554</u>	<u>1,000,000</u>	<u>1,059,554</u>
Expenditure on:							
Raising funds	6	560	2,804	3,364	-	316	316
Charitable activities	7	140,163	-	140,163	144,223	-	144,223
Total expenditure		<u>140,723</u>	<u>2,804</u>	<u>143,527</u>	<u>144,223</u>	<u>316</u>	<u>144,539</u>
Net gains/(losses) on investments	12	<u>(100,000)</u>	<u>45,793</u>	<u>(54,207)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net income/(expenditure)		<u>(25,929)</u>	<u>42,989</u>	<u>17,060</u>	<u>(84,669)</u>	<u>999,684</u>	<u>915,015</u>
Transfers between funds		<u>-</u>	<u>-</u>	<u>-</u>	<u>508,800</u>	<u>(508,800)</u>	<u>-</u>
Net movement in funds	9	<u>(25,929)</u>	<u>42,989</u>	<u>17,060</u>	<u>424,131</u>	<u>490,884</u>	<u>915,015</u>
Reconciliation of funds:							
Fund balances at 1 November 2023		<u>4,700,651</u>	<u>490,884</u>	<u>5,191,535</u>	<u>4,276,520</u>	<u>-</u>	<u>4,276,520</u>
Fund balances at 31 October 2024		<u>4,674,722</u>	<u>533,873</u>	<u>5,208,595</u>	<u>4,700,651</u>	<u>490,884</u>	<u>5,191,535</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 11 to 22 form part of these financial statements.

ELEVENTH CHURCH OF CHRIST, SCIENTIST, LONDON


BALANCE SHEET

AS AT 31 OCTOBER 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	14		3,101,856		3,126,423
Investment property	15		1,500,000		1,600,000
Investments	16		5		5
			<u>4,601,861</u>		<u>4,726,428</u>
Current assets					
Stocks	17	5,720		4,272	
Debtors	18	23,962		18,482	
Investments	19	484,460		440,884	
Cash at bank and in hand		112,833		24,185	
		<u>626,975</u>		<u>487,823</u>	
Creditors: amounts falling due within one year	20	<u>(20,241)</u>		<u>(22,716)</u>	
Net current assets			<u>606,734</u>		<u>465,107</u>
Total assets less current liabilities			<u>5,208,595</u>		<u>5,191,535</u>
The funds of the charity					
Endowment funds	23		533,873		490,884
Unrestricted funds	24		4,674,722		4,700,651
			<u>5,208,595</u>		<u>5,191,535</u>

The notes on pages 11 to 22 form part of these financial statements.

The financial statements were approved by the trustees on 22 June 2025



B C Lord
Trustee



Q Jones
Trustee

ELEVENTH CHURCH OF CHRIST, SCIENTIST, LONDON

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2024

1 Accounting policies

Charity information

Eleventh Church of Christ, Scientist, London is a registered charity, No. 236093, and is governed by a Constitution, by Church Rules, and the Manual. The principal office address is given in the Legal and Administrative Information page.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention modified to include the revaluation of investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

ELEVENTH CHURCH OF CHRIST, SCIENTIST, LONDON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2024

1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	Excluding the estimated cost of land and its estimated residual value is depreciated over a period of 50 years
Fixtures and fittings	15% reducing balance and 25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Investment property

Part of the charity's freehold property is let for the purpose of earning rental income. The property was measured initially at cost and subsequently has been valued informally by a Chartered Surveyor and is included in the financial statements at fair value with changes in fair value recognised in net gains/(losses) on investments on the statement of Financial Activities.

1.8 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

Income from unlisted securities is accounted for in the year it is receivable and when it can be measured reliably by the fund. Income from deposits is accrued in to the year for which it is due. Investment income includes all tax recoverable since the fund is not liable to tax on income that is used for charitable purposes.

1.9 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

ELEVENTH CHURCH OF CHRIST, SCIENTIST, LONDON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2024

1 Accounting policies

(Continued)

1.10 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.11 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.12 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

ELEVENTH CHURCH OF CHRIST, SCIENTIST, LONDON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2024

1 Accounting policies (Continued)

1.13 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.14 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds	Endowment funds	Total	Unrestricted funds	Endowment funds	Total
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Donations and gifts	44,250	-	44,250	26,908	1,000,000	1,026,908
Legacies	99,024	-	99,024	-	-	-
	<u>143,274</u>	<u>-</u>	<u>143,274</u>	<u>26,908</u>	<u>1,000,000</u>	<u>1,026,908</u>

4 Income from charitable activities

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Reading Room sales		
Sale of goods	<u>2,824</u>	<u>2,787</u>

ELEVENTH CHURCH OF CHRIST, SCIENTIST, LONDON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2024

5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Rental income	54,885	28,788
Income from unlisted investments	13,434	468
Interest receivable	377	603
	<u>68,696</u>	<u>29,859</u>

6 Expenditure on raising funds

	Unrestricted funds 2024 £	Endowment funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Endowment funds 2023 £	Total 2023 £
Fundraising and publicity						
Advertising	560	-	560	-	-	-
Investment management	-	2,804	2,804	-	316	316
Total costs	<u>560</u>	<u>2,804</u>	<u>3,364</u>	<u>-</u>	<u>316</u>	<u>316</u>

7 Expenditure on charitable activities

	Reading Room expenses 2024 £	Reading Room expenses 2023 £
Direct costs		
Staff costs	1,100	5,015
Reading room purchases	5,030	10,869
Musician fees	12,401	14,156
	<u>18,531</u>	<u>30,040</u>
Share of support and governance costs (see note 8)		
Support	121,632	114,183
	<u>140,163</u>	<u>144,223</u>
Analysis by fund		
Unrestricted funds	<u>140,163</u>	<u>144,223</u>

ELEVENTH CHURCH OF CHRIST, SCIENTIST, LONDON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2024

8 Support costs allocated to activities

	2024 £	2023 £
Staff costs	11,855	9,124
Depreciation	24,567	25,218
Operating lease charges	35,513	31,167
Insurance	12,179	10,071
Committee on publication	464	805
Electricity, telephone and water rates	21,738	15,791
Computer costs	1,256	855
Repairs and maintenance	228	(1,191)
Irrecoverable VAT	690	3,657
Public lectures	3,538	3,791
Bank charges	407	569
Sundries	493	331
Stationeries, Books and publications, Printing and Reproduction, Postage and Delivery	(1,038)	138
Governance costs	9,742	13,857
	<u>121,632</u>	<u>114,183</u>
Analysed between:		
Reading Room expenses	<u>121,632</u>	<u>114,183</u>

9 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	2,831	2,550
Depreciation of owned tangible fixed assets	24,567	25,218
Operating lease charges	<u>35,513</u>	<u>31,167</u>

10 Trustees

A gross salary of £400 (2023 : £1,600) was paid to a trustee, Quentin Jones, in respect of his role as Reader to the Church during the year.

A gross salary of £233 (2022 : £Nil) was paid to a trustee (from January 2024), Hazel Patterson, in respect of her role as Reader to the Church during the year.

A gross salary of £1,200 (2022 : £Nil) was paid to a trustee, Barbara Lord, in respect of her role as Reader to the Church during the year.

The amount of donations received from trustees without conditions during the year was £8,682 (2023 : £7,732).

No trustees expenses were reimbursed or paid by the charity during the year and the previous year.

ELEVENTH CHURCH OF CHRIST, SCIENTIST, LONDON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2024

11 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Administration	1	1
Church activities	4	3
	<u>5</u>	<u>4</u>
Total	<u><u>5</u></u>	<u><u>4</u></u>

Employment costs

	2024 £	2023 £
Wages and salaries	12,955	14,110
Other pension costs	-	29
	<u>12,955</u>	<u>14,139</u>
Total	<u><u>12,955</u></u>	<u><u>14,139</u></u>

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2024 £	2023 £
Aggregate compensation	2,000	2,000
	<u>2,000</u>	<u>2,000</u>
Total	<u><u>2,000</u></u>	<u><u>2,000</u></u>

12 Gains and losses on investments

	Unrestricted funds 2024 £	Endowment funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Endowment funds 2023 £	Total 2023 £
Gains/(losses) arising on:	£	£	£	£	£	£
Revaluation of investments	-	45,793	45,793	-	-	-
Revaluation of investment properties	(100,000)	-	(100,000)	-	-	-
	<u>(100,000)</u>	<u>45,793</u>	<u>(54,207)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total	<u><u>(100,000)</u></u>	<u><u>45,793</u></u>	<u><u>(54,207)</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>

13 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

ELEVENTH CHURCH OF CHRIST, SCIENTIST, LONDON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2024

14 Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Total £
Cost			
At 1 November 2023	3,240,094	106,220	3,346,314
At 31 October 2024	3,240,094	106,220	3,346,314
Depreciation and impairment			
At 1 November 2023	137,094	82,797	219,891
Depreciation charged in the year	21,000	3,567	24,567
At 31 October 2024	158,094	86,364	244,458
Carrying amount			
At 31 October 2024	3,082,000	19,856	3,101,856
At 31 October 2023	3,103,000	23,423	3,126,423

15 Investment property

	2024 £
Fair value	
At 1 November 2023	1,600,000
Net gains or losses through fair value adjustments	(100,000)
At 31 October 2024	1,500,000

Investment property comprises 1st Floor and 2nd Floor, 11 St Chad's Street, London WC1H 8BG. The fair value of the investment property has been arrived on the basis of an informal valuation carried out in 2025 by David Coskie from Wright and Partners, Chartered Surveyors, who are not connected with the charity. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

16 Fixed asset investments

	Elevenist Syndicate Shares £
Cost or valuation	
At 1 November 2023 & 31 October 2024	5
Carrying amount	
At 31 October 2024	5
At 31 October 2023	5

ELEVENTH CHURCH OF CHRIST, SCIENTIST, LONDON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2024

16 Fixed asset investments (Continued)

This represents the cost of five fully paid £1.00 shares registered severally in the names of the Church Board of Trustees.

17 Stocks

	2024	2023
	£	£

Finished goods and goods for resale	5,720	4,272
	5,720	4,272

18 Debtors

	2024	2023
	£	£

Amounts falling due within one year:		
Other debtors	1,611	6,857
Prepayments and accrued income	22,351	11,625
	23,962	18,482

19 Current asset investments

	2024	2023
	£	£

Unlisted investments	484,460	440,884
	484,460	440,884

20 Creditors: amounts falling due within one year

		2024	2023
	Notes	£	£

Other taxation and social security		107	80
Deferred income	21	11,587	-
Trade creditors		1,083	-
Accruals		7,464	22,636
		20,241	22,716

21 Deferred income

	2024	2023
	£	£

Other deferred income	11,587	-
	11,587	-

Deferred income is included in the financial statements as follows:

ELEVENTH CHURCH OF CHRIST, SCIENTIST, LONDON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2024

21 Deferred income	(Continued)	
	2024	2023
	£	£
Deferred income is included within:		
Current liabilities	11,587	-
	<u>11,587</u>	<u>-</u>
Movements in the year:		
Deferred income at 1 November 2023	-	-
Resources deferred in the year	11,587	-
	<u>11,587</u>	<u>-</u>
Deferred income at 31 October 2024	<u>11,587</u>	<u>-</u>

Deferred income of £11,587 (2023 : £Nil) included above relates to rent and rental services income received during the year but relating to future accounting periods.

22 Retirement benefit schemes	2024	2023
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	-	29
	<u>-</u>	<u>29</u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

23 Endowment funds

Endowment funds represent expendable endowment (providing the ability to spend funds without having to distinguish between capital and income of the investment). Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	At 1 November 2023	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 October 2024
	£	£	£	£	£	£
Expendable endowments	490,884	-	(2,804)	-	45,793	533,873
	<u>490,884</u>	<u>-</u>	<u>(2,804)</u>	<u>-</u>	<u>45,793</u>	<u>533,873</u>
Previous year:	At 1 November 2022	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 October 2023
	£	£	£	£	£	£
Expendable endowments	-	1,000,000	(316)	(508,800)	-	490,884
	<u>-</u>	<u>1,000,000</u>	<u>(316)</u>	<u>(508,800)</u>	<u>-</u>	<u>490,884</u>

ELEVENTH CHURCH OF CHRIST, SCIENTIST, LONDON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2024

24 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 November 2023	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 October 2024
	£	£	£	£	£	£
The designated fund	4,703,000	-	(21,000)	(100,000)	-	4,582,000
General funds	(2,349)	214,794	(119,723)	100,000	(100,000)	92,722
	<u>4,700,651</u>	<u>214,794</u>	<u>(140,723)</u>	<u>-</u>	<u>(100,000)</u>	<u>4,674,722</u>
Previous year:	At 1 November 2022	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 October 2023
	£	£	£	£	£	£
The designated fund	4,724,000	-	(21,000)	-	-	4,703,000
General funds	(447,480)	59,554	(123,223)	508,800	-	(2,349)
	<u>4,276,520</u>	<u>59,554</u>	<u>(144,223)</u>	<u>508,800</u>	<u>-</u>	<u>4,700,651</u>

25 Analysis of net assets between funds

	Unrestricted funds 2024	Endowment funds 2024	Total 2024
	£	£	£
At 31 October 2024:			
Tangible assets	3,101,856	-	3,101,856
Investment properties	1,500,000	-	1,500,000
Investments	5	-	5
Current assets/(liabilities)	72,861	533,873	606,734
	<u>4,674,722</u>	<u>533,873</u>	<u>5,208,595</u>

ELEVENTH CHURCH OF CHRIST, SCIENTIST, LONDON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2024

25 Analysis of net assets between funds

(Continued)

	Unrestricted funds 2023 £	Endowment funds 2023 £	Total 2023 £
At 31 October 2023:			
Tangible assets	3,126,423	-	3,126,423
Investment properties	1,600,000	-	1,600,000
Investments	5	-	5
Current assets/(liabilities)	(25,777)	490,884	465,107
	<u>4,700,651</u>	<u>490,884</u>	<u>5,191,535</u>

26 Operating lease commitments

Lessee

At the year end and previous year end, the charity had no annual commitments under operating leases.

