CHARITY REGISTRATION NUMBER: 1133488

Memorial Community Church

Unaudited Financial Statements

31 December 2025

JONES & GRAHAM ACCOUNTANTS LTD
Chartered Certified Accountants
6 Hall Square
DENBIGH
Denbighshire
LL16 3NU

Memorial Community Church

Financial Statements

Year ended 31 December 2025

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Memorial Community Church

Deacons' Annual Report

Year ended 31 December 2025

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2025.

Chair's report

The deacons present their report and financial statements for the year ended 31 December 2025. 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 Church's constitution, 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)" (as amended for accounting periods commencing from 1 January 2016).

Reference and administrative details

Registered charity name	Memorial Community Church
Charity registration number	1133488
Principal office	395 Barking Road Plainstow London E13 8AL

The trustees

Rev Andrew Allcock	
Hilary Colston	
Lydia Yeboah	
Deborah Sewell	
Brian Dexter	
Shola Ajose	
Jeremy Clewett	
Daniel Fitter	
Rose Small	
Val Donnolly	
Seye Oyawoye	
Meghna Dwyer	(Appointed 19 October 2025)

Company secretary	Seye Oyawoye
Independent examiner	Jones & Graham Accountants Ltd 6 Hall Square DENBIGH Denbighshire LL16 3NU

Structure, governance and management

The church is affiliated to the Baptist Union of Great Britain. Rev Andrew Allcock is the minister for Memorial Community Church. The church leadership consists of elders and deacons, and the deacons serve as church trustees. We have monthly elder's and deacon's meetings as well as regular church meetings throughout the year where the mission's activities are deliberated upon. There was the Church AGM on the 19th of October 2025.

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

Rev Andrew Allcock
Hilary Colston
Lydia Yeboah
Deborah Sewell
Brian Dexter
Shola Ajose
Jeremy Clewett
Daniel Fitter
Rose Small
Val Donnolly
Seye Oyawoye
Meghna Dwyer

The deacons are appointed by the members of the church in general meeting.

The day-to-day running of the church is dealt with by the minister, elders and deacons.

Objectives and activities

The church's objects are to proclaim the Christian faith and to serve the local community through its work and witness. The policies adopted in furtherance of these objects are the running of the various activities of the church. The deacons have paid due regard to the guidance issued by the Charity Commission in deciding what activities to undertake. The following church activities actively involve community and neighbourhood participation:

- Bridges; This is coordinated by our church. There are also volunteers from within the community. The activities involve hosting individuals, especially those struggling to make ends meet, every Saturday morning. The volunteers prepare and serve food for our guests. We also keep used materials, including clothes, and those in need can help themselves to them.

- Our Community Cares (OCC); also serves the community by providing hot meals to those in need twice every week.

- The church is affiliated to 'Faith in Schools' who are approved by Newham Council to provide Christian religious education throughout local schools. As well as hosting the 'Easter Experience' (a multidisciplinary event exploring the importance of Easter for Christians) and demonstrations of Christian wedding services in the church buildings, the Minister and other members visited local schools to provide religious education lessons as requested by the school staff.

- East Tower Gallery; provides opportunities for church members and our neighbours to showcase materials and artwork in the sanctuary tower. These occur twice in a year, on the average. They are well publicised and free for community members to visit, increasing the footfall in the church.

- Night Shelter: our church has remained one of the churches in the borough participating in these programmes which have been ongoing for many years. Warm shelter, food, warm bath and general care are provided for several weeks during the cold winter times for the homeless. Participating churches host our guests for several weeks in rotation. The night shelter enjoys very good subscription every year.

- Spring Market; also coordinated from within our church took place on 31 May 2025. The church provides our premises and stalls for this yearly event. Any member within the community can sell or buy at the market. It provides a good way of increasing footfall in the church.

- Christmas Festivities: the Christmas Market was held on Saturday 23 December, jointly with our Plaistow Christian Fellowship neighbour.

- 'Plus Centre'; the centre is located within the church and provides computer training to interested church and non-church members. This takes place twice weekly on average and church members actively encourage community members who may be interested to attend.

- Sports; the church hosts two sporting activities in our Swift centre, table tennis and badminton, both free for church and all interested community members to attend.

- Other activities benefitting our community include Survivor Together, New Way and Food Bank, etc.

- We give annual tithes to two charities as nominated by Church members at the yearly AGM.

Achievements and performance

Memorial Community Church has continued to hold regular services and seek to serve the local neighbourhood throughout 2025. We are continuing with hybrid worship services, in person and on Zoom. On the first Sunday of each month at 6.30pm there is an additional communion service, in person.

