

# **THE LIGHT AND LIFE FULL GOSPEL FELLOWSHIP**

## **Annual Report and Financial Statements**

**For the year ended 31 December 2023**

**(A Company Limited by Guarantee)**

**COMPANY NUMBER** 06483098  
**CHARITY NUMBER** 1124579

# THE LIGHT AND LIFE FULL GOSPEL FELLOWSHIP

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# THE LIGHT AND LIFE FULL GOSPEL FELLOWSHIP

## Trustees' report – statutory information For the year ended 31 December 2023

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### REFERENCE AND ADMINISTRATIVE DETAILS

#### Trustees

J Simpson  
Pastor D Rowe  
Rev H Buttler  
N Roberts  
M Bonnick

#### Registered office

105 -111 Landor Road  
Stockwell  
London  
SW9 9RR

**Company number** 6483098

**Charity number** 1124579

#### Bankers

HSBC PLC  
20 Borough High Street  
Southwark  
London  
SE1 1YB

#### Independent Examiner

Jacob Cavenagh & Skeet  
Chartered Accountants  
5 Robin Hood Lane  
Sutton  
Surrey SM1 2SW

# THE LIGHT AND LIFE FULL GOSPEL FELLOWSHIP

## Trustees' report

For the year ended 31 December 2023

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The trustees (who are also the directors) present their report and the financial statements of the charitable company for the year ended 31 December 2023. The statutory information is shown on page 1.

### STRUCTURE, GOVERNANCE AND MANAGEMENT

The Light and Life Full Gospel Fellowship is a company limited by guarantee, number 6483098 and it is governed by its Memorandum & Articles of Association. It is registered as charity number 1124579.

The trustees are responsible for the legal and administrative running of the church. They are appointed by the existing trustees. The trustees keep up to date by reading the new guidance released by the Charity Commission.

The senior Pastor, Pastor Herma Buttler is the President of the Directors and Trustees Board. The trustees consist of a maximum of 7 members which are reviewed periodically. The Board of Directors which is made up of ordained Officers of the church and the Trustees Board are responsible for ensuring the smooth and successful legal operation of the church. Duties include (but are not limited to) establishing policy, overseeing capital expenditures and financial reporting.

#### Trustees which served during the year:

J Simpson, D Rowe, Rev H Buttler, N Roberts and M Bonnick.

The Board of Trustees and the Board of Directors comprise the key management personnel of the church. Both Boards meet regularly to oversee the day to day running of the church. The remuneration of key management personnel is decided annually by the trustees.

### OBJECTIVES AND ACTIVITIES

#### Vision and Purpose

- The advancement of the Christian religion in particular by the propagation of the Gospel.
- To help young people especially but not exclusively through leisure activities. So to develop their physical, mental and spiritual capacities that they may grow to full maturity as individuals as members of society and that their condition of life may be improved.

The charity is a member of the Evangelical Alliance. The activities that the charity undertook to meet these objectives are summarised in the achievements and performance section of this report below.

#### Public Benefit Reporting

The trustees hereby confirm that they have complied with section 4 of the Charities Act 2006 and have provided explanations of the ways in which the local community have benefited from the range of activities hosted by the charity during the past year, as detailed below.

### ACHIEVEMENTS AND PERFORMANCE

During the year The Light and Life Full Gospel Fellowship has continued to make every effort to save for a new building from the funds raised. The Sanctuary is now back in full use. Out of the said fund we have undertaken the following:

1. **Rally:** We did not hold a fund-raising rally during 2023. However, the trustees continue to seek ways of raising funds to buy a new building to help serve the community. An amount of £373,946 is set aside towards this but we do need more funds and we are looking for generous gift from individuals/philanthropists or companies who believe a church in a community is of great value. We continue in our effort to raise £3m.

2. **Missions:** The Church continues to support Missions such as Crisis at Christmas, Spurgeon Charity, Christian Aid, Star Children's charity and FareShare.