27 Related party transactions

There were no other disclosable related party transactions during the year (2023 - none).

ELEVENTH CHURCH OF CHRIST, SCIENTIST, LONDON

England & Wales - Charity number 236093

Accounts

**ELEVENTH CHURCH OF CHRIST,
SCIENTIST, LONDON**

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 OCTOBER 2023

Registered Charity No. 236093

**ELEVENTH CHURCH OF CHRIST, SCIENTIST, LONDON
THE TRUSTEES' REPORT FOR THE YEAR ENDED 31 OCTOBER 2023**

The Trustees are pleased to present their report and the annual accounts for the year ended 31 October 2023.

Legal and Administrative Information

The Church is a Registered Charity, No. 236093, and is governed by a Constitution, by Church Rules, and also The Manual The Trustees are pleased to present their report and the annual accounts for the year ended 31 October 2023.

Legal and Administrative Information

The Church is a Registered Charity, No. 236093, and is governed by a Constitution, by Church Rules, and also The Manual of The Mother Church by Mary Baker Eddy, Discoverer and Founder of Christian Science.

Constitutional Information

This Branch Church of The Mother Church, The First Church of Christ, Scientist, Boston, Massachusetts, was organised on 9 January 1922. Its object is to spread the truth of the healing Christ as revealed to this age by Mary Baker Eddy.

Principal Address

11 St Chad's Street, London WC1H 8BG

Board of Trustees as at 31 October 2023 and to the date the report was approved. Elected by the members annually.

Kolja Bahr	Resigned in January 2023
Brian Blandford (Chairman)	Resigned in January 2024
Barbara Lord	Appointed on 6 February 2023
Melvyn Howe	
Quentin Jones	
Hazel Patterson	Appointed on 22 January 2024
Acting Clerk	Brian Blandford
Treasurer	Daphne L Blandford

Bankers and Other Advisors

Bankers: HSBC plc, 90 Baker Street, London W1U 6AX
CCLA Charities Official Investment Fund, 80 Cheapside, London EC2B 6DZ

Solicitors: Stone King LLP Solicitors, Bateman House, 82-88 Hills Road, Cambridge CB2 1LQ

Auditors: Myrus Smith, Chartered Accountants, Norman House, 8 Burnell Road, Sutton, Surrey, SM1 4BW

Custodian The title of the Church's freehold property at 11 St Chad's Street, London WC1H 8BG

Trustee: is held by The Official Custodian for Charities.

Investment

Manager: Brewin Dolphin Limited, 12 Smithfield Street, London, EC1A 9BD

Objectives, Activities and Organisation

The Church's objective is to maintain, demonstrate, and spread the knowledge of Truth, as set forth in the Bible and *Science and Health with Key to the Scriptures* by Mary Baker Eddy, the Discoverer and Founder of Christian Science.

ELEVENTH CHURCH OF CHRIST, SCIENTIST, LONDON
THE TRUSTEES' REPORT FOR THE YEAR ENDED 31 OCTOBER 2023

Continued

Review of Progress and Achievements

Activities

The Church's activities are directed to the fulfilment of its object: "...to spread the truth of the healing Christ as revealed to this age by Mary Baker Eddy." To achieve this object the Church continued its main activities during the year of report, namely, holding of public services, provision of a Sunday School, maintenance of a Reading Room, and sponsorship of public lectures.

The Church also shares its premises for the benefit of the local community, and hosts meetings of committees whose work is integral to the activities in the UK of The Mother Church, Boston, Massachusetts, USA.

A religious service is held every Sunday at 10:30 a.m. and a Sunday School is held at the same time for young people up to the age of 20. Every Wednesday evening at 7 pm a meeting is held which includes an opportunity for members of the congregation to testify to the healing power of Christian Science and to share experiences resulting from the study and practice of the religion. A Thanksgiving Service is held annually on the fourth Thursday in November.

The Church maintains at 11 St Chad's Street a Christian Science Reading Room and is currently open from 10.30am to 2.30 pm on Tuesdays, Thursdays and Fridays each week. Here the Bible, the Christian Science textbook, Science and Health with Key to the Scriptures, by Mary Baker Eddy, her other writings, also other literature published or authorised by the Christian Science Publishing Society, are available to be read, borrowed or purchased.

With the ending of the lockdown, in-person services resumed in September 2021 whilst maintaining the Zoom facility for remote access for our services and testimony meetings. The Sunday School and Reading Room reopened, and lectures were held in person.

Financial Results

The Statement of Financial Activities on page 10 shows net incoming resources for the year of £915,015 compared to net outgoing resources of £70,995 in 2022.

On the income side, the Church has received rental income from office space on the 1st and 2nd floors of the building of £28,788.

Reserves

The Church maintains a General Fund (unrestricted funds) to meet financial needs as they arise.

At the year end the Church's unrestricted funds amounted to £4,700,651, comprising of a designated fund of £4,703,000 reflecting the fair value of the Church's land and buildings and investment property. Net current assets at the year end were £465,107 compared with £23,674 for 2022.

ELEVENTH CHURCH OF CHRIST, SCIENTIST, LONDON
THE TRUSTEES' REPORT FOR THE YEAR ENDED 31 OCTOBER 2023
Continued

Appointment, training and induction of Trustees

The Church is a branch of The Mother Church, The First Church of Christ Scientist, Boston, Massachusetts, USA, but is in its government completely independent, self-financed and self-governed. All branches of the Mother Church enjoy a congregational form of government. There are no hierarchies and there are no clergy.

The four Trustees are Church members who are elected annually by the membership. In practice the Trustees serve on a rotating basis for up to three years. However, there is no prohibition for a trustee to serving more than three years, nor to being elected again after an interval.

There is no formal training, however Trustees do attend appropriate courses where required and update legal and financial knowledge regularly. They also consult with professional organisations for regular support of the Trustees' role. Trustees are elected on a rotating basis, so that newly elected members of the Board are normally serving with experienced members. All other Church officers are members, also appointed annually by the Board.

Key management personnel pay is designed to attract, retain and motivate talented staff. The pay is set based on benchmarks of similar charities.

Risk management

The Church depends on donations, and the rental income from the upper three floors of the Church building, for its financial sustenance. Financial reserves are accumulated and invested in COIF and CAF accounts and in a managed portfolio with Brewin Dolphin. The Treasurer prepares regular accounts for the Board and for the members. All invoices are approved and checked by the Board and the Treasurer. Direct debits are in use for many accounts. Approved invoices are paid by bank transfer or by cheque. Cheques are signed by the Treasurer and either one or two Board Members.

In addition to insurance covering contents and property assets, the Church carries public and employer's liability insurance. Trustees are also covered by specific indemnity insurance.

Update on progress during financial year ending 31 October 2023 and plans for future periods

When planning activities for the year, the Board has considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion. Any activity beyond that outlined above can only be undertaken as the result of a motion passed by simple majority of members present at a church meeting.

Our rental income has increased since October 2023 as our first floor has been leased to Symphony Talent (formerly Hodes) and we just now have the third floor to let which is being marketed by two commercial agents. We received a generous donation of £1m from Third Church of Christ Scientist, London during this financial year which has been used to repay our loan to the Westminster Fund and to invest for the future in a portfolio with Brewin Dolphin giving quarterly interest/dividend payments. We now plan to have the legal charge for the loan removed from the Land Registry's records via our solicitors, Stone King and then hold a service to dedicate our church in 2025 as we are now debt free. Our financial position has become more secure during this financial year and the members' give much gratitude for our current situation and future prospects.

ELEVENTH CHURCH OF CHRIST, SCIENTIST, LONDON
THE TRUSTEES' REPORT FOR THE YEAR ENDED 31 OCTOBER 2023
Continued

Trustees' Going Concern Risk Assessment

The financial model which was proposed when the Church moved into the new building, was that the long-term financial security would be ensured as the result of the letting income from the offices on the first, second, and third floors. This continues to be our aim with additional investment income from our portfolio.

We are also confident that others charitable organisations in the Christian Science movement such as the Westminster Fund, will, if required in the future, support a London branch church which is very near to one of the largest transportation interchanges in Europe, and is a continuing provider of meeting spaces both for a number of Christian Science committees, as well as local community charities.

The trustees and all members continue to support all the activities of the church in prayer, and they use the precedent of the tax demand made upon our Lord Jesus Christ described in the gospel of Matthew (17.27) as an assurance that their prayers will always be answered in the future, just as they have in the past.

Reserves Policy

The church as of 31 October 2023 has reserves of £440,884 invested in a portfolio with Brewin Dolphin. This is the first year we have accrued considerable reserves which are in an unrestricted fund. Our main objective this year was to repay the loan to the Westminster Fund which has now left us debt free and represents approximately 50% of the original £1m donation from Third Church of Christ, Scientist, London and this has enabled us to create a more solid financial basis for our charity following the development of our new church building. The interest/dividends payable each quarter from the reserves are used to supplement our cashflow for the day to day activities of our church. Although we have two thirds of our potential rental income from office lets, our donations from church services are very variable, hence the requirement to maintain an acceptable level of reserves.

We will retain these reserves at a level of at least £400,000 for the next financial year to supplement our day to day income and as a contingency measure to maintain the standard of repairs required for our building not only as a church, but also for the offices which are let on the upper three floors. Also to enable us to develop our outreach to the public via lectures and the promotion of our church services. We are currently in the process of expanding the activities of our Reading Room which will require increasing the hours we are open and providing the services of a paid Librarian during 2024/2025.

Investment powers and policy

The charity looked to maximise the return in terms of both income and capital.

The trustees have unrestricted powers of investment. As permitted by the charity's constitution, the trustees have given the investment managers discretion to manage the portfolio within an agreed risk profile.

ELEVENTH CHURCH OF CHRIST, SCIENTIST, LONDON
THE TRUSTEES' REPORT FOR THE YEAR ENDED 31 OCTOBER 2023
Continued

Statement of the Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and of the income resources and application of resources of the charity for that period.

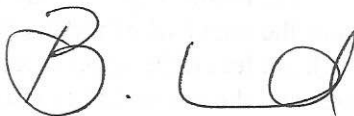
In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP 2019 (FRS 102);
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approval

The report of the Trustees was approved by the Board on 30 August 2024 and signed on their behalf by:



Barbara Lord
Chair

Independent Auditor's Report to the Trustees of:
ELEVENTH CHURCH OF CHRIST, SCIENTIST, LONDON

Opinion

We have audited the financial statements of Eleventh Church of Christ, Scientist, London (the 'charity') for the year ended 31 October 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 October 2023, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Independent Auditor's Report to the Trustees of:
ELEVENTH CHURCH OF CHRIST, SCIENTIST, LONDON
Continued

Other information

The other information comprises the information included in the trustees' report other, than the financial statements and our auditor's report thereon. The trustees are responsible for the other information included within the trustees' report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept by the charity; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 5, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Independent Auditor's Report to the Trustees of:
ELEVENTH CHURCH OF CHRIST, SCIENTIST, LONDON
Continued

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management and those charged with governance about actual and potential litigation or claims and the identification of non-compliance with laws and regulations.
- Reviewing minutes of meetings of those charged with governance.
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Auditing the risk of management override of controls, including testing journal entries and other adjustments for appropriateness; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- Professional scepticism in course of the audit and with audit sampling in material audit areas.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Independent Auditor's Report to the Trustees of:
ELEVENTH CHURCH OF CHRIST, SCIENTIST, LONDON
Continued

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

H.C. Fisher

Norman House,
8 Burnell Road,
Sutton, Surrey
SM1 4BW

MYRUS SMITH
Chartered Accountants and
Statutory Auditors

30 August 2024

Myrus Smith is eligible for appointment as an auditor of the charity by virtue of its eligibility for appointment as an auditor of a company under Section 1212 of the Companies Act 2006.

ELEVENTH CHURCH OF CHRIST, SCIENTIST, LONDON

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 OCTOBER 2023

	Notes	Unrestricted Funds	Endowment Funds	Total 2023	Total 2022
		£	£	£	£
Income and endowments from:					
Donations and legacies	2a	26,908	1,000,000	1,026,908	23,604
Charitable activities	2b	2,787	-	2,787	4,086
Investments	2c	29,859	-	29,859	35,515
Total income		<u>59,554</u>	<u>1,000,000</u>	<u>1,059,554</u>	<u>63,205</u>
Expenditure on:					
Raising funds	3	-	316	316	-
Charitable activities	4	144,223	-	144,223	134,200
Total expenditure		<u>144,223</u>	<u>316</u>	<u>144,539</u>	<u>134,200</u>
Net income/(expenditure)		(84,669)	999,684	915,015	(70,995)
Transfers between funds	15	508,800	(508,800)	-	-
Net movement in funds		<u>424,131</u>	<u>490,884</u>	<u>915,015</u>	<u>(70,995)</u>
Reconciliation of funds					
Total funds brought forward	15	4,276,520	-	4,276,520	4,347,515
Total funds carried forward	15	<u>4,700,651</u>	<u>490,884</u>	<u>5,191,535</u>	<u>£4,276,520</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

All income and expenditure derives from continuing activities.

