

REGISTERED COMPANY NUMBER: 5283980 (England and Wales)
REGISTERED CHARITY NUMBER: 1107029


REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021
FOR
LOVE AND JOY MINISTRIES LTD

Champion TLL Limited
7-9 Station Road
Hesketh Bank
Preston
Lancashire
PR4 6SN

LOVE AND JOY MINISTRIES LTD

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FOR THE YEAR ENDED 31 MARCH 2021

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LOVE AND JOY MINISTRIES LTD

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the charity are to advance the Christian religion across the world (in accordance with the Articles of Faith set out in the schedule to the Memorandum) and the propagation of the Christian Gospel particularly (but without prejudice to the generality of foregoing) through the medium of music, dance and drama and also by demonstrating the Christian faith through practical help to the most vulnerable in the community including homeless children, young people, the sick and elderly and in particular by:-

Holding meetings for worship and evangelism;

Supporting other Christian organisations with similar objectives;

Supporting the homeless and providing information, technical help, counselling and accommodation;

Supporting young people through the provision of Youth Clubs, holiday time play schemes, skills workshops and educational support programmes;

Supporting the sick and elderly through organised visits and the distribution of gifts donated by the more fortunate members of the community;

Supporting Churches and other community groups through the provision of choirs, drama groups, dance groups, recording facilities, concerts and evangelical events;

Providing pastoral support to churches and ministries across the world, and

To further such other charitable purposes as the trustees in their absolute discretion determine from time to time.

The company was set up in order to take over the assets, liabilities and activities of Love & Joy Ministries Trust and is currently supporting the above objectives and activities through its role of providing grants, advice and central services of staff recruitment and payroll to Liverpool Lighthouse Limited and Bright Park Trust, both Associated organisations it works closely with.

Public benefit

The Trustees have considered the Charity Commission guidelines regarding public benefit and are satisfied that the Charity's activities meet these criteria.

LOVE AND JOY MINISTRIES LTD

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 MARCH 2021**

ACHIEVEMENT AND PERFORMANCE

Charitable activities and public benefit

LJM has a primary mandate of the Great Commission in Matthew 28, '19 Therefore go and make disciples of all nations, baptising them in the name of the Father and of the Son and of the Holy Spirit, 20 and teaching them to obey everything I have commanded you. And surely I am with you always, to the very end of the age.'

In that sense LJM mission is transformational, engaging with individuals, across communities, cities and nations

This report covers achievements and performances at the end of the fourth year of a 5-Year Strategic Plan agreed by the trustees to achieve these five main objectives:

1. Grow church congregations in the UK and beyond
2. Show God's love through offering practical life changing support to the vulnerable
3. Set up other charities and work with them to carry out transformational activities
4. Work with and support other churches and Christian organisations to spread the gospel
5. Maximise our assets to deliver our mission

Our charitable activities are strongly linked to these objectives and have, this year, focused on Liverpool and the UK predominantly, although LJM also continued to provide support in various forms to churches in other nations.

When planning our activities for the year, the trustees have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion. The whole year's activities were impacted by the pandemic which began in March 2020 and continued through this financial year. Over the period, the ministry centre in Anfield has remained closed for virtually all gatherings. Across the UK cities and beyond where we operate, our ministry has had to quickly develop new ways of operating, new ways to support ordinary people to live out their faith as part of their community from a distance. Worship and prayer ministry moved online to support learning about the Gospel and developing their knowledge and trust in Jesus Christ. We expanded our food and wellbeing support programmes to respond to growing needs in our communities.

LJM has continued to support the two associations it established towards achieving some of its objectives (Association of Covenant Churches (ACC) and Association of Independent Charities (AIC)).

A significant achievement this year has been improving the online presence of the organisation. The LJM website has been redesigned and linked with new social media sites. This online presence has given us new capacity to engage in the new landscape still very much hindered by the ongoing pandemic.

In this report, the year's achievements are reported against the 5 objectives in the 5-year Strategic Plan.

