

LOCAL CHRISTIAN ASSEMBLY - VAUXHALL
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

LOCAL CHRISTIAN ASSEMBLY - VAUXHALL

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	F P Chandler T L Edwards L W Boyd H M Okanga
Charity number	1100863
Principal address	Wanless Road Loughborough Junction London United Kingdom SE24 0HW
Correspondence address	47 Maidstone Road Gillingham Kent ME8 0DP
Independent examiner	M Wilkes FCA Azets Audit Services Globe House Eclipse Park Sittingbourne Road Maidstone Kent ME14 3EN

LOCAL CHRISTIAN ASSEMBLY - VAUXHALL

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LOCAL CHRISTIAN ASSEMBLY - VAUXHALL

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2022

The Trustees present their report and financial statements for the year ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The Objectives of the Charity are the promotion and advancement of the Christian Faith in accordance with the Charity's Statement of Beliefs. The Charity is active primarily, but not exclusively, in the Greater London area.

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

The Trustees have had regard to the Charity Commission's Guidelines on Public Benefit 2. Our activities are carefully monitored as being exclusively charitable in terms of our aims and objectives. We continue cooperating and networking with other churches around the country.

The central activities of the Local Christian Assembly began to gradually recover from the first Covid Lockdown, as restrictions began to be gradually lifted. Weekly preaching to our immediate beneficiaries, the members who actively support the local church, slowly resumed from online to actual attendance at the church building. Equally visitors from the locality and even overseas began resuming significantly. An online streaming connection remained, and still does remain useful when attendance is not possible. Appreciations, testimonies, and reports are still received regularly from online attendees and direct ministry. Those streaming internationally continue to be uplifted and helped in increasing numbers. The resuming of the Sunday School classes was a very special experience for the children. Online efforts were very effective but labour intensive. Classroom interaction had been missed and actual meaningful contact with the children. Judging by the numbers, Sunday School became even more popular than pre-lockdown. However this has led to requests for more space. Like any approach to teaching, subject matter has been selected by age and relevance e.g., typically covering family issues, moral dilemmas and challenging impactful topics.

Physical street preaching has resumed quite effectively on (pre-arranged) Saturday mornings mainly. This benefits the public directly who do contact us after reading the literature we distribute. This is our way of reaching out to the community, including more deprived needy areas. Street preaching has been a successful activity taking the gospel to the public in a very impactful direct way. It is presented in a responsible way to the community, attempting to be as inoffensive as possible, and to prevent any reputational compromise. Prayer for converts can be immediate even on the pavement, or at the church. Either way, we constantly look forward to resuming more frequent and regular prayer meetings. Counselling is always available to regular members as well as strangers who request it and do feedback positively. Our annual youth camp sadly needed to be cancelled again this year owing to lockdown. The inspiration among the young people had been visible and we look forward to resuming this event. People had testified that their lives were changed and being a church, we are interested primarily in the impact on our local congregation. The temporary absence of the activity seemed to highlight its necessity even more. We believe that emphasis needs to be placed on family values, moral and ethical issues in the world today, and we intend to continue not only to preach but to practice them openly. It is normally a notable landmark and very good and encouraging source of feedback from local and internationally-invited young people.

Each year new ideas and targets are set by way of feedback meetings to achieve even more effectively than the previous year, by building on the lessons learned and observations made. This is usually accomplished by team meetings as required where honest and constructive feedback is encouraged. We intend to continue this way of working and build on our successes, or even failures.

LOCAL CHRISTIAN ASSEMBLY - VAUXHALL

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

The streaming of our services online during lockdown did become a 'necessity' this year making our ministry more accessible than ever. However, this has become more of a norm, as people become accustomed to it. The availability of archived services has almost completely replaced the need for DVD recordings. This being the most central part of our ministry, we monitor closely the spiritual effectiveness of the broadcasts. The feedback has been excellent, and the viewer numbers continue to grow. Our skilled technical team have constantly monitored online security, and we continue to provide the best we can to the public. Although in much lesser demand, labelled DVDs can provide an effective evangelical tool, being available on request. Building repairs and renovations have been regular this year, including the renovation of auditorium pillars and a front leather altar. Stage lighting was given much attention as well as plumbing, musical equipment and hands-free bins. Emphasis continued to be placed on Covid safety, (voluntarily) and preference towards hands-free operation where possible. Air ventilation was installed at high cost and required continual servicing. The mission to Ottawa in Canada was a great success online but full resumption towards and physical meeting seems much preferred. The Easter Convention in Switzerland was cancelled owing to local restrictions. This was unfortunate because it would have enabled a great deal of networking among European ministers. The end of year Thanksgiving was again cancelled and would have been an opportunity to invite people from other churches. Travel generally became impossible owing to the C19 UK restrictions.