The notes on pages 13 to 21 form part of these financial statements.

ELEVENTH CHURCH OF CHRIST, SCIENTIST, LONDON

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 OCTOBER 2023

	Notes	2023 £	2022 £
Cash flows from operating activities			
Net movement in funds		915,015	(70,995)
Interest receivable from listed investments and bank deposits	2c	(1,071)	(98)
Rent receivable	2c	(28,788)	(35,417)
Depreciation	6	25,218	25,984
Endowment received		(1,000,000)	-
(Increase)/decrease in stock		2,228	-
(Increase)/decrease in debtors		(10,402)	(1,309)
(Decrease)/increase in creditors		(3,209)	13,011
		(101,009)	(68,824)
Cash flows from investing activities			
Purchase of tangible fixed assets		-	(5,872)
Interest receivable	2c	1,071	98
Rent receivable	2c	28,788	35,417
Purchase of investments	10	(250,000)	-
		(220,141)	29,643
Cash flows from financing activities			
Repayment of borrowing	12	(498,800)	(1,200)
Receipt of endowment	2a	1,000,000	-
		501,200	(1,200)
Net cash provided by/(used in) operating activities			
Net cash provided by/(used in) investing activities			
Net cash provided by/(used in) financing activities			
Change in cash and cash equivalents in the reporting period		180,050	(40,381)
Cash and cash equivalents at the beginning of the reporting period		35,019	75,400
Cash and cash equivalents at the end of the reporting period		215,069	35,019
Analysis of cash and cash equivalents			
Cash in hand		24,185	35,019
Cash awaiting investment		190,884	-
Total cash and cash equivalents		215,069	35,019

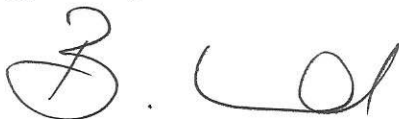
The notes on pages 13 to 21 form part of these financial statements.

ELEVENTH CHURCH OF CHRIST, SCIENTIST, LONDON

**BALANCE SHEET
AT 31 OCTOBER 2023**

		2023		2022	
		£	£	£	£
FIXED ASSETS					
	Tangible fixed assets	6	3,126,423		3,151,641
	Investments	7	5		5
	Investment property	8	1,600,000		1,600,000
			4,726,428		
CURRENT ASSETS					
	Stocks		4,272		6,500
	Debtors	9	18,482		8,080
	Investments	10	440,884		-
	Cash at bank and in hand		24,185		35,019
			487,823		
LIABILITIES					
	Creditors: Amounts falling due within one year	11	22,716		25,925
			487,823		
NET CURRENT ASSETS/ LIABILITIES					
			465,107		
TOTAL ASSETS LESS CURRENT LIABILITIES					
			5,191,535		
CREDITORS					
	Amounts falling due after more than one year	12	-		498,800
			-		
NET ASSETS					
			£5,191,535		
FUNDS					
	Endowment funds	15	490,884		-
	Unrestricted funds	15	4,700,651		4,276,520
			£5,191,535		
				£4,276,520	

Approved by the Board of Trustees on 30 August 2024 and signed on its behalf by:



Barbara Lord - CHAIR

TRUSTEE

The notes on pages 13 to 21 form part of these financial statements

ELEVENTH CHURCH OF CHRIST, SCIENTIST, LONDON
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023

1. ACCOUNTING POLICIES

a) Basis of preparation

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

b) Income recognition policies

Items of income are recognised and included in the accounts when all of the following criteria are met:

- The charity has entitlement to the funds;
- any performance conditions attached to the item(s) of income have been met or are fully within the control of the charity.
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably.

c) Expenditure recognition

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

Expenditure on charitable activities includes the costs directly undertaken to further the purposes of the Charity and their associated support costs.

d) Support costs

Support costs are those functions that assist the work of the Charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the Charity's activities. Support costs are allocated based on staff time.

ELEVENTH CHURCH OF CHRIST, SCIENTIST, LONDON
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023
Continued

1. **ACCOUNTING POLICIES/contd...**

e) Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided on fixed assets at rates estimated to write off the cost of each asset over its expected useful life.

Computer equipment	25% reducing balance
Furniture and equipment	15% reducing balance

Freehold property, excluding the estimated cost of land and its estimated residual value is depreciated over a period of 50 years.

f) Investment property

Part of the charity's freehold property is let for the purpose of earning rental income. The property was measured initially at cost and subsequently has been valued informally by a Chartered Surveyor and is included in the financial statements at fair value with changes in fair value recognised in net gains/(losses) on investments on the statement of Financial Activities.

g) Listed investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

h) Investment income and taxation

Income from quoted and other securities is accounted for in the year it is receivable and when it can be measured reliably by the fund. Income from deposits is accrued in to the year for which it is due. Investment income includes all tax recoverable since the fund is not liable to tax on income that is used for charitable purposes.

i) Stock

Stocks of reading material are stated at the lower of cost and net realisable value.

j) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds are unrestricted funds set aside by the trustees for specific purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes.

Endowment funds are funds received by the charity that represent capital. Charity law requires the trustees to invest endowment funds or to retain and use it for the charity's purposes. The term endowment applies to permanent endowment, where the trustees have no power to convert it into income and to expendable endowment where the trustees do have this power. The income arising on the expendable endowment fund can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund.

ELEVENTH CHURCH OF CHRIST, SCIENTIST, LONDON
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023
Continued

- k) Loans
Loans and borrowings which meet the definition of a basic financial instrument are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method.
- l) Leases
Rental income receivable under operating lease agreements is credited to the statement of financial activities on a straight line basis over the period of the lease.
- m) Debtors and creditors
Debtors and creditors with no stated interest rate and which are receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.
- n) Pension costs
The Charity operates a defined contribution pension scheme for the benefit of its employees. Contributions are charged to the Statement of Financial Activities in the year to which they relate.

2. INCOME	Unrestricted Funds	Endowment Funds	Total 2023	Total 2022
a) Donations and legacies				
Donations	26,908	1,000,000	1,026,908	23,604
Legacies	-	-	-	-
	£26,908	£1,000,000	£1,026,908	£23,604
	£26,908	£1,000,000	£1,026,908	£23,604

All of the £23,604 recognised in 2022 related to unrestricted funds.

	Unrestricted Funds	Endowment Funds	Total 2023	Total 2022
b) Charitable activities				
Reading room sales	£2,787	£Nil	£2,787	£4,086
	£2,787	£Nil	£2,787	£4,086
	£2,787	£Nil	£2,787	£4,086

All of the £4,086 recognised in 2022 related to unrestricted funds.

	Unrestricted Funds	Endowment Funds	Total 2023	Total 2022
c) Investment income	£	£	£	£
Rents	28,788	-	28,788	35,417
Dividend and interest from listed investments	468	-	468	-
Bank deposit interest	603	-	603	98
	£29,859	£Nil	£29,859	£35,515
	£29,859	£Nil	£29,859	£35,515

All of the £35,515 recognised in 2022 related to unrestricted funds.

ELEVENTH CHURCH OF CHRIST, SCIENTIST, LONDON
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023

Continued

3. RAISING FUNDS	Activities undertaken directly	Support costs	Total 2023	Total 2022
Investment management fees	£Nil	£316	£316	£Nil
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
All of the expenditure in 2023 related to endowment expendable fund.				
4. EXPENDITURE ON CHARITABLE ACTIVITIES	Activities undertaken directly	Support costs	Total 2023	Total 2022
Reading Room	£30,040	£114,183	£144,223	£134,200
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
5. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES	Activities undertaken directly £	Support costs £	Total 2023 £	Total 2022 £
Salaries and Honoraria	5,015	9,124	14,139	24,351
Musician fees	14,156	-	14,156	11,828
Service charges	-	19,879	19,879	8,175
Reading room purchases	10,869	-	10,869	6,295
General maintenance	-	(1,191)	(1,191)	988
Printing, stationery and postage	-	138	138	310
Electricity	-	12,515	12,515	8,704
Insurance	-	10,071	10,071	9,006
Rates	-	11,654	11,654	12,469
Legal fees	-	7,265	7,265	-
Accountancy	-	4,042	4,042	2,554
Governance – audit fees	-	2,550	2,550	2,500
Bank charges	-	569	569	478
Computer costs	-	855	855	424
Telephone	-	2,910	2,910	2,612
Public lectures	-	3,791	3,791	3,549
Committee on publication	-	805	805	952
Advertising and promotional	-	-	-	1,500
Sundry	-	331	331	195
Loan interest	-	-	-	10,000
Depreciation				
- Fixtures and fittings	-	4,218	4,218	4,984
- Freehold property	-	21,000	21,000	21,000
Irrecoverable VAT	-	3,657	3,657	1,326
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	£30,040	£114,183	£144,223	£134,200
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

All of the expenditure in 2022 and 2023 related to unrestricted funds.

ELEVENTH CHURCH OF CHRIST, SCIENTIST, LONDON
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023

Continued

6. TANGIBLE FIXED ASSETS

Cost	Land and Buildings £	Furniture and fittings		Total £
		Church £	Reading room £	
At 1 November 2022	3,240,094	86,721	19,499	3,346,314
Additions	-	-	-	-
At 31 October 2023	<u>3,240,094</u>	<u>86,721</u>	<u>19,499</u>	<u>3,346,314</u>
Depreciation				
At 1 November 2022	116,094	60,911	17,668	194,673
Charge for the year	21,000	3,888	330	25,218
At 31 October 2023	<u>137,094</u>	<u>64,799</u>	<u>17,998</u>	<u>219,891</u>
Net Book Value				
At 31 October 2023	<u>£3,103,000</u>	<u>£21,922</u>	<u>£1,501</u>	<u>£3,126,423</u>
At 31 October 2022	<u>£3,124,000</u>	<u>£25,810</u>	<u>£1,831</u>	<u>£3,151,641</u>

7. INVESTMENTS

This represents the cost of five fully paid £1.00 shares registered severally in the names of the Church Board of Trustees.

8. INVESTMENT PROPERTY

	2023 £
FAIR VALUE	
At 1 November 2022 and at 31 October 2023	<u>£1,600,000</u>
NET BOOK VALUE	
At 1 November 2022 and at 31 October 2023	<u>£1,600,000</u>

9. DEBTORS

	2023 £	2022 £
Prepayments	8,193	7,613
Accrued income	3,432	-
Other debtors	6,857	467
	<u>£18,482</u>	<u>£8,080</u>

ELEVENTH CHURCH OF CHRIST, SCIENTIST, LONDON
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023
Continued

10. Investments	2023	2022
	£	£
Listed Investments		
Market value bought forward	-	-
Acquisitions at cost	250,000	-
Disposals at book value	-	-
Net gain / (loss) on revaluation	-	-
	<hr/>	<hr/>
Market value carried forward	250,000	-
Investment cash	190,884	-
	<hr/>	<hr/>
	£440,884	£Nil
	<hr/>	<hr/>
Historical cost of listed investments	£440,904	£Nil
Investment Income		
Listed investments	468	-
Cash deposits	-	-
	<hr/>	<hr/>
	£468	£Nil
	<hr/>	<hr/>
Investment management fees	£316	£Nil
	<hr/>	<hr/>
11. CREDITORS: Amounts falling due within one year	2023	2022
	£	£
Other creditors	-	132
Accruals	22,636	19,713
Taxation and social security	80	80
Loan	-	6,000
	<hr/>	<hr/>
	£22,716	£25,925
	<hr/>	<hr/>
12. CREDITORS: Amounts falling due after more than one year	2023	2022
	£	£
Loans	£Nil	£498,800
	<hr/>	<hr/>

Repayment of the Westminster Fund loan has been deferred indefinitely by the lender and interest was charged at a rate of 2% per annum. The loan were secured via a first and second legal charge over the church premises. The loan were settled in full during the year.

ELEVENTH CHURCH OF CHRIST, SCIENTIST, LONDON
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023
Continued

13. STAFF COSTS	2023	2022
	£	£
Salaries and Wages	14,110	24,175
Pension costs	29	176
	<u>14,139</u>	<u>24,351</u>
	<u>£14,139</u>	<u>£24,351</u>

No employee received total employee benefits (excluding employer pension costs) of more than £60,000 per annum in 2023 or 2022.

Total employee benefits received by key management amounted to £2,000 (2022: £2,000). Under FRS 102, employee benefits including gross salary, employer's national insurance, employer's pension contributions and benefits in kind.

The average number of employees during the year, calculated on the basis of full time equivalents, was as follows:

	2023	2022
	Number	Number
Administration	1	2
Church Activities	3	3
	<u>4</u>	<u>5</u>
	<u>4</u>	<u>5</u>

The amount of donations received from trustees without conditions during the year was £7,732.

14. TRUSTEE REMUNERATION AND EXPENSES

A gross salary of £2,204 (2022: £12,108) plus employer pension contributions of £29 (2022 : £176) was paid to a trustee, Kolja Bahr, in respect of her role as Clerk to the Church, Reader and Librarian during the year.

A gross salary of £1,600 (2022 : £720) was paid to a trustee, Quentin Jones, in respect of his role as Reader to the Church during the year.

No trustees expenses were reimbursed or paid by the charity during the year and the previous year.

