

LIVING ROCK TRUST

England & Wales · Charity number 1082876

Details

| | |
|-------------|---|
| Other names | ROCK OF LIFE TRUST |
| Status | Registered |
| Legal form | Other |
| Registered | 2000-10-13 |
| Register | View on the Charity Commission register |

Contact

| | |
|---------|--|
| Address | Living Rock Church Station Road Stoney Stanton Leicester LE9 4LU |
| Phone | 01455270840 |
| Email | office@livingrock.church |
| Website | www.livingrock.church |

Activities

Objects: (A)THE PROCLAMATION AND FURTHERANCE OF THE GOSPEL OF GOD CONCERNING HIS SON JESUS CHRIST OUR LORD AND THE PREACHING AND TEACHING OF THE CHRISTIAN FAITH.(B) THE RELIEF OF PERSONS WHO ARE IN CONDITIONS OF NEED HARDSHIP AND DISTRESS OR WHO ARE AGED OR SICK.

Activities: The Charity supports the activities of Living Rock Church promoting the Christian Gospel with congregations meeting across Leicestershire.

Classification

- **How:** Provides Services
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** LEICESTERSHIRE AND ELSEWHERE
- Leicestershire

Finances

| Period end | Income | Expenditure | Assets | Employees |
|------------|------------|-------------|------------|-----------|
| 2025-03-31 | £1,047,897 | £937,015 | £1,526,258 | 11 |
| 2024-03-31 | £885,096 | £875,550 | £1,415,376 | 11 |
| 2023-03-31 | £829,411 | £847,548 | £1,405,830 | 11 |
| 2022-03-31 | £757,508 | £772,564 | £1,423,967 | 12 |
| 2021-03-31 | £886,229 | £772,105 | £1,439,023 | 14 |

Trustees

| Name | Role | Appointed |
|----------------------|------|------------|
| Esther Jane Shackell | | 2023-12-04 |
| PHILIP MARK CHAPMAN | | 2025-10-05 |
| RICHARD PHILIP KNAPP | | |
| SADIE BATSTONE | | 2020-04-01 |

LIVING ROCK TRUST

England & Wales - Charity number 1082876

Accounts

LIVING ROCK TRUST

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

LIVING ROCK TRUST

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LIVING ROCK TRUST

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2025

Trustees

Christopher Alton
Richard Knapp
Sadie Batstone
Esther Shackell

Charity registered number

1082876

Principal office

Station Road
Stoney Stanton
Leicestershire
LE9 4LU

Independent auditors

Baldwin Scofield Ltd
Chartered Accountants
Statutory auditors
3 Newhouse Business Centre
Old Crawley Road
Horsham
West Sussex
RH12 4RU

Bankers

Barclays Bank plc
Leicester
Leicestershire
LE1 9AA

LIVING ROCK TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their annual report together with the audited financial statements of the Living Rock Trust for the year 1 April 2024 to 31 March 2025.

Objectives and activities

● Policies and objectives

The charity supports the activities of Living Rock Church, a church promoting the Christian Gospel with congregations meeting across Leicestershire, Warwickshire and Staffordshire. The objects of the charity are:

(a) The proclamation and furtherance of the gospel of God concerning his Son, Jesus Christ Our Lord and the preaching and teaching of the Christian faith.

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

To further its aims the Church has regular Church Meetings and events which are open to the public and provides training and encouragement to members and associated churches.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Achievements and performance

● Review of activities

The Church which the Trust supports continues to grow and now meets across three locations - Stoney Stanton, Market Harborough and Atherstone, with a further work starting in Leamington Spa.

The Trust owns a building which has a 500-capacity auditorium used for Sunday gatherings and other meetings, smaller meeting rooms, and offices hosting the administration of the Trust. The building is also used for Community outreach activities.

C Alton, R Pemberton, P Chapman, W Lyon and M Shuter continue as Pastors of the church across the three locations. Market Harborough and Atherstone congregations meet regularly in rented buildings. Additionally, the Pastors continue to support development activities in other Churches, including Wakefield. During the year R Jones and S Russell stepped down from their role as Church Pastors.

On 1 October Christopher Alton retired as Trustee and Chair of the Trust to concentrate on an expanded Pastoral role, for which he will receive financial support from the Trust. Phil Chapman has been appointed as Trustee and Chair, maintaining the link between Trustees of the Trust and the Eldership of the Church. Phil is already Chair of the Remuneration Committee and receives no Financial support from the Trust in any capacity.

The Church currently serves 343 people (2024:350), who are regarded as members. A further 205 (2024:186) people visit the Church and are regarded as regular visitors. Additionally there are 70 (2024:84) people in Youth (11 - 18s) and 199 (2024:176) children (0-11s). In order to deliver Pastoral support, the congregation is encouraged to join Life Groups which are led by other Church members and are overseen by Pastors. These Groups generally meet in homes in the community. Additionally Alpha and Marriage courses have been regularly delivered, available to the local community.

To support the congregation and associated Churches significant investment has been made in media facilities to share teaching and communicate more effectively with members. This includes the continued development of an LRC Grow app which provides online access to resources.

LIVING ROCK TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Achievements and performance (continued)

- **Review of activities (continued)**

Long term plans include giving more autonomy to congregations, ultimately investing in buildings where congregation growth requires a local presence.

The Church also seeks to serve the local community through regular activities, provided by Church members at the Church building. This includes Mumstop providing weekly support through Baby and Toddler Groups and for meetings for families with pre-school children with special needs, impacting over 120 community families. There is also a weekly Community Coffee event.

Links have been forged with congregations in Kenya, providing Pastoral and Teaching support.

Additionally, Church members sponsor Kenyan Children's education which is administered by the Trust. Activities and Achievements can further be seen on the Living Rock Church Website.

Financial review

- **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.

- **Reserves policy**

In principle the Trust ensures it has reserves to operate for three months, in order to be able to meet objectives in the event of a change in circumstance, particularly with regard to support of people. This is estimated at £121k. There are also plans for building expansion in Market Harborough and therefore £89k has been reserved from past surpluses to support potential activity. Additionally there is a £18k fund for missionary activities. These funds are not regarded as restricted. Given changes in interest rates the Trust has opened instant access interest bearing accounts to generate interest income. The Trustees do not wish to speculate with Charity income and therefore at this stage do not have plans to enter into term deposits or investments which mean that cash is not accessible.

The Trustees are aware of future economic challenges therefore funds are in place in the event of a drop in income which is voluntarily provided by donors and so is subject to reduction. There are also plans to refurbish parts of the building which is owned by the Trust. In principle the Trustees approve break even budgets with surpluses used for investments to support future operations.

- **Results**

Income for the year amounted to £1,047,897 (2024: £885,096) and expenditure £937,015 (2024: £875,550). Funds carried forward amount to unrestricted funds of £1,526,258 (2024: £1,415,376) and restricted funds £93,430 (2024: £Nil). The increase in income is a result of continued Church growth.

The Trust is mainly funded by Tithes and Gifts of Church members plus the associated Gift Aid claimed on these donations. These gifts are voluntary donations in order for the Church to deliver its Christian services, including meeting specific needs and alleviating hardship where appropriate. The Trust also makes significant donations to the Quantum Trust to support their Christian activities, following the principle of Tithing income.

LIVING ROCK TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

- **Financial risk management objectives and policies**

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Trustees follow guidance from the Charity Commission to ensure that the Trust is compliant with the principles of Charitable purpose and public benefit.

The spiritual activities of the Church are delivered by the Pastors of the Church, with some of these Pastors receiving payments from the Trust to support them in their Ministry and so they are available to the Church members and to develop teaching.

Structure, governance and management

- **Constitution**

Living Rock Trust is a registered charity, number 1082876, and is constituted under a Trust deed.

- **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.

- **Organisational structure and decision-making policies**

Trustees are responsible for controlling the work, management and administration of the charity and its assets on behalf of its beneficiaries. Policies, procedures and legal compliance are the responsibility of the Trustees. Salaries and contracts are also the responsibility of Trustees who meet annually in the form of a remuneration committee. Trustees are appointed by fellow Trustees and are selected based on specific skills and experience and comply with the Church's statement of faith. Trustees do not receive payment for their role as a Trustee and are also members of the Church.

- **Policies adopted for the induction and training of Trustees**

Induction of Trustees is the responsibility of the appointed Chair of Trustees, who is currently also a Pastor of the Church.

Plans for future periods

The Church, which the Trust supports, continues to expand current activities. With growth in congregations, plans are being made as to how to manage expansion. This will include potential investment in facilities utilising existing financial surpluses.

LIVING ROCK TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, Baldwin Scofield Ltd, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees on 3 December 2025 and signed on their behalf by:

Richard Knapp

LIVING ROCK TRUST

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF LIVING ROCK TRUST

Opinion

We have audited the financial statements of Living Rock Trust (the 'charity') for the year ended 31 March 2025 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards 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.

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.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2025 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

LIVING ROCK TRUST

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF LIVING ROCK TRUST (CONTINUED)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

LIVING ROCK TRUST

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF LIVING ROCK TRUST (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks that are applicable to the charity and determined that the most significant are those that relate to the reporting framework in conformity with the requirements of the Charities Act 2011 and the relevant direct and indirect tax compliance regulations in the United Kingdom.

We understood how the charity is complying with those frameworks by making enquiries of management to understand how the charity maintains and communicates its policies and procedures in these areas and corroborated this by reviewing supporting documentation and minutes of meetings of those charged with governance.

We assessed the susceptibility of the charity's financial statements to material misstatement, including how fraud might occur by considering the risk of management override to be a fraud risk. In addition, we considered the risk of management override by sampling from the entire population of journals, identifying specific transactions which did not meet our expectations based on specific criteria and investigated these to gain an understanding and then agree back to source documentation.

Based on this understanding we designed our audit procedures to identify noncompliance with such laws and regulations. Our procedures involved verifying that material transactions were recorded in compliance with Financial Reporting Standards in conformity with the requirements of the Charities Act 2011.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' report.

LIVING ROCK TRUST

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF LIVING ROCK TRUST (CONTINUED)

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

Baldwin Scofield Ltd

Chartered Accountants
Statutory auditors
3 Newhouse Business Centre
Old Crawley Road
Horsham
West Sussex
RH12 4RU

3 December 2025

Baldwin Scofield Ltd are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

LIVING ROCK TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025

| | Note | Restricted funds 2025 £ | Unrestricted funds 2025 £ | Total funds 2025 £ | Total funds 2024 £ |
|------------------------------------|------|----------------------------------|------------------------------------|-----------------------------|-----------------------------|
| Income from: | | | | | |
| Donations and legacies | 3 | 28,941 | 966,203 | 995,144 | 824,780 |
| Charitable activities | 4 | 813 | 17,947 | 18,760 | 20,445 |
| Investments | 5 | - | 1,425 | 1,425 | 244 |
| Other income | 6 | 30,882 | 1,686 | 32,568 | 39,627 |
| Total income | | 60,636 | 987,261 | 1,047,897 | 885,096 |
| Expenditure on: | | | | | |
| Charitable activities | 7 | 50,694 | 886,321 | 937,015 | 875,550 |
| Total expenditure | | 50,694 | 886,321 | 937,015 | 875,550 |
| Net income | | 9,942 | 100,940 | 110,882 | 9,546 |
| Transfers between funds | 16 | 83,488 | (83,488) | - | - |
| Net movement in funds | | 93,430 | 17,452 | 110,882 | 9,546 |
| Reconciliation of funds: | | | | | |
| Total funds brought forward | | - | 1,415,376 | 1,415,376 | 1,405,830 |
| Net movement in funds | | 93,430 | 17,452 | 110,882 | 9,546 |
| Total funds carried forward | | 93,430 | 1,432,828 | 1,526,258 | 1,415,376 |

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 13 to 26 form part of these financial statements.

LIVING ROCK TRUST

**BALANCE SHEET
AS AT 31 MARCH 2025**

| | Note | 2025 £ | 2024 £ |
|--|------|-------------------------|------------------|
| Fixed assets | | | |
| Tangible assets | 12 | 905,867 | 948,407 |
| Current assets | | | |
| Debtors | 13 | 14,787 | 9,368 |
| Cash at bank and in hand | | 611,364 | 459,763 |
| | | <u>626,151</u> | <u>469,131</u> |
| Current liabilities | | | |
| Creditors: amounts falling due within one year | 14 | (5,760) | (2,162) |
| Net current assets | | 620,391 | 466,969 |
| Total net assets | | <u>1,526,258</u> | <u>1,415,376</u> |
| Charity funds | | | |
| Restricted funds | 16 | 93,430 | - |
| Unrestricted funds | 16 | 1,432,828 | 1,415,376 |
| Total funds | | <u>1,526,258</u> | <u>1,415,376</u> |

The financial statements were approved and authorised for issue by the Trustees on 03 December 2025 and signed on their behalf by:

Richard Knapp

The notes on pages 13 to 26 form part of these financial statements.