Achievements and performance

The regular outdoor BBQ and dinner gatherings which enabled important fellowship and met a definite need for gathering in a relaxed social setting, were again postponed for safety reasons. An increasing amount of overseas ministers preached live and online and provided inspirational messages which were archived for others to benefit from. They reached a wide global audience, which ordinarily they would not have had access to. We have been able to support mission work in Uganda, books distribution, sending chairs to remote areas of the Congo, as well as outreach to Norway.

Financial review

The net income for the year was £174,511 (2021 - £140,119). Details of income and expenditure are shown on pages 6, 11 - 13.

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 at least two year's expenditure. The Trustees considers 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.

Based on 2022 results, this would equate to approximately £307,000 (2021: £332,000). As at 31 March 2022, the general unrestricted funds of the charity available for day-to-day use were £362,850 (2021: £485,963) which the trustees consider sufficient for this purpose.

Designated funds

Designated funds at 31 March 2022 total £364,806 (2021: £67,182).

Fixed asset fund - this fund covers the ongoing depreciation charge of the freehold property of the assembly.

Building project fund - there has been ongoing discussion around a fund being opened for intended enlargement of our premises for several years now, and the trustees have therefore decided to designate an amount of £300,000 to a separate fund. More informed and professional discussion with architects is required owing to the highly consequential nature of the project, and any situational changes will be discussed comprehensively by the trustees and allocations of funding can be reassessed as required.

The Trustees has 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.

LOCAL CHRISTIAN ASSEMBLY - VAUXHALL

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Plans for future periods

Our long-term project to enlarge the building is still being re-assessed and is still 'on hold'. This is owing to the anticipated expense, and our ongoing ability to manage that level of financial risk. Our considerations have included the uncertainty of neighbourhood co-operation and parking limitations. A smaller extension project to enlarge the Sunday School space is still under ongoing consideration. The trustees have taken professional advice and an architect has visited to discuss the possibility of extending onto our flat roof area extend our Sunday school space. Further meetings are intended as to the feasibility of that plan going forward.

Childrens' plays are both popular and impactful in terms of children learning. Our aspiration is one play per year, but it depends on staff agreement, availability of time and the extent of restrictions. Further musical events are planned, especially with the young people in mind. They can be labour intensive but rewarding. We continue to maintain the policy that we will not actually purchase 'external-use' equipment but rather hire because of constant upgrade in technology. Continuous and constant renovation of the church building is planned throughout the year, as required. More modern translation equipment is still under discussion to compete with the changing standards of modern technology. Pavement fly tipping in the area has fortunately reduced but we still report to the local council immediately upon any sighting. A shortage of parking is still a problem with the many developments in the immediate area, a concern we have and will continue to voice whenever we can, especially at the planning and consultation stages.

Structure, governance and management

The Local Christian Assembly-Vauxhall is a church. The charity is registered with the Charity Commission – number 1100863. The Charity Commission assisted greatly in the preparation of the new Constitution which was adopted on 9 November 2003.

Current reference and administrative information forms part of this report.

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

F P Chandler
T L Edwards
L W Boyd
H M Okanga

Mr Edwards and Mr Boyd were voted in by a unanimous vote of the Assembly on 29 February 1993. In 2003 Mr Chandler became the fourth trustee. The elected trustees are given the opportunity to resign or continue in office at each annual general meeting. On 21 January 2018 Mr Okanga was appointed as a trustee. The existing trustees have expressed their willingness to continue in office.

Mr Chandler is the Assembly's pastor and trustee ex-officio.

The Local Christian Assembly - Vauxhall is governed by Trust Deed. The Board of Trustees must consist of not less than 3 members, but no more than 4 members, and include the pastor. The trustees are installed or removed purely by majority vote of the church. They may retire at the end of the year and a new trustee inducted to replace the post. Induction will involve exposure to the various aspects and routines of financial management. Induction will also include awareness of the relevant documents produced by the Charity Commission including CC3. They receive no remuneration for serving as Trustee. The pastor assists the trustee board on a daily basis with the affairs of the assembly. Typically expenditure decisions are routine and non-contentious. Any larger expenditure will require the full attention of the board, examining all reasons, merits and details provided in any request to purchase. The salary of the pastor is agreed by the trustee board in the absence of the pastor. Payment of the pastor is in accordance with the constitution.

The trustees govern the welfare of the church as a business group. They are elected to protect the church in its financial matters, its investments, the supervision of its property, and its expenditure. They prayerfully consider every move of progress, step-by-step, which involves church funds. For they shall be responsible to keep the church from indebtedness and the beneficiaries or members from burdens that are too great to bear financially. In the undertaking of any project, regardless what it is, they will typically bring the matter to the pastor, especially in the case of a larger more consequential decision, to enable comprehensive discussion.

LOCAL CHRISTIAN ASSEMBLY - VAUXHALL

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Going concern

The trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt a going concern basis in preparing the annual financial statements.