ELEVENTH CHURCH OF CHRIST, SCIENTIST, LONDON
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023
Continued

15. UNRESTRICTED FUNDS	B/fwd at 1 Nov 2022 £	Income £	Expenditure £	Transfers between funds £	C/fwd at 31 Oct 2023 £
General fund	(447,480)	59,554	(123,223)	508,800	(2,349)
Designated fund	4,724,000	-	(21,000)	-	4,703,000
Expendable Endowment fund	-	1,000,000	(316)	(508,800)	490,884
	<u>£4,276,520</u>	<u>£1,059,554</u>	<u>£(144,539)</u>	<u>£Nil</u>	<u>£5,191,535</u>

The designated fund represents the net book value of the land and buildings, and fair value of the investment property.

The expendable endowment fund of £1,000,000 was received during the year. Out of this, £1,000,000, £498,800 was used to repay the loan received from the Westminster Fund in full and the rest were invested in full as a current asset investments as per the deed of grant with the donor.

Comparative information for the movement in unrestricted funds in the previous year is as follows:

	B/fwd at 1 Nov 2021 £	Income £	Expenditure £	Transfers between funds £	C/fwd at 31 Oct 2022 £
General fund	(397,485)	63,205	(113,200)	-	(447,480)
Designated fund	4,745,000	-	(21,000)	-	4,724,000
	<u>£4,347,515</u>	<u>£63,205</u>	<u>£(134,200)</u>	<u>£Nil</u>	<u>£4,276,520</u>

ELEVENTH CHURCH OF CHRIST, SCIENTIST, LONDON
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023
Continued

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS	Unrestricted Fund £	Endowment Fund £	Total Funds £
Tangible fixed assets	3,126,423	-	3,126,423
Investments	5	-	5
Investment property	1,600,000	-	1,600,000
Net current assets	(25,777)	490,884	465,107
Creditors due after more than one year	-	-	-
	<u> </u>	<u> </u>	<u> </u>
As at 31 October 2023	<u>£4,700,651</u>	<u>£490,884</u>	<u>£5,191,535</u>

Comparative information for the analysis of net assets between funds in the previous year is as follows:

	Unrestricted Fund £	Endowment Fund £	Total Funds £
Tangible fixed assets	3,151,641	-	3,151,641
Investments	5	-	5
Investment property	1,600,000	-	1,600,000
Net current assets	23,674	-	23,674
Creditors due after more than one year	(498,800)	-	(498,800)
	<u> </u>	<u> </u>	<u> </u>
As at 31 October 2022	<u>£4,276,520</u>	<u>£Nil</u>	<u>£4,276,520</u>

17. CONTINGENT ASSETS

The amount of funding awarded to the Church but not recognised at 31 October 2023 was £Nil (2022 : £1 million).

ELEVENTH CHURCH OF CHRIST, SCIENTIST, LONDON

England & Wales - Charity number 236093

Accounts

**ELEVENTH CHURCH OF CHRIST,
SCIENTIST, LONDON**

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 OCTOBER 2022

Registered Charity No. 236093

**ELEVENTH CHURCH OF CHRIST, SCIENTIST, LONDON
THE TRUSTEES' REPORT FOR THE YEAR ENDED 31 OCTOBER 2022**

The Trustees are pleased to present their report and the annual accounts for the year ended 31 October 2022.

Legal and Administrative Information

The Church is a Registered Charity, No. 236093, and is governed by a Constitution, by Church Rules, and by The Manual of The Mother Church, by Mary Baker Eddy.

Constitutional Information

This Branch Church of The Mother Church, The First Church of Christ, Scientist, Boston, Massachusetts, was organised on 9 January 1922. Its object is to spread the truth of the healing Christ as revealed to this age by Mary Baker Eddy.

Principal Address

11 St Chad's Street, London WC1H 8BG

Board of Trustees as at 31 October 2022. Elected by the members annually.

Kolja Bahr
Brian Blandford (from 30 April 2022) (Chairman)
Chris Dokodzo
Melvyn Howe
Quentin Jones
Rosemary Slinn (until 29 April 2022) (Chairman)

Clerk Kolja Bahr

Treasurer Daphne L Blandford

Bankers and Other Advisors

Bankers: HSBC plc, 90 Baker Street, London W1U 6AX
CCLA Charities Official Investment Fund, 80 Cheapside, London EC2B 6DZ
Solicitors: Robert Meakin
Stone King LLP Solicitors, Bateman House, 82-88 Hills Road, Cambridge CB2 1LQ
Auditors: Myrus Smith, Chartered Accountants, Norman House, 8 Burnell Road, Sutton, Surrey, SM1 4BW
Custodian The title of the Church's freehold property at 11 St Chad's Street, London WC1H 8BG
Trustee: is held by The Official Custodian for Charities.

Objectives, Activities and Organisation

The Church's objective is to maintain, demonstrate, and spread the knowledge of Truth, as set forth in the Bible and *Science and Health with Key to the Scriptures* by Mary Baker Eddy, the Discoverer and Founder of Christian Science.

ELEVENTH CHURCH OF CHRIST, SCIENTIST, LONDON
THE TRUSTEES' REPORT FOR THE YEAR ENDED 31 OCTOBER 2022
Continued

Review of Progress and Achievements

Activities

The Church's activities are directed to the fulfilment of its object: "...to spread the truth of the healing Christ as revealed to this age by Mary Baker Eddy." To achieve this object the Church continued its main activities during the year of report, namely, holding of public services, provision of a Sunday School, maintenance of a Reading Room, and sponsorship of public lectures.

The Church also shares its premises for the benefit of the local community, and hosts meetings of committees whose work is integral to the activities in the UK of The Mother Church.

A religious service is held every Sunday at 10:30 a.m. and a Sunday School is held at the same time for young people up to the age of 20. Every Wednesday evening at 7 pm a meeting is held which includes an opportunity for members of the congregation to testify to the healing power of Christian Science and to share experiences resulting from the study and practice of the religion. A Thanksgiving Service is held annually on the fourth Thursday in November.

The Church maintains at 11 St Chad's Street a Christian Science Reading Room, open three days a week, and on Sundays. Here the Bible, the Christian Science textbook, Science and Health with Key to the Scriptures, by Mary Baker Eddy, her other writings, also other literature published or authorized by the Christian Science Publishing Society, are available to be read, borrowed or purchased.

With the ending of the lockdown, in-person services resumed, whilst maintaining the Zoom facility for remote access to our services and testimony meetings. The Sunday School and Reading Room reopened, and lectures were held in the auditorium for attendees in person.

Financial Results

The Statement of Financial Activities on page 10 shows net outgoing resources for the year of £70,995 compared to net outgoing resources of £33,854 in 2021.

On the income side, the Church has received rental income from office space on the 2nd and 3rd floors of the building of £35,417.

Reserves

The Church maintains a General Fund (unrestricted funds) to meet financial needs as they arise.

At the year end the Church's unrestricted funds amounted to £4,276,520, comprising a designated fund of £4,724,000 reflecting the fair value of the Church's land and buildings and investment property. Net current assets at the year end were £23,674 compared with £75,757 for 2021.

ELEVENTH CHURCH OF CHRIST, SCIENTIST, LONDON
THE TRUSTEES' REPORT FOR THE YEAR ENDED 31 OCTOBER 2022
Continued

Appointment, training and induction of Trustees

The Church is a branch of The Mother Church, The First Church of Christ Scientist, Boston, Massachusetts, USA, but is in its government completely independent, self-financed and self-governed. All branches of the Mother Church enjoy a congregational form of government. There are no hierarchies. There are no clergy.

The five Trustees are Church members who are elected annually by the membership. In practice the Trustees serve on a rotating basis for up to three years. However, there is no prohibition for a trustee to serving more than three years, nor to being elected again after an interval.

There is no formal training, but as Trustees are elected on a rotating basis, so that newly elected members of the Board are normally serving with experienced members. All other Church officers are members, also appointed annually by the Board.

Risk management

The Church depends on donations, and the rental income from the upper three floors of the Church building, for its financial sustenance. Financial reserves are accumulated and invested in COIF and CAF accounts. The Treasurer prepares monthly accounts for the Board and for the members. All invoices are approved and checked by the Board and the treasurer. Direct debits are in use for many accounts. Approved invoices are paid by bank transfer or by cheque. Cheques are signed by the Treasurer and either one or two Board Members.

The insurance on the building is kept up to date, including cover against terrorism. The insurance policy renewed annually includes a liability section for the public and employees as well as director and officer indemnities. Regular inspections are made of electrical equipment and of the fire extinguishers. The fire alarm is tested weekly. Disclosure and Barring Service clearances for all teachers and the superintendent in the Sunday School are provided by Hawthorne Trust Ltd. In addition to insurance covering assets, the Church carries public and employer's liability insurance.

Plans for future periods

When planning activities for the year, the Board has considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion. Any activity beyond that outlined above can only be undertaken as the result of a motion passed by simple majority of members present at a church meeting.

Our rental income has fallen since Boomerang did not renew the lease on the third floor and so we now derive no income from, are liable for business rates on, both the first and (since June 2022) third floor offices. The Westminster Fund is aware of this and of the many economies that the Church is currently making, and is therefore not asking for debt repayment at present. However a token repayment of £1200 was made voluntarily.

ELEVENTH CHURCH OF CHRIST, SCIENTIST, LONDON
THE TRUSTEES' REPORT FOR THE YEAR ENDED 31 OCTOBER 2022
Continued

Trustees' Going Concern Risk Assessment

The financial model which was proposed when the Church moved into its new building, was that the long-term financial security would be ensured as the result of the letting income from the offices on the first, second, and third floors. When the pandemic first hit, the tenant (Boomerang) on the second and third floors were not legally permitted to access the premises. As a result, for several months the church received no rental income whatsoever. We immediately instituted a series of economies, such as cutting the honoraria paid to church officers, requesting professional musicians (pianists, organists, and singers) to serve without pay, and of course turning off heating and unnecessary electrical equipment while the church and reading room could not be used. With the exception of a single Sunday, we were able to continue to serve the community at very small extra expense by purchasing a Zoom subscription, so our primary responsibilities could be fulfilled. As the lockdown eased, and it appeared that the tenant was now paying the outstanding rent in full, we were able to restore the honoraria to church officers, and start paying musicians once again.

At the same time the trustees approached the trustees of other Christian Science funding bodies, and other branch churches which had considerable assets. This approach bore considerable fruit, as the accounts for 2023 will show. We are confident that others in the Christian Science movement will, if required in the future, support a branch church which is within 200 yards of the largest transportation interchange in Europe, and is a continuing provider of meeting spaces both for a number of Christian Science committees, as well as local community charities.

The trustees and all members continue to support all the activities of the church in prayer, and they use the precedent of the tax demand made upon our Lord Jesus Christ described in the gospel of Matthew (17:27) as an assurance that their prayers will always be answered in the future, just as they have in the past.

Statement of the Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and of the income resources and application of resources of the charity for that period.

In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

ELEVENTH CHURCH OF CHRIST, SCIENTIST, LONDON
THE TRUSTEES' REPORT FOR THE YEAR ENDED 31 OCTOBER 2022
Continued

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approval

The report of the Trustees was approved by the Board on 21 August 2023 and signed on their behalf by:



Brian Blandford
Chairman

21 Aug 2023



Barbara Lord
Trustee

21 August 2023

Independent Auditor's Report to the Trustees of:
ELEVENTH CHURCH OF CHRIST, SCIENTIST, LONDON

Opinion

We have audited the financial statements of Eleventh Church of Christ, Scientist, London (the 'charity') for the year ended 31 October 2022 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 October 2022, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Independent Auditor's Report to the Trustees of:
ELEVENTH CHURCH OF CHRIST, SCIENTIST, LONDON
Continued

Other information

The trustees are responsible for the other information contained within the trustees' report. The other information comprises the information included in the trustees' report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept by the charity; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 4, the trustees are responsible for the preparation of financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Independent Auditor's Report to the Trustees of:
ELEVENTH CHURCH OF CHRIST, SCIENTIST, LONDON
Continued

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management and those charged with governance about actual and potential litigation or claims and the identification of non-compliance with laws and regulations.
- Reviewing minutes of meetings of those charged with governance.
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Auditing the risk of management override of controls, including testing journal entries and other adjustments for appropriateness; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- Professional scepticism in course of the audit and with audit sampling in material audit areas.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk](#). This description forms part of our auditor's report.

Independent Auditor's Report to the Trustees of:
ELEVENTH CHURCH OF CHRIST, SCIENTIST, LONDON
Continued

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Norman House,
8 Burnell Road,
Sutton, Surrey
SM1 4BW

MYRUS SMITH
Chartered Accountants and
Statutory Auditors

21 August 2023

Myrus Smith is eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006.

ELEVENTH CHURCH OF CHRIST, SCIENTIST, LONDON

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 OCTOBER 2022

	Notes	Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
		£	£	£	£
Income from:					
Donations and legacies	2a	23,604	-	23,604	21,250
Charitable activities	2b	4,086	-	4,086	3,493
Investments	2c	35,515	-	35,515	54,169
Other	2d	-	-	-	-
Total income		<u>63,205</u>	<u>-</u>	<u>63,205</u>	<u>78,912</u>
Expenditure on:					
Charitable activities	3	134,200	-	134,200	112,766
Total expenditure		<u>134,200</u>	<u>-</u>	<u>134,200</u>	<u>112,766</u>
Net (expenditure)/income		(70,995)	-	(70,995)	(33,854)
Transfers between funds		-	-	-	-
Net movement in funds		<u>(70,995)</u>	<u>-</u>	<u>(70,995)</u>	<u>(33,854)</u>
Reconciliation of funds					
Fund balances brought forward at 1 November 2021	12	4,347,515	-	4,347,515	4,381,369
Fund balances carried forward at 31 October 2022	12	<u>£4,276,520</u>	<u>£Nil</u>	<u>£4,276,520</u>	<u>£4,347,515</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

All income and expenditure derives from continuing activities.