LIVING ROCK TRUST

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2025**

| | 2025 | 2024 |
|---|----------------|-----------------|
| | £ | £ |
| Cash flows from operating activities | | |
| Net cash used in operating activities | 156,556 | 68,524 |
| | <hr/> | <hr/> |
| Cash flows from investing activities | | |
| Interest receivable and similar income | 1,425 | 244 |
| Purchase of tangible fixed assets | (6,380) | (18,897) |
| | <hr/> | <hr/> |
| Net cash used in investing activities | (4,955) | (18,653) |
| | <hr/> | <hr/> |
| Cash flows from financing activities | | |
| Net cash provided by financing activities | - | - |
| | <hr/> | <hr/> |
| Change in cash and cash equivalents in the year | 151,601 | 49,871 |
| Cash and cash equivalents at the beginning of the year | 459,763 | 409,892 |
| | <hr/> | <hr/> |
| Cash and cash equivalents at the end of the year | 611,364 | 459,763 |
| | <hr/> <hr/> | <hr/> <hr/> |

The notes on pages 13 to 26 form part of these financial statements

LIVING ROCK TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1. General information

Living Rock Trust is a Charitable Incorporated Organisation registered with the Charity Commission in England & Wales. The charity's registered number and registered office address can be found on the Reference and Administrative details page.

2. Accounting policies

2.1 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.

Living Rock Trust 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.

2.2 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.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.3 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.

LIVING ROCK TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies (continued)

2.3 Expenditure (continued)

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.

2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £750 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

| | |
|-----------------------|-----------------------------------|
| Land and buildings | - 2% on a straight line basis |
| Fixtures and fittings | - 33.33% on a straight line basis |
| Computer equipment | - 33.33% on a straight line basis |
| Building improvements | - 10% on a straight line basis |

2.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.7 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.

LIVING ROCK TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies (continued)

2.8 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.

2.9 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.10 Pensions

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

2.11 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.

Investment income, gains and losses are allocated to the appropriate fund.

LIVING ROCK TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

3. Income from donations and legacies

| | Restricted funds 2025 £ | Unrestricted funds 2025 £ | Total funds 2025 £ |
|-------------------------------------|--|--|---------------------------------------|
| Donations | | | |
| Donations | 28,902 | 811,787 | 840,689 |
| Gift aid reclaimed | - | 138,399 | 138,399 |
| Subtotal detailed disclosure | 28,902 | 950,186 | 979,088 |
| Grants | - | 16,056 | 16,056 |
| Subtotal | 39 | 16,017 | 16,056 |
| | 28,941 | 966,203 | 995,144 |

| | <i>Restricted funds 2024 £</i> | <i>Unrestricted funds 2024 £</i> | <i>Total funds 2024 £</i> |
|-------------------------------------|--|--|---------------------------------------|
| Donations | | | |
| Donations | 16,481 | 675,093 | 691,574 |
| Gift aid reclaimed | - | 117,473 | 117,473 |
| Subtotal detailed disclosure | 16,481 | 792,566 | 809,047 |
| Grants | - | 15,733 | 15,733 |
| Subtotal | - | 15,733 | 15,733 |
| | 16,481 | 808,299 | 824,780 |

4. Income from charitable activities

| | Restricted funds 2025 £ | Unrestricted funds 2025 £ | Total funds 2025 £ |
|---------------------|--|--|---------------------------------------|
| Events and outreach | 813 | 17,947 | 18,760 |
| | 813 | 17,947 | 18,760 |

LIVING ROCK TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

4. Income from charitable activities (continued)

| | <i>Unrestricted funds 2024 £</i> | <i>Total funds 2024 £</i> |
|---------------------|--|---------------------------------------|
| Events and outreach | 20,445 | 20,445 |

5. Investment income

| | Unrestricted funds 2025 £ | Total funds 2025 £ |
|--------------------------------|--|---------------------------------------|
| Investment income - local cash | 1,425 | 1,425 |

| | <i>Unrestricted funds 2024 £</i> | <i>Total funds 2024 £</i> |
|--------------------------------|--|---------------------------------------|
| Investment income - local cash | 244 | 244 |

6. Other incoming resources

| | Restricted funds 2025 £ | Unrestricted funds 2025 £ | Total funds 2025 £ |
|--------------------------|--|--|---------------------------------------|
| Other incoming resources | 30,882 | 1,686 | 32,568 |

| | <i>Unrestricted funds 2024 £</i> | <i>Total funds 2024 £</i> |
|--------------------------|--|---------------------------------------|
| Other incoming resources | 39,627 | 39,627 |

LIVING ROCK TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

7. Analysis of expenditure on charitable activities

Summary by fund type

| | Restricted funds 2025 £ | Unrestricted funds 2025 £ | Total 2025 £ |
|--------------------------------------|--|--|--|
| Expenditure on charitable activities | 50,694 | 886,321 | 937,015 |
| | <hr style="border-top: 3px double #000;"/> | <hr style="border-top: 3px double #000;"/> | <hr style="border-top: 3px double #000;"/> |
| | <i>Restricted funds 2024 £</i> | <i>Unrestricted funds 2024 £</i> | <i>Total 2024 £</i> |
| Expenditure on charitable activities | 16,481 | 859,069 | 875,550 |
| | <hr style="border-top: 3px double #000;"/> | <hr style="border-top: 3px double #000;"/> | <hr style="border-top: 3px double #000;"/> |

8. Analysis of expenditure by activities

| | Activities undertaken directly 2025 £ | Total funds 2025 £ |
|--------------------------------------|--|--|
| Expenditure on charitable activities | 937,015 | 937,015 |
| | <hr style="border-top: 3px double #000;"/> | <hr style="border-top: 3px double #000;"/> |
| | <i>Activities undertaken directly 2024 £</i> | <i>Total funds 2024 £</i> |
| Expenditure on charitable activities | 875,550 | 875,550 |
| | <hr style="border-top: 3px double #000;"/> | <hr style="border-top: 3px double #000;"/> |

LIVING ROCK TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

8. Analysis of expenditure by activities (continued)

Analysis of direct costs

| | Activities 2025 £ | Total funds 2025 £ |
|-----------------------------------|----------------------------------|---------------------------------------|
| Staff costs | 259,652 | 259,652 |
| Depreciation | 48,920 | 48,920 |
| Ministry support | 362,052 | 362,052 |
| Training | 1,517 | 1,517 |
| Meeting expenses | 57,335 | 57,335 |
| Other gifts | 103,491 | 103,491 |
| Building expenses | 32,437 | 32,437 |
| Administration | 63,107 | 63,107 |
| Legal and professional | 2,744 | 2,744 |
| Audit and independent examination | 5,760 | 5,760 |
| | <u>937,015</u> | <u>937,015</u> |
| | <u><u>937,015</u></u> | <u><u>937,015</u></u> |
| | <i>Activities 2024 £</i> | <i>Total funds 2024 £</i> |
| Staff costs | 252,481 | 252,481 |
| Depreciation | 58,830 | 58,830 |
| Ministry support | 346,161 | 346,161 |
| Training | 1,356 | 1,356 |
| Meeting expenses | 51,141 | 51,141 |
| Other gifts | 80,536 | 80,536 |
| Building expenses | 37,078 | 37,078 |
| Administration | 42,801 | 42,801 |
| Legal and professional | 3,006 | 3,006 |
| Audit and independent examination | 2,160 | 2,160 |
| | <u>875,550</u> | <u>875,550</u> |
| | <u><u>875,550</u></u> | <u><u>875,550</u></u> |

LIVING ROCK TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

9. Auditors' remuneration

| | 2025 | <i>2024</i> |
|--|---------------------|---------------------|
| | £ | £ |
| Fees payable to the Charity's auditor for the audit of the Charity's annual accounts | 4,800 | <i>2,160</i> |
| | <u><u>4,800</u></u> | <u><u>2,160</u></u> |

10. Staff costs

| | 2025 | <i>2024</i> |
|--|-----------------------|-----------------------|
| | £ | £ |
| Wages and salaries | 239,555 | <i>233,440</i> |
| Social security costs | 15,023 | <i>14,236</i> |
| Contribution to defined contribution pension schemes | 5,074 | <i>4,805</i> |
| | <u><u>259,652</u></u> | <u><u>252,481</u></u> |

The average number of persons employed by the Charity during the year was as follows:

| | 2025 | <i>2024</i> |
|-------|------------------|------------------|
| | No. | No. |
| Staff | 11 | <i>11</i> |
| | <u><u>11</u></u> | <u><u>11</u></u> |

No employee received remuneration amounting to more than £60,000 in either year.

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (*2024 - £NIL*).

During the year ended 31 March 2025, expenses were reimbursed or paid directly to 1 Trustee (*2024 - to Trustee*) broken down as follows:

| | 2025 | <i>2024</i> |
|------------------|----------------------|----------------------|
| | £ | £ |
| Ministry support | 15,390 | <i>13,651</i> |
| Other | 300 | <i>-</i> |
| | <u><u>15,690</u></u> | <u><u>13,651</u></u> |

LIVING ROCK TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

12. Tangible fixed assets

| | Freehold property £ | Fixtures and fittings £ | Computer equipment £ | Other fixed assets £ | Total £ |
|--------------------------|---------------------------|-------------------------------|----------------------------|----------------------------|------------------|
| Cost or valuation | | | | | |
| At 1 April 2024 | 1,375,167 | 102,550 | 96,093 | 76,894 | 1,650,704 |
| Additions | - | 3,546 | - | 2,834 | 6,380 |
| At 31 March 2025 | <u>1,375,167</u> | <u>106,096</u> | <u>96,093</u> | <u>79,728</u> | <u>1,657,084</u> |
| Depreciation | | | | | |
| At 1 April 2024 | 497,154 | 95,692 | 83,719 | 25,732 | 702,297 |
| Charge for the year | 27,503 | 6,696 | 6,985 | 7,736 | 48,920 |
| At 31 March 2025 | <u>524,657</u> | <u>102,388</u> | <u>90,704</u> | <u>33,468</u> | <u>751,217</u> |
| Net book value | | | | | |
| At 31 March 2025 | <u>850,510</u> | <u>3,708</u> | <u>5,389</u> | <u>46,260</u> | <u>905,867</u> |
| At 31 March 2024 | <u>878,013</u> | <u>6,858</u> | <u>12,374</u> | <u>51,162</u> | <u>948,407</u> |

13. Debtors

| | 2025 £ | 2024 £ |
|----------------------------|---------------|--------------|
| Due within one year | | |
| Tax recoverable | 14,787 | 9,368 |
| | <u>14,787</u> | <u>9,368</u> |

LIVING ROCK TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

14. Creditors: Amounts falling due within one year

| | 2025 £ | 2024 £ |
|------------------------------|--------------|--------------|
| Accruals and deferred income | <u>5,760</u> | <u>2,162</u> |

15. Financial instruments

| | 2025 £ | 2024 £ |
|--|----------------|----------------|
| Financial assets | | |
| Financial assets measured at fair value through income and expenditure | <u>611,364</u> | <u>459,763</u> |

Financial assets measured at fair value through income and expenditure comprise bank balances.

LIVING ROCK TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

16. Statement of funds

Statement of funds - current year

| | Balance at 1 April 2024 £ | Income £ | Expenditure £ | Transfers in/out £ | Balance at 31 March 2025 £ |
|---------------------------|---------------------------------|------------------|------------------|--------------------------|-------------------------------------|
| Unrestricted funds | | | | | |
| General funds | 1,415,376 | 987,261 | (886,321) | (83,488) | 1,432,828 |
| Restricted funds | | | | | |
| MH Building fund | - | 5,653 | - | 83,488 | 89,141 |
| Specific offerings | - | 23,288 | (23,288) | - | - |
| Kenya Child Sponsorship | - | 31,695 | (27,406) | - | 4,289 |
| | - | 60,636 | (50,694) | 83,488 | 93,430 |
| Total of funds | 1,415,376 | 1,047,897 | (937,015) | - | 1,526,258 |

LIVING ROCK TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

16. Statement of funds (continued)

Statement of funds - prior year

| | <i>Balance at 1 April 2023</i> | <i>Income</i> | <i>Expenditure</i> | <i>Balance at 31 March 2024</i> |
|---------------------------|------------------------------------|----------------|--------------------|---|
| | £ | £ | £ | £ |
| Unrestricted funds | | | | |
| General funds | 1,405,830 | 868,615 | (859,069) | 1,415,376 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| Restricted funds | | | | |
| Building fund | - | 10,093 | (10,093) | - |
| Acts 4:34 fund | - | 1,220 | (1,220) | - |
| Zambia housing | - | 63 | (63) | - |
| Specific offerings | - | 5,105 | (5,105) | - |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| | - | 16,481 | (16,481) | - |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| Total of funds | <u>1,405,830</u> | <u>885,096</u> | <u>(875,550)</u> | <u>1,415,376</u> |

The charity currently has the following restricted funds:

Market Harborough Building Fund - The Market Harborough congregation have a stated aim of funding the purchase of their own building and are setting aside funds for that purpose.

Specific Gifts Fund - Members of the church specify individuals and projects that they wish to support in ministry and the church passes on those gifts to the nominated beneficiaries.

Kenya Child Sponsorship Fund - The charity partners with a church in Kenya and members of the church specify tithes and offerings to support the child sponsorship programme run by the church.

