

LIVINGSRING CHAPEL TRUST

Charity Registration No: **1097653**

REPORTS & ACCOUNTS

For The Year Ending 31 March 2023

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. 2023

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

On the Accounts for the year ended 31 March, 2023 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

FANLA & CO

UNIT 10, WARWICK HOUSE
OVERTON ROAD
LONDON SW9 7JP

Date:

25/01/2024 

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 2023.

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.

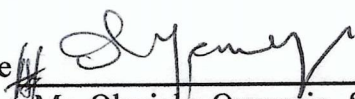
The Committee is responsible for ensuring that arrangements are made for keeping proper books of account with respect to the Trust's transactions and assets and liabilities and for maintaining a satisfactory system of control over the Trust's books of accounts and transactions. The Committee is also 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 Oyeneyin- Secretary
24/1/24

LIVINGSRING CHAPEL TRUST

STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31 March 2023

2023

2022

(all unrestricted funds)

	notes	£	£
Incoming Resources	2		
Tithes, Donations, Contributions, Thanksgiving		25,649	25,363
HM Charities		11,113	-
Total incoming resources	(a)	36,762	25,363
Resources Expended			
Cost of Generating Funds			
<i>Administration</i>			
Wages & Salaries		-	-
Pastoral, Evangelism & Missions		1,585	4,807
Honorarium & Gifts		333	-
Charitable Expenditure			
Donations, Gifts & Subscriptions		-	-
Rent & Rates		14,145	14,390
Costs of activities for charitable objectives			
Teaching/Musical/Materials/Training Expenses		5,200	3,655
Volunteers Expenses		-	-
Motor Running/Travelling		1,679	661
Support Costs			
Repairs & Maintenance		-	-
Light, Heat & Water		-	-
Telephone, Zoom & Internet		773	920
Printing, Postage & Stationery		402	-
Advertisement & Publicity		640	2,387
Insurance		-	-
Internet and Web Cost		-	-
Fees/Secretarial Expenses		-	-
Legal/Professional Fees		1,334	-
Sundries		-	-
Management & Administration			
Bank Interest & Charges		-	-
Annual Report/Accounts/Independent Examiner's Fee		500	500
Depreciation		116	-
Total Resources Expended	(b)	26,707	27,321
NET MOVEMENT IN FUNDS	(a-b)	10,055	(1,958)
Balance b/f at 1 Apr. 2022		41,445	43,403
Balance c/f at 31st Mar. 2023		51,501	41,445

LIVINGSRING CHAPEL TRUST

BALANCE SHEET

as at 31 March 2023

	notes	2023	2022
Fixed Assets		£	£
Tangible Assets	3	2,875	969
Investments		-	-
Total Fixed Assets		2,875	969
Current Assets			
Debtors & Prepayments		-	-
Cash in Hand & at Bank		49,126	41,476
Total Current Assets		49,126	41,476
Current Liabilities			
Creditors & Accrued Expenses	5	500	1,000
Total Current Liabilities		500	1,000
Net Current Assets/(Liabilities)		48,626	40,476
Total Net Assets		51,501	41,445

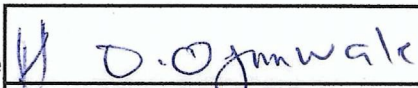
REPRESENTED BY

ACCUMULATED FUND

Opening Balance	41,445	43,403
Net Incoming/(Outgoing) Resources for the year	10,055	-1,958
Closing Balance	51,501	41,445

Signature

Name


Ms Olayinka OGUNWALE
Chairperson- Board of Trustees

26/01/2024

Date of Approval

LIVINGSRING CHAPEL TRUST

NOTES TO THE ACCOUNTS

For the Year Ended 31 March 2023

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

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 & Instrumer	Motor Vehicle	Total
COST	£	£	£
At 1 April 2022	969	-	969
Additions/(disposals) during the period	2,022	-	2,022
At 31 March 2023	<u>2,991</u>	<u>-</u>	<u>2,991</u>
 DEPRECIATION			
At 1 April 2022	-	-	-
Charge for the period	116	-	116
At 31 March 2023	<u>116</u>	<u>-</u>	<u>116</u>
 NET BOOK VALUE			
At 31 March 2023	<u>2,875</u>	<u>-</u>	<u>2,875</u>
At 31 March 2022	<u>969</u>	<u>-</u>	<u>969</u>

LIVINGSRING CHAPEL TRUST

NOTES TO THE ACCOUNTS

For the Year Ended 31 March 2023

4.Surplus /(deficit) for the year

2023	2022
10,055	(1,958)
£	£

This is stated after charging:

Depreciation of Tangible fixed Assets

116	-
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5. Creditors

Amounts falling due within one year:
Creditors & Accruals

PAYE Tax & National Insurance
Accruals

500	1,000
500	1,000

6. Tithes, Contributions & Other Income

Tithes, Contributions etc
HM Charities

Unrestricted	Restricted	Total	Total
Funds	Funds	2023	2022
£	£	£	£
25,649	-	25,649	25,363
11,113	-	11,113	-
36,762	-	36,762	25,363