

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 December 2020
for
Livingstones Christian Centre Limited

Bennewith 2018 Limited
t/a A J Bennewith & Co
3 Wey Court
Mary Road
Guildford
Surrey
GU1 4QU

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for the Year Ended 31 December 2020

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Report of the Trustees
for the Year Ended 31 December 2020

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 December 2020. 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 charities objects are:

- a) The advancement of the Christian faith by the provision of a resource of material and support;
- b) to be a resource for individuals and churches in the area by:
 - i. The sale of such books, CD's, cassettes, gifts and other products which comply with above;
 - ii. Supplying material that will assist with Christian education;
 - iii. Serving the community by providing a place of care and support

Public benefit

The trustees have had due regard to the guidance on public benefit published by the Charity Commission.

ACHIEVEMENT AND PERFORMANCE

The Charity provides Christian resources, gifts, artwork, crafts and cards to encourage and provide Christian edification to the community in and around Fleet. The charity uses its premises to host community activities that support and provide care for those in the community of Fleet and Church Crookham.

2020 was a year of challenges, the charity, in consultation with its members, decided to change the configuration of its ground floor retail space so that it was better able to support community activities with improved access to the ground floor. Just as modifications were about to commence Covid-19 hit and the centre was required to close. Modification plans were put on hold and the charity needed to change its focus to provide online and home-delivery support for our users. Books, cards and gifts were delivered by volunteers or were posted to our users.

During this closure period, our staff were furloughed under the government furlough scheme and the charity received government support because we had been instructed to close our retail activities. Throughout this time, many of our valued supporters and members continued to give faithfully to support our work for which we were very grateful.

The charity was briefly able to open in late November 2020 and had a surprisingly successful Christmas period.

Post year end the charity has been able to carry out the modifications envisaged for the ground floor, the impact of which will be reported in our next annual review.

FINANCIAL REVIEW

The results for the year are as set out in the annexed Statement of Financial Activities.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The affairs of the company have been directed by a board of directors, which meets regularly for this purpose. The directors then delegate the day-to-day management to shop workers.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04202300 (England and Wales)

Registered Charity number

1112325

Report of the Trustees
for the Year Ended 31 December 2020

Registered office
277 Fleet Road
Fleet
Hampshire
GU51 3BT

Trustees
N C Stevenson
M Mabin
S Hannington
D Moll (resigned 18.11.20)
T Budd
T S Bateman
A McIlwaine (appointed 17.11.20)

Company Secretary
M J Fairbairn

Independent Examiner
A J Bennewith FCA, FCPA, FFA, FFTA, DChA, FRSA
Bennewith 2018 Limited
t/a A J Bennewith & Co
3 Wey Court
Mary Road
Guildford
Surrey
GU1 4QU

Approved by order of the board of trustees on and signed on its behalf by:

.....
N C Stevenson - Trustee

Independent Examiner's Report to the Trustees of
Livingstones Christian Centre Limited

Independent examiner's report to the trustees of Livingstones Christian Centre Limited ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2020.

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.

A J Bennewith FCA, FCPA, FFA, FFTA, DChA, FRSA
Bennewith 2018 Limited
t/a A J Bennewith & Co
3 Wey Court
Mary Road
Guildford
Surrey
GU1 4QU

Date:

Statement of Financial Activities
for the Year Ended 31 December 2020

	Notes	Unrestricted fund £	Revaluation Reserve £	Restricted funds £	31.12.20 Total funds £	31.12.19 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies		27,606	-	764	28,370	16,897
Other trading activities	2	25,445	-	-	25,445	56,294
Investment income	3	1	-	-	1	3
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total		53,052	-	764	53,816	73,194
EXPENDITURE ON Charitable activities						
Direct charitable expenditure	4	58,092	3,473	-	61,565	89,367
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
NET INCOME/(EXPENDITURE)		(5,040)	(3,473)	764	(7,749)	(16,173)
RECONCILIATION OF FUNDS						
Total funds brought forward		282,918	159,783	964	443,665	459,838
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD		<u>277,878</u>	<u>156,310</u>	<u>1,728</u>	<u>435,916</u>	<u>443,665</u>