17. Summary of funds

Summary of funds - current year

| | Balance at 1 April 2024 | Income | Expenditure | Transfers in/out | Balance at 31 March 2025 |
|------------------|------------------------------------|---------------|--------------------|-----------------------------|---|
| | £ | £ | £ | £ | £ |
| General funds | 1,415,376 | 987,261 | (886,321) | (83,488) | 1,432,828 |
| Restricted funds | - | 60,636 | (50,694) | 83,488 | 93,430 |
| | <hr/> | <hr/> | <hr/> | <hr/> | <hr/> |
| | 1,415,376 | 1,047,897 | (937,015) | - | 1,526,258 |
| | <hr/> | <hr/> | <hr/> | <hr/> | <hr/> |

LIVING ROCK TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

17. Summary of funds (continued)

Summary of funds - prior year

| | <i>Balance at 1 April 2023 £</i> | <i>Income £</i> | <i>Expenditure £</i> | <i>Balance at 31 March 2024 £</i> |
|------------------|--|---------------------|--------------------------|---|
| General funds | 1,405,830 | 868,615 | (859,069) | 1,415,376 |
| Restricted funds | - | 16,481 | (16,481) | - |
| | <u>1,405,830</u> | <u>885,096</u> | <u>(875,550)</u> | <u>1,415,376</u> |
| | <u>1,405,830</u> | <u>885,096</u> | <u>(875,550)</u> | <u>1,415,376</u> |

18. Analysis of net assets between funds

Analysis of net assets between funds - current year

| | Restricted funds 2025 £ | Unrestricted funds 2025 £ | Total funds 2025 £ |
|-------------------------------|--|--|---------------------------------------|
| Tangible fixed assets | - | 905,867 | 905,867 |
| Current assets | 93,430 | 532,721 | 626,151 |
| Creditors due within one year | - | (5,760) | (5,760) |
| Total | <u>93,430</u> | <u>1,432,828</u> | <u>1,526,258</u> |
| | <u>93,430</u> | <u>1,432,828</u> | <u>1,526,258</u> |

Analysis of net assets between funds - prior year

| | <i>Unrestricted funds 2024 £</i> | <i>Total funds 2024 £</i> |
|-------------------------------|--|---------------------------------------|
| Tangible fixed assets | 948,407 | 948,407 |
| Current assets | 469,131 | 469,131 |
| Creditors due within one year | (2,162) | (2,162) |
| Total | <u>1,415,376</u> | <u>1,415,376</u> |
| | <u>1,415,376</u> | <u>1,415,376</u> |

LIVING ROCK TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

19. Reconciliation of net movement in funds to net cash flow from operating activities

| | 2025 | 2024 |
|--|----------------|---------------|
| | £ | £ |
| Net income for the year (as per Statement of Financial Activities) | 110,882 | 9,546 |
| Adjustments for: | | |
| Depreciation charges | 48,920 | 58,830 |
| Investment income | (1,425) | (244) |
| Decrease/(increase) in debtors | (5,419) | 392 |
| Increase in creditors | 3,598 | - |
| Net cash provided by operating activities | 156,556 | 68,524 |

20. Analysis of cash and cash equivalents

| | 2025 | 2024 |
|--|----------------|----------------|
| | £ | £ |
| Cash in hand | 611,364 | 459,763 |
| Total cash and cash equivalents | 611,364 | 459,763 |

21. Analysis of changes in net debt

| | At 1 April 2024 | Cash flows | At 31 March 2025 |
|--------------------------|----------------------------|-------------------|-----------------------------|
| | £ | £ | £ |
| Cash at bank and in hand | 459,763 | 151,601 | 611,364 |
| | 459,763 | 151,601 | 611,364 |

22. Pension commitments

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £5,074 (2024 - £4,805).

LIVING ROCK TRUST

England & Wales - Charity number 1082876

Accounts

Annual Report and Financial Statements
for the Year Ended 31 March 2024

Living Rock Trust

Charity registration number: 1082876

Independent Examiners Ltd
2 Broadbridge Business Centre
Delling Lane
Bosham
Chichester
West Sussex
PO18 8NF

LIVING ROCK TRUST

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LIVING ROCK TRUST

REFERENCE AND ADMINISTRATIVE DETAILS

| | |
|------------------------------------|--|
| Trustees | Christopher Alton Richard Knapp Kathryn Boden (resigned 6 December 2023) Sadie Batstone Esther Shackell (appointed 6 December 2023) |
| Charity Registration Number | 1082876 |
| Principal Office | Station Road Stoney Stanton Leicestershire LE9 4LU |
| Independent Examiner | G W Schulz FCMA Independent Examiners Ltd 2 Broadbridge Business Centre Delling Lane Bosham Chichester West Sussex PO18 8NF |
| Bankers | Barclays Bank plc Town Hall Square Leicester Leicestershire LE1 9AA |

LIVING ROCK TRUST

TRUSTEES' REPORT

The Trustees present the annual report together with the financial statements of the charity for the year ended 31 March 2024.

Structure, governance and management

Nature of governing document

Living Rock Trust is a registered charity, number 1082876, and is constituted under a Trust deed.

Recruitment and appointment 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.

Induction and training of trustees

Induction of Trustees is the responsibility of the appointed Chair of Trustees, who is currently also a Pastor of the Church.

Organisational structure

Trustees are responsible for controlling the work, management and administration of the charity and its assets on behalf of its beneficiaries. Policies, procedures and legal compliance are the responsibility of the Trustees. Salaries and contracts are also the responsibility of Trustees who meet annually in the form of a remuneration committee. Trustees are appointed by fellow Trustees and are selected based on specific skills and experience and comply with the Church's statement of faith. Trustees do not receive payment for their role as a Trustee and are also members of the Church.

Risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Trustees follow guidance from the Charity Commission to ensure that the Trust is compliant with the principles of Charitable purpose and public benefit.

The spiritual activities of the Church are delivered by the Pastors of the Church, with some of these Pastors receiving payments from the Trust to support them in their Ministry and so they are available to the Church members and to develop teaching.

LIVING ROCK TRUST

TRUSTEES' REPORT (CONTINUED)

Objectives and activities

Objects and aims

The charity supports the activities of Living Rock Church, a church promoting the Christian Gospel with congregations meeting across Leicestershire, Warwickshire and Staffordshire. The objects of the charity are:

(a) The proclamation and furtherance of the gospel of God concerning his Son, Jesus Christ Our Lord and the preaching and teaching of the Christian faith.

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

To further its aims the Church has regular Church Meetings and events which are open to the public and provides training and encouragement to members and associated Churches.

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.

Achievements and performance

Review of activities

The Church which the Trust supports continues to grow and now meets across three locations - Stoney Stanton, Market Harborough and Atherstone.

The Trust owns a building which has a 500-capacity auditorium used for Sunday gatherings and other meetings, smaller meeting rooms, and offices hosting the administration of the Trust. The building is also used for Community outreach activities.

C Alton, R Jones, S Russell, R Pemberton, P Chapman, W Lyon and M Shuter continue as Pastors of the church across the three locations. Market Harborough and Atherstone congregations meet regularly in rented buildings. Additionally, the Pastors support development activities in other Churches, most recently in Wakefield.

The Church currently serves 350 people(2023:330), who are regarded as members. A further 186 (2023:148) people visit the Church and are regarded as regular visitors. Additionally there are 84 (2023:84) people in Youth (11 - 18s) and 176 (2023:146) children (0-11s).

In order to deliver Pastoral support, the congregation is encouraged to join Life Groups which are led by other Church members and are overseen by Pastors. These Groups generally meet in homes in the community. Additionally Alpha and Marriage courses have been regularly delivered, available to the local community.

LIVING ROCK TRUST

TRUSTEES' REPORT (CONTINUED)

To support the congregation and associated Churches significant investment has been made in media facilities to share teaching and communicate more effectively with members. This includes the development of an LRC Grow app which provides online access to resources.

Long term plans include giving more autonomy to congregations, ultimately investing in buildings where congregation growth requires a local presence.

The Church also seeks to serve the local community through regular activities, provided by Church members at the Church building. This includes Mumstop providing weekly support through Baby and Toddler Groups and for meetings for families with pre-school children with special needs, impacting over 120 community families. There is also a weekly Community Coffee event.

Links have been forged with congregations in Kenya, providing Pastoral and Teaching support. Additionally, Church members sponsor Kenyan Children's education which is administered by the Trust.

Activities and Achievements can further be seen on the Living Rock Church Website.

Financial review

Income for the year amounted to £885,096 (2023: £829,411) and expenditure £875,550 (2023: £847,548). Funds carried forward amount to unrestricted funds of £1,415,376 and restricted funds £Nil. The increase in income is a result of continued Church growth.

The Trust is mainly funded by Tithes and Gifts of Church members plus the associated Gift Aid claimed on these donations. These gifts are voluntary donations in order for the Church to deliver its Christian services, including meeting specific needs and alleviating hardship where appropriate.

The Trust also makes significant donations to the Quantum Trust to support their Christian activities, following the principle of Tithing income.

Policy on reserves

In principle the Trust ensures it has reserves to operate for three months, in order to be able to meet objectives in the event of a change in circumstance, particularly with regard to support of people. This is estimated at £121k. There are also plans for building expansion in Market Harborough and therefore £82k has been reserved from past surpluses to support potential activity. Additionally there is a £18k fund for missionary activities. These funds are not regarded as restricted. Given changes in interest rates the Trust has opened instant access interest bearing accounts to generate interest income. The Trustees do not wish to speculate with Charity income and therefore at this stage do not have plans to enter into term deposits or investments which mean that cash is not accessible.

The Trustees are aware of future economic challenges therefore funds are in place in the event of a drop in income which is voluntarily provided by donors and so is subject to reduction. There are also plans to refurbish parts of the building which is owned by the Trust. In principle the Trustees approve break even budgets with surpluses used for investments to support future operations.

LIVING ROCK TRUST

TRUSTEES' REPORT (CONTINUED)

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.

Statement of 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 Charities (Accounts and Reports) Regulations 2008, 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.

The annual report was approved by the Trustees of the charity on 15 January 2025 and signed on its behalf by:

.....
Richard Knapp
Trustee

LIVING ROCK TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF LIVING ROCK TRUST

I report to the Trustees on my examination of the accounts of Living Rock Trust for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity Trustees of Living Rock Trust 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 Living Rock Trust'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

Since Living Rock Trust's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Chartered Institute of Management Accountants, which is one of the listed bodies.

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 Living Rock Trust 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.

.....
G W Schulz FCMA

Independent Examiners Ltd
2 Broadbridge Business Centre
Delling Lane
Bosham
Chichester
West Sussex
PO18 8NF

15 January 2025

LIVING ROCK TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2024

| | Note | Unrestricted funds £ | Restricted funds £ | Total 2024 £ | Total 2023 £ |
|------------------------------------|------|----------------------------|--------------------------|-------------------------|-------------------------|
| Income and Endowments from: | | | | | |
| Donations and legacies | 2 | 808,299 | 16,481 | 824,780 | 782,692 |
| Charitable activities | 3 | 20,445 | - | 20,445 | 14,517 |
| Investment income | | 244 | - | 244 | - |
| Other income | 4 | <u>39,627</u> | <u>-</u> | <u>39,627</u> | <u>32,202</u> |
| Total income | | <u>868,615</u> | <u>16,481</u> | <u>885,096</u> | <u>829,411</u> |
| Expenditure on: | | | | | |
| Charitable activities | 5 | <u>859,069</u> | <u>16,481</u> | <u>875,550</u> | <u>847,548</u> |
| Total expenditure | | <u>859,069</u> | <u>16,481</u> | <u>875,550</u> | <u>847,548</u> |
| Net income/(expenditure) | | <u>9,546</u> | <u>-</u> | <u>9,546</u> | <u>(18,137)</u> |
| Net movement in funds | | 9,546 | - | 9,546 | (18,137) |
| Reconciliation of funds | | | | | |
| Total funds brought forward | | <u>1,405,830</u> | <u>-</u> | <u>1,405,830</u> | <u>1,423,967</u> |
| Total funds carried forward | 12 | <u><u>1,415,376</u></u> | <u><u>-</u></u> | <u><u>1,415,376</u></u> | <u><u>1,405,830</u></u> |

The notes on pages 10 to 17 form an integral part of these financial statements.