1. Grow church congregations in the UK and beyond

Temple of Praise, Liverpool, UK

The focus for the financial year was to begin to restructure Temple of Praise in Anfield to enable it to not only ride out the pandemic but use the opportunity and lessons learnt during it to transform the operations of the church. As of January 2021, it became clearer as the leadership took the decision to develop a church hybrid model, operating in a physical space as the pandemic began to ease while maintaining and growing the online church. Over the period of the year, many people had begun to worship with us online from other parts of the UK and other countries too. This model would enable us to maintain relationship with them with a view to future development of church cells in those regions. About 50% of the adult membership remained connected throughout the year through church cell groups called JIM-H cells. These cells have been the lifeline of the church in its scattered state. The intention is to build on the JIM-H cells in the future as the nucleus around which to grow disciples.

We began the process of reviewing the structure of the TOP leadership team going forward. The intention is to begin the process of reducing the average age of the team. Attention has turned to the reprofiling of the millennials (20s & 30s), through which to establish new levels of leadership. This process will continue.

LOVE AND JOY MINISTRIES LTD

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 MARCH 2021**

The church income dropped by only 10% over the year, the impact of the pandemic on moving the church fully online. Considering we had not met physically throughout the year, this level was encouragingly high.

Supporting our Association of Covenant Churches (ACC)

LJM directors took the decision to seek stronger commitment than had been the case from its Association of Covenant Churches. The result was that four of the existing member churches left the association. Four new ones were admitted. The list of Covenant Association members now includes:

- (i) Word of Grace Church, Leeds UK,
- (ii) Living Grace Assembly, Dublin
- (iii) Shaback Ministries, South Africa
- (iv) Fellowship Bible School Ministries, Myanmar
- (v) City Revival Church, London
- (vi) Shalom Assembly, Philippines
- (vii) Christian Living Church, India
- (viii) Salvation Mission Fellowship, Gambia
- (ix) House Of Rest, Nigeria
- (x) Barcelona Church, Barcelona
- (xi) Temple Of Praise Congregation, Pakistan

Throughout the year, leaders of the Covenant churches met on zoom monthly to pray and encourage each other as the pandemic swept across the nations and continents.

In July 2020, our online zoom 'Leadership Inspirational event' was well attended by 55 leaders from Covenant churches.

Relationships strengthened over the year with churches supporting and praying for each other; some received financial support from LJM. The Association is now in a much stronger state than it had been for years.

2. Show God's love through practical life changing support to the vulnerable

Much of this objective is achieved through the AIC's that LJM has established - Liverpool Lighthouse, Bright Park and Lighthouse Harmonize Education Trust (Harmonize Academy). Nevertheless, with the growing impact of the pandemic, TOP had to develop its own ways of adding to the support for the vulnerable in our Anfield communities and beyond.

- (i) TOP members continued to run a dedicated telephone prayerline in partnership with UCB (United Christian Broadcasting). In addition, local emergency prayer lines were opened for bereavement support. At least 30 people engaged on these lines.
- (ii) Temple of Praise raised £5,000 which it shared with 3 other Christian organisations so food hampers could be provided for families over the Christmas week. 610 families and 1010 individuals benefited from this.
- (iii) TOP also purchased £1,000 worth of evangelistic resources which it shared with other churches in the City. These were distributed to households along with the food parcels.

3. Set up and work with other charities to carry out transformational activities

The board is still committed to setting up an LJM Gap Year Internship programme. Discussions continue on possibly piloting an online shorter version of the GAP Year internship programme.

In addition to these activities, LJM supported Liverpool Lighthouse by

- Providing HR and finance services during the period
- Awarding a grant of £20,000 to cover some expenditure in addition to passing on £50,000 of major donor grant as in previous years
- Working with LLH staff to reshape their activities and raise recovery grants from the Government, trusts and foundations

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REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 MARCH 2021**

LJM staff were seconded to help line manage part time staff who were taken on to open Bright Park to the local community in Knotty Ash Liverpool.

Most importantly LJM leaders and church congregations continued to pray for the three AIC organisations - Liverpool Lighthouse, Bright Park and Harmonize Academy, the safety of all their staff and beneficiaries throughout the pandemic. We are particularly thankful to God for the safety of the children and staff of Harmonize Academy which enabled the school to remain open throughout the year, supporting very vulnerable young people in providing them with good education.

4. Work with other churches and Christian organisations to spread the gospel

Temple of Praise remains a committed member of both the regional evangelical partnership called Together For Harvest (TFH) and the national Evangelical Alliance (EA-UK). Tani Omidoyi, the chair of LJM remains on the board of TFH and continues to act as chair of board of the Evangelical Alliance UK.

