
LIVINGWAY MINISTRIES

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2023

LIVINGWAY MINISTRIES

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LIVINGWAY MINISTRIES

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

Trustees Lola Olatuyi
 Hope Yoloye
 Olutoyin Olaniyan
 Folorunso Makinde
 Olumide Lala
 Rev David Adonai

**Charity registered
number** 1052878

Principal office 5 Carberry
 Little Strand
 London
 NW9 5NY

Bankers Barclays Bank Plc

LIVINGWAY MINISTRIES

TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2023

The Trustees present their annual report together with the financial statements of the Livingway Ministries for the year 1 October 2022 to 30 September 2023.

Despite nationwide financial challenges, Living Way Ministries has continued to deliver services, providing support to all beneficiaries and all our operatives, collaborating with other networking and consortia organizations by the enabling support of our funders: Barnet Council, City Bridge Trust, John Lyon's Charity and The Mercer's Company through the Charity of Sir Richard Whittington. The financial support empowers us to fulfil various community project activities, and especially the training provision by the City Bridge has been beneficial to us and all the stakeholders.

Our organization's and all our funders' objectives are fully met, resourcing our beneficiaries' best interests to level up and bridge equality gaps. We provide employment skills towards self-sustainable goal, we support and relieve vulnerable people in their journeys toward health, strength, and agility. We review our policies and improve our practices, supported by our funders.

OUR ACTIVITIES

Barnet Day of Prayer An open yearly prayer, convened by Living Way Ministries is hosted by many participating Churches. Leaders of various functions in the borough are invited, every sitting Mayor attends.

Cost of Living Support: In collaboration with Acts 435 a Christian organisation, and Barnet Homes through Boost, we have provided advocacy and financial support to 83 families.

Foodbank: an estimated **28,600** people accessed good quality nourishing food and advice and support; 980 food share users benefited from advice session with improved self-awareness. Our SUSTAINABLE development goal is Zero Hunger by 2030

Sowing Stitches: At 2 venues, Grahame Park and Stonegrove Estates funded by the Sir Richard Whittington's Charity through The Mercer's Company. 75 adults completed tailoring skills training, of which 25 have become self-employed, making money by making dresses, arts & crafts. 30 people are currently training, 15 at each venue, and 20 new beginners are starting on October 6th, most are referred by DWP.

Welcome House Warm Space - We ran 2 Warm Spaces during the past cold weather season, partly funded by Barnet Council and National Welcome House Initiative. One in Colindale, and the other which is at West Hendon has become a permanent community hub. A minimum of 17 people meet weekly for fitness training and exercise, skills training and practice, social activities, and food bank services.

Youth- 450 children and young people were supported to live, enjoy, and work towards achieving potentials and become positive leaders this year. Two of our older young people with complex issues have recently commenced University education, because of our direct early intervention and support. In partnership with AidExcel, a support service provider for young adults with complex issues, we have provided parenting programmes for 20 parents, funded by John Lyon's Charity. Parents are involved and resourced to support the well-being of their children. We provide parents programme to create awareness and to empower the parents for positive parenting which would result in cohesive family and community safety.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2023

Partnership & Consortium:

St Peter's Church, OneStonegrove - Partnership and collaborative services towards communities' regeneration. We share resources and co-host Barnet Day of Prayer in September of each year.

Metropolitan Thames Valley Housing - As partners of Metropolitan Thames Valley Housing, we provide food bank services and collaborate and actively participate in on-boarding benefits.

CB Plus: Formerly known as CommUNITY Barnet as a member organisation, we benefit from supports and advocacy as BAME led organisation in Barnet, and are involved in research led by Middlesex University for the benefit of BAME Business sustainability and Young People Thrive activities in collaboration with ORRI, a specialist eating disorders treatment service providers across 21 London Boroughs.

Young Barnet Foundation - providing training, funding, and advocacy for the work with our children and young people.

Colindale Community Consortium - publicity, information and resources sharing.

Colindale Community Trust - information and resources sharing.

Hendon Christian Housing Association - financial and advocacy supports as and when available.

Barnet Together - an umbrella membership organisation providing information and support

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Sustainability Policy

We are dedicated to the United Nations Sustainable Development Goals and committed to BarNET Zero 2030. During the year, our staff and trustees had training sessions on Environmental Sustainability, funded by City Bridge Trust to:

- Review recycling processes.
- Identify areas of improvement in infrastructure and communications, particularly in individual offices. Improvement of staff engagement and compliance.
- Find opportunities to reduce paper use and fabrics waste, and how to communicate this to staff.
- Improvement of energy and waste efficiency.
- Implementation of Environmental Policy.

We have identified our areas of strength and weakness. We have saved at least 50,000 tons good surplus food from landfill and carbon emission pollution, estimated at £950000 (<https://www.bbc.co.uk/news/uk-scotland-63385874.amp>).

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2023

Our next steps to relieving hardships and preventing poverty:

1. Human Sustainability

Continuing to reduce food poverty and hunger through redistribution and raising food safety and healthy eating awareness,

Increasing soft and employability skills training and referrals,

Providing access to supervised practical skills performance and

Expanding our collaboration with other organisations and businesses beyond our locality to benefit trainees.

2. Environmental Sustainability -

We are Eco Auditing towards Zero emission by 2030.

We have -

Identified boundaries, and

We will appoint a responsible person for eco-auditing.

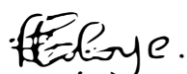
We are now – raising awareness of impacts and the “dos and don'ts” among staff, both verbally and through signage.

Monitoring & Reporting of energy use, water use, and waste production.