LIVING ROCK TRUST
BALANCE SHEET
AS AT 31 MARCH 2024

| | Note | 2024 £ | 2023 £ |
|---|-------------|-------------------------|-------------------------|
| Fixed assets | | | |
| Tangible assets | 8 | <u>948,407</u> | <u>988,340</u> |
| | | <u>948,407</u> | <u>988,340</u> |
| Current assets | | | |
| Debtors | 9 | 9,368 | 9,760 |
| Cash at bank and in hand | | <u>459,763</u> | <u>409,892</u> |
| | | 469,131 | 419,652 |
| Creditors: Amounts falling due within one year | 10 | <u>(2,162)</u> | <u>(2,162)</u> |
| Net current assets | | <u>466,969</u> | <u>417,490</u> |
| Net assets | | <u>1,415,376</u> | <u>1,405,830</u> |
| Funds of the charity: | | | |
| Unrestricted income funds | | | |
| Unrestricted funds | | <u>1,415,376</u> | <u>1,405,830</u> |
| Total funds | 12 | <u>1,415,376</u> | <u>1,405,830</u> |

The financial statements on pages 7 to 17 were approved by the Trustees, and authorised for issue on 15 January 2025 and signed on their behalf by:

.....
Richard Knapp
Trustee

LIVING ROCK TRUST

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2024

| | Note | 2024 £ | 2023 £ |
|---|------|-----------------|-----------------|
| Cash flows from operating activities | | | |
| Net cash income/(expenditure) | | 9,546 | (18,137) |
| Adjustments to cash flows from non-cash items | | | |
| Depreciation | | 58,830 | 54,942 |
| Investment income | | (244) | - |
| | | <u>68,132</u> | <u>36,805</u> |
| Working capital adjustments | | | |
| Decrease in debtors | 9 | 392 | 869 |
| Increase in creditors | 10 | - | 1 |
| | | <u>68,524</u> | <u>37,675</u> |
| Net cash flows from operating activities | | | |
| | | <u>68,524</u> | <u>37,675</u> |
| Cash flows from investing activities | | | |
| Interest receivable and similar income | | 244 | - |
| Purchase of tangible fixed assets | 8 | (18,897) | (45,030) |
| | | <u>(18,653)</u> | <u>(45,030)</u> |
| Net cash flows from investing activities | | | |
| | | <u>(18,653)</u> | <u>(45,030)</u> |
| Net increase/(decrease) in cash and cash equivalents | | | |
| | | 49,871 | (7,355) |
| Cash and cash equivalents at 1 April | | | |
| | | <u>409,892</u> | <u>417,247</u> |
| Cash and cash equivalents at 31 March | | | |
| | | <u>459,763</u> | <u>409,892</u> |
| Reconciliation of net cash flow to movement in net funds | | | |
| Increase/(decrease) in cash | | 49,871 | (7,355) |
| Net funds at 1 April 2023 | | | |
| | | <u>409,892</u> | <u>417,247</u> |
| Net funds at 31 March 2024 | | | |
| | | <u>459,763</u> | <u>409,892</u> |

All of the cash flows are derived from continuing operations during the above two periods.

LIVING ROCK TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Living Rock Trust meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern

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

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Gift aid

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

LIVING ROCK TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024 (CONTINUED)

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

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.

Tangible fixed assets

Individual fixed assets costing £750 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

| Asset class | Depreciation method and rate |
|-----------------------|-------------------------------------|
| Land and buildings | 2% on a straight line basis |
| Fixtures and fittings | 33.33% on a straight line basis |
| Computer equipment | 33.33% on a straight line basis |
| Building improvements | 10% on a straight line basis |

Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

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.

LIVING ROCK TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024 (CONTINUED)

Liabilities

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.

Fund structure

Unrestricted income funds are general funds that are available for use at the Trustees 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.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

2 Income from donations and legacies

| | Unrestricted funds General £ | Restricted funds £ | Total 2024 £ | Total 2023 £ |
|-----------------------------------|---|-----------------------------------|-----------------------------|-----------------------------|
| Donations and legacies; | | | | |
| Donations | 675,093 | 16,481 | 691,574 | 678,129 |
| Gift aid reclaimed | 117,473 | - | 117,473 | 104,563 |
| Grants, including capital grants; | | | | |
| Grants from other charities | <u>15,733</u> | <u>-</u> | <u>15,733</u> | <u>-</u> |
| | <u>808,299</u> | <u>16,481</u> | <u>824,780</u> | <u>782,692</u> |

LIVING ROCK TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024 (CONTINUED)

3 Income from charitable activities

| | Unrestricted funds General £ | Restricted funds £ | Total 2024 £ | Total 2023 £ |
|---------------------|---------------------------------------|--------------------------|--------------------|--------------------|
| Events and outreach | <u>20,445</u> | <u>-</u> | <u>20,445</u> | <u>14,517</u> |

4 Other income

| | Unrestricted funds General £ | Restricted funds £ | Total 2024 £ | Total 2023 £ |
|--------------------------|---------------------------------------|--------------------------|--------------------|--------------------|
| Other incoming resources | <u>39,627</u> | <u>-</u> | <u>39,627</u> | <u>32,202</u> |

5 Expenditure on charitable activities

| | Note | Unrestricted funds General £ | Restricted funds £ | Total 2024 £ | Total 2023 £ |
|-------------------------|------|---------------------------------------|--------------------------|--------------------|--------------------|
| Ministry support | | 346,161 | - | 346,161 | 332,010 |
| Training | | 1,356 | - | 1,356 | 2,318 |
| Meeting expenses | | 51,141 | - | 51,141 | 47,021 |
| Other gifts | | 74,148 | 6,388 | 80,536 | 95,805 |
| Building expenses | | 37,078 | - | 37,078 | 24,386 |
| Administration | | 42,801 | - | 42,801 | 42,915 |
| Legal and professional | | 3,006 | - | 3,006 | 1,314 |
| Independent examination | | 2,160 | - | 2,160 | 2,160 |
| Depreciation | | 48,737 | 10,093 | 58,830 | 54,943 |
| Staff costs | 7 | <u>252,481</u> | <u>-</u> | <u>252,481</u> | <u>244,676</u> |
| | | <u>859,069</u> | <u>16,481</u> | <u>875,550</u> | <u>847,548</u> |

LIVING ROCK TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024 (CONTINUED)

6 Trustees remuneration and expenses

During the year the charity made the following transactions with Trustees:

Christopher Alton

Christopher Alton received ministry support payments of £13,651 (2023: £13,651) during the year.

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

7 Staff costs

The aggregate payroll costs were as follows:

| | 2024 | 2023 |
|--|----------------|----------------|
| | £ | £ |
| Staff costs during the year were: | | |
| Wages and salaries | 233,440 | 224,974 |
| Social security costs | 14,236 | 14,930 |
| Pension costs | 4,805 | 4,772 |
| | <u>252,481</u> | <u>244,676</u> |

The number of persons (including senior management team) employed by the charity during the year was as follows:

| | 2024 | 2023 |
|-------|-------------|-------------|
| | No | No |
| Staff | <u>11</u> | <u>11</u> |

No employee received emoluments of more than £60,000 during the year

LIVING ROCK TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024 (CONTINUED)

8 Tangible fixed assets

| | Land and buildings £ | Furniture and fixtures £ | Computer equipment £ | Building improvements £ | Total £ |
|-----------------------|----------------------------|-----------------------------------|----------------------------|-------------------------------|------------------|
| Cost | | | | | |
| At 1 April 2023 | 1,375,167 | 99,815 | 79,931 | 76,894 | 1,631,807 |
| Additions | - | 2,735 | 16,162 | - | 18,897 |
| At 31 March 2024 | <u>1,375,167</u> | <u>102,550</u> | <u>96,093</u> | <u>76,894</u> | <u>1,650,704</u> |
| Depreciation | | | | | |
| At 1 April 2023 | 469,651 | 89,742 | 66,031 | 18,043 | 643,467 |
| Charge for the year | 27,503 | 5,950 | 17,688 | 7,689 | 58,830 |
| At 31 March 2024 | <u>497,154</u> | <u>95,692</u> | <u>83,719</u> | <u>25,732</u> | <u>702,297</u> |
| Net book value | | | | | |
| At 31 March 2024 | <u>878,013</u> | <u>6,858</u> | <u>12,374</u> | <u>51,162</u> | <u>948,407</u> |
| At 31 March 2023 | <u>905,516</u> | <u>10,073</u> | <u>13,900</u> | <u>58,851</u> | <u>988,340</u> |

9 Debtors

| | 2024 £ | 2023 £ |
|----------------|--------------|--------------|
| Accrued income | 9,368 | 9,730 |
| Other debtors | - | 30 |
| | <u>9,368</u> | <u>9,760</u> |

10 Creditors: amounts falling due within one year

| | 2024 £ | 2023 £ |
|----------|--------------|--------------|
| Accruals | <u>2,162</u> | <u>2,162</u> |

LIVING ROCK TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024 (CONTINUED)

11 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £4,805 (2023 - £4,772).

12 Funds

| | Balance at 1 April 2023 £ | Incoming resources £ | Resources expended £ | Balance at 31 March 2024 £ |
|---------------------------|--|-------------------------------------|-------------------------------------|---|
| Unrestricted funds | | | | |
| <i>General</i> | | | | |
| General Funds | 1,405,830 | 868,615 | (859,069) | 1,415,376 |
| Restricted funds | | | | |
| Building fund | - | 10,093 | (10,093) | - |
| Acts 4:34 fund | - | 1,220 | (1,220) | - |
| Zambia housing | - | 63 | (63) | - |
| Specific offerings | - | 5,105 | (5,105) | - |
| | - | 16,481 | (16,481) | - |
| Total funds | 1,405,830 | 885,096 | (875,550) | 1,415,376 |
| | Balance at 1 April 2022 £ | Incoming resources £ | Resources expended £ | Balance at 31 March 2023 £ |
| Unrestricted funds | | | | |
| <i>General</i> | | | | |
| General Funds | 1,422,035 | 809,329 | (825,534) | 1,405,830 |
| Restricted funds | | | | |
| Acts 4:34 fund | 1,932 | - | (1,932) | - |
| Specific offerings | - | 20,082 | (20,082) | - |
| | 1,932 | 20,082 | (22,014) | - |
| Total funds | 1,423,967 | 829,411 | (847,548) | 1,405,830 |

LIVING ROCK TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024 (CONTINUED)

13 Analysis of net assets between funds

| | Unrestricted funds General £ | Restricted funds £ | Total funds at 31 March 2024 £ |
|-----------------------|---|-----------------------------------|---|
| Tangible fixed assets | 948,407 | - | 948,407 |
| Current assets | 469,131 | - | 469,131 |
| Current liabilities | <u>(2,162)</u> | <u>-</u> | <u>(2,162)</u> |
| Total net assets | <u>1,415,376</u> | <u>-</u> | <u>1,415,376</u> |
| | Unrestricted funds General £ | Restricted funds £ | Total funds at 31 March 2023 £ |
| Tangible fixed assets | 988,340 | - | 988,340 |
| Current assets | 419,652 | - | 419,652 |
| Current liabilities | <u>(2,162)</u> | <u>-</u> | <u>(2,162)</u> |
| Total net assets | <u>1,405,830</u> | <u>-</u> | <u>1,405,830</u> |

LIVING ROCK TRUST

England & Wales - Charity number 1082876

Accounts

Annual Report and Financial Statements
for the Year Ended 31 March 2023

Living Rock Trust

Charity registration number: 1082876

Independent Examiners Ltd
2 Broadbridge Business Centre
Delling Lane
Bosham
Chichester
West Sussex
PO18 8NF

LIVING ROCK TRUST

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LIVING ROCK TRUST

REFERENCE AND ADMINISTRATIVE DETAILS

| | |
|------------------------------------|--|
| Trustees | Christopher Alton Richard Knapp Kathryn Boden (resigned 6 December 2023) Sadie Batstone Esther Shackell (appointed 6 December 2023) |
| Charity Registration Number | 1082876 |
| Principal Office | Station Road Stoney Stanton Leicestershire LE9 4LU |
| Independent Examiner | G W Schulz ACMA Independent Examiners Ltd 2 Broadbridge Business Centre Delling Lane Bosham Chichester West Sussex PO18 8NF |
| Bankers | Barclays Bank plc Town Hall Square Leicester Leicestershire LE1 9AA |

LIVING ROCK TRUST

TRUSTEES' REPORT

The Trustees present the annual report together with the financial statements of the charity for the year ended 31 March 2023.

Structure, governance and management

Nature of governing document

Living Rock Trust is a registered charity, number 1082876, and is constituted under a Trust deed.

Recruitment and appointment 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.

Induction and training of trustees

Induction of Trustees is the responsibility of the appointed Chair of Trustees, who is currently also a Pastor of the Church.

Organisational structure

Trustees are responsible for controlling the work, management and administration of the charity and its assets on behalf of its beneficiaries. Policies, procedures and legal compliance are the responsibility of the Trustees. Salaries and contracts are also the responsibility of Trustees who meet annually in the form of a remuneration committee. Trustees are appointed by fellow Trustees and are selected based on specific skills and experience and comply with the Church's statement of faith. Trustees do not receive payment for their role as a Trustee and are also members of the Church.

Risk management

The trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Trustees follow guidance from the Charity Commission to ensure that the Trust is compliant with the principles of Charitable purpose and public benefit.

The spiritual activities of the Church are delivered by the Pastors of the Church, with some of these Pastors receiving payments from the Trust to support them in their Ministry and so they are available to the Church members and to develop teaching.

LIVING ROCK TRUST

TRUSTEES' REPORT (CONTINUED)

Objectives and activities

Objects and aims

The charity supports the activities of Living Rock Church, a church promoting the Christian Gospel with congregations meeting across Leicestershire, Warwickshire and Staffordshire. The objects of the charity are:

(a) The proclamation and furtherance of the gospel of God concerning his Son, Jesus Christ Our Lord and the preaching and teaching of the Christian faith.

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

To further its aims the Church has regular Church Meetings and events which are open to the public and provides training and encouragement to members and associated Churches.

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.

Achievements and performance

Review of activities

On 6 December 2023 Kathryn Boden retired as a Trustee, and will remain an active member of the Church which the Trust supports. Esther Shackell was appointed as her replacement, being a qualified Accountant and representing the Market Harborough congregation.

The Church which the Trust supports continues to grow and now meets across three locations - Stoney Stanton, Market Harborough and Atherstone.

The Trust owns a building which has a 500 capacity auditorium used for Sunday gatherings and other meetings, smaller meeting rooms, and offices hosting the administration of the Trust. The building is also used for Community outreach activities.