Other LJM leaders continue to participate at regional levels in areas of prayer, transformation, and evangelism.

One of the LJM trustees, Rev Roger Sutton runs a national network called Gather that brings together churches from across the UK that are committed to bringing transformation to their towns and cities. Roger also leads Movement Day UK, part of the Kingdom focused moves of the Holy Spirit across several nations. Another trustee, Jean Levene is a volunteer chaplain at NHS Liverpool Hospitals as well as a part-time staff with the BGEA.

Throughout the year, zoom prayer sessions were organized by LJM leaders for NHS staff, schoolteachers, and business people who were under unprecedented pressures in the forefront of responding to the pandemic. At least 100 individuals periodically attended these sessions.

In partnership with Gather and Movement Day UK, online workshops were organized targeting in particular Christians working in Education, Health, Politics and Social Action spheres. These were well attended by delegates from Liverpool City Region and beyond. With the uncertainty of the duration of the pandemic, it is unclear if a physical gathering event for these spheres will still be possible for later in 2021.

5. Maximise our assets to deliver our mission

The trustees made good progress in managing all LJM building assets in a way as to maximize benefits to the Charity and our communities.

Financial matters

A £400,000 bank loan taken out in 2001 towards the initial refurbishment of Liverpool Lighthouse building is set to be paid off later in 2021.

Attempts to complete the payment for and subsequent transfer of the Liverpool Lighthouse Car Park to LJM have been stalled because of developments within the Liverpool City Council department responsible for capital procurement. With the involvement of the Central government in supervising the department, it is unclear how soon this will be resolved.

LJM continues to receive regular income from 3 telephone masts operatives on Liverpool Lighthouse building roof.

Building repairs

Major structural repairs on the Hampstead Road property have still not commenced as we have struggled to get structural drawings needed for the works completed. It has been equally challenging attracting suitable construction firms willing to carry out the works. One set of drawings is now ready, and a builder found for those works. We want the full drawings so we can prepare for the full costs. Our structural engineer who has so far carried out the works for free has promised to complete the drawings before Christmas. The hope is that the works can then be done early 2022.

Remedial works began on water damaged toilets in the Liverpool Lighthouse building.

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FOR THE YEAR ENDED 31 MARCH 2021

Music assets

Over the last 10 years we have been aware that some of the published and recorded songs by our gospel choir were being commercially exploited on various online music platforms such as Spotify, iTunes, Apple Music and Amazon Music. Actions have started to take back control of these music assets. A copyright solicitor is now advising us on the matter. This process will be concluded in the next 12 months.

Thank you

LJM's most precious assets continue to be its amazing team of trustees, staff, leaders of congregation in TOP Liverpool and across the world through its Covenant Association, and finally our friends who trust us enough to continue to support us with their prayers, grants and donations and much needed advice and encouragement.

The organisation is very thankful to our long-term patrons, John & Rose Lancaster of The Lancaster Foundation who continue to stand with us financially and in many other ways.

FINANCIAL REVIEW

Investment policy and objectives

The Trustees have the power to invest in such assets as they see fit. Surplus funds are invested with The Royal Bank of Scotland plc.

Reserves policy

The trustees have examined the requirements for free reserves, which are those unrestricted funds not invested in fixed assets, designated for specific purposes or otherwise committed. The Trustees consider that currently, given the nature of our work, this should be approximately enough to cover 6 months worth of expenditure which in 2021 was in effect £70,000, which gives flexibility to cover short term timing differences for grant claims and adequate working capital for our core costs. However the Trustees keep this under regular review as circumstances change. The unrestricted reserves at 31 March 2021 consist of the general reserves of £594,426. However, these reserves are represented mainly by fixed assets. Cash reserves at 31 March 2021 were £45,263.

Financial review

The financial result for the year under review is a surplus of £76,734.

The budget for 2021/22 anticipates that, with a realistically achievable programme, a further surplus will be achievable.

Cash resources are held in the bank's current and deposit accounts and the Directors consider their level to be no more than adequate in view of future developments.