The notes form part of these financial statements

Balance Sheet
31 December 2020

	Notes	Unrestricted fund £	Revaluation Reserve £	Restricted funds £	31.12.20 Total funds £	31.12.19 Total funds £
FIXED ASSETS						
Tangible assets	9	255,234	156,310	-	411,544	419,024
CURRENT ASSETS						
Stocks	10	11,969	-	-	11,969	16,909
Debtors	11	988	-	-	988	1,519
Prepayments and accrued income		1,202	-	-	1,202	1,282
Cash at bank and in hand		10,635	-	1,728	12,363	8,962
		<u>24,794</u>	<u>-</u>	<u>1,728</u>	<u>26,522</u>	<u>28,672</u>
CREDITORS						
Amounts falling due within one year	12	(2,150)	-	-	(2,150)	(4,031)
		<u>22,644</u>	<u>-</u>	<u>1,728</u>	<u>24,372</u>	<u>24,641</u>
NET CURRENT ASSETS						
		<u>22,644</u>	<u>-</u>	<u>1,728</u>	<u>24,372</u>	<u>24,641</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>277,878</u>	<u>156,310</u>	<u>1,728</u>	<u>435,916</u>	<u>443,665</u>
NET ASSETS		<u>277,878</u>	<u>156,310</u>	<u>1,728</u>	<u>435,916</u>	<u>443,665</u>
FUNDS	13					
Unrestricted funds:						
General Fund					277,878	282,918
Revaluation Reserve					156,310	159,783
					<u>434,188</u>	<u>442,701</u>
Restricted funds					<u>1,728</u>	<u>964</u>
TOTAL FUNDS					<u>435,916</u>	<u>443,665</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 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.

The notes form part of these financial statements

Balance Sheet - continued
31 December 2020

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 and were signed on its behalf by:

.....
N C Stevenson - Trustee

Notes to the Financial Statements
for the Year Ended 31 December 2020

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, as modified by the revaluation of certain assets.

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	- 2% on cost
Fixtures and fittings	- 20% on reducing balance
Kitchen Equipment	- 25% on reducing balance
Computer equipment	- 50% on reducing balance

Depreciation of an asset begins when it is brought into use. The land element of freehold property is not depreciated.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

2. OTHER TRADING ACTIVITIES

	31.12.20	31.12.19
	£	£
Shop income	25,332	54,963
Rental income	-	527
Art commission	113	734
Event income	-	70
	<u>25,445</u>	<u>56,294</u>

3. INVESTMENT INCOME

	31.12.20	31.12.19
	£	£
Deposit account interest	<u>1</u>	<u>3</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £
Direct charitable expenditure	<u>61,565</u>

5. NET INCOME/(EXPENDITURE)

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

	31.12.20	31.12.19
	£	£
Depreciation - owned assets	7,480	7,678
Independent Examiner's fee for accountancy services	900	1,150
Independent Examiner's fee for examination	400	400
Amount of shop stock recognised as an expense	21,189	35,711
Grants received: from central and local government	(13,657)	-
Grants received: other	<u>(350)</u>	<u>-</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

7. STAFF COSTS

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

	31.12.20	31.12.19
Managers	1	2
Secretary	1	1
Saturday sales assistants	-	2
	<u>2</u>	<u>5</u>

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

None of the staff is full time. In addition to the 2 part-time staff, there are a number of volunteers.

Staff costs are analysed as follows:

	2020 £	2019 £
Gross wages	18,401	32,718
Employer's National Insurance	-	-
Pension costs	152	514
	<u>£18,553</u>	<u>£33,232</u>

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Revaluation Reserve £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	15,933	-	964	16,897
Other trading activities	56,294	-	-	56,294
Investment income	3	-	-	3
	<u>72,230</u>	<u>-</u>	<u>964</u>	<u>73,194</u>
Total				
EXPENDITURE ON				
Charitable activities				
Direct charitable expenditure	85,894	3,473	-	89,367
	<u>(13,664)</u>	<u>(3,473)</u>	<u>964</u>	<u>(16,173)</u>
NET INCOME/(EXPENDITURE)				
RECONCILIATION OF FUNDS				
Total funds brought forward	296,582	163,256	-	459,838
	<u>282,918</u>	<u>159,783</u>	<u>964</u>	<u>443,665</u>
TOTAL FUNDS CARRIED FORWARD				

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

9. TANGIBLE FIXED ASSETS

	Freehold property £	Office equipment £	Fixtures and fittings £
COST			
At 1 January 2020 and 31 December 2020	442,957	1,194	3,548
DEPRECIATION			
At 1 January 2020	24,318	1,048	3,309
Charge for year	7,359	73	48
At 31 December 2020	31,677	1,121	3,357
NET BOOK VALUE			
At 31 December 2020	411,280	73	191
At 31 December 2019	418,639	146	239
	Kitchen Equipment £	Computer equipment £	Totals £
COST			
At 1 January 2020 and 31 December 2020	820	705	449,224
DEPRECIATION			
At 1 January 2020	820	705	30,200
Charge for year	-	-	7,480
At 31 December 2020	820	705	37,680
NET BOOK VALUE			
At 31 December 2020	-	-	411,544
At 31 December 2019	-	-	419,024

The freehold property was revalued in 2016 based on an independent valuation by Hurst Warne Chartered Surveyors.

The net book value for freehold land and buildings which would have been recognised at 31 December 2020 if the property had been carried at historical cost is £254,973 (2019: £258,859).