C Alton, R Jones, S Russell, R Pemberton, P Chapman, W Lyon and M Shuter continue as Pastors of the church across the three locations. Market Harborough and Atherstone congregations meet regularly in rented buildings.

The Church currently serves 330 people who are regarded as members. A further 148 people visit the Church and are regarded as regular visitors. Additionally there are 84 people in Youth (11 - 18s) and 146 children (0-11s).

In order to deliver Pastoral support the congregation is encouraged to join Life Groups which are led by other Church members and are overseen by Pastors. These Groups generally meet in homes in the community. Additionally Alpha and Marriage courses have been regularly delivered, available to the local community.

LIVING ROCK TRUST

TRUSTEES' REPORT (CONTINUED)

To support the congregation and associated Churches significant investment has been made in media facilities to share teaching and communicate more effectively with members. This includes the development of an LRC Grow app which provides online access to resources.

Long term plans include giving more autonomy to congregations, ultimately investing in buildings where congregation growth requires a local presence.

The Church also seeks to serve the local community through regular activities, provided by Church members at the Church building. This includes Mumstop providing weekly support through Baby and Toddler Groups and for meetings for families with pre-school children with special needs, impacting over 120 community families. There is also a weekly Community Coffee event.

Activities and Achievements can further be seen on the Living Rock Church Website.

Financial review

Income for the year amounted to £829,411 (2022: £757,508) and expenditure £847,548 (2022: £772,564). Funds carried forward amount to unrestricted funds of £1,405,830 and restricted funds £Nil. The increase in income is a result of continued Church growth.

The Trust is mainly funded by Tithes and Gifts of Church members plus the associated Gift Aid claimed on these donations. These gifts are voluntary donations in order for the Church to deliver its Christian services, including meeting specific needs and alleviating hardship where appropriate.

The Trust also makes significant donations to the Quantum Trust to support their Christian activities, following the principle of Tithing income.

Policy on reserves

In principle the Trust ensures it has reserves to operate for three months, in order to be able to meet objectives in the event of a change in circumstance, particularly with regard to support of people. This is estimated at £100k. There are also plans for building expansion in Market Harborough and therefore £78k has been reserved from past surpluses to support potential activity. Additionally there is a £18k fund for missionary activities. These funds are not regarded as restricted. Given changes in interest rates the Trust has opened instant access interest bearing accounts to generate interest income. The Trustees do not wish to speculate with Charity income and therefore at this stage do not have plans to enter into term deposits or investments which mean that cash is not accessible.

The Trustees are aware of future economic challenges therefore funds are in place in the event of a drop in income which is voluntarily provided by donors and so is subject to reduction. There are also plans to refurbish parts of the building which is owned by the Trust. In principle the Trustees approve break even budgets with surpluses used for investments to support future operations.

LIVING ROCK TRUST
TRUSTEES' REPORT (CONTINUED)

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.

Statement of 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 Charities (Accounts and Reports) Regulations 2008, 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.

The annual report was approved by the Trustees of the charity on 17 January 2024 and signed on its behalf by:

Richard Knapp

.....
Richard Knapp
Trustee

LIVING ROCK TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF LIVING ROCK TRUST

I report to the Trustees on my examination of the accounts of Living Rock Trust for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity Trustees of Living Rock Trust 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 Living Rock Trust'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

Since Living Rock Trust's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Chartered Institute of Management Accountants, which is one of the listed bodies.

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 Living Rock Trust 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.



.....
G W Schulz ACMA

Independent Examiners Ltd
2 Broadbridge Business Centre
Delling Lane
Bosham
Chichester
West Sussex
PO18 8NF

17 January 2024

LIVING ROCK TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2023

| | | Unrestricted funds £ | Restricted funds £ | Total 2023 £ | Total 2022 £ |
|------------------------------------|------|----------------------------|--------------------------|--------------------|--------------------|
| | Note | | | | |
| Income and Endowments from: | | | | | |
| Donations and legacies | 2 | 762,610 | 20,082 | 782,692 | 725,863 |
| Charitable activities | 3 | 14,517 | - | 14,517 | 9,349 |
| Other income | 4 | <u>32,202</u> | - | <u>32,202</u> | <u>22,296</u> |
| Total income | | <u>809,329</u> | <u>20,082</u> | <u>829,411</u> | <u>757,508</u> |
| Expenditure on: | | | | | |
| Charitable activities | 5 | <u>825,534</u> | <u>22,014</u> | <u>847,548</u> | <u>772,564</u> |
| Total expenditure | | <u>825,534</u> | <u>22,014</u> | <u>847,548</u> | <u>772,564</u> |
| Net expenditure | | <u>(16,205)</u> | <u>(1,932)</u> | <u>(18,137)</u> | <u>(15,056)</u> |
| Net movement in funds | | (16,205) | (1,932) | (18,137) | (15,056) |
| Reconciliation of funds | | | | | |
| Total funds brought forward | | <u>1,422,035</u> | <u>1,932</u> | <u>1,423,967</u> | <u>1,439,023</u> |
| Total funds carried forward | 12 | <u>1,405,830</u> | <u>-</u> | <u>1,405,830</u> | <u>1,423,967</u> |

The notes on pages 10 to 17 form an integral part of these financial statements.

LIVING ROCK TRUST
BALANCE SHEET
AS AT 31 MARCH 2023

| | Note | 2023 £ | 2022 £ |
|---|-------------|-------------------------|-------------------------|
| Fixed assets | | | |
| Tangible assets | 8 | <u>988,340</u> | <u>998,252</u> |
| | | <u>988,340</u> | <u>998,252</u> |
| Current assets | | | |
| Debtors | 9 | 9,760 | 10,629 |
| Cash at bank and in hand | | <u>409,892</u> | <u>417,247</u> |
| | | 419,652 | 427,876 |
| Creditors: Amounts falling due within one year | 10 | <u>(2,162)</u> | <u>(2,161)</u> |
| Net current assets | | <u>417,490</u> | <u>425,715</u> |
| Net assets | | <u>1,405,830</u> | <u>1,423,967</u> |
| Funds of the charity: | | | |
| Restricted income funds | | | |
| Restricted funds | | - | 1,932 |
| Unrestricted income funds | | | |
| Unrestricted funds | | <u>1,405,830</u> | <u>1,422,035</u> |
| Total funds | 12 | <u>1,405,830</u> | <u>1,423,967</u> |

The financial statements on pages 7 to 17 were approved by the Trustees, and authorised for issue on 17 January 2024 and signed on their behalf by:

Richard Knapp

.....
Richard Knapp
Trustee

LIVING ROCK TRUST

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2023

| | Note | 2023 £ | 2022 £ |
|---|-------------|-------------------------|-------------------------|
| Cash flows from operating activities | | | |
| Net cash expenditure | | (18,137) | (15,056) |
| Adjustments to cash flows from non-cash items | | | |
| Depreciation | | <u>54,942</u> | <u>49,635</u> |
| | | 36,805 | 34,579 |
| Working capital adjustments | | | |
| Decrease in debtors | 9 | 869 | 615 |
| Increase/(decrease) in creditors | 10 | <u>1</u> | <u>(4,410)</u> |
| Net cash flows from operating activities | | 37,675 | 30,784 |
| Cash flows from investing activities | | | |
| Purchase of tangible fixed assets | 8 | <u>(45,030)</u> | <u>(32,106)</u> |
| Net decrease in cash and cash equivalents | | (7,355) | (1,322) |
| Cash and cash equivalents at 1 April | | <u>417,247</u> | <u>418,569</u> |
| Cash and cash equivalents at 31 March | | <u><u>409,892</u></u> | <u><u>417,247</u></u> |
| Reconciliation of net cash flow to movement in net funds | | | |
| Decrease in cash | | (7,355) | (1,322) |
| Net funds at 1 April 2022 | | <u>417,247</u> | <u>418,569</u> |
| Net funds at 31 March 2023 | | <u><u>409,892</u></u> | <u><u>417,247</u></u> |

All of the cash flows are derived from continuing operations during the above two periods.

The notes on pages 10 to 17 form an integral part of these financial statements.

LIVING ROCK TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Living Rock Trust meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern

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

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Gift aid

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

LIVING ROCK TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023 (CONTINUED)

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

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.

Tangible fixed assets

Individual fixed assets costing £750 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

| Asset class | Depreciation method and rate |
|-----------------------|-------------------------------------|
| Land and buildings | 2% on a straight line basis |
| Fixtures and fittings | 33.33% on a straight line basis |
| Computer equipment | 33.33% on a straight line basis |
| Building improvements | 10% on a straight line basis |

Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

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.

LIVING ROCK TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023 (CONTINUED)

Liabilities

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.

Fund structure

Unrestricted income funds are general funds that are available for use at the Trustees 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.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

2 Income from donations and legacies

| | Unrestricted funds General £ | Restricted funds £ | Total 2023 £ | Total 2022 £ |
|-----------------------------------|---|-----------------------------------|-----------------------------|-----------------------------|
| Donations and legacies; | | | | |
| Donations | 658,047 | 20,082 | 678,129 | 615,799 |
| Gift aid reclaimed | 104,563 | - | 104,563 | 105,476 |
| Grants, including capital grants; | | | | |
| Government grants | - | - | - | 4,588 |
| | <u>762,610</u> | <u>20,082</u> | <u>782,692</u> | <u>725,863</u> |

LIVING ROCK TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023 (CONTINUED)

3 Income from charitable activities

| | Unrestricted funds General £ | Restricted funds £ | Total 2023 £ | Total 2022 £ |
|---------------------|---------------------------------------|--------------------------|--------------------|--------------------|
| Events and outreach | <u>14,517</u> | <u>-</u> | <u>14,517</u> | <u>9,349</u> |

4 Other income

| | Unrestricted funds General £ | Restricted funds £ | Total 2023 £ | Total 2022 £ |
|--------------------------|---------------------------------------|--------------------------|--------------------|--------------------|
| Other incoming resources | <u>32,202</u> | <u>-</u> | <u>32,202</u> | <u>22,296</u> |

5 Expenditure on charitable activities

| | Unrestricted funds General £ | Restricted funds £ | Total 2023 £ | Total 2022 £ |
|-------------------------|---------------------------------------|--------------------------|--------------------|--------------------|
| Ministry support | 332,010 | - | 332,010 | 328,030 |
| Training | 2,318 | - | 2,318 | 1,695 |
| Meeting expenses | 47,021 | - | 47,021 | 33,208 |
| Other gifts | 73,791 | 22,014 | 95,805 | 74,813 |
| Building expenses | 24,386 | - | 24,386 | 22,204 |
| Administration | 42,915 | - | 42,915 | 38,310 |
| Legal and professional | 1,314 | - | 1,314 | 824 |
| Independent examination | 2,160 | - | 2,160 | 2,160 |
| Depreciation | 54,943 | - | 54,943 | 49,635 |
| Staff costs | 7 <u>244,676</u> | <u>-</u> | <u>244,676</u> | <u>221,685</u> |
| | <u>825,534</u> | <u>22,014</u> | <u>847,548</u> | <u>772,564</u> |

LIVING ROCK TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023 (CONTINUED)

6 Trustees remuneration and expenses

During the year the charity made the following transactions with Trustees:

Christopher Alton

Christopher Alton received ministry support payments of £13,651 (2022: £13,126) during the year.

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.

7 Staff costs

The aggregate payroll costs were as follows:

| | 2023 | 2022 |
|--|----------------|----------------|
| | £ | £ |
| Staff costs during the year were: | | |
| Wages and salaries | 224,974 | 208,493 |
| Social security costs | 14,930 | 8,962 |
| Pension costs | 4,772 | 4,230 |
| | <u>244,676</u> | <u>221,685</u> |

The number of persons (including senior management team) employed by the charity during the year was as follows:

| | 2023 | 2022 |
|-------|-------------|-------------|
| | No | No |
| Staff | <u>11</u> | <u>12</u> |

No employee received emoluments of more than £60,000 during the year

LIVING ROCK TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023 (CONTINUED)

8 Tangible fixed assets

| | Land and buildings £ | Furniture and fixtures £ | Computer equipment £ | Building improvements £ | Total £ |
|------------------------|----------------------------|-----------------------------------|----------------------------|-------------------------------|------------------|
| Cost | | | | | |
| At 1 April 2022 | 1,375,167 | 84,704 | 75,133 | 51,773 | 1,586,777 |
| Additions | - | 15,111 | 4,798 | 25,121 | 45,030 |
| At 31 March 2023 | <u>1,375,167</u> | <u>99,815</u> | <u>79,931</u> | <u>76,894</u> | <u>1,631,807</u> |
| Depreciation | | | | | |
| At 1 April 2022 | 442,148 | 84,704 | 51,319 | 10,354 | 588,525 |
| Charge for the year | 27,503 | 5,038 | 14,712 | 7,689 | 54,942 |
| At 31 March 2023 | <u>469,651</u> | <u>89,742</u> | <u>66,031</u> | <u>18,043</u> | <u>643,467</u> |
| Net book value | | | | | |
| At 31 March 2023 | <u>905,516</u> | <u>10,073</u> | <u>13,900</u> | <u>58,851</u> | <u>988,340</u> |
| At 31 March 2022 | <u>933,019</u> | <u>-</u> | <u>23,814</u> | <u>41,419</u> | <u>998,252</u> |

9 Debtors

| | 2023 £ | 2022 £ |
|----------------|--------------|---------------|
| Accrued income | 9,730 | 10,629 |
| Other debtors | 30 | - |
| | <u>9,760</u> | <u>10,629</u> |

10 Creditors: amounts falling due within one year

| | 2023 £ | 2022 £ |
|----------|--------------|--------------|
| Accruals | <u>2,162</u> | <u>2,161</u> |

LIVING ROCK TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023 (CONTINUED)

11 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £4,772 (2022 - £4,230).