Reviewing the Environmental Policy annually and keeping up to date.

We look forward to a wider, bigger, better and more productive 2024.

Hope Yolo



**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Structure, governance and management**a. Constitution**

Livingway Ministries is a registered charity, number 1052878, and is constituted under a Trust deed.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Report and the 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 & Wales 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 its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures 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 Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and 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 Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They 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 order of the members of the board of Trustees on 9 February 2024 and signed on their behalf by:

Folorunso Makinde

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

Independent Examiner's Report to the Trustees of Livingway Ministries ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 30 September 2023.

Responsibilities and Basis of Report

As the Trustees of the Charity 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 the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

Your attention is drawn to the fact that the Charity has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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.

Signed:

Dated: 9 February 2024



Kolade Andrew Alli ACMA

10 Gatcombe Gardens

West End Hampshire

SO18 3NA

LIVINGWAY MINISTRIES

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 SEPTEMBER 2023

	Note	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	2	143,840	14,162	158,002	135,664
Total income		143,840	14,162	158,002	135,664
Expenditure on:					
Charitable activities	3	125,476	40,108	165,584	112,123
Total expenditure		125,476	40,108	165,584	112,123
Net movement in funds		18,364	(25,946)	(7,582)	23,541
Reconciliation of funds:					
Total funds brought forward		47,732	86	47,818	24,277
Net movement in funds		18,364	(25,946)	(7,582)	23,541
Total funds carried forward		66,096	(25,860)	40,236	47,818

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 9 to 14 form part of these financial statements.

LIVINGWAY MINISTRIES

BALANCE SHEET AS AT 30 SEPTEMBER 2023

	Note	2023 £	2022 £
Fixed assets			
		-	-
Current assets			
Cash at bank and in hand		40,736	48,318
		40,736	48,318
Creditors: amounts falling due within one year	7	(500)	(500)
Net current assets		40,236	47,818
Total assets less current liabilities		40,236	47,818
Net assets excluding pension asset		40,236	47,818
Total net assets		40,236	47,818
Charity funds			
Restricted funds	8	66,096	47,732
Unrestricted funds	8	(25,860)	86
Total funds		40,236	47,818

The financial statements were approved and authorised for issue by the Trustees on 9 February 2024 and signed on their behalf by:

Folorunso Makinde

The notes on pages 9 to 14 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

1. Accounting policies

1.1 Basis of preparation of financial statements

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

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

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.

1.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

1.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

1.4 Cash at bank and in hand

Cash at bank and 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.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

1. Accounting policies (continued)

1.5 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

1.6 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

LIVINGWAY MINISTRIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2023

2. Income from charitable activities

	Restricted funds £	Unrestricted funds General £	Total 2023 £	Total 2022 £
Acts 4:35 Donations	4,050	0	4,050	300
City of London	24,563	0	24,563	8,188
Community Barnet	10,000	0	10,000	0
Donations	1,000	14,162	15,162	17,913
John Lyons	47,000	0	47,000	35,000
Locality	0	0	0	0
Mercers Trustee	24,000	0	24,000	31,137
Other Restricted Income	2,570	0	2,570	3,429
RBS LBB Payments	9,360	0	9,360	25,321
Young Barnet Fund	16,502	0	16,502	14,376
J.Haus Housing Trust	4,795	0	4,795	0
	143,840	14,162	158,002	135,664

3. Expenditure on charitable activities

	Restricted funds £	Unrestricted funds General £	Total 2023 £	Total 2022 £
Accountancy Fees	0	1,100	1,100	600
Acts 4:35 - Relieve of hardship	7,810	0	7,810	6,252
Church Expenses	0	12,995	12,995	2,537
Contribution to Christian Mission & Missionary work	2,864	7,000	9,864	10,822
Fabric and design training incl educational sewing machine	16,448	0	16,448	25,474
FFF - Missionary; Convention Fees & Tithes for extension	5,719	1,012	6,731	0
Independent examiner's fee	0	500	500	500
Insurance	613	0	613	1,233
Miscellaneous Expenses	0	4,639	4,639	678
Motor Vehicle Expenses & Travel	8,184	0	8,184	10,307
Postage, Printing, Stationery and, Publications	0	4,281	4,281	944
Premises Costs	30,516	0	30,516	13,077
Rent	0	2,250	2,250	2,250
Telephone & Data Cost	0	1,489	1,489	989
Training	0	4,842	4,842	15,852
Volunteer expenses	5,540	0	5,540	5,459
Wages and salaries	28,782	0	28,782	15,149
Ministry Building Project	19,000	0	19,000	0
	125,476	40,108	165,584	112,123

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023

4. Independent examiner's remuneration

	2023 £	2022 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	500	500

5. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 30 September 2023, no Trustee expenses have been incurred (2022 - £NIL).

6. Creditors: Amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	500	500

LIVINGWAY MINISTRIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2023

8. Statement of funds

Statement of funds - current year

	Balance at 1 October 2022 £	Income £	Expenditure £	Balance at 30 September 2023 £
Unrestricted funds				
General Funds	86	14,162	(40,108)	(25,860)
Restricted funds				
Restricted Fund	47,732	143,840	(125,476)	66,096
Total of funds	47,818	158,002	(165,584)	40,236

LIVINGWAY MINISTRIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2023

7. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 October 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 30 September 2022 £</i>
Unrestricted funds				
General Funds	11,245	17,913	(29,072)	86
Restricted funds				
Restricted Fund	13,032	117,751	(83,051)	47,732
Total of funds	<u>24,277</u>	<u>135,664</u>	<u>(112,123)</u>	<u>47,818</u>