The notes on pages 12 to 19 form part of these financial statements.

ELEVENTH CHURCH OF CHRIST, SCIENTIST, LONDON

**BALANCE SHEET
AT 31 OCTOBER 2022**

		2022		2021	
		£	£	£	£
FIXED ASSETS					
Tangible fixed assets	4		3,151,641		3,171,753
Investments	5		5		5
Investment property	6		1,600,000		1,600,000
			<u>4,751,646</u>		<u>4,771,758</u>
CURRENT ASSETS					
Stocks		6,500		6,500	
Debtors	7	8,080		6,771	
Cash at bank and in hand		35,019		75,400	
			<u>49,599</u>		<u>88,671</u>
CREDITORS					
Amounts falling due within one year	8	25,925		12,914	
NET CURRENT ASSETS/ LIABILITIES			<u>23,674</u>		<u>75,757</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			4,775,320		4,847,515
CREDITORS					
Amounts falling due after more than one year	9		498,800		500,000
NET ASSETS	13		<u>£4,276,520</u>		<u>£4,347,515</u>
FUNDS					
Unrestricted funds	12		<u>£4,276,520</u>		<u>£4,347,515</u>

Approved by the Board of Trustees on 21 August 2023 and signed on its behalf by:



Brian Blandford - CHAIRMAN

21 August 2023



Barbara Lord- TRUSTEE

21 August 2023.

The notes on pages 12 to 19 form part of these financial statements

ELEVENTH CHURCH OF CHRIST, SCIENTIST, LONDON
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022

1. ACCOUNTING POLICIES

a) Basis of preparation

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

b) Income recognition policies

Items of income are recognised and included in the accounts when all of the following criteria are met:

- The charity has entitlement to the funds;
- any performance conditions attached to the item(s) of income have been met or are fully within the control of the charity.
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably.

c) Expenditure recognition

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

Expenditure on charitable activities includes the costs directly undertaken to further the purposes of the Charity and their associated support costs.

d) Support costs

Support costs are those functions that assist the work of the Charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the Charity's activities.

ELEVENTH CHURCH OF CHRIST, SCIENTIST, LONDON
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022
Continued

1. **ACCOUNTING POLICIES/contd...**

e) Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided on fixed assets at rates estimated to write off the cost of each asset over its expected useful life.

Computer equipment	25% reducing balance
Furniture and equipment	15% reducing balance

Freehold property, excluding the estimated cost of land and its estimated residual value is depreciated over a period of 50 years.

f) Investment property

Part of the charity's freehold property is let for the purpose of earning rental income. The property was measured initially at cost and subsequently has been valued informally by a Chartered Surveyor and is included in the financial statements at fair value with changes in fair value recognised in net gains/(lower) on investments on the statement of Financial Activities.

g) Taxation

As the Church is a registered Charity the results of its normal activities are not liable for tax.

h) Stock

Stocks of reading material are stated at the lower of cost and net realisable value.

i) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds are unrestricted funds set aside by the trustees for specific purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes.

j) Loans

Loans and borrowings which meet the definition of a basic financial instrument are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method.

k) Leases

Rental income receivable under operating lease agreements is credited to the statement of financial activities on a straight line basis over the period of the lease.

l) Debtors and creditors

Debtors and creditors with no stated interest rate and which are receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

ELEVENTH CHURCH OF CHRIST, SCIENTIST, LONDON
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022
Continued

m) Government grants

The charity received government grants through the Coronavirus Job Retention Scheme which is accounted for on the accrual model.

n) Pension costs

The Charity operates a defined contribution pension scheme for the benefit of its employees. Contributions are charged to the Statement of Financial Activities in the year to which they relate.

2. INCOME

	Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
a) Donations and legacies				
Donations	23,604	-	23,604	15,250
Legacies	-	-	-	6,000
	<u>£23,604</u>	<u>£Nil</u>	<u>£23,604</u>	<u>£21,250</u>

All of the £21,250 recognised in 2021 related to unrestricted funds.

	Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
b) Charitable activities				
Reading room sales	£4,086	£Nil	£4,086	£3,493
	<u>£4,086</u>	<u>£Nil</u>	<u>£4,086</u>	<u>£3,493</u>

All of the £3,493 recognised in 2021 related to unrestricted funds.

	Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
c) Investment income	£	£	£	£
Rents	35,417	-	35,417	54,167
Bank deposit interest	98	-	98	2
	<u>£35,515</u>	<u>£Nil</u>	<u>£35,515</u>	<u>£54,169</u>

All of the £54,169 recognised in 2021 related to unrestricted funds.

ELEVENTH CHURCH OF CHRIST, SCIENTIST, LONDON
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022

Continued

2. INCOME cont

	Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
	£	£	£	£
d) Other income				
Recharged expenses	-	-	-	-
Job retention scheme	-	-	-	-
	<u>£Nil</u>	<u>£Nil</u>	<u>£Nil</u>	<u>£Nil</u>

All of the £Nil recognised in 2021 related to unrestricted funds.

**3. ANALYSIS OF
EXPENDITURE ON
CHARITABLE ACTIVITIES**

	Activities undertaken directly	Support costs	Total 2022	Total 2021
	£	£	£	£
Salaries and Honoraria	8,638	15,713	24,351	20,430
Musician fees	11,828	-	11,828	5,636
Service charges	-	8,175	8,175	3,338
Reading room purchases	6,295	-	6,295	6,447
General maintenance	-	988	988	1,721
Printing, stationery and postage	-	310	310	572
Electricity	-	8,704	8,704	7,582
Insurance	-	9,006	9,006	8,766
Rates	-	12,469	12,469	12,367
Professional fees	-	-	-	1,973
Accountancy	-	2,554	2,554	2,568
Governance – audit fees	-	2,500	2,500	1,200
Bank charges	-	478	478	428
Computer costs	-	424	424	365
Telephone	-	2,612	2,612	2,741
Public lectures	-	3,549	3,549	7,236
Committee on publication	-	952	952	952
Advertising and promotional	-	1,500	1,500	466
Sundry	-	195	195	548
Loan interest	-	10,000	10,000	1,000
Depreciation				
- Fixtures and fittings	-	4,984	4,984	4,900
- Freehold property	-	21,000	21,000	21,000
Irrecoverable VAT	-	1,326	1,326	530
	<u>£26,761</u>	<u>£107,439</u>	<u>£134,200</u>	<u>£112,766</u>

All of the expenditure in 2021 and 2022 related to unrestricted funds.

ELEVENTH CHURCH OF CHRIST, SCIENTIST, LONDON
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022

Continued

4. TANGIBLE FIXED ASSETS

	Land and Buildings £	Furniture and fittings Church £	Reading room £	Total £
Cost				
At 1 November 2021	3,240,094	81,588	18,760	3,340,442
Additions	-	5,133	739	5,872
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 October 2022	3,240,094	86,721	19,499	3,346,314
Depreciation				
At 1 November 2021	95,094	56,333	17,262	168,689
Charge for the year	21,000	4,578	406	25,984
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 October 2022	116,094	60,911	17,668	194,673
Net Book Value				
At 31 October 2022	<u>£3,124,000</u>	<u>£25,810</u>	<u>£1,831</u>	<u>£3,151,641</u>
At 31 October 2021	<u>£3,145,000</u>	<u>£25,255</u>	<u>£1,498</u>	<u>£3,171,753</u>

5. INVESTMENTS

This represents the cost of five fully paid £1.00 shares registered severally in the names of the Church Board of Trustees.

6. INVESTMENT PROPERTY

	2022
	£
FAIR VALUE	
At 1 November 2021 and at 31 October 2022	<u>£1,600,000</u>
NET BOOK VALUE	
At 1 November 2021 and at 31 October 2022	<u>£1,600,000</u>

7. DEBTORS

	2022	2021
	£	£
Prepayments	7,613	6,520
Other debtors	467	251
	<hr/>	<hr/>
	<u>£8,080</u>	<u>£6,771</u>

ELEVENTH CHURCH OF CHRIST, SCIENTIST, LONDON
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022
 Continued

8. CREDITORS: Amounts falling due within one year

	2022	2021
	£	£
Other creditors	212	220
Accruals	19,713	12,694
Loan	6,000	-
	<u>£25,925</u>	<u>£12,914</u>

9. CREDITORS: Amounts falling due after more than one year

	2022	2021
Loans	<u>£498,800</u>	<u>£500,000</u>

Repayment of the loan has been deferred indefinitely by the lender and interest is charged at a rate of 2% per annum. The loans are secured via a first and second legal charge over the church premises.

10. STAFF COSTS

	2022	2021
	£	£
Salaries and Wages	24,175	20,371
Pension costs	176	59
	<u>£24,351</u>	<u>£20,430</u>

No employee received total employee benefits (excluding employer pension costs) of more than £60,000 per annum in 2022 or 2021.

Total employee benefits received by key management amounted to £2,000 (2021: £2,000).

The average number of employees during the year, calculated on the basis of full time equivalents, was as follows:

	2022	2021
	Number	Number
Administration	2	2
Church Activities	3	3
	<u>5</u>	<u>5</u>

ELEVENTH CHURCH OF CHRIST, SCIENTIST, LONDON
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022
Continued

11. TRUSTEE REMUNERATION AND EXPENSES

A gross salary of £12,108 (2021: £8,508) plus employer pension contributions of £176 (2021 : £59) was paid to a trustee, Kolja Bahr, in respect of his role as Clerk to the Church, Reader and Librarian during the year.

No trustees expenses were reimbursed or paid by the charity during the year and the previous year.

12. UNRESTRICTED FUNDS	B/fwd at 1 Nov 2021 £	Income £	Expenditure £	Transfers between funds £	C/fwd at 31 Oct 2022 £
General fund	(397,485)	63,205	113,200	-	(447,480)
Designated fund	4,745,000	-	21,000	-	4,724,000
	<u>£4,347,515</u>	<u>£63,205</u>	<u>£134,200</u>	<u>£Nil</u>	<u>£4,276,520</u>

The designated fund represents the net book value of the land and buildings, and fair value of the investment property.

Comparative information for the movement in unrestricted funds in the previous year is as follows

	B/fwd at 1 Nov 2020 £	Income £	Expenditure £	Transfers between funds £	C/fwd at 31 Oct 2021 £
General fund	(384,631)	78,912	91,766	-	(397,485)
Designated fund	4,766,000	-	21,000	-	4,745,000
	<u>£4,381,369</u>	<u>£78,912</u>	<u>£112,766</u>	<u>£Nil</u>	<u>£4,347,515</u>

ELEVENTH CHURCH OF CHRIST, SCIENTIST, LONDON
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022
Continued

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS	Unrestricted £	Restricted £	Total £
Tangible fixed assets	3,151,641	-	3,151,641
Investments	5	-	5
Investment property	1,600,000	-	1,600,000
Net current assets	23,674	-	23,674
Creditors due after more than one year	(498,800)	-	(498,800)
	<u> </u>	<u> </u>	<u> </u>
As at 31 October 2022	<u>£4,276,520</u>	<u>£Nil</u>	<u>£4,276,520</u>

Comparative information for the analysis of net assets between funds in the previous year is as follows:

	Unrestricted £	Restricted £	Total £
Tangible fixed assets	3,171,753	-	3,171,753
Investments	5	-	5
Investment property	1,600,000	-	1,600,000
Net current assets	75,757	-	75,757
Creditors due after more than one year	(500,000)	-	(500,000)
	<u> </u>	<u> </u>	<u> </u>
As at 31 October 2021	<u>£4,347,515</u>	<u>£Nil</u>	<u>£4,347,515</u>

14. CONTINGENT ASSETS

The amount of funding awarded to the Church but not recognised at 31 October 2022 was £1 million (2021 : £Nil).

ELEVENTH CHURCH OF CHRIST, SCIENTIST, LONDON

England & Wales - Charity number 236093

Accounts

**ELEVENTH CHURCH OF CHRIST,
SCIENTIST, LONDON**

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 OCTOBER 2021

Registered Charity No. 236093

**ELEVENTH CHURCH OF CHRIST, SCIENTIST, LONDON
THE TRUSTEES' REPORT FOR THE YEAR ENDED 31 OCTOBER 2021**

The Trustees are pleased to present their report and the annual accounts for the year ended 31 October 2021.

Legal and Administrative Information

The Church is a Registered Charity, No. 236093, and is governed by a Constitution, by Church Rules, and by The Manual of The Mother Church, by Mary Baker Eddy.

Constitutional Information

This Branch Church of The Mother Church, The First Church of Christ, Scientist, Boston, Massachusetts, was organised on 9 January 1922. Its object is to spread the truth of the healing Christ as revealed to this age by Mary Baker Eddy.

Principal Address

11 St Chad's Street, London WCV1H 8BG

Board of Trustees as at 31 October 2021. Elected by the members annually.

Rosemary Slinn (Chairman)
Brian Blandford
Chris Dokodzo
Melvyn Howe
Quentin Jones

Treasurer Daphne L Blandford

Bankers and Other Advisors

Bankers: HSBC plc, 90 Baker Street, London W1U 6AX
CCLA Charities Official Investment Fund, 80 Cheapside, London EC2B 6DZ
Solicitors: Robert Meakin
Stone King LLP Solicitors, Bateman House, 82-88 Hills Road, Cambridge CB2 1LQ
Auditors: Myrus Smith, Chartered Accountants, Norman House, 8 Burnell Road, Sutton, Surrey, SM1 4BW
Custodian The title of the Church's freehold property at 11 St Chad's Street, London WC1H 8BG
Trustee: is held by The Official Custodian for Charities.