Staff

The church buildings are managed by the building manager and our minister, with other church leaders contributing from time to time. Also, we retain a cleaner working with the building manager to ensure the environments are kept clean. Our finance officer is contracted to work 5 hours per week. The church complies with all relevant national guidance in terms of wages, allowances and leave entitlements, including the London Living wage.

Trustees' Remuneration and Related Party Transactions:

During the year, only one of the trustees remained a full-time employee as the Church Buildings Manager. Total remuneration and benefits (including employer's National Insurance and pension contributions) followed national recommendation. This arrangement was permitted by the Church's meeting and included in its constitution. No other trustee received any remuneration or other benefits from the Church, and no other connected person(s) have any other disclosable transactions with the Church during the year.

Our Buildings

Work continued according to the maintenance schedule established for the two buildings. Over the past years, we have resolved the problem of water leakages in the east side of the Sanctuary's gallery and repainted the walls. During the year, there have been regular maintenance works in the buildings.

Other Events in 2025

Deacons and Elders Away Day - this took place on 26th July at the Victory Services club in London. Emma Wylie facilitated the programme with the theme 'Sabbath and rest'. The day received very positive feedback.

Open House Festival: took place across London in September. our church hosted 3-day Open House on 13th, 17th and 20th September 2025, where our buildings provided access to neighbours to look around. We used the opportunity to celebrate the centenary of the church Tower Bell. There was a photography exhibition in the tower gallery. It was also the 60th anniversary of London Borough of Newham.

Night Shelter: The annual night shelter ran from mid-October for 10 weeks, coordinated by Brian Dexter for our Church. The programme went well with contribution from Memorial Community Church and other neighbouring churches.

Membership

Ade Awokoya was formally welcomed into MCC membership.

Joyce Smithers died.

Church membership list and attendances were comprehensively reviewed. Annual membership update was submitted to the BUGB.

Church AGM - 19th October 2025:

Reports from Rev'd Andrew Allcock, Church secretary and out-going Church treasurer were received. We also received the Church account for 2024.

The appointment of Church Independent Examiner was ratified.

The following were elected at the AGM - Meghna Dwyer (Treasurer), Shola Ajose (Deacon), Jill McWilliam (Elder), Mary Middleton (Elder), Kemi Ajose (Elder) and Sarah Nabawanuka (Elder).

Safeguarding policy was signposted, noting key members with special responsibilities, including Revd Allcock, Hilary Colston (designated safeguarding lead), Millicent Aranotu (deputy lead) and Deborah Sewell (safeguarding trustee).

Grants/Donations

There were voluntary contributions from MCC members of £113.20 and £920 to the Children's Society and Operation Agri, respectively. Offerings taken at the funeral service of late Joyce Smithers amounted to £175 and was donated to 'Survivors Together'. We also collected voluntary offering of £382.06 for the Peace Chapel, Ghana.

MCC also gifted some red chairs and agreed to donate some money and a specially commissioned artwork to the Custom House BC who worshiped with us while their Church was being renovated.

(a) Legacy Income:

Deacons were informed of a legacy donation of £34,431.43 received from the Hilda Roberts Ruth Foundation, via a court order from Northern Ireland, ideally to be tied to specific church projects.

Financial review

The financial transactions of the church during the year and the financial position at the end of the year are summarised in the attached accounts.

It is the policy of the church 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 deacons 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 church’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. Should the level of these reserves fall below the recommended level for a sustained period then the church could augment these reserves by disposal of its investment properties. Accordingly the deacons consider the financial position for 2024 and subsequently to be challenging but satisfactory recognizing that the church has underlying fixed assets which could be realized to meet cashflow requirements if necessary.

The deacons have assessed the major risks to which the church is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

The deacons' annual report was approved on 24/10/2026 and signed on behalf of the board of trustees by:

Seye Oyawoye (Church Secretary) (Oct 24, 2026 18:31:24 GMT+1)

Seye Oyawoye
Church Secretary

Memorial Community Church

Independent Examiner's Report to the Deacons

Year ended 31 December 2025

I report to the trustees on my examination of the financial statements of Memorial Community Church ('the charity') for the year ended 31 December 2025.

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 Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the 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 accounts to be reached.

EJones
Emyr Jones (Oct 26, 2026 14:04:02 GMT)

Jones & Graham Accountants Ltd
Independent Examiner

6 Hall Square
DENBIGH
Denbighshire
LL16 3NU

Memorial Community Church

Statement of Financial Activities

Year ended 31 December 2025

	Note	2025 Unrestricted funds £	2025 Restricted funds £	2025 **Total funds £**	2024 Total funds £
Income and endowments					
Donations and legacies	**4**	89,342	–	89,342	88,936
Charitable activities	**5**	125,221	4,000	129,221	134,902
Investment income	**6**	20,725	–	20,725	16,133
Total income		235,288	4,000	239,288	239,971
Expenditure					
Expenditure on charitable activities	**7,8**	230,803	4,000	234,803	189,887
Total expenditure		230,803	4,000	234,803	189,887
Net income and net movement in funds		4,485	–	4,485	50,084
Reconciliation of funds					
Total funds brought forward		3,368,533	8,750	3,377,283	3,327,199
Total funds carried forward		3,373,018	8,750	3,381,768	3,377,283

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 10 to 19 form part of these financial statements.

