

TRUE JESUS CHURCH (ESSEX)
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 SEPTEMBER 2022

Charity Number: 1179110

TRUE JESUS CHURCH (ESSEX)

YEAR ENDED 30 SEPTEMBER 2022

CONTENTS

ANNUAL REPORT OF THE MEMBERS OF THE CHURCH COMMITTEE	2 - 4
ADMINISTRATIVE INFORMATION	5
STATEMENT OF RESPONSIBILITIES OF THE CHURCH COMMITTEE	6
INDEPENDENT EXAMINERS REPORT	7
STATEMENT OF FINANCIAL ACTIVITIES	8
STATEMENT OF FINANCIAL POSITION	9
NOTES TO THE FINANCIAL STATEMENTS	10 - 15

TRUE JESUS CHURCH (ESSEX)

YEAR ENDED 30 SEPTEMBER 2022

ANNUAL REPORT OF THE MEMBERS OF THE CHURCH COMMITTEE

The Church Committee, who are Trustees for the purposes of Charity Law, have pleasure in presenting their report and financial statements of the Church for the year ended 30 September 2022. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the church's constitution, the Charities Act 2011 and 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 (FRS102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Purpose

The objective of the Church is to advance the Gospel of Jesus Christ for the benefit of the public, in accordance with the following doctrines:

- One True God
- One True Church
- Water Baptism
- Receiving the Holy Spirit
- Foot Washing
- Holy Communion and
- Observance of Sabbath.

ACHIEVEMENTS AND PERFORMANCE

The search for a permanent place of worship for members of the True Jesus Church Essex continues. In the meantime, a regular location has been agreed with Sandon Village Hall where services are held weekly. A permanent timetable has been implemented allowing for regular worship on the Sabbath day including: Sabbath service, a bible study, Religious Education classes for students and various fellowship sessions. The trustees and Church Directive Board continue to meet on a regular basis online and in-person to plan the advancement of the Gospel in Essex.

TRUE JESUS CHURCH (ESSEX)

YEAR ENDED 30 SEPTEMBER 2022

FINANCIAL REVIEW

The church's principal source of income is from offerings received from its members. Total income from unrestricted funds were £54,614 (2021: £53,888) and total resources expended were £7,888 (2021: £787). The net incoming resources on the general unrestricted funds were £46,726 (2021: £53,101).

Total income from restricted funds was £42,693 (2021: £12,157) and the total resources expended from restricted funds were £nil (2021: £nil).

At the balance sheet date, the unrestricted reserves were £163,126 (2020: £116,402) and there were restricted reserves of £252,100 (2021: £209,407).

Reserves policy

The free reserves are the total unrestricted funds less the designated property funds. The free reserves are £163,126 (2021: £116,402). The Church Committee considers this level of reserves to be satisfactory given the minimal expenses of the Church and the focus on purchasing a permanent building for members of the True Jesus Church to worship.

Risk management

The Church Committee have assessed the major risks to which the Church is exposed, in particular those related to the operations and finances of the trustees, and are satisfied that systems are in place to mitigate our exposure to the major risks. To minimise risk, all major financial decisions are discussed and approved by the congregation in the annual or extraordinary general meetings. Child protection policies are also in place with appointed designated safeguarding leads following completion of relevant external training courses.

TRUE JESUS CHURCH (ESSEX)

YEAR ENDED 30 SEPTEMBER 2022

PLANS FOR FUTURE PERIODS

The Church is to undertake further evangelism and spiritual convocations to promote the gospel, actively seek lost sheep and to encourage members to grow in the stature of Christ in line with our stated objectives.

Currently the Church rents Sandon Village Hall to conduct Sabbath Day worship services and RE classes. It is the aim of the Church Committee to purchase a suitable building in Essex to dedicate as a place of worship. To aid in the search for a suitable permanent place of worship, a building committee was set up in November 2022 consisting of 5 volunteers.

The Church and Building Committee continues its search and hopes a suitable premise can be found soon.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The True Jesus Church (Essex) is registered as a charity with the Charity Commission with the charity number 1179110. The charity is governed by the declaration of trust deed made on 28th April 2018. The Church is affiliated to the General Assembly of True Jesus Church (UK), (UKGA).

Management and Appointment of the Church Board and Church Committee

The management of the Church is the responsibility of the Church Committee who are currently appointed under the terms of the constitution. The method of appointment of Trustees is set out in the TJC UK General Assembly By-Law. All members of the congregation, subjected to condition in the By-law, could stand for election to become a Trustee and Church Committee Board member.

Organisational Structure

The members are any persons baptised in the True Jesus Church and they are eligible to speak, vote, elect and be elected at the General Meeting of Members. The General Meeting of Members is the highest decision-making meeting. Any decisions made are to be dealt with by the Church Board, and then executed by the Church Executive Committee consisting of the Religious, General and Financial Affairs Officers.