Objectives, Activities and Organisation

The Church's objective is to maintain, demonstrate, and spread the knowledge of Truth, as set forth in the Bible and *Science and Health with Key to the Scriptures* by Mary Baker Eddy, the Discoverer and Founder of Christian Science.

ELEVENTH CHURCH OF CHRIST, SCIENTIST, LONDON
THE TRUSTEES' REPORT FOR THE YEAR ENDED 31 OCTOBER 2021
Continued

Review of Progress and Achievements

Activities

The Church's activities are directed to the fulfilment of its object: "...to spread the truth of the healing Christ as revealed to this age by Mary Baker Eddy." To achieve this object the Church continued its main activities during the year of report, namely, holding of public services, provision of a Sunday School, maintenance of a Reading Room, and sponsorship of at least two public lectures each year.

The Church also shares its premises for the benefit of the wider Christian Science community, and hosts meetings of committees whose work is integral to the activities in the UK of The Mother Church.

A religious service is held every Sunday at 10:30 a.m. and a Sunday School is held at the same time for young people up to the age of 20. Every Wednesday evening at 7 pm a meeting is held which includes an opportunity for members of the congregation to testify to the healing power of Christian Science and to share experiences resulting from the study and practice of the religion. A Thanksgiving Service is held annually on the fourth Thursday in November.

The Church maintains at 11 St Chad's Street a Christian Science Reading Room, open every day of the week excepting public holidays. Here the Bible, the Christian Science textbook, Science and Health with Key to the Scriptures, by Mary Baker Eddy, her other writings, also other literature published or authorized by the Christian Science Publishing Society, are available to be read, borrowed or purchased.

During the lockdown, services and testimony meetings were held on Zoom, but in-person services and Sunday School recommenced from the beginning of September. Zoom facilities were continued for the benefit of those unable to attend in person.

The Statement of Financial Activities on page 9 shows net outgoing resources for the year of £33,854 compared to net outgoing resources of £55,466 in 2020.

On the income side, the Church has received rental income from office space on the 2nd and 3rd floors of the building of £54,167.

Reserves

The Church maintains a General Fund (unrestricted funds) to meet financial needs as they arise.

At the year end the Church's unrestricted funds amounted to £4,347,515, comprising a designated fund of £4,745,000 reflecting the fair value of the Church's land and buildings and investment property. Net current assets at the year end were £75,757 compared with £84,506 for 2020.

ELEVENTH CHURCH OF CHRIST, SCIENTIST, LONDON
THE TRUSTEES' REPORT FOR THE YEAR ENDED 31 OCTOBER 2021
Continued

Appointment, training and induction of Trustees

The Church is a branch of The Mother Church, The First Church of Christ Scientist, Boston, Massachusetts, USA, but is in its government completely independent, self-financed and self-governed. All branches of the Mother Church enjoy a congregational form of government. There are no hierarchies. There are no clergy.

The five Trustees are Church members who are elected annually by the membership. In practice the Trustees serve on a rotating basis for up to three years. However, there is no prohibition for a trustee to serving more than three years, nor to being elected again after an interval.

There is no formal training, but as Trustees are elected on a rotating basis, so that newly elected members of the Board are normally serving with experienced members. All other Church officers are members, also appointed annually by the Board.

Risk management

The Church depends on donations, and the rental income from the upper three floors of the Church building, for its financial sustenance. Financial reserves are accumulated and invested in COIF and CAF accounts. The Treasurer prepares monthly accounts for the Board and for the members. All invoices are approved and checked by the Board and the treasurer. Direct debits are in use for many accounts. Approved invoices are paid by bank transfer or by cheque. Cheques are signed by the Treasurer and either one or two Board Members.

In addition to insurance covering assets, the Church carries public and employer's liability insurance.

Plans for future periods

When planning activities for the year, the Board has considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion. Any activity beyond that outlined above can only be undertaken as the result of a motion passed by simple majority of members present at a church meeting.

With regard to repayment of the Westminster Fund loan of £500,000, the Church is concentrating on balancing our income and expenditure at present in the face of some difficulty, because of not receiving full rental income since January 2019 because of problems letting our first floor office space, for which we are still liable for business rates. The Westminster Fund is aware of this and of the many economies that the Church is currently making, and is therefore not asking for either interest in full or debt repayment at present. The church voluntarily made a payment of £1,000 in interest. The Board are making the fulfilment of our charitable aims the priority; and the trustees of the Westminster Fund accept this. Also the Trustees propose to approach the Christian Science Trust in Great Britain, and other Christian Science charitable bodies, to seek financial help.

ELEVENTH CHURCH OF CHRIST, SCIENTIST, LONDON
THE TRUSTEES' REPORT FOR THE YEAR ENDED 31 OCTOBER 2021
Continued

Statement of the Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and of the income resources and application of resources of the charity for that period.

In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approval

The report of the Trustees was approved by the Board on 8 August 2022 and signed on their behalf by:

Brian Blandford
Chairman

Quentin Jones
Trustee

Independent Auditor's Report to the Trustees of:
ELEVENTH CHURCH OF CHRIST, SCIENTIST, LONDON

Opinion

We have audited the financial statements of Eleventh Church of Christ, Scientist, London (the 'charity') for the year ended 31 October 2021 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 October 2021, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Independent Auditor's Report to the Trustees of:
ELEVENTH CHURCH OF CHRIST, SCIENTIST, LONDON
Continued

Other information

The trustees are responsible for the other information contained within the trustees' report. The other information comprises the information included in the trustees' report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept by the charity; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 4, the trustees are responsible for the preparation of financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Independent Auditor's Report to the Trustees of:
ELEVENTH CHURCH OF CHRIST, SCIENTIST, LONDON
Continued

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management and those charged with governance about actual and potential litigation or claims and the identification of non-compliance with laws and regulations.
- Reviewing minutes of meetings of those charged with governance.
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Auditing the risk of management override of controls, including testing journal entries and other adjustments for appropriateness; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- Professional scepticism in course of the audit and with audit sampling in material audit areas.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Independent Auditor's Report to the Trustees of:
ELEVENTH CHURCH OF CHRIST, SCIENTIST, LONDON
Continued

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Norman House,
8 Burnell Road,
Sutton, Surrey
SM1 4BW

MYRUS SMITH
Chartered Accountants and
Statutory Auditors

August 2022

Myrus Smith is eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006.

ELEVENTH CHURCH OF CHRIST, SCIENTIST, LONDON

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 OCTOBER 2021

	Notes	Unrestricted Funds	Restricted Funds	Total 2021	Total 2020
		£	£	£	£
Income from:					
Donations and legacies	2a	21,250	-	21,250	21,250
Charitable activities	2b	3,493	-	3,493	2,818
Investments	2c	54,169	-	54,169	41,241
Other	2d	-	-	-	3,757
		<hr/>	<hr/>	<hr/>	<hr/>
Total income		78,912	-	78,912	69,066
		<hr/>	<hr/>	<hr/>	<hr/>
Expenditure on:					
Charitable activities	3	112,766	-	112,766	124,532
		<hr/>	<hr/>	<hr/>	<hr/>
Total expenditure		112,766	-	112,766	124,532
		<hr/>	<hr/>	<hr/>	<hr/>
Net (expenditure)/income		(33,854)	-	(33,854)	(55,466)
Transfers between funds		-	-	-	-
		<hr/>	<hr/>	<hr/>	<hr/>
Net movement in funds		(33,854)	-	(33,854)	(55,466)
		<hr/>	<hr/>	<hr/>	<hr/>
Reconciliation of funds					
Fund balances brought forward at 1 November 2020	12	4,381,369	-	4,381,369	4,436,835
		<hr/>	<hr/>	<hr/>	<hr/>
Fund balances carried forward at 31 October 2021	12	£4,347,515	£Nil	£4,347,515	£4,381,369
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The Statement of Financial Activities includes all gains and losses recognised in the year.

All income and expenditure derives from continuing activities.

The notes on pages 11 to 18 form part of these financial statements.

ELEVENTH CHURCH OF CHRIST, SCIENTIST, LONDON

**BALANCE SHEET
AT 31 OCTOBER 2021**

		2021		2020	
		£	£	£	£
FIXED ASSETS					
Tangible fixed assets	4		3,171,753		3,196,858
Investments	5		5		5
Investment property	6		1,600,000		1,600,000
			<u>4,771,758</u>		<u>4,796,863</u>
CURRENT ASSETS					
Stocks		6,500		6,500	
Debtors	7	6,771		6,441	
Cash at bank and in hand		75,400		83,047	
		<u>88,671</u>		<u>95,988</u>	
CREDITORS					
Amounts falling due within one year	8	12,914		11,482	
			<u>75,757</u>		<u>84,506</u>
NET CURRENT ASSETS/ LIABILITIES					
			<u>4,847,515</u>		<u>4,881,369</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
CREDITORS					
Amounts falling due after more than one year	9		500,000		500,000
			<u>£4,347,515</u>		<u>£4,381,369</u>
NET ASSETS					
			<u><u>£4,347,515</u></u>		<u><u>£4,381,369</u></u>
FUNDS					
Unrestricted funds	12		<u><u>£4,347,515</u></u>		<u><u>£4,381,369</u></u>

Approved by the Board of Trustees on 8 August 2022 and signed on its behalf by:

Brian Blandford - CHAIRMAN

Quentin Jones - TRUSTEE

The notes on pages 11 to 18 form part of these financial statements

ELEVENTH CHURCH OF CHRIST, SCIENTIST, LONDON
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021

1. ACCOUNTING POLICIES

a) Basis of preparation

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

b) Income recognition policies

Items of income are recognised and included in the accounts when all of the following criteria are met:

- The charity has entitlement to the funds;
- any performance conditions attached to the item(s) of income have been met or are fully within the control of the charity.
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably.

c) Expenditure recognition

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

Expenditure on charitable activities includes the costs directly undertaken to further the purposes of the Charity and their associated support costs.

d) Support costs

Support costs are those functions that assist the work of the Charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the Charity's activities.

ELEVENTH CHURCH OF CHRIST, SCIENTIST, LONDON
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021
Continued

1. **ACCOUNTING POLICIES/contd...**

e) Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided on fixed assets at rates estimated to write off the cost of each asset over its expected useful life.

Computer equipment	25% reducing balance
Furniture and equipment	15% reducing balance

Freehold property, excluding the estimated cost of land and its estimated residual value is depreciated over a period of 50 years.

f) Investment property

Part of the charity's freehold property is let for the purpose of earning rental income. The property was measured initially at cost and subsequently has been valued informally by a Chartered Surveyor and is included in the financial statements at fair value with changes in fair value recognised in net gains/(lower) on investments on the statement of Financial Activities.

g) Taxation

As the Church is a registered Charity the results of its normal activities are not liable for tax.

h) Stock

Stocks of reading material are stated at the lower of cost and net realisable value.

i) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds are unrestricted funds set aside by the trustees for specific purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes.

j) Loans

Loans and borrowings which meet the definition of a basic financial instrument are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method.

k) Leases

Rental income receivable under operating lease agreements is credited to the statement of financial activities on a straight line basis over the period of the lease.

l) Debtors and creditors

Debtors and creditors with no stated interest rate and which are receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

ELEVENTH CHURCH OF CHRIST, SCIENTIST, LONDON
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021
Continued

m) Government grants
The charity received government grants through the Coronavirus Job Retention Scheme which is accounted for on the accrual model.

n) Pension costs
The Charity operates a defined contribution pension scheme for the benefit of its employees. Contributions are charged to the Statement of Financial Activities in the year to which they relate.

2. INCOME	Unrestricted Funds	Restricted Funds	Total 2021	Total 2020
a) Donations and legacies				
Donations	15,250	-	15,250	21,250
Legacies	6,000	-	6,000	-
	<u>£21,250</u>	<u>£Nil</u>	<u>£21,250</u>	<u>£21,250</u>

All of the £21,250 recognised in 2020 related to unrestricted funds.

	Unrestricted Funds	Restricted Funds	Total 2021	Total 2020
b) Charitable activities				
Reading room sales	£3,493	£Nil	£3,493	£2,818
	<u>£3,493</u>	<u>£Nil</u>	<u>£3,493</u>	<u>£2,818</u>

All of the £2,818 recognised in 2020 related to unrestricted funds.

	Unrestricted Funds	Restricted Funds	Total 2021	Total 2020
c) Investment income	£	£	£	£
Rents	54,167	-	54,167	41,182
Bank deposit interest	2	-	2	59
	<u>£54,169</u>	<u>£Nil</u>	<u>£54,169</u>	<u>£41,241</u>

All of the £41,241 recognised in 2020 related to unrestricted funds.

ELEVENTH CHURCH OF CHRIST, SCIENTIST, LONDON
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021
Continued

2. INCOME cont

	Unrestricted Funds	Restricted Funds	Total 2021	Total 2020
	£	£	£	£
d) Other income				
Recharged expenses	-	-	-	2,545
Job retention scheme	-	-	-	1,212
	<u>£Nil</u>	<u>£Nil</u>	<u>£Nil</u>	<u>£3,757</u>

All of the £3,757 recognised in 2020 related to unrestricted funds.

3. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	Activities undertaken directly	Support costs	Total 2021	Total 2020
	£	£	£	£
Salaries and Honoraria	6,508	13,922	20,430	20,178
Musician fees	5,636	-	5,636	5,949
Service charges	-	3,338	3,338	20,982
Reading room purchases	6,447	-	6,447	8,230
General maintenance	-	1,721	1,721	786
Printing, stationery and postage	-	572	572	698
Electricity	-	7,582	7,582	8,827
Insurance	-	8,766	8,766	8,501
Rates	-	12,367	12,367	10,304
Professional fees	-	1,973	1,973	1,151
Accountancy	-	2,568	2,568	1,809
Governance – audit fees	-	1,200	1,200	1,200
Bank charges	-	428	428	817
Computer costs	-	365	365	580
Telephone	-	2,741	2,741	3,774
Public lectures	-	7,236	7,236	(1,846)
Committee on publication	-	952	952	1,839
Advertising and promotional	-	466	466	500
Sundry	-	548	548	484
Loan interest	-	1,000	1,000	1,000
Depreciation				
- Fixtures and fittings	-	4,900	4,900	6,749
- Freehold property	-	21,000	21,000	21,000
Irrecoverable VAT	-	530	530	1,022
	<u>£18,591</u>	<u>£94,175</u>	<u>£112,766</u>	<u>£124,532</u>

All of the expenditure in 2020 and 2021 related to unrestricted funds.

ELEVENTH CHURCH OF CHRIST, SCIENTIST, LONDON
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021
Continued

4. TANGIBLE FIXED ASSETS

Cost	Land and Buildings £	Furniture and fittings		Total £
		Church £	Reading room £	
At 1 November 2020	3,240,094	81,588	17,965	3,339,647
Additions	-	-	795	795
At 31 October 2021	3,240,094	81,588	18,760	3,340,442
Depreciation				
At 1 November 2020	74,094	51,808	16,887	142,789
Charge for the year	21,000	4,525	375	25,900
At 31 October 2021	95,094	56,333	17,262	168,689
Net Book Value				
At 31 October 2021	£3,145,000	£25,255	£1,498	£3,171,753
At 31 October 2020	£3,166,000	£29,780	£1,078	£3,196,858

5. INVESTMENTS

This represents the cost of five fully paid £1.00 shares registered severally in the names of the Church Board of Trustees.

6. INVESTMENT PROPERTY

	2021 £
FAIR VALUE	
At 1 November 2020 and at 31 October 2021	1,600,000
NET BOOK VALUE	
At 1 November 2020 and at 31 October 2021	1,600,000

7. DEBTORS

	2021 £	2020 £
Prepayments	6,520	4,375
Other debtors	251	2,066
	£6,771	£6,441

ELEVENTH CHURCH OF CHRIST, SCIENTIST, LONDON
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021
Continued

8. CREDITORS: Amounts falling due within one year

	2021	2020
	£	£
Other creditors	220	210
Accruals	12,694	11,272
	£12,914	£11,482
	£12,914	£11,482

9. CREDITORS: Amounts falling due after more than one year

	2021	2020
Loans	£500,000	£500,000
	£500,000	£500,000

Repayment of the loan has been deferred indefinitely by the lender and interest is charged at a rate of 2% per annum. The loans are secured via a first and second legal charge over the church premises.

10. STAFF COSTS

	2021	2020
Salaries and Wages	20,371	20,176
Pension costs	59	-
	£20,430	£20,176
	£20,430	£20,176

No employee received total employee benefits (excluding employer pension costs) of more than £60,000 per annum in 2021 or 2020.

The average number of employees during the year, calculated on the basis of full time equivalents, was as follows:

	2021	2020
	Number	Number
Administration	2	2
Church Activities	3	4
	5	6
	5	6

ELEVENTH CHURCH OF CHRIST, SCIENTIST, LONDON
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021
Continued

11. TRUSTEE REMUNERATION AND EXPENSES

Remuneration was paid to the following trustees in their capacities described below:

	2021 £	2020 £
Hazel Patterson (2020: Brian Blandford - Clerk to the Church to August 2020)	-	2,250
Daphne Blandford (Second Reader and Treasurer) Peter Ross	2,000	2,000
	£2,000	£4,250

Under FRS 102, employee benefits includes gross salaries, employer's national insurance, employer's pension contributions and benefits in kind.

The above amounts also constitute the total employee benefits received by key management personnel.

No expenses were reimbursed to trustees during 2021 and 2020.

12. UNRESTRICTED FUNDS	B/fwd at 1 Nov 2020 £	Income £	Expenditure £	Transfers between funds £	C/fwd at 31 Oct 2021 £
General fund	(384,631)	78,912	91,766	-	(397,485)
Designated fund	4,766,000	-	21,000	-	4,745,000
	£4,381,369	£78,912	£112,766	£Nil	£4,347,515

The designated fund represents the net book value of the land and buildings, and fair value of the investment property.

Comparative information for the movement in unrestricted funds in the previous year is as follows

	B/fwd at 1 Nov 2019 £	Income £	Expenditure £	Transfers between funds £	C/fwd at 31 Oct 2020 £
General fund	(350,165)	69,066	103,532	-	(384,631)
Designated fund	4,787,000	-	21,000	-	4,766,000
	£4,436,835	£69,066	£124,532	£Nil	£4,381,369

ELEVENTH CHURCH OF CHRIST, SCIENTIST, LONDON
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021
Continued

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS	Unrestricted £	Restricted £	Total £
Tangible fixed assets	3,171,753	-	3,171,753
Investments	5	-	5
Investment property	1,600,000	-	1,600,000
Net current assets	75,757	-	75,757
Creditors due after more than one year	(500,000)	-	(500,000)
	<u>£4,347,515</u>	<u>£Nil</u>	<u>£4,347,515</u>

Comparative information for the analysis of net assets between funds in the previous year is as follows:

	Unrestricted £	Restricted £	Total £
Tangible fixed assets	3,196,858	-	3,196,858
Investments	5	-	5
Investment property	1,600,000	-	1,600,000
Net current assets	84,506	-	84,506
Creditors due after more than one year	(500,000)	-	(500,000)
	<u>£4,381,369</u>	<u>£Nil</u>	<u>£4,381,369</u>

14. RELATED PARTY DISCLOSURES

There were no transactions with related parties in either 2021 or 2020, other than those set out in note 11.

ELEVENTH CHURCH OF CHRIST, SCIENTIST, LONDON

England & Wales - Charity number 236093

Accounts

**ELEVENTH CHURCH OF CHRIST,
SCIENTIST, LONDON**

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 OCTOBER 2020

Registered Charity No. 236093

ELEVENTH CHURCH OF CHRIST, SCIENTIST, LONDON
THE TRUSTEES' REPORT FOR THE YEAR ENDED 31 OCTOBER 2020

The Trustees are pleased to present their report and the annual accounts for the year ended 31 October 2020.

Legal and Administrative Information

The Church is a Registered Charity, No. 236093, and is governed by a Constitution, by Church Rules, and by The Manual of The Mother Church, by Mary Baker Eddy.

Constitutional Information

This Branch Church of The Mother Church, The First Church of Christ, Scientist, Boston, Massachusetts, was organised on 9 January 1922. Its object is to spread the truth of the healing Christ as revealed to this age by Mary Baker Eddy.

Principal Address

11 St Chad's Street, London WCV1H 8BG

Board of Trustees as at 31 October 2020. Appointed by the members annually.

Rosemary Slinn (Chairman)
Chris Dokodzo
Melvyn Howe
Quentin Jones
Peter Ross

Clerk Brian Blandford

Treasurer Daphne L Blandford

Bankers and Other Advisors

Bankers: HSBC plc, 90 Baker Street, London W1U 6AX
CCLA Charities Official Investment Fund, 80 Cheapside, London EC2B 6DZ

Solicitors: Robert Meakin
Stone King LLP Solicitors, Bateman House, 82-88 Hills Road, Cambridge CB2 1LQ

Auditors: Myrus Smith, Chartered Accountants, Norman House, 8 Burnell Road, Sutton, Surrey, SM1 4BW

Custodian The title of the Church's freehold property at 11 St Chad's Street, London WC1H 8BG Trustee: is held by The Official Custodian for Charities.

Objectives, Activities and Organisation

The Church's objective is to maintain, demonstrate, and spread the knowledge of Truth, as set forth in the Bible and *Science and Health with Key*

to the Scriptures by Mary Baker Eddy, the Discoverer and Founder of Christian Science.

ELEVENTH CHURCH OF CHRIST, SCIENTIST, LONDON
THE TRUSTEES REPORT FOR THE YEAR ENDED 31 OCTOBER 2020
Continued

Review of Progress and Achievements

Activities

The Church's activities are directed to the fulfilment of its object: "...to spread the truth of the healing Christ as revealed to this age by Mary Baker Eddy." To achieve this object the Church continued its main activities during the year of report, namely, holding of public services, provision of a Sunday School, maintenance of a Reading Room, and sponsorship of at least two public lectures each year.

The Church also shares its premises for the benefit of the wider Christian Science community, and hosts meetings of committees whose work is integral to the activities in the UK of The Mother Church.

A religious service is held every Sunday at 10:30 a.m. and a Sunday School is held at the same time for young people up to the age of 20. Every Wednesday evening at 7 pm a meeting is held which includes an opportunity for members of the congregation to testify to the healing power of Christian Science and to share experiences resulting from the study and practice of the religion. A Thanksgiving Service is held annually on the fourth Thursday in November.

The Church maintains at 11 St Chad's Street a Christian Science Reading Room, open every day of the week excepting public holidays. Here the Bible, the Christian Science textbook, Science and Health with Key to the Scriptures, by Mary Baker Eddy, her other writings, also other literature published or authorized by the Christian Science Publishing Society, are available to be read, borrowed or purchased.

Following the lockdown, the first service was held on Zoom on 29th March 2020, and this has continued for the remainder of the financial year. The Sunday School was also provided via Zoom, and lectures were offered via Livestream. The Reading Room was closed as the law required.

Financial Results

The Statement of Financial Activities on page 8 shows net outgoing resources for the year of £55,466 compared to net outgoing resources of £5,093 in 2019.

On the income side, the Church has received rental income from office space on the 2nd and 3rd floors of the building of £41,182.

Reserves

The Church maintains a General Fund (unrestricted funds) to meet financial needs as they arise.

At the year end the Church's unrestricted funds amounted to £4,381,369, comprising a designated fund of £4,766,000 reflecting the fair value of the Church's land and buildings and investment property. Net current assets at the year end were £84,506 compared with £112,223 for 2019.

ELEVENTH CHURCH OF CHRIST, SCIENTIST, LONDON
THE TRUSTEES' REPORT FOR THE YEAR ENDED 31 OCTOBER 2020
Continued

Appointment, training and induction of Trustees

The Church is a branch of The Mother Church, The First Church of Christ Scientist, Boston, Massachusetts, USA, but is in its government completely independent, self-financed and self-governed. All branches of the Mother Church enjoy a congregational form of government. There are no hierarchies. There are no clergy.

The five Trustees are Church members who are elected annually by the membership. In practice the Trustees serve on a rotating basis for up to three years. However, there is no prohibition for a trustee to serving more than three years, nor to being elected again after an interval.

There is no formal training, but as Trustees are elected on a rotating basis, so that newly elected members of the Board are normally serving with experienced members. All other Church officers are members, also appointed annually by the Board.

Risk management

The Church depends on donations, and the rental income from the upper three floors of the Church building, for its financial sustenance. Financial reserves are accumulated and invested in COIF and CAF accounts. The Treasurer prepares monthly accounts for the Board and for the members. All invoices are approved and checked by the Board and the treasurer. Direct debits are in use for many accounts. Approved invoices are paid by bank transfer or by cheque. Cheques are signed by the Treasurer and either one or two Board Members.

In addition to insurance covering assets, the Church carries public and employer's liability insurance.

Plans for future periods

When planning activities for the year, the Board has considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion. Any activity beyond

that outlined above can only be undertaken as the result of a motion passed by simple majority of members present at a church meeting.

With regard to repayment of the Westminster Fund loan of £500,000, the Church is concentrating on balancing our income and expenditure at present in the face of some difficulty, because of not receiving full rental income since January 2019 because of problems letting our first floor office space, for which we are still liable for business rates. The Westminster Fund is aware of this and of the many economies that the Church is currently making, and is therefore not asking for debt repayment at present. The church voluntarily makes an annual payment of £1,000 in interest. The Board are making the fulfilment of our charitable aims the priority; and the trustees of the Westminster Fund accept this.

ELEVENTH CHURCH OF CHRIST, SCIENTIST, LONDON
THE TRUSTEES' REPORT FOR THE YEAR ENDED 31 OCTOBER 2020
Continued

Statement of the Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and of the income resources and application of resources of the charity for that period.

In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for

safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approval

The report of the Trustees was approved by the Board on 23 August 2021 and signed on their behalf by:

Handwritten signature of Rosemary Slinn in black ink.

Rosemary Slinn
Chairman

Handwritten signature of Brian Blandford in green ink.

Brian Blandford
Trustee

Independent Auditor's Report to the Trustees of:
ELEVENTH CHURCH OF CHRIST, SCIENTIST, LONDON

Opinion

We have audited the financial statements of Eleventh Church of Christ, Scientist, London for the year ended 31 October 2020 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 October 2020, and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Independent Auditor's Report to the Trustees of:
ELEVENTH CHURCH OF CHRIST, SCIENTIST, LONDON

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 4, the trustees are responsible for the preparation of financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Independent Auditor's Report to the Trustees of:
ELEVENTH CHURCH OF CHRIST, SCIENTIST, LONDON

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Norman House,
8 Burnell Road,
Sutton, Surrey
SM1 4BW

MYRUS SMITH
Chartered Accountants and
Statutory Auditor

23 August 2021

Myrus Smith is eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006.