Further details regarding the adoption of the going concern basis can be found in note 1.2 to the financial statements.

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



F P Chandler

Trustee

Dated: 4-12-22



H M Okanga

Trustee

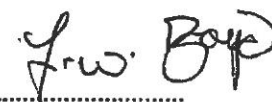
Dated: 4-12-22



T L Edwards

Trustee

Dated: 4.12.22.



L W Boyd

Trustee

Dated: 4.12.22

LOCAL CHRISTIAN ASSEMBLY - VAUXHALL

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF LOCAL CHRISTIAN ASSEMBLY - VAUXHALL

I report to the Trustees on my examination of the financial statements of Local Christian Assembly - Vauxhall (the charity) for the year ended 31 March 2022.

Responsibilities and basis of report

As the Trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable 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 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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

M Wilkes FCA
Azets Audit Services

Globe House
Eclipse Park
Sittingbourne Road
Maidstone
Kent
ME14 3EN
United Kingdom

Dated: 8 December 2022

LOCAL CHRISTIAN ASSEMBLY - VAUXHALL

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Income from:			
Donations and legacies	2	328,106	305,837
Investment income	3	83	410
Total income		<u>328,189</u>	<u>306,247</u>
Expenditure on:			
Charitable activities	4	<u>153,678</u>	<u>166,128</u>
Net income for the year/ Net movement in funds		174,511	140,119
Fund balances at 1 April 2021		<u>553,145</u>	<u>413,026</u>
Fund balances at 31 March 2022		<u><u>727,656</u></u>	<u><u>553,145</u></u>

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

All income and expenditure derive from continuing activities.

LOCAL CHRISTIAN ASSEMBLY - VAUXHALL

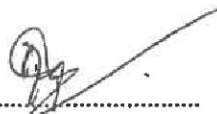
BALANCE SHEET


AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	8		117,817		124,697
Current assets					
Debtors	9	46,483		34,681	
Cash at bank and in hand		569,142		400,385	
		615,625		435,066	
Creditors: amounts falling due within one year	10	(5,786)		(6,618)	
Net current assets			609,839		428,448
Total assets less current liabilities			727,656		553,145
Income funds					
<u>Unrestricted funds</u>					
Designated funds	11	364,806		67,182	
General unrestricted funds		362,850		485,963	
			727,656		553,145
			727,656		553,145

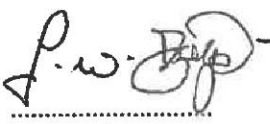
04.12.2022

The financial statements were approved by the Trustees on


F P Chandler
Trustee


T L Edwards
Trustee


H M Okanga
Trustee


L W Boyd
Trustee

LOCAL CHRISTIAN ASSEMBLY - VAUXHALL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Charity information

Local Christian Assembly - Vauxhall is a charity registered with the Charity Commission in England and Wales. The correspondence address is given in the legal and administrative information of these financial statements. The nature of the charity's operations and principal activities are given on page 1 of these financial statements.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". 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 applying FRS 102 Update Bulletin 1 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 freehold properties and to include 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 the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes.

Restricted funds are subject to specific conditions by donors 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.

LOCAL CHRISTIAN ASSEMBLY - VAUXHALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

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 when it becomes reclaimable under the Gift Aid scheme, or at the time of the donation (in the case of deeds of covenant).

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.

Investment income includes bank interest receivable and is recognised on an accruals basis.

1.5 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

The charity's expenditure is allocated between staff costs, direct costs and support costs. The trustees believe all costs have been incurred in the furtherance of the charity's objectives and so are all regarded as expenditure on charitable activities.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

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 property	2% on cost
Fixtures, fittings & equipment	25% on written down value

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 net income/(expenditure) for the year.

The freehold property is used exclusively to further the Charity's objectives.

The trustees have designated a fund amounting to the net book value of the freehold property at the year end to help cover any future enhancement expenditure.

1.7 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).

1.8 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.

LOCAL CHRISTIAN ASSEMBLY - VAUXHALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.9 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.

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.

1.10 Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011.

1.11 Employee benefits

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

1.12 Retirement benefits

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

1.13 Judgements and key sources of estimation uncertainty

Accounting estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

No judgements or key assumptions were made in the preparation of the accounts.

LOCAL CHRISTIAN ASSEMBLY - VAUXHALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

2 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2022 £	2021 £
Donations and gifts	328,106	305,837
Donations and gifts		
Voluntary tithes and offerings (Gift Aided and non-Gift Aided)	276,016	271,870
Gift Aid tax recoverable	52,090	33,967
	328,106	305,837

All donations are attributable to unrestricted funds.

Donations comprise voluntary tithes and offerings, including associated Gift Aid tax recoverable where appropriate, and contributions towards the costs of the Youth Camp.