Memorial Community Church

Statement of Financial Position

31 December 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible fixed assets	**14**	2,467,926	2,475,511
Investments	**15**	850,000	850,000
		3,317,926	3,325,511
Current assets			
Debtors	**16**	28,673	65,036
Cash at bank and in hand		121,439	90,781
		150,112	155,817
Creditors: amounts falling due within one year	**17**	18,720	21,895
Net current assets		131,392	133,922
Total assets less current liabilities		3,449,318	3,459,433
Creditors: amounts falling due after more than one year	**18**	67,550	82,150
Net assets		3,381,768	3,377,283
Funds of the charity			
Restricted funds		8,750	8,750
Unrestricted funds:			
Revaluation reserve		633,125	633,125
Other unrestricted income funds		2,739,893	2,735,408
Total unrestricted funds		3,373,018	3,368,533
Total charity funds	**20**	3,381,768	3,377,283

These financial statements were approved by the board of trustees and authorised for issue on 24/10/2026.., and are signed on behalf of the board by:

Seye Oyawoye (Church Secretary) (Oct 24, 2026 18:31:24 GMT+1)

Seye Oyawoye
Trustee

Meghna Dwyer (Oct 24, 2026 17:39:27 GMT+1)

Meghna Dwyer
Trustee

The notes on pages 10 to 19 form part of these financial statements.

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 395 Barking Road, Plaistow, London, E13 8AL.

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 Charities Act 2011.

3. Accounting policies

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.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

3. Accounting policies *(continued)*

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.

3. Accounting policies *(continued)*

Tangible assets *(continued)*

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:

Leasehold improvements	-	0% p.a.
Fixtures, fittings and equipment	-	5% - 25% p.a. on cost

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

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.

3. Accounting policies *(continued)*

Financial instruments

The church 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 church's balance sheet when the church 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. Donations and legacies

	Unrestricted Funds £	**Total Funds 2025 £**	Unrestricted Funds £	Total Funds 2024 £
Donations				
Donations and gifts	54,907	54,907	88,114	88,114
Legacies				
Legacies received	34,435	34,435	822	822
	89,342	89,342	88,936	88,936

5. Charitable activities

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2025 £**
Charitable rental income	124,992	–	124,992
Activity income	–	–	–
Other income	229	4,000	4,229
	125,221	4,000	129,221

5. Charitable activities *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Charitable rental income	130,816	–	130,816
Activity income	435	–	435
Other income	3,651	–	3,651
	134,902	–	134,902

6. Investment income

	Unrestricted Funds £	**Total Funds 2025 £**	Unrestricted Funds £	Total Funds 2024 £
Interest receivable	2,225	2,225	863	863
Commercial rental income	18,500	18,500	15,270	15,270
	20,725	20,725	16,133	16,133

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2025 £**
Church activities	55,048	–	55,048
Support costs	175,755	4,000	179,755
	230,803	4,000	234,803

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Church activities	46,468	–	46,468
Support costs	143,419	–	143,419
	189,887	–	189,887

8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	**Total funds 2025 £**	Total fund 2024 £
Church activities	49,386	5,662	175,771	230,819	188,138
Governance costs	–	–	3,984	3,984	1,749
	49,386	5,662	179,755	234,803	189,887

9. Analysis of support costs

	Church activities	**Total 2025**	Total 2024
	£	**£**	£
Staff costs	36,735	36,735	32,089
Premises	125,926	125,926	93,553
General office	2,507	2,507	5,441
Governance costs	3,984	3,984	1,750
Depreciation	7,585	7,585	7,712
	176,737	176,737	140,545

10. Net income

Net income is stated after charging/(crediting):

	2025	2024
	£	£
Depreciation of tangible fixed assets	7,585	7,712

11. Independent examination fees

	2025	2024
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	2,040	1,750

12. Staff costs

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

	2025	2024
	£	£
Wages and salaries	71,400	64,832
Employer contributions to pension plans	4,918	4,684
	76,318	69,516

The average monthly number of employees during the year was as follows:

	2025	2024
	No.	No.
Church activities	2	2
Premises	2	1
	4	3

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

13. Trustee remuneration and expenses

During the year, one of the trustees, Daniel Fitter, was employed in a full-time capacity by the Church as its Buildings Manager. Total remuneration and benefits (including employer's National Insurance and pension contributions) amounted to £30,983. This arrangement was permitted by the Church's meeting and included in its constitution.