ELEVENTH CHURCH OF CHRIST, SCIENTIST, LONDON

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 OCTOBER 2020

	Note	Unrestricted Funds	Restricted Funds	Total 2020	Total 2019
	s	£	£	£	£
Income from:					
Donations and legacies	2a	21,250	-	21,250	104,779
Charitable activities	2b	2,818	-	2,818	7,721
Investments	2c	41,241	-	41,241	45,040
Other	2d	3,757	-	3,757	17,619
		<u>69,066</u>	<u>-</u>	<u>69,066</u>	<u>175,159</u>
Total income					
Expenditure on:					
Charitable activities	3	124,532	-	124,532	180,252
		<u>124,532</u>	<u>-</u>	<u>124,532</u>	<u>180,252</u>
Total expenditure					
		<u>124,532</u>	<u>-</u>	<u>124,532</u>	<u>180,252</u>
Net (expenditure)/income		(55,466)	-	(55,466)	(5,093)
Transfers between funds		-	-	-	-
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds		(55,466)	-	(55,466)	(5,093)
		<u>(55,466)</u>	<u>-</u>	<u>(55,466)</u>	<u>(5,093)</u>
Reconciliation of funds					
Fund balances brought forward					
at 1 November 2019	12	4,436,835	-	4,436,835	4,441,928
		<u>4,436,835</u>	<u>-</u>	<u>4,436,835</u>	<u>4,441,928</u>
Fund balances carried forward					
at 31 October 2020	12	£4,381,369	£Nil	£4,381,369	£4,436,835
		<u>£4,381,369</u>	<u>£Nil</u>	<u>£4,381,369</u>	<u>£4,436,835</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

All income and expenditure derives from continuing activities.

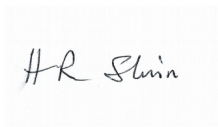
The notes on pages 10 to 17 form part of these financial statements.

ELEVENTH CHURCH OF CHRIST, SCIENTIST, LONDON

**BALANCE SHEET
AT 31 OCTOBER 2020**

		2020		2019	
		£	£	£	£
FIXED ASSETS					
Tangible fixed assets	4		3,196,85		3,224,607
			8		
Investments	5		5		5
Investment property	6		1,600,00		1,600,000
			0		
			<u>4,796,86</u>		<u>4,824,612</u>
CURRENT ASSETS					
Stocks		6,500		6,500	
Debtors	7	6,441		13,877	
Cash at bank and in hand		83,047		107,602	
			<u>95,988</u>		<u>127,979</u>
CREDITORS					
Amounts falling due within one year	8	11,482		15,756	
NET CURRENT ASSETS/ LIABILITIES			<u>84,506</u>		<u>112,223</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			4,881,36		4,936,835
			9		
CREDITORS					
Amounts falling due after more than one year	9		500,000		500,000
NET ASSETS	13		£4,381,3		£4,436,83
			69		5
			<u><u> </u></u>		<u><u> </u></u>
FUNDS					
Unrestricted funds	12		£4,381,3		£4,436,83
			69		5
			<u><u> </u></u>		<u><u> </u></u>

Approved by the Board of Trustees on 23 August 2021 and signed on its behalf by:

A rectangular box containing a handwritten signature in black ink that reads "R Slinn".A handwritten signature in green ink that reads "Brian Blandford".

Rosemary Slinn - CHAIRMAN

Brian Blandford - TRUSTEE

The notes on pages 10 to 17 form part of these financial statements

ELEVENTH CHURCH OF CHRIST, SCIENTIST, LONDON
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020

1. ACCOUNTING POLICIES

a) Basis of preparation

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

b) Income recognition policies

Items of income are recognised and included in the accounts when all of the following criteria are met:

- The charity has entitlement to the funds;
- any performance conditions attached to the item(s) of income have been met or are fully within the control of the charity.
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably.

c) Expenditure recognition

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

Expenditure on charitable activities includes the costs directly undertaken to further the purposes of the Charity and their associated support costs.

d) Support costs

Support costs are those functions that assist the work of the Charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the Charity's activities.

ELEVENTH CHURCH OF CHRIST, SCIENTIST, LONDON
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020

1. ACCOUNTING POLICIES/contd...

e) Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided on fixed assets at rates estimated to write off the cost of each asset over its expected useful life.

Computer equipment	25% reducing balance
Furniture and equipment	15% reducing balance

Freehold property, excluding the estimated cost of land and its estimated residual value is depreciated over a period of 50 years.

f) Investment property

Part of the charity's freehold property is let for the purpose of earning rental income. The property has been valued informally by a Chartered Surveyor and is included in the financial statements at fair value.

g) Taxation

As the Church is a registered Charity the results of its normal activities are not liable for tax.

h) Stock

Stocks of reading material are stated at cost.

i) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds are unrestricted funds set aside by the trustees for specific purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes.

j) Loans

Loans and borrowings which meet the definition of a basic financial instrument are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method.

k) Leases

Rental income receivable under operating lease agreements is credited to the statement of financial activities on a straight line basis over the period of the lease.

l) Debtors and creditors

Debtors and creditors with no stated interest rate and which are receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

m) Government grants

The charity received government grants through the Coronavirus Job Retention Scheme which is accounted for on the accrual model.

ELEVENTH CHURCH OF CHRIST, SCIENTIST, LONDON
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020

2. INCOME	Unrestrict ed Funds	Restrict ed Funds	Total 2020	Total 2019
a) Donations and legacies				
Donations	=====	£Nil =====	=====	=====

All of the £104,779 recognised in 2019 related to unrestricted funds.

b) Charitable activities	Unrestrict ed Funds	Restrict ed Funds	Total 2020	Total 2019
Reading room sales	£2,818 =====	£Nil =====	£2,818 =====	£7,721 =====

All of the £7,721 recognised in 2019 related to unrestricted funds.

c) Investment income	Unrestrict ed Funds £	Restrict ed Funds £	Total 2020 £	Total 2019 £
Rents	41,182	-	41,182	44,940
Bank deposit interest	59	-	59	100
	=====	=====	=====	=====
	£41,241	£Nil	£41,241	£45,040
	=====	=====	=====	=====

All of the £45,040 recognised in 2019 related to unrestricted funds.

d) Other income	Unrestrict ed Funds £	Restrict ed Funds £	Total 2020 £	Total 2019 £
Recharged expenses	2,545	-	2,545	10,902
Dilapidation reimbursement	-	-	-	6,717
Job retention scheme	1,212	-	1,212	-
	=====	=====	=====	=====
	£3,757	£Nil	£3,757	£17,619
	=====	=====	=====	=====

All of the £17,619 recognised in 2019 related to unrestricted funds.

ELEVENTH CHURCH OF CHRIST, SCIENTIST, LONDON
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020

3. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES	Activities undertaken directly £	Support costs £	Total 2020 £	Total 2019 £
Salaries and Honoraria	7,600	6,958	14,558	23,014
Musician fees	5,949	-	5,949	11,509
Service charges	-	20,982	20,982	24,868
Reading room purchases	8,230	-	8,230	11,039
General maintenance	-	239	239	1,809
Printing, stationery and postage	-	698	698	1,688
Electricity	-	8,827	8,827	9,239
Insurance	-	8,501	8,501	8,305
Rates	-	10,304	10,304	4,560
Professional fees	-	1,151	1,151	15,874
Accountancy	-	1,809	1,809	3,031
Governance - audit fees	-	1,200	1,200	3,200
Bank charges	-	817	817	657
Computer costs	-	580	580	119
Telephone	-	3,774	3,774	4,261
Public lectures	-	(1,846)	(1,846)	10,775
Committee on publication	-	1,839	1,839	1,436
Advertising and promotional	-	500	500	1,153
Sundry	-	484	484	1,226
Cleaning	-	6,165	6,165	10,722
Travel	-	-	-	2,520
Loan interest	-	1,000	1,000	1,000
Depreciation				
- Fixtures and fittings	-	6,749	6,749	6,749
- Freehold property	-	21,000	21,000	21,000
Irrecoverable VAT	-	1,022	1,022	498
	<u>£21,779</u>	<u>£102,753</u>	<u>£124,532</u>	<u>£180,252</u>

All of the expenditure in 2019 and 2020 related to unrestricted funds.

ELEVENTH CHURCH OF CHRIST, SCIENTIST, LONDON
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020

4. TANGIBLE FIXED ASSETS

	Land and Buildings £	Furniture and fittings Church £	Reading room £	Total £
Cost				
At 1 November 2019 and at 31 October 2020	3,240,09 4	81,588	17,965	3,339,64 7
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Depreciation				
At 1 November 2019	53,094	45,338	16,608	115,040
Charge for the year	21,000	6,470	279	27,749
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 October 2020	74,094	51,808	16,887	142,789
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Net Book Value				
At 31 October 2020	£3,166,0 00	£29,780	£1,078	£3,196,8 58
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 October 2019	£3,187,0 00	£36,250	£1,357	£3,224,6 07
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

5. INVESTMENTS

This represents the cost of five fully paid £1.00 shares registered severally in the names of the Church Board of Trustees.

6. INVESTMENT PROPERTY

	2020 £
FAIR VALUE	
At 1 November 2019 and at 31 October 2020	1,600,000
	<u> </u>
NET BOOK VALUE	
At 1 November 2019 and at 31 October 2020	1,600,000
	<u> </u>

7. DEBTORS

2020 2019

	£	£
Prepayments	4,375	9,959
Other debtors	2,066	3,918
	<u>£6,441</u>	<u>£13,877</u>

**ELEVENTH CHURCH OF CHRIST, SCIENTIST, LONDON
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020**

8. CREDITORS: Amounts falling due within one year

	2020	2019
	£	£
Other creditors	210	8,380
Accruals	11,272	7,376
	<u>£11,482</u>	<u>£15,756</u>

9. CREDITORS: Amounts falling due after more than one year

	2020	2019
Loans	<u>£500,000</u>	<u>£500,000</u>

Repayment of the loan has been deferred indefinitely by the lender and interest is charged at a rate of 2% per annum. The loans are secured via a first and second legal charge over the church premises.

10. STAFF COSTS

	2020	2019
Salaries and Wages	<u>£20,176</u>	<u>£33,444</u>

No employee received total employee benefits (excluding employer pension costs) of more than £60,000 per annum in 2020 or 2019.

Under FRS 102, employee benefits includes gross salaries, employer's national insurance, employer's pension contributions and benefits in kind.

The average number of employees during the year, calculated on the basis of full time equivalents, was as follows:

	2020	2019
	Number	Number
Administration	2	2
Church Activities	4	4

**ELEVENTH CHURCH OF CHRIST, SCIENTIST, LONDON
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020**

11. TRUSTEE REMUNERATION AND EXPENSES

Remuneration was paid to the following trustees in their capacities described below:

	2020 £	2019 £
Hazel Patterson (Clerk to the Church to August	2,250	3,015
Daphne Blandford (Second Reader and Treasurer)	2,000	4,900
	<u>£4,250</u>	<u>£7,915</u>

The above amounts also constitute the total employee benefits received by key management.

No expenses were reimbursed to trustees during 2020 and 2019.

12. UNRESTRICTED FUNDS	B/fwd at 1 Nov 2019 £	Income £	Expenditure £	Transfers between funds £	C/fwd at 31 Oct 2020 £
General fund	(350,165)	69,066	103,532	-	(384,631)
Designated fund	4,787,000	-	21,000	-	4,766,000
	<u>£4,436,8</u>	<u>£69,066</u>	<u>£124,532</u>	<u>£Nil</u>	<u>£4,381,36</u>

The designated fund represents the net book value of the land and buildings, and fair value of the investment property.

Comparative information for the movement in unrestricted funds in the previous year is as follows:

	B/fwd at		Transfers	C/fwd at
--	----------	--	-----------	----------

	1 Nov 2018 £	Income £	Expenditure £	between funds £	31 Oct 2019 £
General fund	(366,072)	175,159	159,252	-	(350,165)
Designated fund	4,808,000	-	21,000	-	4,787,000
	<u>£4,441,9</u>	<u>£175,15</u>	<u>£180,252</u>	<u>£Nil</u>	<u>£4,436,83</u>

**ELEVENTH CHURCH OF CHRIST, SCIENTIST, LONDON
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020**

13. ANALYSIS OF NET ASSETS	Unrestrict ed £	Restrict ed £	Total £
BETWEEN FUNDS			
Tangible fixed assets	3,196,858	-	3,196,858
Investments	5	-	5
Investment property	1,600,000	-	1,600,000
Net current assets	84,506	-	84,506
Creditors due after more than one year	(500,000)	-	(500,000)
As at 31 October 2020	<u>£4,381,369</u>	<u>£Nil</u>	<u>£4,381,369</u>

Comparative information for the analysis of net assets between funds in the previous year is as follows:

	Unrestrict ed £	Restrict ed £	Total £
Tangible fixed assets	3,224,607	-	3,224,607
Investments	5	-	5
Investment property	1,600,000	-	1,600,000
Net current assets	112,223	-	112,223
Creditors due after more than one year	(500,000)	-	(500,000)
As at 31 October 2019	<u>£4,436,835</u>	<u>£Nil</u>	<u>£4,436,835</u>

=====

14. RELATED PARTY DISCLOSURES

There were no transactions with related parties in either 2020 or 2019, other than those set out in note 11.