3 Investment income

	Unrestricted funds	Unrestricted funds
	2022 £	2021 £
Interest receivable	83	410

LOCAL CHRISTIAN ASSEMBLY - VAUXHALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

4 Charitable activities

	Staff costs	Direct costs	Support costs	Total	Staff costs	Direct costs	Support costs	Total
	2022	2022	2022	2022	2021	2021	2021	2021
	£	£	£	£	£	£	£	£
Staff costs	66,327	-	-	66,327	66,692	-	-	66,692
Depreciation, impairment & loss on disposal of fixed assets	-	-	17,793	17,793	-	-	16,381	16,381
Motor and travelling expenses	-	5,800	-	5,800	-	4,847	-	4,847
Youth Expenses	-	1,973	-	1,973	-	(9,185)	-	(9,185)
Sundry expenses	-	884	-	884	-	1,988	-	1,988
Mission Support	-	16,191	-	16,191	-	11,869	-	11,869
Discretionary financial donations to individuals	-	8,685	-	8,685	-	13,313	-	13,313
Water rates	-	-	3,345	3,345	-	-	538	538
Building repairs	-	-	15,665	15,665	-	-	45,334	45,334
Light and heat	-	-	2,531	2,531	-	-	3,696	3,696
Telephone and streaming	-	-	6,032	6,032	-	-	4,012	4,012
Insurance	-	-	1,040	1,040	-	-	1,011	1,011
Independent examiner fees	-	-	2,530	2,530	-	-	2,300	2,300
Other professional services fees	-	-	3,263	3,263	-	-	3,332	3,332
Equipment hire and installation	-	-	1,619	1,619	-	-	-	-
	66,327	33,533	53,818	153,678	66,692	22,832	76,604	166,128
	66,327	33,533	53,818	153,678	66,692	22,832	76,604	166,128

LOCAL CHRISTIAN ASSEMBLY - VAUXHALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

5 Description of charitable activities

All expenditure is incurred to enable the charity to continue operating as a Church and it promotes and advances the Christian faith in accordance with its Statement of Beliefs. All expenditure is from unrestricted funds. Designated expenditure relates to depreciation on freehold property (note 11). The trustees do not consider a more detailed analysis of the costs by detailed activity to be cost-beneficial to the user of these accounts.

6 Trustees

Other than as disclosed in note 7, none of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

During the year motor expenses of £5,800 (2021 - £4,847) were paid by way of reimbursement to one of the trustees.

7 Employees

Number of employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
	1	1
	<u>1</u>	<u>1</u>
Employment costs	2022	2021
	£	£
Gross salary	57,599	57,600
Social security costs	2,728	3,092
Other pension costs	6,000	6,000
	<u>66,327</u>	<u>66,692</u>

The pastor, Mr F P Chandler, is the only employee. In accordance with the constitution adopted on 9 November 2003, the pastor is a trustee ex-officio and as such can receive remuneration. The pastor must be, and is, excluded from any meeting where his remuneration and conditions are being discussed.

LOCAL CHRISTIAN ASSEMBLY - VAUXHALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

8 Tangible fixed assets

	Freehold property	Fixtures, fittings & equipment	Total
	£	£	£
Cost			
At 1 April 2021	118,786	132,322	251,108
Additions	-	10,913	10,913
At 31 March 2022	118,786	143,235	262,021
Depreciation and impairment			
At 1 April 2021	51,604	74,807	126,411
Depreciation charged in the year	2,376	15,417	17,793
At 31 March 2022	53,980	90,224	144,204
Carrying amount			
At 31 March 2022	64,806	53,011	117,817
At 31 March 2021	67,182	57,515	124,697

The freehold property was used exclusively to further the charity's objectives.

The trustees have designated a fund amounting to the net book value of the freehold property at the year end to help cover any future enhancement expenditure.

9 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Other debtors	45,788	33,968
Prepayments and accrued income	695	713
	46,483	34,681

10 Creditors: amounts falling due within one year

	2022 £	2021 £
Other creditors	836	2,118
Accruals and deferred income	4,950	4,500
	5,786	6,618

LOCAL CHRISTIAN ASSEMBLY - VAUXHALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

11 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 April 2020 £	Funds released £	Balance at 1 April 2021 £	Funds released £	Transfers £	Balance at 31 March 2022 £
Fixed assets (freehold building)	69,558	(2,376)	67,182	(2,376)	-	64,806
Building project fund	-	-	-	-	300,000	300,000
	<u>69,558</u>	<u>(2,376)</u>	<u>67,182</u>	<u>(2,376)</u>	<u>300,000</u>	<u>64,806</u>

Fixed assets (freehold building) - The trustees have designated a fund amounting to the net book value of the freehold property at the year end to cover future depreciation of the property.

Building project fund - The trustees have designated a fund amounting to £300,000 to cover future estimated costs of building renovations to the current property.

12 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).