12 Funds

| | Balance at 1 April 2022 £ | Incoming resources £ | Resources expended £ | Balance at 31 March 2023 £ |
|---------------------------|------------------------------------|----------------------------|----------------------------|-------------------------------------|
| Unrestricted funds | | | | |
| <i>General</i> | | | | |
| General Funds | 1,422,035 | 809,329 | (825,534) | 1,405,830 |
| Restricted funds | | | | |
| Acts 4:34 fund | 1,932 | - | (1,932) | - |
| Specific offerings | - | 20,082 | (20,082) | - |
| | <u>1,932</u> | <u>20,082</u> | <u>(22,014)</u> | <u>-</u> |
| Total funds | <u>1,423,967</u> | <u>829,411</u> | <u>(847,548)</u> | <u>1,405,830</u> |

| | Balance at 1 April 2021 £ | Incoming resources £ | Resources expended £ | Transfers £ | Balance at 31 March 2022 £ |
|---------------------------|------------------------------------|----------------------------|----------------------------|----------------|--|
| Unrestricted funds | | | | | |
| <i>General</i> | | | | | |
| General Funds | 1,391,135 | 752,065 | (719,558) | (1,607) | 1,422,035 |
| Restricted funds | | | | | |
| Building fund | 46,128 | 4,933 | (52,668) | 1,607 | - |
| Acts 4:34 fund | 1,760 | 172 | - | - | 1,932 |
| Zambia housing | - | 338 | (338) | - | - |
| | <u>47,888</u> | <u>5,443</u> | <u>(53,006)</u> | <u>1,607</u> | <u>1,932</u> |
| Total funds | <u>1,439,023</u> | <u>757,508</u> | <u>(772,564)</u> | <u>-</u> | <u>1,423,967</u> |

LIVING ROCK TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023 (CONTINUED)

13 Analysis of net assets between funds

| | Unrestricted funds General £ | Restricted funds £ | Total funds at 31 March 2023 £ |
|-----------------------|---|-----------------------------------|---|
| Tangible fixed assets | 988,340 | - | 988,340 |
| Current assets | 419,652 | - | 419,652 |
| Current liabilities | <u>(2,162)</u> | <u>-</u> | <u>(2,162)</u> |
| Total net assets | <u>1,405,830</u> | <u>-</u> | <u>1,405,830</u> |
| | Unrestricted funds General £ | Restricted funds £ | Total funds at 31 March 2022 £ |
| Tangible fixed assets | 998,252 | - | 998,252 |
| Current assets | 425,944 | 1,932 | 427,876 |
| Current liabilities | <u>(2,161)</u> | <u>-</u> | <u>(2,161)</u> |
| Total net assets | <u>1,422,035</u> | <u>1,932</u> | <u>1,423,967</u> |

LIVING ROCK TRUST

England & Wales - Charity number 1082876

Accounts

Annual Report and Financial Statements
for the Year Ended 31 March 2022

Living Rock Trust

Charity registration number: 1082876

Independent Examiners Ltd
2 Broadbridge Business Centre
Delling Lane
Bosham
Chichester
West Sussex
PO18 8NF

LIVING ROCK TRUST
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LIVING ROCK TRUST

REFERENCE AND ADMINISTRATIVE DETAILS

| | |
|------------------------------------|--|
| Trustees | Christopher Alton Richard Knapp Kathryn Boden Sadie Batstone |
| Charity Registration Number | 1082876 |
| Principal Office | Station Road Stoney Stanton Leicestershire LE9 4LU |
| Independent Examiner | G W Schulz ACMA Independent Examiners Ltd 2 Broadbridge Business Centre Delling Lane Bosham Chichester West Sussex PO18 8NF |
| Bankers | Barclays Bank plc Town Hall Square Leicester Leicestershire LE1 9AA |

LIVING ROCK TRUST

TRUSTEES' REPORT

The Trustees present the annual report together with the financial statements of the charity for the year ended 31 March 2022.

Structure, governance and management

Nature of governing document

Living Rock Trust is a registered charity, number 1082876, and is constituted under a Trust deed.

Recruitment and appointment 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.

Induction and training of trustees

Induction of Trustees is the responsibility of the appointed Chair of Trustees, who is currently also a Pastor of the Church.

Organisational structure

Trustees are responsible for controlling the work, management and administration of the charity and its assets on behalf of its beneficiaries. Policies, procedures and legal compliance are the responsibility of the Trustees. Salaries and contracts are also the responsibility of Trustees who meet annually in the form of a remuneration committee. Trustees are appointed by fellow Trustees and are selected based on specific skills and experience and comply with the Church's statement of faith. Trustees do not receive payment for their role as a Trustee and are also members of the Church.

The spiritual activities of the Church are delivered by the Pastors of the Church, with some of these Pastors receiving payments from the Trust to support them in their Ministry and so they are available to the Church members and to develop teaching.

Trustees follow guidance from the Charity Commission to ensure that the Trust is compliant with the principles of Charitable purpose and public benefit.

Risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

LIVING ROCK TRUST

TRUSTEES' REPORT (CONTINUED)

Objectives and activities

Objects and aims

The charity supports the activities of Living Rock Church, a church promoting the Christian Gospel with congregations meeting across Leicestershire, Warwickshire and Staffordshire. The objects of the charity are:

(a) The proclamation and furtherance of the gospel of God concerning his Son, Jesus Christ Our Lord and the preaching and teaching of the Christian faith.

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

To further its aims the Church has regular Church Meetings and events which are open to the public and provides training and encouragement to members and associated Churches.

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.

Achievements and performance

Review of activities

The Church which the Trust supports continues to grow and now meets across three locations - Stoney Stanton, Market Harborough and Atherstone.

The Trust owns a building which has a 500 capacity auditorium used for Sunday gatherings and other meetings, smaller meeting rooms, and offices hosting the administration of the Trust. The building is also used for Community outreach activities.

C Alton, R Jones, S Russell, R Pemberton, P Chapman, W Lyon and M Shuter continue as Pastors of the church across the three locations. Market Harborough and Atherstone congregations meet regularly in rented buildings.

The Church currently serves 316 people who are regarded as members. A further 111 people visit the Church and are regarded as regular visitors. Additionally there are 80 people in Youth (11 - 18s) and 136 children (0-11s).

In order to deliver Pastoral support the congregation is encouraged to join Life Groups which are led by other Church members and are overseen by Pastors. These Groups generally meet in homes in the community. Additionally Alpha and Marriage courses have been regularly delivered, available to the local community.

To support the congregation and associated Churches significant investment has been made in media facilities to share teaching and communicate more effectively with members. This includes the development of an LRC Grow app which provides online access to resources.

LIVING ROCK TRUST

TRUSTEES' REPORT (CONTINUED)

Long term plans include giving more autonomy to congregations, ultimately investing in buildings where congregation growth requires a local presence.

The Church also seeks to serve the local community through regular activities, provided by Church members at the Church building. This includes Mumstop providing weekly support through Baby and Toddler Groups and for meetings for families with pre-school children with special needs, impacting over 120 community families. There is also a weekly Community Coffee event.

Activities and Achievements can further be seen on the Living Rock Church Website.

Financial review

Income for the year amounted to £757,508 (2021: £886,229) and expenditure £772,567 (2021: £772,105). Funds carried forward amount to unrestricted funds of £1,422,035 and restricted funds £1,932.

The Trust is mainly funded by Tithes and Gifts of Church members plus the associated Gift Aid claimed on these donations. These gifts are voluntary donations in order for the Church to deliver its Christian services, including meeting specific needs and alleviating hardship where appropriate.

The Trust also makes significant donations to the Quantum Trust to support their Christian activities, following the principle of Tithing income.

Salary and Support costs remain stable as the Trust continued to operate through the pandemic, albeit with home working and utilising on-line channels.

In order to meet, the Trust owns a building which is used for administration and for Church and Community meetings, however the costs for 2021/22 remain low as home working and a reduced number of in person meetings took place during the pandemic, in line with Government advice

Policy on reserves

In principle the Trust ensures it has reserves to operate for three months, in order to be able to meet objectives in the event of a change in circumstance, particularly with regard to support of people. This is estimated at £100k. There are also plans for building expansion in Market Harborough and therefore £75k has been reserved from past surpluses to support potential activity. Additionally there is a £35k fund for missionary activities. These funds are not regarded as restricted.

The Trustees are aware of future economic challenges therefore funds are in place in the event of a drop in income which is voluntarily provided by donors and so is subject to reduction. There are also plans to refurbish parts of the building which is owned by the Trust. In principle the Trustees approve break even budgets however income has remained robust through the pandemic of 2020 and 2021.

LIVING ROCK TRUST
TRUSTEES' REPORT (CONTINUED)

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.

Statement of 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 Charities (Accounts and Reports) Regulations 2008, 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.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the Trustees of the charity on 10 January 2023 and signed on its behalf by:


[Richard Knapp \(Jan 11, 2023 17:14 GMT\)](#)

.....
Richard Knapp
Trustee

LIVING ROCK TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF LIVING ROCK TRUST

I report to the Trustees on my examination of the accounts of Living Rock Trust for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity Trustees of Living Rock Trust 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 Living Rock Trust'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

Since Living Rock Trust's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Chartered Institute of Management Accountants, which is one of the listed bodies.

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 Living Rock Trust 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.



.....
G W Schulz ACMA

Independent Examiners Ltd
2 Broadbridge Business Centre
Delling Lane
Bosham
Chichester
West Sussex
PO18 8NF

10 January 2023

LIVING ROCK TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2022

| | Note | Unrestricted funds £ | Restricted funds £ | Total 2022 £ | Total 2021 £ |
|------------------------------------|------|----------------------------|--------------------------|--------------------|--------------------|
| Income and Endowments from: | | | | | |
| Donations and legacies | 2 | 720,420 | 5,443 | 725,863 | 848,456 |
| Charitable activities | 3 | 9,349 | - | 9,349 | 2,905 |
| Other income | 4 | <u>22,296</u> | <u>-</u> | <u>22,296</u> | <u>34,868</u> |
| Total income | | <u>752,065</u> | <u>5,443</u> | <u>757,508</u> | <u>886,229</u> |
| Expenditure on: | | | | | |
| Charitable activities | 5 | <u>719,558</u> | <u>53,006</u> | <u>772,564</u> | <u>772,105</u> |
| Total expenditure | | <u>719,558</u> | <u>53,006</u> | <u>772,564</u> | <u>772,105</u> |
| Net income/(expenditure) | | 32,507 | (47,563) | (15,056) | 114,124 |
| Gross transfers between funds | | <u>(1,607)</u> | <u>1,607</u> | <u>-</u> | <u>-</u> |
| Net movement in funds | | 30,900 | (45,956) | (15,056) | 114,124 |
| Reconciliation of funds | | | | | |
| Total funds brought forward | | <u>1,391,135</u> | <u>47,888</u> | <u>1,439,023</u> | <u>1,324,899</u> |
| Total funds carried forward | 12 | <u>1,422,035</u> | <u>1,932</u> | <u>1,423,967</u> | <u>1,439,023</u> |

The notes on pages 10 to 18 form an integral part of these financial statements.

LIVING ROCK TRUST
BALANCE SHEET
AS AT 31 MARCH 2022

| | Note | 2022 £ | 2021 £ |
|---|-------------|-------------------------|-------------------------|
| Fixed assets | | | |
| Tangible assets | 8 | <u>998,252</u> | <u>1,015,781</u> |
| | | <u>998,252</u> | <u>1,015,781</u> |
| Current assets | | | |
| Debtors | 9 | 10,629 | 11,244 |
| Cash at bank and in hand | | <u>417,247</u> | <u>418,569</u> |
| | | 427,876 | 429,813 |
| Creditors: Amounts falling due within one year | 10 | <u>(2,161)</u> | <u>(6,571)</u> |
| Net current assets | | <u>425,715</u> | <u>423,242</u> |
| Net assets | | <u>1,423,967</u> | <u>1,439,023</u> |
| Funds of the charity: | | | |
| Restricted income funds | | | |
| Restricted funds | | 1,932 | 47,888 |
| Unrestricted income funds | | | |
| Unrestricted funds | | <u>1,422,035</u> | <u>1,391,135</u> |
| Total funds | 12 | <u>1,423,967</u> | <u>1,439,023</u> |

The financial statements on pages 7 to 18 were approved by the Trustees, and authorised for issue on 10 January 2023 and signed on their behalf by:

Richard Knapp

[Richard Knapp \(Jan 11, 2023 17:14 GMT\)](#)

.....
Richard Knapp
Trustee

The notes on pages 10 to 18 form an integral part of these financial statements.

