

Charity number: 1020912

Living Springs Internatioanl Church

Report of the Trustees and Unaudited Financial Statements

For the year ended 31 December 2023

Living Springs Internatioanl Church
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Living Springs Internatioanl Church
Report of the Trustees
For the year ended 31 December 2023

The Trustees have pleasure in presenting their report and the financial statements for the charity for the year ended 31 December 2023. 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


.....
Ms Abena Titus Glover

06 February 2025

Living Springs Internatioanl Church
Independent Examiners Report to the Trustees
For the year ended 31 December 2023

I report to the trustees on my examination of the accounts of the charity for the year ended 31 December 2023.

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

06 February 2025

Living Springs Internatioanl Church
Statement of Financial Activities
For the year ended 31 December 2023

	Notes	Unrestricted funds £	2022 £
Income and endowments from:			
Donations and legacies	2	118,700	130,781
Investments	3	19	18
Other income	4	22,340	24,000
Total		141,059	154,799
Expenditure on:			
Raising funds	5	(133,030)	(142,995)
Charitable activities	6/7	(3,780)	(3,430)
Total		(136,810)	(146,425)
Net income		4,249	8,374
Reconciliation of funds			
Total funds brought forward		664,492	664,492
Total funds carried forward		668,741	672,866

Living Springs Internatioanl Church
Statement of Financial Position
As at 31 December 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	12	855,310	882,263
		855,310	882,263
Current assets			
Cash at bank and in hand		48,898	40,116
		48,898	40,116
Creditors: amounts falling due within one year	13	(25,400)	-
Net current assets		23,498	40,116
Total assets less current liabilities		878,808	922,379
Creditors: amounts falling due after more than one year	14	(210,067)	(249,513)
Net assets		668,741	672,866
The funds of the charity			
Unrestricted income funds	15	668,741	672,866
Total funds		668,741	672,866

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



Ms Abena Titus Glover
Trustee

06 February 2025

Living Springs Internatioanl Church
Notes to the Financial Statements
For the year ended 31 December 2023

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

	2023	2022
	£	£
Unrestricted funds		
Donations received	118,700	115,077
Grants received	-	15,704
	118,700	130,781

3. Investment income

	2023	2022
	£	£
Unrestricted funds		
Bank interest receivable	19	18
	19	18

4. Other income

	2023	2022
	£	£
Unrestricted funds		
Gains on disposal of tangible fixed asset for charity's own use	22,340	-
Rental income	-	24,000
	22,340	24,000

Living Springs Internatioanl Church
Notes to the Financial Statements Continued
For the year ended 31 December 2023

5. Expenditure on generating donations and legacies

	2023	2022
	£	£
Unrestricted funds		
Donations	80,790	85,452
Support costs	52,240	57,543
	<u>133,030</u>	<u>142,995</u>

6. Costs of charitable activities by fund type

	2023	2022
	£	£
Unrestricted funds		
Support costs	3,780	3,430

7. Costs of charitable activities by activity type

	2023	2022
	£	£
Donations	3,780	3,430

8. Analysis of support costs

	2023	2022
	£	£
Voluntary Income		
Management	7,430	8,743
Heating, Light & Power	1,960	1,980
Travelling	5,600	9,400
Telephone & Computers	1,430	2,130
Musicians	14,800	14,600
Pastorial & Missionary	11,200	10,510
Volunteers & General Expenses	8,500	9,210
Catering & Refreshments	1,320	970
Governance costs	3,780	3,430
	<u>56,020</u>	<u>60,973</u>

Living Springs Internatioanl Church
Notes to the Financial Statements Continued
For the year ended 31 December 2023

9. Net income/(expenditure) for the year

This is stated after charging/(crediting):

	2023	2022
	£	£
Accountancy fees	2,500	2,500
(Gain)/Loss on disposal of tangible fixed assets	(22,340)	-

10. Staff costs and emoluments

Total staff costs for the year ended 31 December 2023 were:

	2023	2022
	£	£
Salaries and wages	46,500	48,520
	46,500	48,520

	2023	2022
Volunteers	0	0
	0	0

11. Comparative for the Statement of Financial Activities

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

12. Tangible fixed assets

	Land and Buildings £
Cost or valuation	
At 01 January 2023	1,347,617
At 31 December 2023	1,347,617
Depreciation	
At 01 January 2023	465,354
Charge for year	26,953
At 31 December 2023	492,307
Net book values	
At 31 December 2023	855,310
At 31 December 2022	882,263

Living Springs Internatioanl Church
Notes to the Financial Statements Continued
For the year ended 31 December 2023

13. Creditors: amounts falling due within one year

	2023	2022
	£	£
Other creditors	25,400	-
	25,400	-

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

	2023	2022
	£	£
Other creditors	210,067	249,513
	210,067	249,513

15. Movement in funds

Unrestricted Funds

	Balance at 01/01/2023	Incoming resources	Outgoing resources	Balance at 31/12/2023
	£	£	£	£
<i>General</i>				
General	664,492	141,059	(136,810)	668,741
	664,492	141,059	(136,810)	668,741

Unrestricted Funds - Previous year

	Balance at 01/01/2022	Incoming resources	Outgoing resources	Balance at 31/12/2022
	£	£	£	£
<i>General</i>				
General	664,492	154,799	(146,425)	672,866
	664,492	154,799	(146,425)	672,866

Purpose of unrestricted Funds

General

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

Living Springs International Church
Notes to the Financial Statements Continued
For the year ended 31 December 2023

16. Analysis of net assets between funds

	Tangible fixed assets	Net current assets / (liabilities)	Creditors > one year	Net Assets
	£	£	£	£
Unrestricted funds				
General				
General	855,310	23,498	(210,067)	668,741
	855,310	23,498	(210,067)	668,741

Previous year

	Tangible fixed assets	Net current assets / (liabilities)	Creditors > one year	Net Assets
	£	£	£	£
Unrestricted funds				
General				
General	882,263	40,116	(249,513)	672,866
	882,263	40,116	(249,513)	672,866

Living Springs Internatioanl Church
Detailed Statement of Financial Activities
For the year ended 31 December 2023

	2023	2022
	£	£
INCOME AND ENDOWMENT		
Donations and legacies		
Donations	118,700	115,077
Grants receivable	-	15,704
	118,700	130,781
Investments		
Bank interest receivable	19	18
	19	18
Other income		
Gains on disposal of tangible fixed asset for charity's own use	22,340	-
Rental income	-	24,000
	22,340	24,000
Total incoming resources	141,059	154,799
EXPENDITURE		
Raising donations and legacies		
Donations	(80,790)	(85,452)
	(80,790)	(85,452)
SUPPORT COSTS		
Management		
Management	(7,430)	(8,743)
	(7,430)	(8,743)
Heating, Light & Power		
Heating, Light & Power	(1,960)	(1,980)
	(1,960)	(1,980)
Travelling		
Travelling	(5,600)	(9,400)
	(5,600)	(9,400)
Telephone & Computers		
Telephone & Computers	(1,430)	(2,130)
	(1,430)	(2,130)
Musicians		
Musicians	(14,800)	(14,600)
	(14,800)	(14,600)
Pastorial & Missionary		
Pastorial & Missionary	(11,200)	(10,510)
	(11,200)	(10,510)
Volunteers & General Expenses		
Volunteers & General Expenses	(8,500)	(9,210)
	(8,500)	(9,210)
Catering & Refreshments		
Catering & Refreshments	(1,320)	(970)

Living Springs Internatioanl Church
Detailed Statement of Financial Activities Continued
For the year ended 31 December 2023

	(1,320)	(970)
Governance costs		
Governance costs	(3,780)	(3,430)
	(3,780)	(3,430)
Total resources expended	(136,810)	(146,425)
Net Income	4,249	8,374