

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 December 2023
for
Livingstones Christian Centre Limited

Bennewith 2018 Limited
t/a A J Bennewith & Co
Upper Ground Floor
18 Farnham Road
Guildford
Surrey
GU1 4XA

Contents of the Financial Statements
for the Year Ended 31 December 2023

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5 to 6
Notes to the Financial Statements	7 to 13
Detailed Statement of Financial Activities	14

Report of the Trustees
for the Year Ended 31 December 2023

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 2023. 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.

Throughout 2023 the charity operate a fully volunteer-managed model and incurred no staff salary costs. All members of the LivingStones community were extremely appreciative to the 4 lead volunteers and 12 half-day volunteers who made this possible. Due to the ongoing savings in staff costs we were able to regularly donate money to other local charities that have objects that align with our own.

2023 was a challenging year for LivingStones as it became clear that the selling of Christian books and faith-supporting resources, although valued by the community, was not something that needed the centre to be open for multiple days in the week and so the retail aspect of the centre was reduced to opening 3 days per week. The remainder of the centre was available to users 7 days per week.

Several Church and community groups have made use of our rooms and facilities throughout the year and through our connections with local community initiatives, we continue to seek to extend the use of our facilities by organisations that share our charitable objects.

We continued to support activities carried out for the wider benefit of the community. We were an integral part of the town's activities for celebrating the Kings Coronation as well as the local town Christmas Festival. Through the running of workshops, an ongoing honesty café, an "Art Month" and hosting regular group meetings, we have grown the use made of the centre by the local community and have been better able to exercise our object of "care and support for those in the community".

We now provide regular support for FACCTS (Fleet and Crookham Churches Together in Schools - Charity Number 1094885), providing meeting spaces, resources and funds as part of our charitable object of "supplying material that will assist with Christian Education".

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 2023

Registered office
277 Fleet Road
Fleet
Hampshire
GU51 3BT

Trustees
N C Stevenson
M Mabin
T Budd
T S Bateman
S M Luff (resigned 21.8.23)
E C Mabin

Company Secretary
N C Stevenson

Independent Examiner
A J Bennewith FCA, FCPA, FFA, FFTA, DChA, FRSA
Bennewith 2018 Limited
t/a A J Bennewith & Co
Upper Ground Floor
18 Farnham Road
Guildford
Surrey
GU1 4XA

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 2023.

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
Upper Ground Floor
18 Farnham Road
Guildford
GU1 4XA

Date:

Statement of Financial Activities
for the Year Ended 31 December 2023

	Notes	Unrestricted fund £	Revaluation Reserve £	Restricted funds £	31.12.23 Total funds £	31.12.22 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies		13,072	-	-	13,072	13,925
Other trading activities	2	20,807	-	-	20,807	32,049
Investment income	3	166	-	-	166	42
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total		34,045	-	-	34,045	46,016
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
EXPENDITURE ON						
Charitable activities	4					
Direct charitable expenditure		28,974	3,473	-	32,447	50,461
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
NET INCOME/(EXPENDITURE)		5,071	(3,473)	-	1,598	(4,445)
RECONCILIATION OF FUNDS						
Total funds brought forward		281,557	149,364	1,728	432,649	437,094
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD		286,628	145,891	1,728	434,247	432,649
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

The notes form part of these financial statements

Balance Sheet
31 December 2023

	Notes	Unrestricted fund £	Revaluation Reserve £	Restricted funds £	31.12.23 Total funds £	31.12.22 Total funds £
FIXED ASSETS						
Tangible assets	9	243,914	145,891	-	389,805	397,342
CURRENT ASSETS						
Stocks	10	10,371	-	-	10,371	7,450
Debtors	11	1,344	-	-	1,344	1,262
Prepayments and accrued income		20	-	-	20	17
Cash at bank and in hand		33,971	-	1,728	35,699	29,752
		<u>45,706</u>	<u>-</u>	<u>1,728</u>	<u>47,434</u>	<u>38,481</u>
CREDITORS						
Amounts falling due within one year	12	(2,992)	-	-	(2,992)	(3,174)
		<u>42,714</u>	<u>-</u>	<u>1,728</u>	<u>44,442</u>	<u>35,307</u>
NET CURRENT ASSETS						
		<u>42,714</u>	<u>-</u>	<u>1,728</u>	<u>44,442</u>	<u>35,307</u>
TOTAL ASSETS LESS CURRENT LIABILITIES						
		<u>286,628</u>	<u>145,891</u>	<u>1,728</u>	<u>434,247</u>	<u>432,649</u>
NET ASSETS						
		<u>286,628</u>	<u>145,891</u>	<u>1,728</u>	<u>434,247</u>	<u>432,649</u>
FUNDS	13					
Unrestricted funds:						
General Fund					286,628	281,557
Revaluation Reserve					145,891	149,364
					<u>432,519</u>	<u>430,921</u>
Restricted funds					<u>1,728</u>	<u>1,728</u>
TOTAL FUNDS					<u>434,247</u>	<u>432,649</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 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 2023

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 2023

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 2023

2. OTHER TRADING ACTIVITIES

	31.12.23	31.12.22
	£	£
Shop income	20,479	31,195
Art commission	328	625
Event income	-	229
	<u>20,807</u>	<u>32,049</u>

3. INVESTMENT INCOME

	31.12.23	31.12.22
	£	£
Deposit account interest	<u>166</u>	<u>42</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £
Direct charitable expenditure	<u>32,447</u>