Many volunteers give up their time to help out at the church, particularly at weekends and in the evenings. The Board is greatly indebted to these volunteers for their commitment and support.

TRUE JESUS CHURCH (ESSEX)

YEAR ENDED 30 SEPTEMBER 2022

ADMINISTRATIVE INFORMATION

Charity Name	True Jesus Church (Essex)
Governing document	Trust deed dated 28 th April 2018
Trustees	Benjamin Choo (Appointed 1 st January 2023) Chunlin Lu (Resigned 31 st December 2022) Desmond Shek James Lai (Appointed 1 st January 2023) Thomas Ho (Appointed 1 st January 2023) You You Lu
Registered address	4 Lakeside Crescent Brentwood CM14 4JB
Place of worship	Sandon Village Hall Woodhill Road Sandon CM2 7SQ

TRUE JESUS CHURCH (ESSEX)

YEAR ENDED 30 SEPTEMBER 2022

STATEMENT OF RESPONSIBILITIES OF THE CHURCH COMMITTEE

The Church Committee are responsible for preparing the Church Committee's Report and 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 church committee to prepare financial statements for each 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 period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures that must be 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 business.

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

The Church Committee are responsible for the maintenance and integrity of the church and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

Approved by the Church Committee on 1st July and signed on their behalf by:

A handwritten signature in black ink, appearing to read 'James Lai', written in a cursive style.

James Lai
Trustee

TRUE JESUS CHURCH (ESSEX)

YEAR ENDED 30 SEPTEMBER 2022

INDEPENDENT EXAMINER'S REPORT TO THE CHURCH COMMITTEE

I report on the financial statements of the church for the year ended 30 September 2022 set out on pages 8 to 15.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
- to keep accounting records in accordance with section 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act.

have not been met or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Debbie Ho
41 Hill Court
Chelmsford
CM1 7SP

Date: 1st July 2023

TRUE JESUS CHURCH (ESSEX)

STATEMENT OF FINANCIAL ACTIVITIES (incorporating the Income and Expenditure Account)

YEAR ENDED 30 SEPTEMBER 2022

	Note	Unrestricted funds £	Restricted funds £	Year ended 30 Sept 22 £	Year ended 30 Sept 21 £
INCOME AND ENDOWMENTS FROM:					
<i>Donations and legacies</i>					
Offerings received	2	54,612	42,693	97,305	66,045
		<hr/>	<hr/>	<hr/>	<hr/>
Total income		54,612	42,693	97,305	66,045
		<hr/>	<hr/>	<hr/>	<hr/>
EXPENDITURE ON:					
Charitable activities					
Other charitable expenditure	3	7,888	-	7,888	787
		<hr/>	<hr/>	<hr/>	<hr/>
Total expenditure		7,888	-	7,888	787
		<hr/>	<hr/>	<hr/>	<hr/>
Net income for the Period		46,724	42,693	89,417	65,259
		<hr/>	<hr/>	<hr/>	<hr/>
Transfers between funds		-	-	-	-
		<hr/>	<hr/>	<hr/>	<hr/>
Total Funds brought forward		116,402	209,407	325,809	260,550
Net movement in funds for the Period		46,724	42,693	89,417	65,259
Total funds carry forward		163,126	252,100	415,226	325,809
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The Statement of Financial Activities includes all gains and losses in the period. All incoming resources and resources expended derive from continuing activities.

The notes on pages 10 to 15 form part of these financial statements

TRUE JESUS CHURCH (ESSEX)

STATEMENT OF FINANCIAL POSITION

30 SEPTEMBER 2022

	Note	30-Sep-22		30-Sep-21
		£	£	£
CURRENT ASSETS				
Debtors	5	203,353		256,296
Cash at bank and in hand		242,593		152,708
CURRENT ASSETS		445,946		409,004
CURRENT CREDITORS - Amounts due less than one year	6	(720)		(195)
NET CURRENT ASSETS		445,226		408,809
NON CURRENT CREDITORS - Amounts due greater than one year	7	(30,000)		(83,000)
NET ASSETS		415,226		325,809
Funds				
Unrestricted				
General	8	163,126		116,402
Restricted				
Building fund	9	252,100		209,407
TOTAL FUNDS		415,226		325,809

These financial statements were approved by the trustees on 1st July 2023 and are signed on their behalf by:



James Lai
Trustee

The notes on pages 10 to 15 form part of these financial statements.

TRUE JESUS CHURCH (ESSEX)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2022

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Church constitutes a public benefit entity as defined by FRS 102.

The trustees have assessed the ability of the Church to continue as a going concern and are satisfied that the normal pattern of incoming resources will allow the Church to continue to meet its liabilities as they fall due.

Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Offsetting

There has been no offsetting of assets and liabilities, or income and expenses unless permitted by the FRS 102 SORP or FRS 102.

Expenditure

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure. Costs have been directly attributed to one of the functional categories of expenses in the Statement of Financial Activities in full. The charity is not registered for VAT and accordingly costs are shown gross of irrecoverable VAT.

