

COMPANY REGISTRATION NUMBER: 01653722

CHARITY REGISTRATION NUMBER: 285707

Tower Hamlets Community Church

Company Limited by Guarantee

Unaudited Financial Statements

30 September 2024

Tower Hamlets Community Church

Company Limited by Guarantee

Financial Statements

Year ended 30 September 2024

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Tower Hamlets Community Church

Company Limited by Guarantee

Council Members' Report (Including Directors' Report)

Year ended 30 September 2024

The directors, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 September 2024 .

Reference and administrative details

Registered charity name	Tower Hamlets Community Church	
Charity registration number		285707
Company registration number		01653722
Principal office	Lansbury Lodge 117 Ricardo Street London E14 6EQ	
Registered office	Lansbury Lodge 117 Ricardo Street London E14 6EQ	

The directors

John Day
Simon Kempson
Adele May

Company secretary	John Day
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Structure, governance and management

The charity is a company limited by guarantee.

Recruitment and appointment of trustees

None of the members of council has any beneficial interest in the company. All of the members of council are members of the company and guarantee to contribute £1 in the event of a winding up.

Organisational structure

The charity is run by the Council which meets several times each year. The charity employs full-time and part-time pastoral and support staff who deal with most of the day-to-day religious and administrative matters.

Relationship with related parties

The charity acts as sole trustee of The Compass Point Trust, a charity which provides financial support for Christian church workers.

Objectives and activities

The charity's objects are the proclamation and furtherance of the Christian faith, the relief of poverty, distress and sickness, and the advancement of education. The policies adopted in furtherance of these objects are the running of a church and related youth activities and there has been no change in these during the year.

Public benefit

The members of council have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Achievements and performance

Details of the charity's achievements during the year are set out in a separate report of the trustees.

Financial review

The charity's income and expenditure for the year and financial position at the end of the year are summarised in the attached accounts. The members of Council consider the financial position to be satisfactory.

The council members' report (including directors' report) and the strategic report were approved on 24 April 2025 and signed on behalf of the board of trustees by:

John Day

Director

Tower Hamlets Community Church

Company Limited by Guarantee

Independent Examiner's Report to the Members of Council

Year ended 30 September 2024

I report to the directors on my examination of the financial statements of Tower Hamlets Community Church ('the charity') for the year ended 30 September 2024.

Responsibilities and basis of report

As the directors of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act. **Independent examiner's statement**

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

Jones & Graham Accountants Ltd Independent Examiner

24 April 2025

Tower Hamlets Community Church

Company Limited by Guarantee

Statement of Financial Activities

(including income and expenditure account)

Year ended 30 September 2024

			2024		2023
		Unrestricted	Restricted	Total funds	Total funds
	Note	funds	funds		
		£	£	£	£
Income and endowments					
Donations and legacies	5	241,890	19,590	261,479	222,008
Charitable activities	6	2,128	—	2,128	969
Investment income	7	20,180	—	20,180	19,251
		-----	-----	-----	-----
Total income		264,198	19,590	283,787	242,228
		-----	-----	-----	-----
Expenditure					
Expenditure on charitable activities	8,9	231,876	19,279	251,154	203,444
		-----	-----	-----	-----
Total expenditure		231,876	19,279	251,154	203,444
		-----	-----	-----	-----
Net income and net movement in funds		32,322	311	32,633	38,784
		-----	-----	-----	-----
Reconciliation of funds					
Total funds brought forward		256,624	51,273	307,897	269,113
		-----	-----	-----	-----
Total funds carried forward		288,946	51,584	340,530	307,897
		-----	-----	-----	-----

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

Tower Hamlets Community Church

Company Limited by Guarantee

Statement of Financial Position

30 September 2024

		2024	2023
	Note	£	£
Fixed assets			
Tangible fixed assets	14	2,723	3,112
Current assets			
Debtors	15	16,797	22,691
Cash at bank and in hand		331,146	295,680
		347,943	318,371
Creditors: amounts falling due within one year	16	10,136	13,586
Net current assets		337,807	304,785
Total assets less current liabilities		340,530	307,897
Net assets		340,530	307,897
Funds of the charity			
Restricted funds		51,584	51,273
Unrestricted funds		288,946	256,624
Total charity funds	19	340,530	307,897

For the year ending 30 September 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 24 April 2025 , and are signed on behalf of the board by:

John Day
Director

Simon Kempson
Director

Tower Hamlets Community Church

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 30 September 2024

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Lansbury Lodge, 117 Ricardo Street, London, E14 6EQ.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Major risks

The members of council have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the members of council 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.

Fund accounting

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The members of council consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income: - income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably. - legacy income is recognised when receipt is probable and entitlement is established. - income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers. - income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates: - expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods. - expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities. - other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	-	20% straight line
Equipment	-	25% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

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.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

The charity is a company limited by guarantee.