5. NET INCOME/(EXPENDITURE)

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

	31.12.23	31.12.22
	£	£
Depreciation - owned assets	7,537	7,609
Independent Examiner's fee for accountancy services	960	1,000
Independent Examiner's fee for examination	600	500
Amount of shop stock recognised as an expense	<u>10,489</u>	<u>24,624</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

7. STAFF COSTS

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

	31.12.23	31.12.22
Managers	-	1
	<u> </u>	<u> </u>

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

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Revaluation Reserve £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	13,925	-	-	13,925
Other trading activities	32,049	-	-	32,049
Investment income	42	-	-	42
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total	46,016	-	-	46,016
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
EXPENDITURE ON				
Charitable activities				
Direct charitable expenditure	46,988	3,473	-	50,461
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
NET INCOME/(EXPENDITURE)	(972)	(3,473)	-	(4,445)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
RECONCILIATION OF FUNDS				
Total funds brought forward	282,529	152,837	1,728	437,094
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS CARRIED FORWARD	281,557	149,364	1,728	432,649
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

9. TANGIBLE FIXED ASSETS

	Freehold property £	Office equipment £	Fixtures and fittings £
COST			
At 1 January 2023 and 31 December 2023	442,957	1,302	4,463
DEPRECIATION			
At 1 January 2023	46,395	1,230	3,755
Charge for year	7,359	36	142
At 31 December 2023	53,754	1,266	3,897
NET BOOK VALUE			
At 31 December 2023	389,203	36	566
At 31 December 2022	396,562	72	708
	Kitchen Equipment £	Computer equipment £	Totals £
COST			
At 1 January 2023 and 31 December 2023	820	705	450,247
DEPRECIATION			
At 1 January 2023	820	705	52,905
Charge for year	-	-	7,537
At 31 December 2023	820	705	60,442
NET BOOK VALUE			
At 31 December 2023	-	-	389,805
At 31 December 2022	-	-	397,342

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 2023 if the property had been carried at historical cost is £243,316 (2022: £247,202).

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

10.	STOCKS		31.12.23	31.12.22
			£	£
	Finished goods		10,371	7,450
			<u> </u>	<u> </u>
11.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		31.12.23	31.12.22
			£	£
	Trade debtors		574	386
	Other debtors		770	876
			<u> </u>	<u> </u>
			1,344	1,262
			<u> </u>	<u> </u>
12.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		31.12.23	31.12.22
			£	£
	Trade creditors		754	970
	VAT		-	495
	Other creditors		181	9
	Accrued expenses		2,057	1,700
			<u> </u>	<u> </u>
			2,992	3,174
			<u> </u>	<u> </u>
13.	MOVEMENT IN FUNDS			
			Net	
			movement	
			in funds	
			£	
	At 1.1.23			At
	£			31.12.23
				£
	Unrestricted funds			
	General Fund	281,557	5,071	286,628
	Revaluation Reserve	149,364	(3,473)	145,891
		<u> </u>	<u> </u>	<u> </u>
		430,921	1,598	432,519
	Restricted funds			
	Reserve Fund	1,728	-	1,728
		<u> </u>	<u> </u>	<u> </u>
	TOTAL FUNDS	432,649	1,598	434,247
		<u> </u>	<u> </u>	<u> </u>

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

	Incoming	Resources	Movement
	resources	expended	in funds
	£	£	£
Unrestricted funds			
General Fund	34,045	(28,974)	5,071
Revaluation Reserve	-	(3,473)	(3,473)
	<u> </u>	<u> </u>	<u> </u>
	34,045	(32,447)	1,598
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	34,045	(32,447)	1,598
	<u> </u>	<u> </u>	<u> </u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General Fund	282,529	(972)	281,557
Revaluation Reserve	152,837	(3,473)	149,364
	<hr/>	<hr/>	<hr/>
	435,366	(4,445)	430,921
Restricted funds			
Reserve Fund	1,728	-	1,728
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>437,094</u>	<u>(4,445)</u>	<u>432,649</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General Fund	46,016	(46,988)	(972)
Revaluation Reserve	-	(3,473)	(3,473)
	<hr/>	<hr/>	<hr/>
	46,016	(50,461)	(4,445)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>46,016</u>	<u>(50,461)</u>	<u>(4,445)</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 2023.

Detailed Statement of Financial Activities
for the Year Ended 31 December 2023

	31.12.23 £	31.12.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	13,072	13,925
Other trading activities		
Shop income	20,479	31,195
Art commission	328	625
Event income	-	229
	<hr/>	<hr/>
	20,807	32,049
Investment income		
Deposit account interest	166	42
	<hr/>	<hr/>
Total incoming resources	34,045	46,016
 EXPENDITURE		
Charitable activities		
Staff costs	-	2,809
Rates and water	1,217	1,222
Cost of sales	10,489	24,624
Light and heat	1,616	1,679
Advertising	-	85
Sundries	45	-
Donations	6,000	5,602
Events	-	220
Office expenses	1,082	1,725
Post, printing, stationery & computer costs	691	456
Premises expenses	1,579	2,212
Professional fees	165	178
Telephone	358	383
Bank charges & interest	109	158
Accountancy	1,560	1,500
Depreciation of tangible fixed assets	7,536	7,608
	<hr/>	<hr/>
	32,447	50,461
Total resources expended	<hr/>	<hr/>
	32,447	50,461
Net income/(expenditure)	<hr/>	<hr/>
	1,598	(4,445)