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REPORT OF THE TRUSTEES
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FUTURE PLANS

The coming 12 months will be very much shaped by the impact and duration of the world-wide pandemic, Covid-19. With better understanding of how we might operate within these limitations, our intention is to continue working on our five key goals as below:

1) Strengthening the organisation

Recruit at least two new trustees or a third if the treasurer is unable to continue in that role.

Create a new post of Missions Director to oversee the day-to-day activities of the LJM without responsibilities for TOP. This person will work closely with TOP leadership to ensure coordinated strategies are implemented.

LJM turned 40 during 2020 with no opportunity to mark it in any way. Over the next few months, we will work on a number of landmark events or activities to mark it. This should include an LJM @ 40 publication from which we will produce a short promotional video.

Complete and launch the new LJM website; encourage ACC partners to link their websites to it. Develop the LJM social media platform.

2) Growing church congregations

Work with TOP leadership in the challenging process of returning to gathered celebration in Liverpool Lighthouse as the pandemic tails off, at all times adhering to legally safe directives. Develop capacity for live streaming events; includes purchasing new equipment and developing an operational team.

Establish new teams to run various areas of the new hybrid church model especially a new online platform for Temple of Praise. Produce new content streams for this platform such as 'worship hour', 'prayer hour' etc.

Create a new teaching resource for discipleship of adults, both for internal and external use. Expand and strengthen JIM-H cell groups.

Create and develop a new Young People leadership team. If possible, find an external development programme for this team to attend. Restructure TOP leadership team to assimilate this new team as well as towards succession planning.

3) Expanding the Association of Covenant Churches

Arrange and deliver an online LJM conference with full contributions from the Association of Covenant Churches, the first of its type.

Begin preliminary discussions with a view to bringing in other churches who have expressed interest in joining the ACC.

4) Securing and expanding the financial assets

Set up a legacy scheme for LJM and the related charities LLH, LHET and BP. Use newly created promotional video and marketing materials to secure new long term major donors and partners.

Conclude architectural plans for the structural repairs to the property 4 Hampstead Rd so that contractors can be brought in to carry out the works. When concluded, it can be fully rented out to generate much needed income.

5) Working with the wider church body

The senior pastor and LJM chair plans to step down this year from the role he has occupied over the last 5 years as chair of Evangelical Alliance board so he can focus more on regional and LJM matters. He will maintain the organisation's relationship with the EA, remaining on the national council. LJM's contributions to the regional work of Evangelical churches through Together for Harvest will continue.

LJM will continue to provide services and spiritual leadership to other charities and churches within both LJM Associations (AIC and ACC). It will continue to develop support for its covenant partners worldwide, along with improved systems of accountability.

LOVE AND JOY MINISTRIES LTD

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 MARCH 2021**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation was incorporated on 11 November 2004 and registered as a charity with the Charities Commission on 29 November 2004.

The charity is managed by a Board of Trustees. The persons who have served as trustees during the year are set out above. Individual projects are overseen by an advisory panel consisting of at least one trustee along with other relevant senior staff.

Recruitment and appointment of new trustees

A Trustee's term of office shall be 3 years after which they will automatically retire at the next AGM (except those Trustees who are senior employed members of the Charity who hold office ex officio in accordance with Article 3.2 or who are Founding Members of the Charity). A Trustee whose term of office has expired may be appointed for further terms of office.

Related parties

The charity gives grants to an associated charity Liverpool Lighthouse Ltd (LLH Ltd), towards running projects which deliver shared objectives for both charities. Also the property Liverpool Lighthouse Ltd occupies under a lease agreement is owned by Love and Joy Ministries Ltd (LJM Ltd). The building continues to be used under agreement as the organisation's registered and administrative office.

For administrative purposes, the staffing and payroll functions for LLH Ltd and Bright Park, are carried out by Love and Joy Ministries Ltd, and staffing costs are recharged to Liverpool Lighthouse Ltd and Bright Park.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining our free reserves at the levels stated below, combined with our annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks which we face and confirm that we have established systems to mitigate the significant risks.

Disabled Employees

In accordance with the charity's Equal Opportunity policy, the charity has long established fair employment practice in the recruitment, selection, retention and training of disabled staff.

Employee Involvement

Employees have been consulted on issues of concern to them by means of consultative meetings and regular staff meetings and have been kept informed on specific matters directly by management. The charity carries out exit interviews for all staff leaving the organisation and has adopted a procedure of upward feedback for senior management and directors.