Apart from this, no other trustee received any remuneration or other benefits from the Church, nor did any other connected person have any other disclosable transactions with the Church during the year.

14. Tangible fixed assets

	Freehold property £	Long leasehold property £	Fixtures and fittings £	**Total £**
Cost				
At 1 Jan 2025 and 31 Dec 2025	2,413,000	71,679	60,423	2,545,102
Depreciation				
At 1 Jan 2025	–	43,720	25,871	69,591
Charge for the year	–	6,510	1,075	7,585
At 31 Dec 2025	–	50,230	26,946	77,176
Carrying amount				
At 31 Dec 2025	2,413,000	21,449	33,477	2,467,926
At 31 Dec 2024	2,413,000	27,959	34,552	2,475,511

15. Investments

	Investment property £
Cost or valuation	
At 1 Jan 2025	850,000
Additions	–
At 31 Dec 2025	850,000
Impairment	
At 1 Jan 2025 and 31 Dec 2025	–
Carrying amount	
At 31 Dec 2025	850,000
At 31 Dec 2024	850,000

All investments shown above are held at valuation.

15. Investments *(continued)*

Investment properties comprise two private dwelling houses located not far from the church. The valuations were made by the trustees on an open market value basis by reference to market evidence of transaction prices for similar properties in the same street, indexed according to the government house prices indices for London, and with reference to a local estate agent.

16. Debtors

	2025	2024
	£	£
Trade debtors	10,024	20,841
Prepayments and accrued income	1,351	1,207
Other debtors	17,298	42,988
	28,673	65,036

17. Creditors: amounts falling due within one year

	2025	2024
	£	£
Bank loans and overdrafts	10,600	10,600
Trade creditors	5,156	6,938
Accruals and deferred income	2,040	1,750
Other creditors	924	2,607
	18,720	21,895

18. Creditors: amounts falling due after more than one year

	2025	2024
	£	£
Bank loans and overdrafts	67,550	82,150

19. 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 £4,918 (2024: £4,684).

20. Analysis of charitable funds

Unrestricted funds

	At 1 Jan 2025	Income	Expenditure	Transfers	**At 31 Dec 2025**
	£	£	£	£	£
General funds	2,636,741	235,288	(230,803)	(2,400)	2,638,826
Building repairs fund	96,034	–	–	2,400	98,434
Tithe donations fund	2,633	–	–	–	2,633
Revaluation reserve	633,125	–	–	–	633,125
	3,368,533	235,288	(230,803)	–	3,373,018

	At 1 Jan 2024	Income	Expenditure	Transfers	At 31 Dec 2024
	£	£	£	£	£
General funds	2,586,657	239,971	(187,254)	–	2,639,374
Building repairs fund	96,034	–	–	–	96,034
Tithe donations fund	2,633	–	(2,633)	–	–
Revaluation reserve	633,125	–	–	–	633,125
	3,318,449	239,971	(189,887)	–	3,368,533

Restricted funds

	At 1 Jan 2025	Income	Expenditure	Transfers	**At 31 Dec 2025**
	£	£	£	£	£
East Tower fund	191	–	–	–	191
Hardship relief	1,138	–	–	–	1,138
Benefact trust	–	4,000	(4,000)	–	–
Other restricted funds	7,421	–	–	–	7,421
	8,750	4,000	(4,000)	–	8,750

	At 1 Jan 2024	Income	Expenditure	Transfers	At 31 Dec 2024
	£	£	£	£	£
East Tower fund	191	–	–	–	191
Hardship relief	1,138	–	–	–	1,138
Benefact trust	–	–	–	–	–
Other restricted funds	7,421	–	–	–	7,421
	8,750	–	–	–	8,750

21. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2025 £**
Tangible fixed assets	2,466,717	1,209	2,467,926
Investments	850,000	–	850,000
Current assets	123,851	7,541	131,392
Creditors greater than 1 year	(67,550)	–	(67,550)
Net assets	3,373,018	8,750	3,381,768

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	2,474,302	1,209	2,475,511
Investments	850,000	–	850,000
Current assets	126,381	7,541	133,922
Creditors greater than 1 year	(82,150)	–	(82,150)
Net assets	3,368,533	8,750	3,377,283

22. Financial instruments

The church 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 church's balance sheet when the church 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.

Memorial Community Church 2025 final

Final Audit Report 2026-10-26

Created:	2026-10-23
By:	Emyr Jones (office@jonesandgraham.co.uk)
Status:	Signed
Transaction ID:	CBJCHBCAABAADXPLqCQJvkqdzA6IG7iKMmE-mpph8FIF

"Memorial Community Church 2025 final" History

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