

# **LIVINGSRING CHAPEL TRUST**

Charity Registration No: **1097653**

## **REPORTS & ACCOUNTS**

For The Year Ending 31 March 2022

**FANLA & CO**  
Accountants & Consultants

# **LIVINGSRING CHAPEL TRUST**

## **CORPORATE INFORMATION**

**TRUSTEES:** Ms Olayinka OGUNWALE - Chair  
Ms Olayinka OYENEYIN - Secretary  
Rev Franklin OKUNOWO

**INDEPENDENT EXAMINERS:** FANLA & CO  
(Accountants & Consultants)  
Unit 10, Warwick House  
Overton Road  
London, SW9 7JP

**REGISTERED OFFICE:** 205 Shepherds Lane  
Dartford  
Kent  
DA1 2PS

**REGISTERED CHARITY NO:** 1097653

**REPORT AND ACCOUNTS:** 31 Mar. 2022

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**INDEPENDENT EXAMINERS' REPORT**  
To The Trustees of  
**LIVING SPRING CHAPEL TRUST**

On the Accounts for the year ended 31 March, 2022 Set out on the attached sheets.

**Respective Responsibilities of Trustees and Examiner**

As trustees you are responsible for the preparation of the accounts. You consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed.

It is our responsibility to:

- examine the accounts under section 43 of the 1993 Act,
- follow the procedures laid down in the general Directions given by the Charity Commission (under section 43(7)(b) of the 1993 Act, and
- state whether particular matters have come to our attention.

**Basis of Independent Examiner's Statement**

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

**Independent Examiner's Statement**

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

1. which gives us reasonable cause to believe that, in any material respect, the requirements:
  - to keep accounting records in accordance with section 41 of the 1993 Act; and
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 1993 Act have not been met; or
2. to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:

***fanla&co***

Date:

08/03/2023

**FANLA & CO**

UNIT 10, WARWICK HOUSE  
OVERTON ROAD  
LONDON SW9 7JP

**LIVING SPRING CHAPEL TRUST**  
**TRUSTEES REPORT**

The Trustees present with pleasure their Annual Report together with the financial statements of the Charity for the year ended 31 March 2022.

**Constitution, objective of the charity, principal activities and organisation of our work**

The charity is constituted under a trust deed 20th August 2002 and registered as a charity on 22nd May 2003 under number 1097653.

The objective of the charity as set out in the Declaration of the trust are:

(a) The advancement of the Christian faith.

The ministry was involved in Christian outreach programmes designed to increase Christian awareness and spread the Gospel of our Lord Jesus Christ.

**Development, activities and achievement in the year**

The Trustees are pleased to report that the Church continued to be successful spiritually ministering to many people. Many Christian and non- Christian attended our meetings and many re-dedicated their lives to our Lord and Saviour, Jesus Christ.

**Organisation**

The Charity is governed by a Board of Trustees who are elected to serve and run its affairs. Annually, the Board reviews the range of skills it has available and uses its power of co-option to ensure that gaps are filled.

**Committee Members' Responsibility In The Preparation Of Financial Statements**

Charity Legislation requires the committee to prepare financial statements for each financial year which give a true and fair view of the state of the Trust as at the end of the financial year and the income and expenditure of the Trust for the year ended on that date. In preparing those financial statements, suitable accounting policies have been used, framed, to the best of the Committee's knowledge and belief, by reference to reasonable and prudent judgements and applied consistently. Applicable accounting standards have been followed. The Committee is also required to indicate where the financial statement are prepared other than on the basis that Charity is a going concern.

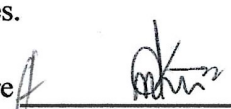
The Committee is responsible for ensuring that arrangements are made for keeping proper books of account with respect to the Trust's transactions and assets and liabilities and for maintaining a satisfactory system of control over the Trust's books of accounts and transactions. The Committee is also responsible for ensuring that arrangements are made to safeguard the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By order of the Board

Signature

Name

Date:

  
Ms. Olayinka Oyenehin- Secretary

8/3/23

# LIVINGSRING CHAPEL TRUST

## STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31 March 2022

2022

2021

(all unrestricted funds)

|                                                      | notes | £       | £      |
|------------------------------------------------------|-------|---------|--------|
| <b>Incoming Resources</b>                            | 2     |         |        |
| Tithes, Donations, Contributions, Thanksgiving       |       | 25,363  | 10,711 |
| HM Charities                                         |       | -       | -      |
| <b>Total incoming resources</b>                      | (a)   | 25,363  | 10,711 |
| <b>Resources Expended</b>                            |       |         |        |
| <b>Cost of Generating Funds</b>                      |       |         |        |
| <i>Administration</i>                                |       |         |        |
| Wages & Salaries                                     |       | -       | -      |
| Pastoral, Evangelism & Missions                      |       | 4,807   | 270    |
| Honorarium & Gifts                                   |       | -       | -      |
| <b>Charitable Expenditure</b>                        |       |         |        |
| Donations, Gifts & Subscriptions                     |       | -       | -      |
| Rent & Rates                                         |       | 14,390  | -      |
| <b>Costs of activities for charitable objectives</b> |       |         |        |
| Teaching/Musical/Materials/Training Expenses         |       | 3,655   | 613    |
| Volunteers Expenses                                  |       | -       | -      |
| Motor Running/Travelling                             |       | 661     | 24     |
| <b>Support Costs</b>                                 |       |         |        |
| Repairs & Maintenance                                |       | -       | -      |
| Light, Heat & Water                                  |       | -       | -      |
| Telephone, Zoom & Internet                           |       | 920     | 86     |
| Printing, Postage & Stationery                       |       | -       | -      |
| Advertisement & Publicity                            |       | 2,387   | 275    |
| Insurance                                            |       | -       | -      |
| Internet and Web Cost                                |       | -       | -      |
| Fees/Secretarial Expenses                            |       | -       | -      |
| Legal/Professional Fees                              |       | -       | -      |
| Sundries                                             |       | -       | 106    |
| <b>Management &amp; Administration</b>               |       |         |        |
| Bank Interest & Charges                              |       | -       | -      |
| Annual Report/Accounts/Independent Examiner's Fee    |       | 500     | 500    |
| Depreciation                                         |       | -       | 176    |
| <b>Total Resources Expended</b>                      | (b)   | 27,321  | 2,050  |
| <b>NET MOVEMENT IN FUNDS</b>                         | (a-b) | (1,957) | 8,661  |
| Balance b/f at 1 Apr. 2021                           |       | 43,403  | 34,742 |
| Balance c/f at 31st Mar. 2022                        |       | 41,445  | 43,403 |