The charity has implemented a number of detailed policies in relation to all aspects of personnel matters including:

- Equal Opportunities policy
- Volunteers policy
- Health and Safety policy
- Safeguarding policy
- Safer recruitment policy

Full details of these policies are available from the charity's offices.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

5283980 (England and Wales)

Registered Charity number

1107029

LOVE AND JOY MINISTRIES LTD
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

Registered office

Liverpool Lighthouse
Oakfield Road
Walton
Liverpool
L4 0UF

Trustees

Dr T Omidoyi Chair Of Trustees
Mrs H Hawley Secretary
Ms J Levene (resigned 17.9.2020)
R Sutton
Rev J Adereti
Ms A Hawley
Rev D Jeyaraj
A Sadiku Treasurer

Company Secretary

Mrs H Hawley

Independent Examiner

P Buck FCA, DChA
Champion TLL Limited
7-9 Station Road
Hesketh Bank
Preston
Lancashire
PR4 6SN

Bankers

The Royal Bank of Scotland Plc
1 Dale Street
Liverpool
L2 2PP

Solicitors

Quality Solicitors
Jackson & Canter
88 Church Street
Liverpool
L1 8AY

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 23-09-2021 and signed on its behalf by:



.....
Dr T Omidoyi - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
LOVE AND JOY MINISTRIES LTD

Independent examiner's report to the trustees of Love and Joy Ministries Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.



P Buck FCA, DChA
Champion TLL Limited
7-9 Station Road
Hesketh Bank
Preston
Lancashire
PR4 6SN

Date: 23.09.2021

LOVE AND JOY MINISTRIES LTD

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	165,013	-	165,013	118,927
Other trading activities	3	<u>50,071</u>	<u>-</u>	<u>50,071</u>	<u>63,921</u>
Total		215,084	-	215,084	182,848
 EXPENDITURE ON					
Charitable activities	4				
Christian Support		<u>138,350</u>	<u>-</u>	<u>138,350</u>	<u>167,936</u>
NET INCOME		76,734	-	76,734	14,912
 RECONCILIATION OF FUNDS					
Total funds brought forward		<u>517,692</u>	<u>-</u>	<u>517,692</u>	<u>502,780</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>594,426</u></u>	<u><u>-</u></u>	<u><u>594,426</u></u>	<u><u>517,692</u></u>

The notes form part of these financial statements

LOVE AND JOY MINISTRIES LTD

BALANCE SHEET
31 MARCH 2021

	Notes	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	10	663,227	-	663,227	669,863
CURRENT ASSETS					
Debtors: amounts falling due within one year	11	22,682	-	22,682	2,829
Cash at bank and in hand		<u>45,263</u>	<u>-</u>	<u>45,263</u>	<u>1,641</u>
		67,945	-	67,945	4,470
CREDITORS					
Amounts falling due within one year	12	(61,588)	-	(61,588)	(64,432)
		<u>6,357</u>	<u>-</u>	<u>6,357</u>	<u>(59,962)</u>
NET CURRENT ASSETS					
		669,584	-	669,584	609,901
TOTAL ASSETS LESS CURRENT LIABILITIES					
CREDITORS					
Amounts falling due after more than one year	13	(75,158)	-	(75,158)	(92,209)
		<u>594,426</u>	<u>-</u>	<u>594,426</u>	<u>517,692</u>
NET ASSETS					
FUNDS	15				
Unrestricted funds:					
General fund*				<u>594,426</u>	<u>517,692</u>
TOTAL FUNDS				<u>594,426</u>	<u>517,692</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

***It should be noted that whilst the General fund shows a balance of £594,426, £588,069 of this is already spent in relation to net fixed assets (Fixed assets less long term creditors). The Unrestricted bank balance at the year end is only £45,263 and additional funding is required to help meet the funds target in future**

The notes form part of these financial statements

LOVE AND JOY MINISTRIES LTD

BALANCE SHEET - continued
31 MARCH 2021

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 28.9.2021 and were signed on its behalf by:



.....
T Omidoyi - Trustee

LOVE AND JOY MINISTRIES LTD

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 MARCH 2021**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- Over useful economic life of 50 years
Improvements to property	- Over useful economic life of 50 years
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Going concern

The accounts have been prepared on a going concern basis which the Trustee Directors consider to be appropriate having considered the foreseeable future. This is detailed further within the notes to the accounts.