The members of council, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

John Day

Simon Kempson

Adele May

None of the members of council has any beneficial interest in the company. All of the members of council are members of the company and guarantee to contribute £1 in the event of a winding up.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Donations and gifts	234,887	19,590	254,476
Legacies			
Legacies	—	—	—
Grants			
Other general grants	7,003	—	7,003
	241,890	19,590	261,479
	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations and gifts	206,239	8,521	214,760
Legacies			
Legacies	5,000	—	5,000
Grants			
Other general grants	2,248	—	2,248
	213,487	8,521	222,008

6. Charitable activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Sales within charitable activity	2,128	2,128	969	969

7. Investment income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Other interest receivable	4,249	4,249	1,783	1,783
Rental income	15,931	15,931	17,468	17,468
	20,180	20,180	19,251	19,251

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Church activities	193,164	–	193,164
Support of other Christian work	–	19,279	19,279
Support costs	38,712	–	38,711
	231,876	19,279	251,154
	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Church activities	129,471	–	129,471
Support of other Christian work	18,650	8,830	27,480
Support costs	40,370	6,123	46,493
	188,491	14,953	203,444

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2024 £	Total fund 2023 £
Church activities	168,806	24,358	36,459	229,623	174,343
Support of other Christian work	–	19,279	–	19,279	27,480
Governance costs	–	–	2,252	2,252	1,621
	168,806	43,637	38,711	251,154	203,444

10. Analysis of support costs

	Church activities £	Total 2024 £	Total 2023 £
Staff costs	16,140	16,140	11,698
Premises	15,567	15,567	20,368
General office	4,741	4,741	11,170
Governance costs	2,252	2,252	1,620
Depreciation	1,678	1,678	1,636
	40,378	40,378	46,492

11. Net income

Net income is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation of tangible fixed assets	1,678	1,636
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12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024	2023
	£	£
Wages and salaries	129,516	99,812
Employer contributions to pension plans	11,253	8,912
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	140,769	108,724
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The average head count of employees during the year was 6 (2023: 6).

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

13. Members of council

None of the members of council (or any persons connected with them) received any remuneration during the year. Total expenses reimbursed to members of council (or any persons connected with them) during the year was £1,603.

14. Tangible fixed assets

	Fixtures and fittings	Equipment	Total
	£	£	£
Cost			
At 1 Oct 2023	10,649	1,057	11,706
Additions	1,289	—	1,289
	-----	-----	-----
At 30 Sep 2024	11,938	1,057	12,995
	-----	-----	-----
Depreciation			
At 1 Oct 2023	7,877	717	8,594
Charge for the year	1,415	263	1,678
	-----	-----	-----
At 30 Sep 2024	9,292	980	10,272
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Carrying amount			
At 30 Sep 2024	2,646	77	2,723
	-----	-----	-----
At 30 Sep 2023	2,772	340	3,112
	-----	-----	-----

15. Debtors

	2024	2023
	£	£
Trade debtors	6,088	3,700
Prepayments and accrued income	1,704	1,518
Other debtors	9,005	17,473
	-----	-----
	16,797	22,691
	-----	-----

16. Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	3,292	2,529
Accruals and deferred income	4,131	9,632
Other creditors	2,713	1,425
	-----	-----
	10,136	13,586
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17. Deferred income

	2024	2023
	£	£
Amount deferred in year	—	6,117
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18. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £ 11,253 (2023: £ 8,912).

19. Analysis of charitable funds

Unrestricted funds

	At 1 Oct 2023	Income	Expenditure	At 30 Sep 2024
	£	£	£	£
For future repairs to property	86,845	9,600	(2,300)	94,145
For support of ministry activities	8,344	29,300	(21,514)	16,130
General funds	161,435	225,298	(208,062)	178,671
	-----	-----	-----	-----
	256,624	264,198	(231,876)	288,946
	-----	-----	-----	-----
	At 1 Oct 2022	Income	Expenditure	At 30 Sep 2023
	£	£	£	£
For future repairs to property	81,011	9,600	(3,766)	86,845
For support of ministry activities	8,844	22,800	(23,300)	8,344
General funds	121,553	201,307	(161,425)	161,435
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	211,408	233,707	(188,491)	256,624
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Restricted funds

	At 1 Oct 2023	Income	Expenditure	At 30 Sep 2024
	£	£	£	£
Support of activities abroad	3,020	19,590	(19,279)	3,331
Building fund	48,253	—	—	48,253
	-----	-----	-----	-----
	51,273	19,590	(19,279)	51,584
	-----	-----	-----	-----
	At 1 Oct 2022	Income	Expenditure	At 30 Sep 2023
	£	£	£	£
Support of activities abroad	3,329	8,521	(8,830)	3,020
Building fund	54,376	—	(6,123)	48,253
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	57,705	8,521	(14,953)	51,273
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