LIVING ROCK TRUST

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2022

| | Note | 2022 £ | 2021 £ |
|---|------|-----------------------|-----------------------|
| Cash flows from operating activities | | | |
| Net cash (expenditure)/income | | (15,056) | 114,124 |
| Adjustments to cash flows from non-cash items | | | |
| Depreciation | | <u>49,635</u> | <u>40,085</u> |
| | | 34,579 | 154,209 |
| Working capital adjustments | | | |
| Decrease in debtors | 9 | 615 | 4,416 |
| (Decrease)/increase in creditors | 10 | <u>(4,410)</u> | <u>2,815</u> |
| Net cash flows from operating activities | | 30,784 | 161,440 |
| Cash flows from investing activities | | | |
| Purchase of tangible fixed assets | 8 | <u>(32,106)</u> | <u>(59,012)</u> |
| Net (decrease)/increase in cash and cash equivalents | | (1,322) | 102,428 |
| Cash and cash equivalents at 1 April | | <u>418,569</u> | <u>316,141</u> |
| Cash and cash equivalents at 31 March | | <u><u>417,247</u></u> | <u><u>418,569</u></u> |
| Reconciliation of net cash flow to movement in net funds | | | |
| (Decrease)/increase in cash | | (1,322) | 102,428 |
| Net funds at 1 April 2021 | | <u>418,569</u> | <u>316,141</u> |
| Net funds at 31 March 2022 | | <u><u>417,247</u></u> | <u><u>418,569</u></u> |

All of the cash flows are derived from continuing operations during the above two periods.

LIVING ROCK TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 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

Living Rock Trust meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern

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

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Gift aid

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

LIVING ROCK TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)

Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

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.

Tangible fixed assets

Individual fixed assets costing £750 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

| Asset class | Depreciation method and rate |
|-----------------------|-------------------------------------|
| Land and buildings | 2% on a straight line basis |
| Fixtures and fittings | 33.33% on a straight line basis |
| Computer equipment | 33.33% on a straight line basis |
| Building improvements | 10% on a straight line basis |

Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

LIVING ROCK TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)

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.

Liabilities

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.

Fund structure

Unrestricted income funds are general funds that are available for use at the Trustees 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.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

LIVING ROCK TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)

2 Income from donations and legacies

| | Unrestricted funds General £ | Restricted funds £ | Total 2022 £ | Total 2021 £ |
|-----------------------------------|---------------------------------------|--------------------------|--------------------|--------------------|
| Donations and legacies; | | | | |
| Donations | 610,356 | 5,443 | 615,799 | 701,294 |
| Gift aid reclaimed | 105,476 | - | 105,476 | 110,025 |
| Grants, including capital grants; | | | | |
| Government grants | <u>4,588</u> | <u>-</u> | <u>4,588</u> | <u>37,137</u> |
| | <u>720,420</u> | <u>5,443</u> | <u>725,863</u> | <u>848,456</u> |

3 Income from charitable activities

| | Unrestricted funds General £ | Total 2022 £ | Total 2021 £ |
|---------------------|---------------------------------------|--------------------|--------------------|
| Events and outreach | <u>9,349</u> | <u>9,349</u> | <u>2,905</u> |

4 Other income

| | Unrestricted funds General £ | Total 2022 £ | Total 2021 £ |
|--------------------------|---------------------------------------|--------------------|--------------------|
| Other incoming resources | <u>22,296</u> | <u>22,296</u> | <u>34,868</u> |

LIVING ROCK TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)

5 Expenditure on charitable activities

| | Unrestricted funds General | Restricted funds | Total 2022 | Total 2021 |
|----------------------------|----------------------------------|---------------------|----------------|----------------|
| Note | £ | £ | £ | £ |
| Ministry support | 328,030 | - | 328,030 | 227,982 |
| Training | 1,695 | - | 1,695 | 935 |
| Meeting expenses | 33,208 | - | 33,208 | 57,483 |
| Other gifts | 74,475 | 338 | 74,813 | 82,910 |
| Building expenses | 2,216 | 19,988 | 22,204 | 37,214 |
| Administration | 38,310 | - | 38,310 | 23,413 |
| Legal and professional | 824 | - | 824 | 997 |
| Independent examination | 2,160 | - | 2,160 | 2,160 |
| Depreciation | 16,955 | 32,680 | 49,635 | 40,085 |
| Staff costs | 7 | - | 221,685 | 298,926 |
| | <u>719,558</u> | <u>53,006</u> | <u>772,564</u> | <u>772,105</u> |

6 Trustees remuneration and expenses

During the year the charity made the following transactions with Trustees:

Christopher Alton

Christopher Alton received ministry support payments of £13,126 (2021: £3,249) during the year.

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.

LIVING ROCK TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)

7 Staff costs

The aggregate payroll costs were as follows:

| | 2022 | 2021 |
|--|----------------|----------------|
| | £ | £ |
| Staff costs during the year were: | | |
| Wages and salaries | 208,493 | 270,874 |
| Social security costs | 8,962 | 22,492 |
| Pension costs | 4,230 | 5,560 |
| | <u>221,685</u> | <u>298,926</u> |

The number of persons (including senior management team) employed by the charity during the year was as follows:

| | 2022 | 2021 |
|-------|-------------|-------------|
| | No | No |
| Staff | <u>12</u> | <u>14</u> |

No employee received emoluments of more than £60,000 during the year

LIVING ROCK TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)

8 Tangible fixed assets

| | Land and buildings £ | Furniture and fixtures £ | Computer equipment £ | Building improvements £ | Total £ |
|------------------------|----------------------------|-----------------------------------|----------------------------|-------------------------------|------------------|
| Cost | | | | | |
| At 1 April 2021 | 1,375,167 | 84,704 | 43,027 | 51,773 | 1,554,671 |
| Additions | - | - | 32,106 | - | 32,106 |
| At 31 March 2022 | <u>1,375,167</u> | <u>84,704</u> | <u>75,133</u> | <u>51,773</u> | <u>1,586,777</u> |
| Depreciation | | | | | |
| At 1 April 2021 | 414,645 | 84,004 | 35,064 | 5,177 | 538,890 |
| Charge for the year | 27,503 | 700 | 16,255 | 5,177 | 49,635 |
| At 31 March 2022 | <u>442,148</u> | <u>84,704</u> | <u>51,319</u> | <u>10,354</u> | <u>588,525</u> |
| Net book value | | | | | |
| At 31 March 2022 | <u>933,019</u> | <u>-</u> | <u>23,814</u> | <u>41,419</u> | <u>998,252</u> |
| At 31 March 2021 | <u>960,522</u> | <u>700</u> | <u>7,963</u> | <u>46,596</u> | <u>1,015,781</u> |

9 Debtors

| | 2022 £ | 2021 £ |
|----------------|---------------|---------------|
| Accrued income | <u>10,629</u> | <u>11,244</u> |

10 Creditors: amounts falling due within one year

| | 2022 £ | 2021 £ |
|------------------------------------|--------------|--------------|
| Other taxation and social security | - | 3,991 |
| Accruals | <u>2,161</u> | <u>2,580</u> |
| | <u>2,161</u> | <u>6,571</u> |

LIVING ROCK TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)

11 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £4,230 (2021 - £5,560).

12 Funds

| | Balance at 1 April 2021 £ | Incoming resources £ | Resources expended £ | Transfers £ | Balance at 31 March 2022 £ |
|---------------------------|--|-------------------------------------|-------------------------------------|------------------------|---|
| Unrestricted funds | | | | | |
| <i>General</i> | | | | | |
| General Funds | 1,391,135 | 752,065 | (719,558) | (1,607) | 1,422,035 |
| Restricted funds | | | | | |
| Building fund | 46,128 | 4,933 | (52,668) | 1,607 | - |
| Acts 4:34 fund | 1,760 | 172 | - | - | 1,932 |
| Zambia housing | - | 338 | (338) | - | - |
| | <u>47,888</u> | <u>5,443</u> | <u>(53,006)</u> | <u>1,607</u> | <u>1,932</u> |
| Total funds | <u><u>1,439,023</u></u> | <u><u>757,508</u></u> | <u><u>(772,564)</u></u> | <u><u>-</u></u> | <u><u>1,423,967</u></u> |

LIVING ROCK TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)

| | Balance at 1 April 2020 £ | Incoming resources £ | Resources expended £ | Balance at 31 March 2021 £ |
|---------------------------|------------------------------------|----------------------------|----------------------------|-------------------------------------|
| Unrestricted funds | | | | |
| General | | | | |
| General Funds | 1,218,547 | 833,075 | (660,487) | 1,391,135 |
| Restricted funds | | | | |
| Building fund | 93,292 | 22,730 | (69,894) | 46,128 |
| Acts 4:34 fund | 11,913 | 12,997 | (23,150) | 1,760 |
| Flood victims fund | 1,147 | - | (1,147) | - |
| Kenya food aid | - | 14,195 | (14,195) | - |
| Zambia housing | - | 510 | (510) | - |
| Benevolence fund | - | 2,722 | (2,722) | - |
| | <u>106,352</u> | <u>53,154</u> | <u>(111,618)</u> | <u>47,888</u> |
| Total funds | <u>1,324,899</u> | <u>886,229</u> | <u>(772,105)</u> | <u>1,439,023</u> |

13 Analysis of net assets between funds

| | Unrestricted funds General £ | Restricted funds £ | Total funds at 31 March 2022 £ |
|-----------------------|---------------------------------------|--------------------------|--|
| Tangible fixed assets | 998,252 | - | 998,252 |
| Current assets | 425,944 | 1,932 | 427,876 |
| Current liabilities | (2,161) | - | (2,161) |
| Total net assets | <u>1,422,035</u> | <u>1,932</u> | <u>1,423,967</u> |
| | Unrestricted funds General £ | Restricted funds £ | Total funds at 31 March 2021 £ |
| Tangible fixed assets | 969,653 | 46,128 | 1,015,781 |
| Current assets | 428,053 | 1,760 | 429,813 |
| Current liabilities | (6,571) | - | (6,571) |
| Total net assets | <u>1,391,135</u> | <u>47,888</u> | <u>1,439,023</u> |

LIVING ROCK TRUST

England & Wales - Charity number 1082876

Accounts

Annual Report and Financial Statements
for the Year Ended 31 March 2021

Living Rock Trust

Charity registration number: 1082876

Independent Examiners Ltd
2 Broadbridge Business Centre
Delling Lane
Bosham
Chichester
West Sussex
PO18 8NF

LIVING ROCK TRUST

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LIVING ROCK TRUST

Reference and Administrative Details

| | |
|------------------------------------|--|
| Trustees | Christopher Alton Richard Knapp Kathryn Boden Sadie Batstone (appointed 1 April 2020) |
| Principal Office | Station Road Stoney Stanton Leicestershire LE9 4LU |
| Charity Registration Number | 1082876 |
| Independent Examiner | G W Schulz ACMA Independent Examiners Ltd 2 Broadbridge Business Centre Delling Lane Bosham Chichester West Sussex PO18 8NF |
| Bankers | Barclays Bank plc Town Hall Square Leicester Leicestershire LE1 9AA |

LIVING ROCK TRUST

Trustees' Report

The Trustees present the annual report together with the financial statements of the charity for the year ended 31 March 2021.

Structure, governance and management

Nature of governing document

Living Rock Trust is a registered charity, number 1082876, and is constituted under a Trust deed.

Organisational structure

The Trustees are responsible for the management of the Trust and the Elders of the Church are responsible for the spiritual government of the Church which the Trust supports.

Risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Objectives and activities

Objects and aims

The charity supports the activities of Living Rock Church, a church promoting the Christian Gospel with congregations meeting across Leicestershire, Warwickshire and Staffordshire. The objects of the charity are:

(a) The proclamation and furtherance of the gospel of God concerning his Son, Jesus Christ Our Lord and the preaching and teaching of the Christian faith.

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

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.

Achievements and performance

Review of activities

The church which the Trust supports continues to grow and now meets in four locations - Stoney Stanton, Tamworth, Market Harborough and Coalville. The church continues to work extensively in the community; the church building and the facilities are regularly used throughout the week for this purpose.

C Alton, R Jones, S Russell, R Pemberton, P Chapman, W Lyon and M Shuter continue as pastors of the church.

LIVING ROCK TRUST

Trustees' Report

Church operations were severely impacted by the COVID-19 pandemic. Government advice was to stop meeting and encourage staff to work from home where possible.

Building use was limited and the government furlough scheme was accessed for the staff whose role is related to a functioning building. The church utilised online platforms and localised life groups to maintain activity and has followed government guidelines closely throughout. Church operations are starting to open and the building is being used again in line with government guidelines. Finances remain strong as members continue to support the Trust financially.

Financial review

Income for the year amounted to £886,229 (2020: £814,820) and expenditure £772,105 (2020: £814,930). The surplus was added to funds brought forward, with unrestricted funds being £1,391,135 at the year end, and restricted funds £47,888.

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.

LIVING ROCK TRUST

Trustees' Report

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.

The annual report was approved by the Trustees of the charity on 9 December 2021 and signed on its behalf by:

.....
Richard Knapp
Trustee

LIVING ROCK TRUST

Independent Examiner's Report to the trustees of Living Rock Trust

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 March 2021 which are set out on pages 6 to 16.

Respective responsibilities of Trustees and examiner

As the charity's Trustees of Living Rock Trust 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 Living Rock Trust'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

Since Living Rock Trust's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Chartered Institute of Management Accountants, which is one of the listed bodies.

