

**LIVING WATERS CHURCH**  
**FINANCIAL STATEMENTS**  
**31 DECEMBER 2020**

**Company Registration Number 03843080**

**Charity Registration Number 1080165**

**LIVING WATERS CHURCH**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2020**

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<b>CONTENTS</b>	<b>PAGE</b>
Reference and Administration details	<b>1</b>
Trustees annual report	<b>2 - 3</b>
Independent Examiners Report to the Trustees	<b>4</b>
Statement of Financial Activities	<b>5</b>
Balance Sheet	<b>6</b>
Notes to the Financial Statements	<b>7 - 10</b>

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## **LIVING WATERS CHURCH**

### **Reference and Administration**

#### **Status**

Living Waters Church is a company limited by guarantee (registration number 3843080) incorporated on 16 September 1999 and granted charitable status by the Charity Commission under number 1080165.

#### **Trustees**

As set out in the Memorandum and Articles of Association, the Board of Trustees must consist of no less than 3 members.

At the first Annual General Meeting all the Trustees retired from office, and at every subsequent AGM one third of the Trustees retire from office. The Trustees to retire are those who have been in place the longest since the last appointment.

A retiring member is eligible for re-election.

The Charitable company can from time to time by ordinary resolution increase or reduce the number of Trustees and determine in what rotation such increased or reduced numbers shall go out of office. The Board of Trustees shall have the power at any time to appoint any person to be a Trustee. The Charitable Company may by ordinary resolution, of which special notice has been given, remove any Trustee.

The Trustees (who are directors for the purpose of company law) who served during the period and since the period end were as follows:

Andrew Butterfield (Resigned 21 May 2021)

Susan Regan (Resigned 22 June 2020)

Andrew Pitcher (Resigned 21 May 2021)

David Ackrill

Ruth Fingleton (Appointed 19 April 2021)

Russell Gregory (Appointed 19 April 2021)

Willem Aalbers (Appointed 19 April 2021)

#### **Registered Office**

2 Linden Road, Clevedon, North Somerset, BS21 7SN

#### **Independent Examiner**

John Panteli, FCA, 8 School View, Wraxall, BS48 1HG

#### **Bankers**

Lloyds TSB, 16 The Triangle, Clevedon, North Somerset, BS21 6NB

## **LIVING WATERS CHURCH**

### **Trustees Annual Report**

The Trustees present their report and the unaudited financial statements of the Charity for the year ended 31 December 2020

#### **Structure, Governance and Management**

The Trustees and Elders agree on Objectives for the year as appropriate. This is then reviewed and implemented by the Management Team

#### **Investment Powers**

The Company's Memorandum & Articles of Association place no restrictions on the investment powers of the Trustees

#### **The Directors**

The Board of Directors, who are Trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page 1.

#### **Objectives and Activities**

##### **Objects of the charity**

To advance the Christian faith anywhere and by any means, including the use of written literature, tapes etc.

The relief of persons who are in conditions of need, hardship or who aged and sick.

Education of children and adults through, if appropriate, the formation of a school or other institution.

#### **Statement of public benefit**

The Trustees have complied with their duty under section 4 of the Charities Act 2006 to have regard to the public benefit guidance published by the Charity Commission.

#### **Achievements and Performance**

In 2020 we were continuing 'on a Journey with friends to Freedom' and were looking at how we could build relationships and serve others in the church, town and world.

The year's activities were severely restricted by the effects of the Covid pandemic which reduced our opportunity to meet as a church. As a result we switched our focus to meeting on line and by Zoom which worked well with the 'Bubble Sundays' which allowed people to meet and discuss issues.

Our donated income was reduced with the lack of meetings but we were very grateful to receive the grant from North Somerset Council.

We continued to serve the community via The Foodbank.

## **Financial Review**

With the reduction in income this year we have regularly reviewed our cost base to make the best use of our resources.

## **Grant Making Policy**

The Charity will consider all proposals for grants that fall within its defined areas of operation. Each grant would be for a defined period and will relate to a specific project that encompass specific objectives that can be readily defined and monitored

## **Reserves & Investment Policy**

As income is utilised within a short time after receipt the Trustees consider that the most appropriate policy for investing funds is to place them on short term deposit

## **Responsibilities of the Trustees**

The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

The Trustees are required to prepare financial statements for each financial year in accordance with UKGAAP (UK Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the charity and of its 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
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK 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 Companies Act 2006. 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.

