

Charity number: 1020912

Living Springs Internatioanl Church

Report of the Trustees and Unaudited Financial Statements

For the year ended 31 December 2020

Living Springs Internatioanl Church
Contents Page
For the year ended 31 December 2020

Report of the Trustees	1
Independent Examiner's Report to the Trustees	2
Statement of Financial Activities	3
Statement of Financial Position	4
Notes to the Financial Statements	5 to 9
Detailed Statement of Financial Activities	10 to 11

Living Springs Internatioanl Church
Report of the Trustees
For the year ended 31 December 2020

The Trustees have pleasure in presenting their report and the financial statements for the charity for the year ended 31 December 2020. The Trustees have adopted the provisions of 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 the Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The trustees have considered the Charity Commision's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

REFERENCE AND ADMINISTRATIVE INFORMATION

Name of Charity	Living Springs Internatioanl Church
Charity registration number	1020912
Principal address	8-10 Devonshire Road London SE23 3TJ

Trustees


The trustees and officers serving during the year and since the year end were as follows:

Mr Solomon Telfer
Ms Abena Titus Glover

Independent examiners

Marc Three Accountants
125 Sunnymead Avenue
Gillingham
Kent
ME7 2EB

Approved by the Board of Trustees and signed on its behalf by


.....
Mr Solomon Telfer (Director)

26 October 2021

Living Springs Internatioanl Church
Independent Examiners Report to the Trustees
For the year ended 31 December 2020

I report to the trustees on my examination of the accounts of the charity for the year ended 31 December 2020.

Responsibilities and basis of report

As the charity trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts 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 examiners statement

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 accounts do not accord with those records; or
3. the accounts 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.



Marc Three Accountancy
Chartered Certified Accountants
Marc Three Accountants
125 Sunnymead Avenue
Gillingham
Kent
ME7 2EB

26 October 2021

Living Springs Internatioanl Church
Statement of Financial Activities
For the year ended 31 December 2020

	Notes	Unrestricted funds £	2019 £
Income and endowments from:			
Donations and legacies	2	133,800	166,829
Investments	3	14	13
Other income	4	19,200	19,200
Total		153,014	186,042
Expenditure on:			
Raising funds	5	(112,011)	(149,484)
Charitable activities	6/7	(15,260)	(21,263)
Total		(127,271)	(170,747)
Net income		25,743	15,295
Reconciliation of funds			
Total funds brought forward		633,271	617,976
Total funds carried forward		659,014	633,271

Living Springs Internatioanl Church
Statement of Financial Position
As at 31 December 2020

	Notes	2020 £	2019 £
Fixed assets			
Tangible assets	12	936,167	963,120
		936,167	963,120
Current assets			
Cash at bank and in hand		37,007	23,165
		37,007	23,165
Creditors: amounts falling due within one year	13	(10,250)	(4,370)
Net current assets		26,757	18,795
Total assets less current liabilities		962,924	981,915
Creditors: amounts falling due after more than one year	14	(303,910)	(348,644)
Net assets		659,014	633,271
The funds of the charity			
Unrestricted income funds	15	659,014	633,271
Total funds		659,014	633,271

The financial statements were approved and authorised for issue by the Board and signed on its behalf by:



Mr Solomon Telfer
Trustee

26 October 2021

Living Springs Internatioanl Church
Notes to the Financial Statements
For the year ended 31 December 2020

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Charities Act 2011.

Living Springs Internatioanl Church meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

2. Income from donations and legacies

	2020	2019
	£	£
Unrestricted funds		
Donations received	102,100	129,966
Gifts in kind	31,700	36,863
	133,800	166,829

3. Investment income

	2020	2019
	£	£
Unrestricted funds		
Bank interest receivable	14	13
	14	13

4. Other income

	2020	2019
	£	£
Unrestricted funds		
Rental income	19,200	19,200
	19,200	19,200

Living Springs Internatioanl Church
Notes to the Financial Statements Continued
For the year ended 31 December 2020

5. Expenditure on generating donations and legacies

	2020	2019
	£	£
Unrestricted funds		
Donations	75,572	73,104
Support costs	36,439	76,380
	112,011	149,484

6. Costs of charitable activities by fund type

	2020	2019
	£	£
Unrestricted funds		
Donations	12,760	18,763
Support costs	2,500	2,500
	15,260	21,263

7. Costs of charitable activities by activity type

	2020	2019
	£	£
Activities undertaken directly		
Donations	15,260	21,263

8. Analysis of support costs

	2020	2019
	£	£
Voluntary Income		
Management	9,114	8,754
Heating, Light & Power	2,470	2,304
Travelling	1,745	3,002
Telephone & Computers	1,210	2,206
Musicians	11,400	29,100
Repairs & Maintenance	540	2,650
Pastorial & Missionary	4,500	7,218
Volunteers & General Expenses	2,450	5,400
Catering & Refreshments	610	10,886
Governance costs	4,900	7,360
	38,939	78,880