Expenditure is classified under charitable activities, which includes the costs incurred by the charity in delivery of its activities and services to its beneficiaries and their associated support costs.

Support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include governance costs which support the Church's programmes and activities. These costs have been allocated as expenditure on charitable activities.

Volunteer time

In accordance with the Charities SORP (FRS 102), the general volunteer time of the members are not recognised.

TRUE JESUS CHURCH (ESSEX)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2022

1. ACCOUNTING POLICIES (Continued)

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discounts offered. Prepayments are valued at the amount prepaid net of any trade discounts given.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial Instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Unrestricted funds

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

Designated funds

Designated funds are funds designated by the Trustees for a specific purpose.

Restricted funds

Restricted funds are to be used for specific purposes as laid down by the donor.

TRUE JESUS CHURCH (ESSEX)**NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 30 SEPTEMBER 2022****2. OFFERINGS RECEIVED**

	Unrestricted funds £	Restricted funds £	Year ended 30 Sept 22 £	Year ended 30 Sept 21 £
General Offerings	54,612	-	54,612	53,888
Building fund	-	42,693	42,693	12,157
	<hr/>	<hr/>	<hr/>	<hr/>
Total offerings received	54,612	42,693	97,305	66,045
	<hr/>	<hr/>	<hr/>	<hr/>

The Church benefits greatly from the involvement and enthusiastic support of its members. In accordance with FRS 102 and the Charities SORP (FRS 102), the economic contribution of general volunteers is not recognised in the accounts.

3. OTHER CHARITABLE EXPENDITURE

	Unrestricted funds £	Year ended 30 Sept 22 £	Year ended 30 Sept 21 £
Room hire	7,482	7,482	731
Bible, hymns & publications	49	49	56
Preachers pastoring & visiting expenses	201	201	-
Training	80	80	-
RE	76	76	-
	<hr/>	<hr/>	<hr/>
Total other charitable expenditure	7,888	7,888	787
	<hr/>	<hr/>	<hr/>

Total Expenditure was £7,888 (2021: £787) of which £nil (2021: £nil) was restricted.

The trustees consider there to be only one charitable activity.

4. TANGIBLE FIXED ASSETS

The Church has no tangible fixed assets.

TRUE JESUS CHURCH (ESSEX)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2022

5. DEBTORS: Amounts falling due within one year

	30-Sep-22	30-Sep-21
	£	£
Pledges receivable to purchase a building	173,000	173,000
Loans receivable to purchase a building	30,000	83,000
Room hire debtor	353	296
	<hr/>	<hr/>
	203,353	256,296
	<hr/>	<hr/>

6. CREDITORS: Amounts due less than one year

	30-Sep-22	30-Sep-21
	£	£
Room hire accrual	(720)	(195)
	<hr/>	<hr/>
	(720)	(195)
	<hr/>	<hr/>

7. CREDITOR Amounts due greater than one year

	30-Sep-22	30-Sep-21
	£	£
Loans repayable for purchase of building	(30,000)	(83,000)
	<hr/>	<hr/>
	(30,000)	(83,000)
	<hr/>	<hr/>

8. UNRESTRICTED FUNDS

	Balance at 30.09.21	Income	Expenditure	Transfers	Balance at 30.09.22
	£	£	£	£	£
General unrestricted	116,402	54,612	(7,888)	-	163,126
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total Unrestricted funds	116,402	54,612	(7,888)	-	163,126
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

The general funds represent the free resources for the pursuance of the Church's activities.

TRUE JESUS CHURCH (ESSEX)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2022

9. RESTRICTED FUNDS

	Balance at 30.09.21 £	Income £	Expenditure £	Transfers £	Balance at 30.09.22 £
Building fund	209,407	42,693	-	-	252,100
Total restricted funds	209,407	42,693	-	-	252,100

10. ANALYSIS OF FUNDS

	General Funds £	Restricted funds £	Total funds 2022 £
Cash at Bank	163,126	79,467	242,593
Other net assets	-	172,633	172,633
Total funds	163,126	252,100	415,226

	General Funds £	Restricted funds £	Total funds 2021 £
Cash at Bank	116,301	36,407	152,708
Other net assets	101	173,000	173,101
Total funds	116,402	209,407	325,809

TRUE JESUS CHURCH (ESSEX)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2022

11. TRUSTEES EXPENSES

No fees or expenses have been paid to trustees. All trustees act gratuitously.

12. TRUSTEES REMUNERATION AND BENEFITS

None of the trustees have been paid any remuneration or received any other benefits from an employment with the charity or a related entity.

13. RELATED PARTY TRANSACTIONS

There were no related party transactions in the reporting period.

14. STAFF COSTS

The Church has no employees. The preacher's salary costs are met centrally by The General Assembly of True Jesus Church, United Kingdom.

15. GOING CONCERN

The Church has no going concern uncertainties.