

Charity registration number: 1052878

Livingway Ministries

Annual Report and Financial Statements
for the Year Ended 30 September 2022

Livingway Ministries

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Livingway Ministries

Reference and Administrative Details

Trustees

Lola Olatuyi

Hope Yoloye

Olutoyin Olaniyan

Folorunso Makinde

Jane Tuhurirwe – Appointed 14th July 2022

Olumide Lala – Appointed 15th July 2022

Principal Office

Flat 5

Carberry

Little Strand

London

NW9 5NY

Charity Registration Number

1052878

Independent Examiner

Kolade Andrew Alli ACMA

KARE Financial Management Consultants Ltd

10 Gatcombe Gardens

West End, Hampshire

SO18 3NA

Livingway Ministries

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 30 September 2022.

Objectives and activities

These past few years have been years of challenges, from Ebola that got the nations of the world more connected, rising to avert the challenges of medical emergencies in several parts of Africa. Just as respite was becoming a permanent rest, COVID-19 struck, leaving many young people as orphans, others became childless, many became jobless, and more are impoverished. Quite a number of the eventful pandemic continued through 2022. With more blows to families worldwide, is the war in Ukraine and shortages of essential commodities topped by rising cost of living. As Hollie Beatie reflected on the hidden cost of living crisis (People's Health Trust, 14/4/2022), very significant is its impact on mental health. As scary as the present challenging uncertainties are, there is hope. Living Way Ministries is well positioned to fulfil God's word. Whereas there is casting down, we continue to make lifting up possible for the beneficiaries of our services (Job 22:29) by re-distributing good surplus food, providing advice, advocacy support and skills training to men, women, young and old. Our services are enabled by the financial and organisational support provided by John Lyon's Charity, The Mercers Company through the Charity of Sir Richard Whittington, City Bridge Trust, Greater London Authority, London Borough of Barnet and regular donations from Charities Trust, Hendon Christian Housing Association, individual Philanthropists, Church offerings and Crowdfunds.

Our organisation is based in Grahame Park Estate in Colindale, an area of regeneration ranked in the 10 percentile indices of deprivation. Grahame Park is amongst the 20% most deprived neighbourhoods in the country. This is predominately driven by the local population suffering from income deprivation and involuntary exclusion from the labour market (http://dclgapps.communities.gov.uk/imd/iod_index.html#). Estimated median household income in the local area is also lower than both London and national average according to Barnet Ward data, (<https://londondatastore-upload.s3.amazonaws.com/instant-atlas/ward-profiles-html/atlas.html?filter=filler4,Barnet>). Over 85% of Living Way Ministries' stakeholders have lived experience of deprivation, consequential of generational poverty and its hardships.

Our tailoring and haircare skills programme is producing expected outcomes. The skills training, delivered over a short time period, is improving residents livelihoods. Some are creating self-employment in their front rooms to relieve rising cost of living (mylondonnews, 27 Oct 2022), and others who are making theirs and their families' dresses. The skills training to create a culture of self-sufficiency and interdependence is financially supported by the Charity of Sir Richard Whittington and Barnet Council in February 2022. While the immediate remedy to food poverty and environmental pollution is made possible with the dual funding of The City Bridge Trust in March and July 2022 (<https://news.cityoflondon.gov.uk/lifeline-for-barnet-charity-facing-mind-blowing-demand-for-food-help/>).

Livingway Ministries

Trustees' Report

All of our projects are aimed at securing better outcomes for the prospective young generation; hence all of our staff and young people benefit from staff training and leadership development programme through London Youth and National Youth Agency. We cannot thank John Lyon's Charity enough, for the regular funding, constant support and enablement they provided, equipping us to rise to the challenges of the children and young people of Colindale and surrounding areas, and the regular advocacy support of Young Barnet Foundation. We expect to rise to higher levels of equipping and supporting our beneficiaries who want to become business owners while we continue to develop and empower community champions who will train other residents to become self-sufficiently interdependent. We look forward to a more productive and fulfilling year 2022.

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Written on behalf of Trustees



Hope Yoloye
Trustee

Livingway Ministries

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial 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 these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and 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. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 29 December 2022 and signed on its behalf by:



.....
Lola Olatuyi
Trustee

Livingway Ministries

Independent Examiner's Report to the trustees of Livingway Ministries

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30 September 2022 which are set out on pages 6 to 12.

Respective responsibilities of trustees and examiner

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

I report in respect of my examination of the Livingway Ministries'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 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 Livingway Ministries as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting 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.