This report has been prepared in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities' (revised 2005)

Registered office:  
2 Linden Road  
Clevedon  
North Somerset  
BS21 7SN

Signed on behalf of the Trustees

D Ackrill..... Trustee

Approved by the Trustees on .....28<sup>th</sup> September 2021

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# LIVING WATERS CHURCH



## STATEMENT OF FINANCIAL ACTIVITIES (Including Income and Expenditure Account)

YEAR ENDED 31 DECEMBER 2020

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds Year to 31-Dec-20 £	Total Funds Year to 31-Dec-19 £
<b>Incoming resources</b>					
<i>Incoming resources from generated funds</i>					
<i>- Voluntary income</i>					
Donations		63,263	2,490	65,753	86,608
Tax Reclaimed		13,024	-	13,024	18,084
<i>- Investment income</i>					
Interest receivable		2	-	2	-
<i>Covid Grant</i>		10,000	-	10,000	-
<b>Total incoming resources</b>		<b>86,289</b>	<b>2,490</b>	<b>88,779</b>	<b>104,692</b>
<b>Resources expended</b>					
<i>Charitable activities</i>					
Grants payable	2	8,150	3,265	11,415	8,903
Costs of activities	3	75,182	-	75,182	98,342
<i>Governance costs</i>		-	-	-	-
<b>Total resources expended</b>		<b>83,332</b>	<b>3,265</b>	<b>86,597</b>	<b>107,245</b>
<b>Net incoming/(outgoing) resources</b>					
<b>- net income/(expenditure) for the period</b>	<b>4</b>	<b>2,957</b>	<b>(775)</b>	<b>2,182</b>	<b>(2,553)</b>
<b>Total funds at 1 January</b>		<b>4,525</b>	<b>2,074</b>	<b>6,599</b>	<b>9,152</b>
<b>Total funds at 31 December</b>		<b>7,482</b>	<b>1,299</b>	<b>8,781</b>	<b>6,599</b>

The Charity has no recognised gains or losses other than the results for the period as set out above.

All of the activities of the charity are classed as continuing.

The notes on pages 8 to 12 form part of these financial statements

# LIVING WATERS CHURCH

## BALANCE SHEET

AS AT 31 DECEMBER 2020



	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	7	2,191	1,026
<b>Current assets</b>			
Debtors	8	1,680	1,188
Cash at bank		4,910	4,385
		<u>6,590</u>	<u>5,573</u>
<b>Creditors : Amounts falling due within one year</b>	9	-	-
Net current assets		<u>6,590</u>	<u>5,573</u>
<b>Net assets</b>		<u>8,781</u>	<u>6,599</u>
<b>Funds</b>			
Restricted funds		1,299	2,074
Unrestricted funds		7,482	4,525
		<u>8,781</u>	<u>6,599</u>

For the year ending 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Directors responsibilities

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the trustees on 28 September 2021 and are signed on their behalf by:

.....  
David Ackrill  
Trustee

**The notes on pages 8 to 12 form part of these financial statements**

**LIVING WATERS CHURCH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2020**

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**1 Accounting policies**

- a) The financial statements have been prepared under the historical cost convention, and in accordance with the Companies Act 2006, applicable accounting standards and the Statement of Recommended Practice, Accounting and Reporting by Charities issued in March 2005.
- b) In accordance with paragraph 383 of SORP 2005, the charity has not prepared consolidated accounts on the basis that the gross income, after consolidation adjustments, of the group in the accounting period is no more than the threshold for a statutory charity audit.
- c) Income from donations is included incoming resources when these are receivable, except as follows:
  - i) When donors specify that donations given to the charity must be used in future accounting periods, the income is deferred until those periods.
- d) Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.
- e) Most expenditure is directly attributable to specific activities, and have been included in those cost categories. Support cost have been allocated 100% towards the charitable activities of the charity.
- f) Grants payable are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at year end are noted as a commitment, but not accrued as expenditure.
- g) Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:
  - Office Equipment - 30% reducing balance
  - PA Equipment - 30% reducing balance
- h) Rentals applicable to operating lease agreements where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight-line basis over the period of the lease.
- i) Unrestricted funds can be used in accordance with the charitable objects at the discretion of the trustees.
- j) Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.