# LIVINGSRING CHAPEL TRUST

## BALANCE SHEET

as at 31 March 2022

|                                         | notes | 2022   | 2021   |
|-----------------------------------------|-------|--------|--------|
|                                         |       | £      | £      |
| <b>Fixed Assets</b>                     |       |        |        |
| Tangible Assets                         | 3     | 969    | -      |
| Investments                             |       | -      | -      |
| <b>Total Fixed Assets</b>               |       | 969    | -      |
| <b>Current Assets</b>                   |       |        |        |
| Debtors & Prepayments                   |       | -      | -      |
| Cash in Hand & at Bank                  |       | 41,476 | 44,703 |
| <b>Total Current Assets</b>             |       | 41,476 | 44,703 |
| <b>Current Liabilities</b>              |       |        |        |
| Creditors & Accrued Expenses            | 5     | 1,000  | 1,300  |
| <b>Total Current Liabilities</b>        |       | 1,000  | 1,300  |
| <b>Net Current Assets/(Liabilities)</b> |       | 40,476 | 43,403 |
| <b>Total Net Assets</b>                 |       | 41,445 | 43,403 |

## REPRESENTED BY

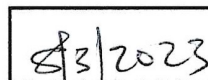
### ACCUMULATED FUND

|                                                |        |        |
|------------------------------------------------|--------|--------|
| Opening Balance                                | 43,403 | 34,742 |
| Net Incoming/(Outgoing) Resources for the year | -1,958 | 8,661  |
| Closing Balance                                | 41,445 | 43,403 |

Signature

Name

  
 Ms Olayinka OGUNWALE  
 Chairperson- Board of Trustees

  
 Date of Approval

# LIVINGSRING CHAPEL TRUST

## NOTES TO THE ACCOUNTS

For the Year Ended 31 March 2022

### 1.0 ACCOUNTING POLICIES

#### 1.1 Basis of Accounting

The accounts have been prepared under the historical cost convention.

#### 1.2 Fixed Assets

Fixed Assets are stated at cost.

#### 1.3 Depreciation

Depreciation is provided on the straight line basis to write off fixed assets over their expected useful lives as follows:

|                                 |         |
|---------------------------------|---------|
| Equipment and Instruments       | 12% p.a |
| Motor Vehicle                   | 14% p.a |
| Building Extension & Renovation | 2% p.a  |

### 2 INCOME

Income consists of Tithes, Donations, Thanksgiving, Members Contributions and other income during the year.

### 3 TANGIBLE FIXED ASSETS

Tangible fixed assets are made up of the following:

|                                         | Equipmen<br>& Instrumer | Motor<br>Vehicle | Building<br>Extension | Total |
|-----------------------------------------|-------------------------|------------------|-----------------------|-------|
| <b>COST</b>                             | £                       | £                | £                     | £     |
| At 1 April 2021                         | -                       | -                | -                     | -     |
| Additions/(disposals) during the period | 969                     | -                | -                     | 969   |
| At 31 March 2022                        | 969                     | -                | -                     | 969   |
| <b>DEPRECIATION</b>                     |                         |                  |                       |       |
| At 1 April 2021                         | -                       | -                | -                     | -     |
| Charge for the period                   | -                       | -                | -                     | -     |
| At 31 March 2022                        | -                       | -                | -                     | -     |
| <b>NET BOOK VALUE</b>                   |                         |                  |                       |       |
| At 31 March 2022                        | 969                     | -                | -                     | 969   |
| At 31 March 2021                        | -                       | -                | -                     | -     |

# LIVINGSRING CHAPEL TRUST

## NOTES TO THE ACCOUNTS

For the Year Ended 31 March 2022

|                                          | 2022           | 2021         |
|------------------------------------------|----------------|--------------|
| <b>4.Surplus /(deficit) for the year</b> | <b>(1,958)</b> | <b>8,661</b> |

£ £

This is stated after charging:

Depreciation of Tangible fixed Assets

|   |     |
|---|-----|
| - | 176 |
|---|-----|

## 5. Creditors

Amounts falling due within one year:

Creditors & Accruals

PAYE Tax & National Insurance

Accruals

|              |              |
|--------------|--------------|
|              |              |
| 1,000        | 1,300        |
| <b>1,000</b> | <b>1,300</b> |

## 6. Tithes, Contributions & Other Income

Tithes, Contributions etc  
HM Charities

| Unrestricted  | Restricted | Total         | Total         |
|---------------|------------|---------------|---------------|
| Funds         | Funds      | 2022          | 2021          |
| £             | £          | £             | £             |
| 25,363        | -          | 25,363        | 10,711        |
| -             | -          | -             | -             |
| <b>25,363</b> | <b>-</b>   | <b>25,363</b> | <b>10,711</b> |