Support costs

Since all of activities/costs relate to the charity's single charitable activity heading, all support costs have been allocated here and as such a separate analysis/description or allocation basis is not required.

LOVE AND JOY MINISTRIES LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

2. DONATIONS AND LEGACIES

	2021	2020
	£	£
Gifts, Donations, Tithes and Covenants	78,974	93,339
Gift aid	-	13,588
Grants	<u>86,039</u>	<u>12,000</u>
	<u><u>165,013</u></u>	<u><u>118,927</u></u>

Grants received, included in the above, are as follows:

	2021	2020
	£	£
J&R Lancaster Foundation	72,000	12,000
Coronavirus Job Retention Scheme	<u>14,039</u>	<u>-</u>
	<u><u>86,039</u></u>	<u><u>12,000</u></u>

3. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Fundraising events	180	9,790
Lease and rental income	26,200	22,900
Telephone masts	<u>23,691</u>	<u>31,231</u>
	<u><u>50,071</u></u>	<u><u>63,921</u></u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 5) £	Totals £
Christian Support	<u>135,350</u>	<u>3,000</u>	<u><u>138,350</u></u>

5. SUPPORT COSTS

	Governance costs £
Christian Support	<u><u>3,000</u></u>

LOVE AND JOY MINISTRIES LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

5. SUPPORT COSTS - continued

Support costs, included in the above, are as follows:

	2021 Christian Support £	2020 Total activities £
Independent examination fee	<u>3,000</u>	<u>3,000</u>

6. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2021 £	2020 £
Depreciation - owned assets	<u>16,816</u>	<u>17,251</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

8. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2021	2020
Administration staff	<u>5</u>	<u>6</u>

No employees received emoluments in excess of £60,000.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	118,927	-	118,927
Other trading activities	<u>63,921</u>	<u>-</u>	<u>63,921</u>
Total	182,848	-	182,848
EXPENDITURE ON			
Charitable activities			
Christian Support	<u>167,936</u>	<u>-</u>	<u>167,936</u>
NET INCOME	14,912	-	14,912
RECONCILIATION OF FUNDS			
Total funds brought forward	502,780	-	502,780

LOVE AND JOY MINISTRIES LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Total funds £
TOTAL FUNDS CARRIED FORWARD	<u>517,692</u>	<u>-</u>	<u>517,692</u>

10. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Plant and machinery £
COST			
At 1 April 2020	252,032	581,516	6,092
Additions	<u>-</u>	<u>8,031</u>	<u>-</u>
At 31 March 2021	<u>252,032</u>	<u>589,547</u>	<u>6,092</u>
DEPRECIATION			
At 1 April 2020	45,371	119,473	5,787
Charge for year	<u>5,041</u>	<u>11,296</u>	<u>76</u>
At 31 March 2021	<u>50,412</u>	<u>130,769</u>	<u>5,863</u>
NET BOOK VALUE			
At 31 March 2021	<u>201,620</u>	<u>458,778</u>	<u>229</u>
At 31 March 2020	<u>206,661</u>	<u>462,043</u>	<u>305</u>

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 April 2020	6,318	16,283	34,882	897,123
Additions	<u>1,500</u>	<u>-</u>	<u>649</u>	<u>10,180</u>
At 31 March 2021	<u>7,818</u>	<u>16,283</u>	<u>35,531</u>	<u>907,303</u>
DEPRECIATION				
At 1 April 2020	6,133	16,175	34,321	227,260
Charge for year	<u>183</u>	<u>27</u>	<u>193</u>	<u>16,816</u>
At 31 March 2021	<u>6,316</u>	<u>16,202</u>	<u>34,514</u>	<u>244,076</u>
NET BOOK VALUE				
At 31 March 2021	<u>1,502</u>	<u>81</u>	<u>1,017</u>	<u>663,227</u>
At 31 March 2020	<u>185</u>	<u>108</u>	<u>561</u>	<u>669,863</u>