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 Living Rock Trust 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.

.....
G W Schulz ACMA

Independent Examiners Ltd
2 Broadbridge Business Centre
Delling Lane
Bosham
Chichester
West Sussex
PO18 8NF

9 December 2021

LIVING ROCK TRUST

Statement of Financial Activities for the Year Ended 31 March 2021

| | Note | Unrestricted funds £ | Restricted funds £ | Total 2021 £ | Total 2020 £ |
|------------------------------------|------|----------------------------|--------------------------|--------------------|--------------------|
| Income and Endowments from: | | | | | |
| Donations and legacies | 2 | 795,302 | 53,154 | 848,456 | 767,895 |
| Charitable activities | 3 | 2,905 | - | 2,905 | 44,967 |
| Other income | 4 | 34,868 | - | 34,868 | 1,958 |
| Total income | | <u>833,075</u> | <u>53,154</u> | <u>886,229</u> | <u>814,820</u> |
| Expenditure on: | | | | | |
| Charitable activities | 5 | 660,487 | 111,618 | 772,105 | 814,930 |
| Total expenditure | | <u>660,487</u> | <u>111,618</u> | <u>772,105</u> | <u>814,930</u> |
| Net income/(expenditure) | | <u>172,588</u> | <u>(58,464)</u> | <u>114,124</u> | <u>(110)</u> |
| Net movement in funds | | 172,588 | (58,464) | 114,124 | (110) |
| Reconciliation of funds | | | | | |
| Total funds brought forward | | <u>1,218,547</u> | <u>106,352</u> | <u>1,324,899</u> | <u>1,325,009</u> |
| Total funds carried forward | 12 | <u>1,391,135</u> | <u>47,888</u> | <u>1,439,023</u> | <u>1,324,899</u> |

The notes on pages 9 to 16 form an integral part of these financial statements.

LIVING ROCK TRUST

Balance Sheet as at 31 March 2021

| | Note | 2021 £ | 2020 £ |
|---|------|------------------|------------------|
| Fixed assets | | | |
| Tangible assets | 8 | 1,015,781 | 996,854 |
| Current assets | | | |
| Debtors | 9 | 11,244 | 15,660 |
| Cash at bank and in hand | | <u>418,569</u> | <u>316,141</u> |
| | | 429,813 | 331,801 |
| Creditors: Amounts falling due within one year | 10 | <u>(6,571)</u> | <u>(3,756)</u> |
| Net current assets | | <u>423,242</u> | <u>328,045</u> |
| Net assets | | <u>1,439,023</u> | <u>1,324,899</u> |
| Funds of the charity: | | | |
| Restricted income funds | | | |
| Restricted funds | | 47,888 | 106,352 |
| Unrestricted income funds | | | |
| Unrestricted funds | | <u>1,391,135</u> | <u>1,218,547</u> |
| Total funds | 12 | <u>1,439,023</u> | <u>1,324,899</u> |

The financial statements on pages 6 to 16 were approved by the Trustees, and authorised for issue on 9 December 2021 and signed on their behalf by:

.....
Richard Knapp
Trustee

LIVING ROCK TRUST

Cash Flow Statement
for the Year Ended 31 March 2021

| | Note | 2021 £ | 2020 £ |
|--|------|-----------------------|-----------------------|
| Cash flows from operating activities | | | |
| Net cash income/(expenditure) | | 114,124 | (110) |
| Adjustments to cash flows from non-cash items | | | |
| Depreciation | | <u>40,085</u> | <u>35,662</u> |
| | | 154,209 | 35,552 |
| Working capital adjustments | | | |
| Decrease/(increase) in debtors | 9 | 4,416 | (2,165) |
| Increase/(decrease) in creditors | 10 | <u>2,815</u> | <u>(1,347)</u> |
| Net cash flows from operating activities | | <u>161,440</u> | <u>32,040</u> |
| Cash flows from investing activities | | | |
| Purchase of tangible fixed assets | 8 | (59,012) | (12,801) |
| Sale of tangible fixed assets | | <u>-</u> | <u>1,287</u> |
| Net cash flows from investing activities | | <u>(59,012)</u> | <u>(11,514)</u> |
| Net increase in cash and cash equivalents | | 102,428 | 20,526 |
| Cash and cash equivalents at 1 April | | <u>316,141</u> | <u>295,615</u> |
| Cash and cash equivalents at 31 March | | <u><u>418,569</u></u> | <u><u>316,141</u></u> |

The notes on pages 9 to 16 form an integral part of these financial statements.

LIVING ROCK TRUST

Notes to the Financial Statements for the Year Ended 31 March 2021

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

Living Rock Trust 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.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

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Notes to the Financial Statements for the Year Ended 31 March 2021

Tangible fixed assets

Individual fixed assets costing £750 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

| Asset class | Depreciation method and rate |
|-----------------------|-------------------------------------|
| Land and buildings | 2% on a straight line basis |
| Fixtures and fittings | 33.33% on a straight line basis |
| Computer equipment | 33.33% on a straight line basis |
| Building improvements | 10% on a straight line basis |

Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

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.

Liabilities

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 company 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.

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.

LIVING ROCK TRUST

Notes to the Financial Statements for the Year Ended 31 March 2021

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

2 Income from donations and legacies

| | Unrestricted funds General £ | Restricted funds £ | Total 2021 £ | Total 2020 £ |
|-----------------------------------|---|-----------------------------------|-----------------------------|-----------------------------|
| Donations and legacies; | | | | |
| Donations | 648,170 | 53,124 | 701,294 | 647,809 |
| Gift aid reclaimed | 109,995 | 30 | 110,025 | 120,086 |
| Grants, including capital grants; | | | | |
| Government grants | <u>37,137</u> | <u>-</u> | <u>37,137</u> | <u>-</u> |
| | <u>795,302</u> | <u>53,154</u> | <u>848,456</u> | <u>767,895</u> |

3 Income from charitable activities

| | Unrestricted funds General £ | Total 2021 £ | Total 2020 £ |
|---------------------|---|-----------------------------|-----------------------------|
| Events and outreach | <u>2,905</u> | <u>2,905</u> | <u>44,967</u> |

4 Other income

| | Unrestricted funds General £ | Total 2021 £ | Total 2020 £ |
|--------------------------|---|-----------------------------|-----------------------------|
| Other incoming resources | <u>34,868</u> | <u>34,868</u> | <u>1,958</u> |

LIVING ROCK TRUST

Notes to the Financial Statements for the Year Ended 31 March 2021

5 Expenditure on charitable activities

| | Note | Unrestricted funds General £ | Restricted funds £ | Total 2021 £ | Total 2020 £ |
|----------------------------|-------------|---|-----------------------------------|-----------------------------|-----------------------------|
| Ministry support | | 227,982 | - | 227,982 | 239,509 |
| Training | | 935 | - | 935 | 3,963 |
| Meeting Expenses | | 57,483 | - | 57,483 | 102,014 |
| Other gifts | | 41,186 | 41,724 | 82,910 | 80,867 |
| Building expenses | | - | 37,214 | 37,214 | 37,396 |
| Administration | | 23,413 | - | 23,413 | 33,474 |
| Legal and professional | | 997 | - | 997 | 1,313 |
| Independent examination | | 2,160 | - | 2,160 | 2,580 |
| Depreciation | | 7,405 | 32,680 | 40,085 | 35,912 |
| Staff costs | 7 | <u>298,926</u> | <u>-</u> | <u>298,926</u> | <u>277,902</u> |
| | | <u>660,487</u> | <u>111,618</u> | <u>772,105</u> | <u>814,930</u> |

6 Trustees remuneration and expenses

During the year the charity made the following transactions with Trustees:

Christopher Alton

Christopher Alton received ministry support payments of £3,249 (2020: £Nil) during the year.

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.

LIVING ROCK TRUST

Notes to the Financial Statements for the Year Ended 31 March 2021

7 Staff costs

The aggregate payroll costs were as follows:

| | 2021 | 2020 |
|--|----------------|----------------|
| | £ | £ |
| Staff costs during the year were: | | |
| Wages and salaries | 270,874 | 256,337 |
| Social security costs | 22,492 | 17,070 |
| Pension costs | 5,560 | 4,495 |
| | <u>298,926</u> | <u>277,902</u> |

The number of persons (including senior management team) employed by the charity during the year was as follows:

| | 2021 | 2020 |
|-------|-------------|-------------|
| | No | No |
| Staff | <u>14</u> | <u>13</u> |

No employee received emoluments of more than £60,000 during the year

LIVING ROCK TRUST

Notes to the Financial Statements for the Year Ended 31 March 2021

8 Tangible fixed assets

| | Land and buildings £ | Furniture and fixtures £ | Computer equipment £ | Building improvements £ | Total £ |
|-----------------------|----------------------------|-----------------------------------|----------------------------|-------------------------------|------------------|
| Cost | | | | | |
| At 1 April 2020 | 1,375,167 | 84,704 | 35,788 | - | 1,495,659 |
| Additions | - | - | 7,239 | 51,773 | 59,012 |
| At 31 March 2021 | <u>1,375,167</u> | <u>84,704</u> | <u>43,027</u> | <u>51,773</u> | <u>1,554,671</u> |
| Depreciation | | | | | |
| At 1 April 2020 | 387,142 | 83,303 | 28,360 | - | 498,805 |
| Charge for the year | 27,503 | 701 | 6,704 | 5,177 | 40,085 |
| At 31 March 2021 | <u>414,645</u> | <u>84,004</u> | <u>35,064</u> | <u>5,177</u> | <u>538,890</u> |
| Net book value | | | | | |
| At 31 March 2021 | <u>960,522</u> | <u>700</u> | <u>7,963</u> | <u>46,596</u> | <u>1,015,781</u> |
| At 31 March 2020 | <u>988,025</u> | <u>1,401</u> | <u>7,428</u> | <u>-</u> | <u>996,854</u> |

9 Debtors

| | 2021 £ | 2020 £ |
|----------------|---------------|---------------|
| Accrued income | <u>11,244</u> | <u>15,660</u> |

10 Creditors: amounts falling due within one year

| | 2021 £ | 2020 £ |
|------------------------------------|--------------|--------------|
| Other taxation and social security | 3,991 | - |
| Accruals | <u>2,580</u> | <u>3,756</u> |
| | <u>6,571</u> | <u>3,756</u> |

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Notes to the Financial Statements for the Year Ended 31 March 2021

11 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £5,560 (2020 - £4,495).

12 Funds

| | Balance at 1 April 2020 £ | Incoming resources £ | Resources expended £ | Balance at 31 March 2021 £ |
|---------------------------|------------------------------------|----------------------------|----------------------------|-------------------------------------|
| Unrestricted funds | | | | |
| General | | | | |
| General Funds | 1,218,547 | 833,075 | (660,487) | 1,391,135 |
| Restricted funds | | | | |
| Building fund | 93,292 | 22,730 | (69,894) | 46,128 |
| Acts 4:34 fund | 11,913 | 12,997 | (23,150) | 1,760 |
| Flood victims fund | 1,147 | - | (1,147) | - |
| Kenya food aid | - | 14,195 | (14,195) | - |
| Zambia housing | - | 510 | (510) | - |
| Benevolence fund | - | 2,722 | (2,722) | - |
| | <u>106,352</u> | <u>53,154</u> | <u>(111,618)</u> | <u>47,888</u> |
| Total funds | <u>1,324,899</u> | <u>886,229</u> | <u>(772,105)</u> | <u>1,439,023</u> |

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Notes to the Financial Statements for the Year Ended 31 March 2021

| | Balance at 1 April 2019 £ | Incoming resources £ | Resources expended £ | Balance at 31 March 2020 £ |
|---------------------------|------------------------------------|----------------------------|----------------------------|-------------------------------------|
| Unrestricted funds | | | | |
| <i>General</i> | | | | |
| General Funds | 1,199,422 | 769,156 | (750,031) | 1,218,547 |
| Restricted funds | | | | |
| Building fund | 125,587 | 32,604 | (64,899) | 93,292 |
| Acts 4:34 fund | - | 11,913 | - | 11,913 |
| Flood victims fund | - | 1,147 | - | 1,147 |
| | <u>125,587</u> | <u>45,664</u> | <u>(64,899)</u> | <u>106,352</u> |
| Total funds | <u>1,325,009</u> | <u>814,820</u> | <u>(814,930)</u> | <u>1,324,899</u> |

13 Analysis of net assets between funds

| | Unrestricted funds General £ | Restricted funds £ | Total funds at 31 March 2021 £ |
|-----------------------|---------------------------------------|--------------------------|--|
| Tangible fixed assets | 969,653 | 46,128 | 1,015,781 |
| Current assets | 428,053 | 1,760 | 429,813 |
| Current liabilities | (6,571) | - | (6,571) |
| Total net assets | <u>1,391,135</u> | <u>47,888</u> | <u>1,439,023</u> |
| | Unrestricted funds General £ | Restricted funds £ | Total funds at 31 March 2020 £ |
| Tangible fixed assets | 903,562 | 93,292 | 996,854 |
| Current assets | 318,741 | 13,060 | 331,801 |
| Current liabilities | (3,756) | - | (3,756) |
| Total net assets | <u>1,218,547</u> | <u>106,352</u> | <u>1,324,899</u> |