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

10.	STOCKS		31.12.20	31.12.19
			£	£
	Finished goods		11,969	16,909
			<u> </u>	<u> </u>
11.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		31.12.20	31.12.19
			£	£
	Trade debtors		4	551
	Other debtors		823	968
	VAT		161	-
			<u> </u>	<u> </u>
			988	1,519
			<u> </u>	<u> </u>
12.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		31.12.20	31.12.19
			£	£
	Trade creditors		850	2,555
	VAT		-	132
	Accrued expenses		1,300	1,344
			<u> </u>	<u> </u>
			2,150	4,031
			<u> </u>	<u> </u>
13.	MOVEMENT IN FUNDS			
			Net	
		At 1.1.20	movement	At
		£	in funds	31.12.20
			£	£
	Unrestricted funds			
	General Fund	282,918	(5,040)	277,878
	Revaluation Reserve	159,783	(3,473)	156,310
		<u> </u>	<u> </u>	<u> </u>
		442,701	(8,513)	434,188
	Restricted funds			
	Reserve Fund	964	764	1,728
		<u> </u>	<u> </u>	<u> </u>
	TOTAL FUNDS	443,665	(7,749)	435,916
		<u> </u>	<u> </u>	<u> </u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

13. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General Fund	53,052	(58,092)	(5,040)
Revaluation Reserve	-	(3,473)	(3,473)
	<hr/>	<hr/>	<hr/>
	53,052	(61,565)	(8,513)
Restricted funds			
Reserve Fund	764	-	764
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>53,816</u>	<u>(61,565)</u>	<u>(7,749)</u>

Comparatives for movement in funds

	At 1.1.19 £	Net movement in funds £	At 31.12.19 £
Unrestricted funds			
General Fund	296,582	(13,664)	282,918
Revaluation Reserve	163,256	(3,473)	159,783
	<hr/>	<hr/>	<hr/>
	459,838	(17,137)	442,701
Restricted funds			
Reserve Fund	-	964	964
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>459,838</u>	<u>(16,173)</u>	<u>443,665</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General Fund	72,230	(85,894)	(13,664)
Revaluation Reserve	-	(3,473)	(3,473)
	<hr/>	<hr/>	<hr/>
	72,230	(89,367)	(17,137)
Restricted funds			
Reserve Fund	964	-	964
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>73,194</u>	<u>(89,367)</u>	<u>(16,173)</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

13. MOVEMENT IN FUNDS - continued

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

	At 1.1.19 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General Fund	296,582	(18,704)	277,878
Revaluation Reserve	163,256	(6,946)	156,310
	<hr/>	<hr/>	<hr/>
	459,838	(25,650)	434,188
Restricted funds			
Reserve Fund	-	1,728	1,728
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>459,838</u>	<u>(23,922)</u>	<u>435,916</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	125,282	(143,986)	(18,704)
Revaluation Reserve	-	(6,946)	(6,946)
	<hr/>	<hr/>	<hr/>
	125,282	(150,932)	(25,650)
Restricted funds			
Reserve Fund	1,728	-	1,728
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>127,010</u>	<u>(150,932)</u>	<u>(23,922)</u>

General Funds

These funds are available for the general purposes of the charity.

Revaluation Reserve

The Revaluation Reserve arose on the revaluation of the charity's freehold property in 2016. The property had previously been stated at cost, and the increase in its value upon revaluation is shown in the Revaluation Reserve.

Reserve Fund

The Reserve Fund was set up to cover any unforeseen costs which may occur.

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2020.

Detailed Statement of Financial Activities
for the Year Ended 31 December 2020

	31.12.20 £	31.12.19 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	14,363	16,897
Grants	14,007	-
	<hr/> 28,370	<hr/> 16,897
Other trading activities		
Shop income	25,332	54,963
Rental income	-	527
Art commission	113	734
Event income	-	70
	<hr/> 25,445	<hr/> 56,294
Investment income		
Deposit account interest	1	3
	<hr/>	<hr/>
Total incoming resources	53,816	73,194
 EXPENDITURE		
Charitable activities		
Staff costs	18,553	33,232
Rates and water	465	1,210
Cost of sales	21,258	35,711
Light and heat	1,903	2,285
Sundries	70	-
Office expenses	735	1,903
Post, printing, stationery & computer costs	776	1,637
Premises expenses	8,339	2,821
Professional fees	-	550
Telephone	607	574
Bank charges & interest	80	87
Accountancy	1,300	1,550
Staff training	-	130
Depreciation of tangible fixed assets	7,479	7,677
	<hr/> 61,565	<hr/> 89,367
Total resources expended	61,565	89,367
	<hr/>	<hr/>
Net expenditure	<u>(7,749)</u>	<u>(16,173)</u>