LOVE AND JOY MINISTRIES LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Other debtors	-	311
Inter-company ledger account balances with Liverpool Lighthouse	22,344	1,216
Prepayments	<u>338</u>	<u>1,302</u>
	<u>22,682</u>	<u>2,829</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Bank loans and overdrafts (see note 14)	20,536	42,677
Trade creditors	8,960	1,438
Social security and other taxes	4,407	3,109
Pension creditor	878	770
Other creditors	23,807	13,438
Accrued expenses	<u>3,000</u>	<u>3,000</u>
	<u>61,588</u>	<u>64,432</u>

13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021	2020
	£	£
Bank loans (see note 14)	46,320	3,371
Amounts owed to Liverpool Lighthouse	<u>28,838</u>	<u>88,838</u>
	<u>75,158</u>	<u>92,209</u>

The bank loans noted above are secured on certain property owned by the charitable company.

14. LOANS

An analysis of the maturity of loans is given below:

	2021	2020
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	-	8,688
Bank loans	<u>20,536</u>	<u>33,989</u>
	<u>20,536</u>	<u>42,677</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>46,320</u>	<u>3,371</u>

LOVE AND JOY MINISTRIES LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

15. MOVEMENT IN FUNDS

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	517,692	76,734	594,426
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>517,692</u>	<u>76,734</u>	<u>594,426</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	215,084	(138,350)	76,734
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>215,084</u>	<u>(138,350)</u>	<u>76,734</u>

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
Unrestricted funds			
General fund	502,780	14,912	517,692
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>502,780</u>	<u>14,912</u>	<u>517,692</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	182,848	(167,936)	14,912
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>182,848</u>	<u>(167,936)</u>	<u>14,912</u>

LOVE AND JOY MINISTRIES LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

15. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.19 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	502,780	91,646	594,426
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>502,780</u>	<u>91,646</u>	<u>594,426</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	397,932	(306,286)	91,646
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>397,932</u>	<u>(306,286)</u>	<u>91,646</u>

16. RELATED PARTY DISCLOSURES

Included in the staff costs are the salary and costs of a trustee who is also the senior pastor and is paid in his capacity as full time worker of the charity.

	<u>2021</u>	<u>2020</u>
Salaries and wages	25,610	21,342
Social security costs	2,848	1,754
	28,458	23,096

Related Charities

Love and Joy Ministries Limited is closely associated with Liverpool Lighthouse Limited, a Charitable Company Limited by Guarantee. The activities of Liverpool Lighthouse Limited are as follows:

1. Advance education and training including education through the medium of music, dance and drama.
2. Demonstrating the Christian faith through practical help to those most vulnerable in the community including those who are homeless, children, young people, the sick and elderly.
3. Assisting people who are unemployed by the provision of training, support and assistance with the object of enabling such people to obtain gainful employment and improve the condition of their lives.

Liverpool Lighthouse Limited is the sole trustee of Bright Park (Charity No. 526085). The activities of Bright Park are as follows:

LOVE AND JOY MINISTRIES LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

16. RELATED PARTY DISCLOSURES - continued

1. The provision of items, services and facilities for any schools for children with special educational needs in the area of benefit;

2. The promotion of the education of persons who are in need of financial assistance and who are attending or who have at any time attended a school for children with special educational needs in the area of benefit;

3. To advance the education of persons resident in the area of benefit, particularly those who have special educational needs, in the subjects of the arts, heritage, culture and the environment;

4. To provide or assist in the provision of facilities in the interests of social welfare for recreation or other leisure time occupation of persons resident in the area of benefit who have need of such facilities by reason of their youth, age, infirmity or disability, financial hardship or social circumstances with the object of improving their conditions of life.

During the year the Charity paid donations of £20,000 (2020: £8,770) to Liverpool Lighthouse, a charity which is closely associated with Love and Joy Ministries, and of which Dr T Omidoyi is also a Trustee.

During the year, £60,000 of the donations received from the J&R Lancaster Charitable Foundation were used to repay part of the loan due to Liverpool Lighthouse Limited, by passing the cash across to that Charity

17. GOING CONCERN

As described in the accounting policies , the accounts are prepared on a going concern basis. Whilst the total funds of the charity are exceeded by the net book value of fixed assets, and as such don't represent liquid funds, the charity has projected a surplus in the coming year and the Trustee Directors are content that sufficient cash will be generated in the short term to meet immediate liabilities.