Living Springs Internatioanl Church
Notes to the Financial Statements Continued
For the year ended 31 December 2020

9. Net income/(expenditure) for the year

This is stated after charging/(crediting):

	2020	2019
	£	£
Depreciation of owned fixed assets	26,952	26,952
Accountancy fees	-	2,500
Staff pension contributions	2,100	1,740

10. Staff costs and emoluments

Total staff costs for the year ended 31 December 2020 were:

	2020	2019
	£	£
Salaries and wages	46,520	44,412
Pension costs	2,100	1,740
	48,620	46,152

	2020	2019
Volunteers	2	2
	2	2

11. Comparative for the Statement of Financial Activities

The comparative year values on the Statement of Financial Activites are for unrestricted funds.

Living Springs International Church
Notes to the Financial Statements Continued
For the year ended 31 December 2020

12. Tangible fixed assets

Cost or valuation	Land and Buildings £
At 01 January 2020	1,347,617
At 31 December 2020	1,347,617
Depreciation	
At 01 January 2020	384,497
Charge for year	26,952
At 31 December 2020	411,450
Net book values	
At 31 December 2020	936,167
At 31 December 2019	963,120

13. Creditors: amounts falling due within one year

	2020 £	2019 £
Other creditors	8,750	3,120
Accruals and deferred income	1,500	1,250
	10,250	4,370

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

	2020 £	2019 £
Other creditors	303,910	348,644
	303,910	348,644

15. Movement in funds

Unrestricted Funds

	Balance at 01/01/2020 £	Incoming resources £	Outgoing resources £	Balance at 31/12/2020 £
<i>General</i>				
General	633,271	153,014	(127,271)	659,014
	633,271	153,014	(127,271)	659,014

Living Springs Internatioanl Church
Notes to the Financial Statements Continued
For the year ended 31 December 2020

Unrestricted Funds - Previous year

	Balance at 01/01/2019	Incoming resources	Outgoing resources	Balance at 31/12/2019
	£	£	£	£
<i>General</i>				
General	617,976	186,042	(170,747)	633,271
	617,976	186,042	(170,747)	633,271

Purpose of unrestricted Funds

General

To advance the Christian religion and education in religion; to relieve poverty, hardship and distress.

16. Analysis of net assets between funds

	Tangible fixed assets	Net current assets / (liabilities)	Creditors > one year	Net Assets
	£	£	£	£
Unrestricted funds				
<i>General</i>				
General	936,167	26,757	(303,910)	659,014
	936,167	26,757	(303,910)	659,014

Previous year

	Tangible fixed assets	Net current assets / (liabilities)	Creditors > one year	Net Assets
	£	£	£	£
Unrestricted funds				
<i>General</i>				
General	963,120	18,795	(348,644)	633,271
	963,120	18,795	(348,644)	633,271

Living Springs Internatioanl Church
Detailed Statement of Financial Activities
For the year ended 31 December 2020

	2020	2019
	£	£
INCOME AND ENDOWMENT		
Donations and legacies		
Donations	102,100	129,966
Gifts in kind	31,700	36,863
	133,800	166,829
Investments		
Bank interest receivable	14	13
	14	13
Other income		
Rental income	19,200	19,200
	19,200	19,200
Total incoming resources	153,014	186,042
EXPENDITURE		
Raising donations and legacies		
Donations	(75,572)	(73,104)
	(75,572)	(73,104)
Charitable activities		
Cost of direct charitable activity	(12,760)	(18,763)
	(12,760)	(18,763)
SUPPORT COSTS		
Management		
Management	(9,114)	(8,754)
	(9,114)	(8,754)
Heating, Light & Power		
Heating, Light & Power	(2,470)	(2,304)
	(2,470)	(2,304)
Travelling		
Travelling	(1,745)	(3,002)
	(1,745)	(3,002)
Telephone & Computers		
Telephone & Computers	(1,210)	(2,206)
	(1,210)	(2,206)
Musicians		
Musicians	(11,400)	(29,100)
	(11,400)	(29,100)
Repairs & Maintenance		
Repairs & Maintenance	(540)	(2,650)
	(540)	(2,650)
Pastorial & Missionary		
Pastorial & Missionary	(4,500)	(7,218)
	(4,500)	(7,218)

Living Springs Internatioanl Church
Detailed Statement of Financial Activities Continued
For the year ended 31 December 2020

Volunteers & General Expenses		
Volunteers & General Expenses	(2,450)	(5,400)
	(2,450)	(5,400)
Catering & Refreshments		
Catering & Refreshments	(610)	(10,886)
	(610)	(10,886)
Governance costs		
Governance costs	(2,400)	(4,860)
Governance costs	(2,500)	(2,500)
	(4,900)	(7,360)
Total resources expended	(127,271)	(170,747)
Net Income	25,743	15,295