# LIVING WATERS CHURCH

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2020



### 2 Grants payable

	Unrestricted Funds £	Restricted Funds £	Total Funds Year to 31-Dec-20 £	Total Funds Year to 31-Dec-19 £
<b>Grants paid to individuals</b>				
Grants to individuals	1,200		1,200	1,200
<b>Grants paid to institutions</b>				
Christians Against Poverty	2,400	-	2,400	2,400
Mission Aviation Fellowship	1,200	-	1,200	1,200
Bulgaria	1,000	-	1,000	1,000
Philippines	1,675	2,490	4,165	1,937
	-		-	
Others	675	775	1,450	1,166
	<u>8,150</u>	<u>3,265</u>	<u>11,415</u>	<u>8,903</u>

### 3 Costs of activities

	Unrestricted Funds £	Restricted Funds £	Total Funds Year to 31-Dec-20 £	Total Funds Year to 31-Dec-19 £
Wages and salaries	54,679		54,679	53,096
Senior Leader	-		-	1,670
Local and national	377		377	2,617
Events & Trips	-		-	329
Youth & Children	248		248	513
Sunday Teams	593		593	2,844
	<u>55,897</u>	<u>0</u>	<u>55,897</u>	<u>61,069</u>
<b>Support costs</b>				
Resources	16,677	-	16,677	29,305
Admin items	1,670		1,670	5,360
Training	-	-	-	2,177
Depreciation	938	-	938	431
	<u>19,285</u>	<u>-</u>	<u>19,285</u>	<u>37,273</u>
	<u>75,182</u>	<u>-</u>	<u>75,182</u>	<u>98,342</u>

**LIVING WATERS CHURCH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2020**

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**4 Net incoming resources for the year**

This is stated after charging:

	<b>Year to 31-Dec-20</b>	<b>Year to 31-Dec-19</b>
	<b>£</b>	<b>£</b>
Depreciation	938	431
	<u>938</u>	<u>431</u>

No trustees received out of pocket travel expenses

**5 Staff costs and numbers**

The aggregate payroll costs were:

	<b>Year to 31-Dec-20</b>	<b>Year to 31-Dec-19</b>
	<b>£</b>	<b>£</b>
Salaries & Social Security Costs	54,679	53,097
	<u>54,679</u>	<u>53,097</u>

No employee received emoluments of more than £60,000.

The average weekly number of employees during the year, calculated on the basis of full time equivalents, was as follows:

	<b>Year to 31-Dec-20</b>	<b>Year to 31-Dec-19</b>
	<b>No.</b>	<b>No.</b>
	2.5	2.5
	<u>2.5</u>	<u>2.5</u>

**6 Taxation**

The charity is exempt from corporation tax on its charitable activities.

**LIVING WATERS CHURCH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2020**



<b>7 Tangible fixed assets</b>	<b>Year to 31-Dec-20</b>	<b>Year to 31-Dec-19</b>
<b>Net Book Value</b>		
Opening Balance	1,026	1,467
<b>Additions</b>	<u>2,103</u>	<u>-</u>
sub total	3,129	1,467
Depreciation	<u>938</u>	<u>441</u>
Closing Net Book Value	2,191	1,026

**8 Debtors**

	<b>Year to 31-Dec-20</b>	<b>Year to 31-Dec-19</b>
	<b>£</b>	<b>£</b>
Rental Deposit on Office	1,680	1,188
	<u>1,680</u>	<u>1,188</u>

**9 Creditors: amounts falling due within one year**

	<b>Year to 31-Dec-20</b>	<b>Year to 31-Dec-19</b>
	<b>£</b>	<b>£</b>
Accruals	-	-
	<u>-</u>	<u>-</u>

**10 Commitments under operating leases**

At 31 December 2020 the charity had no annual aggregate commitments under non-cancellable operating leases.

**11 Company limited by Guarantee**

The company is limited by guarantee and as such has no issued share capital.  
in the event of the company being wound up the liability of the members is limited to £1 each.





# Independent examiner's report on the accounts

## Section A

## Independent Examiner's Report

Report to the trustees/  
members of

Living Waters Church

On accounts for the year  
ended

31<sup>st</sup> December 2020

Charity no  
(if any)

1080165

Set out on pages

1-11

**Respective  
responsibilities of  
trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

**Basis of independent  
examiner's statement**

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

**Independent  
examiner's statement**

In connection with my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in, any material respect, the requirements:
  - to keep accounting records in accordance with section 130 of the Charities Act; and
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

*\* Please delete the words in the brackets if they do not apply.*

Signed: John Pantelli

Date: 21 October 2021

Name: John Panteli

Relevant professional  
qualification(s) or body  
(if any):

Chartered Accountant, ICAEW

Address:

8 School View

Wraxall

BS48 1HG

Only complete if the examiner needs to highlight material problems.

NIL

Give here brief details of any items that the examiner wishes to disclose.

NIL