.....
Kolade Andrew Alli ACMA

KARE Financial Management Consultants Ltd
10 Gatcombe Gardens
West End, Hampshire
SO18 3NA

29 December 2022

Livingway Ministries

Statement of Financial Activities for the Year Ended 30 September 2022

	Note	Unrestricted £	Restricted £	Total 2022 £	Total 2021 £
Income and Endowments from:					
Charitable activities		17,913	117,751	135,664	130,738
Expenditure on:					
Charitable activities		(29,072)	(83,051)	(112,123)	(152,923)
Total expenditure		(29,072)	(83,051)	(112,123)	(152,923)
Net movement in funds		(11,159)	34,700	23,541	(22,185)
Reconciliation of funds					
Total funds brought forward		11,245	13,032	24,277	46,462
Total funds carried forward	8	86	47,732	47,818	24,277

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2021 is shown in note 8.

Livingway Ministries
(Registration number: 1052878)
Balance Sheet as at 30 September 2022

	Note	2022 £	2021 £
Current assets			
Cash at bank and in hand	6	48,318	24,777
Creditors: Amounts falling due within one year	7	(500)	(500)
Net assets		<u>47,818</u>	<u>24,277</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		47,732	13,032
Unrestricted income funds			
Unrestricted funds		<u>86</u>	<u>11,245</u>
Total funds	8	<u>47,818</u>	<u>24,277</u>

The financial statements on pages 6 to 12 were approved by the trustees, and authorised for issue on 29 December 2022 and signed on their behalf by:



.....
Lola Olatuyi
Trustee

Livingway Ministries

Notes to the Financial Statements for the Year Ended 30 September 2022

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Livingway Ministries 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 notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Livingway Ministries

Notes to the Financial Statements for the Year Ended 30 September 2022

2 Income from charitable activities

	Unrestricted		Total	Total
	General	Restricted	2022	2021
	£	£	£	£
Community Barnet	-	-	-	2,329
Young Barnet Fund	-	14,376	14,376	11,600
RBS LBB Payments	-	25,321	25,321	5,000
John Lyons	-	35,000	35,000	39,000
Donations	17,913	-	17,913	34,534
Greater London Authority	-	-	-	15,000
Locality	-	-	-	10,000
Other Restricted Income	-	3,429	3,429	2,264
Acts 4:35 Donations	-	300	300	1,300
Mercers Trustee	-	31,137	31,137	-
City of London	-	8,188	8,188	5,100
Mayor's Office	-	-	-	4,611
	17,913	117,751	135,664	130,738

Livingway Ministries

Notes to the Financial Statements for the Year Ended 30 September 2022

3 Expenditure on charitable activities

	Unrestricted		Total 2022	Total 2021
	General £	Restricted £	£	£
Wages and salaries	-	15,149	15,149	14,945
Accountancy Fees	600	-	600	900
Contribution to Christian Mission & Missionary work	-	6,100	6,100	-
Contribution to Christian Mission & Missionary work	4,722	-	4,722	1,010
FFF - Missionary; Convention Fees & Tithes for extension	-	-	-	815
Food & Hospitality Ministry	-	-	-	3,650
Food & Hospitality Ministry	-	-	-	100
Insurance	-	1,233	1,233	1,953
Miscellaneous Expenses	678	-	678	1,705
Motor Vehicle Expenses & Travel	-	10,307	10,307	51,015
Postage, Printing, Stationery and, Publications	944	-	944	243
Premises Costs	-	13,077	13,077	32,126
Premises Costs	-	-	-	2,250
Telephone & Data Cost	989	-	989	634
Acts 4:35 - Relieve of hardship	-	6,252	6,252	270
Training	15,852	-	15,852	9,473
Church Expenses	2,537	-	2,537	5,343
Volunteer expenses	-	5,459	5,459	10,152
Fabric and design training incl educational sewing machine	-	25,474	25,474	15,517
Food collection and expenses cost	-	-	-	322
Independent examiner's fee	500	-	500	500
Rent	2,250	-	2,250	-
	<u>29,072</u>	<u>83,051</u>	<u>112,123</u>	<u>152,923</u>

Livingway Ministries

Notes to the Financial Statements for the Year Ended 30 September 2022

4 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

Livingway Ministries

Notes to the Financial Statements for the Year Ended 30 September 2022

5 Taxation

The charity is a registered charity and is therefore exempt from taxation.

6 Cash and cash equivalents

	2022 £	2021 £
Cash at bank	48,318	24,777

7 Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals	500	500

8 Funds

	Balance at 1 October 2021 £	Incoming resources £	Resources expended £	Balance at 30 September 2022 £
Unrestricted funds				
General	11,245	17,913	(29,072)	86
Restricted funds	13,032	117,751	(83,051)	47,732
Total funds	24,277	135,664	(112,123)	47,818
	Balance at 1 October 2020 £	Incoming resources £	Resources expended £	Balance at 30 September 2021 £
Unrestricted funds				
General	(316)	34,534	(22,973)	11,245
Restricted funds	46,778	96,204	(129,950)	13,032
Total funds	46,462	130,738	(152,923)	24,277