# THE LIGHT AND LIFE FULL GOSPEL FELLOWSHIP

## Trustees' report

For the year ended 31 December 2023

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### ACHIEVEMENTS AND PERFORMANCE (continued)

3. **Foodbank:** The Foodbank is now fully operated by LLFGF. Our register has significantly increased. We pack 90 crates each week feeding a total of 322 people including children. There is also a waiting list of people wanting to register with the Foodbank. We are able to collect food from various stores via Food Team at Neighbourly and Foodiverse. We also collect directly from FareShare, Waitrose Asda, Costco, Greggs and Prett. At present each week the volunteers must set up the room for the operation of the food bank and pull apart when finished. This is part of our future plans to have a permanent area.

The excess food we collect is passed on to another Charity in the area, consisting of bakery products. Excess sandwich/rolls is handed out to the homeless at London Bridge by one of our Deacons, Mr Hanglan, on his journey home.

We also operate a soup kitchen once a month during the winter periods between November-March. This has been successful and is well appreciated by the community. They often ask for the soup.

4. **Family Service:** Special services for the family on Mother's and Father's Sunday were held in the Sanctuary.

5. **Sunday School:** We resumed the childrens Christmas Party in the building during 2022. This is opened to all children. We continued to celebrate the pupils' achievement with an end of year award ceremony.

6. **The Light and Life Support:** continues to give support with hospital visits, home help, etc. There is home delivery to families and Individuals. We continue to do Monday Meals on Wheels.

7. **Music Academy:** For the past seven years we have run a music academy voluntarily on 2 Saturday afternoon. As part of our future plans this is something, we would like to expand but due to lack of sufficient space, we are restricted.

8. Towards the end of 2022 we started opening the building once a week in the colder months to create a warm space for the community. A meal is provided and hot and cold drinks continued to be available throughout the day. This was funded by the Fellowship. We called this project "**Thou Preparest A Table** (TPAT).

### PLANS FOR FUTURE PERIODS

The aim of the charity is to own a larger community building to be able to better operate the activities we already do in such a limited space. We would also like to run a creche/playschool and youth club.

### FINANCIAL REVIEW

The charity is in a healthy state financially.

#### Reserves policy

The trustees have considered the level of reserves they wish to retain, appropriate to the charity's needs. This is based on the charity's size and the level of financial commitments held. The trustees aim to ensure the charity will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The trustees will endeavour not to set aside funds unnecessarily.

#### Reserves review

The charity had total funds of £1,710,362 at the end of the year of which £373,946 were designated for the purchase of a new building. £32,328 is invested in fixed assets and £972,000 in investments. The free reserves are therefore £332,088.

#### Grant making policy

The charity gives regular gifts to Crisis at Christmas, Christian Aid and CAP. The charity also gives gifts to individuals who are in need in line with their objectives.

# THE LIGHT AND LIFE FULL GOSPEL FELLOWSHIP

## Trustees' report

For the year ended 31 December 2023

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### FINANCIAL REVIEW (continued)

#### Fundraising policy

In line with the reporting requirements included in the Charities Act 2016 the Trustees are pleased to confirm that all fundraising is undertaken in compliance with best fundraising practice. During the year we did not employ any professional fundraisers. There were no complaints or criticisms during the year about our fundraising activities.

#### Risk management

The trustees have considered the risks to which the church is exposed and uses a risk register to manage the risks. The principal risk identified is *Financial* - Income is derived from individuals who attend the church with no certainty of future giving. We monitor monthly giving to highlight any concerning trends or loss of donors. Our finance policy is closely observed by all staff to ensure careful spending. Our reserves policy ensures that we always hold 3 months fixed costs in reserve at all times.

### STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations and have had regard to the Charity Commission's guidance on public benefit.

Company law requires the trustees, who are the directors for the purposes of company law, to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of its incoming resources and application of resources, including the net income or expenditure, of the company for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on a going concern basis unless it is inappropriate to assume that the company will be able to continue in operation.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report is prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Approved by the trustees and signed on their behalf by



D Rowe



J Simpson

Date: 28 August 2024

# THE LIGHT AND LIFE FULL GOSPEL FELLOWSHIP

## Independent examiner's report to the trustees of The Light and Life Full Gospel Fellowship Charitable Company (the Company) For the year ended 31 December 2023

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I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2023 set out on pages 6 to 13.

### Responsibilities and basis of report

As the charity's trustees (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').

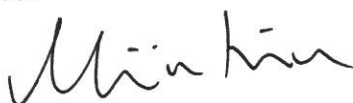
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act').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



Miriam Hickson CTA FCA  
Jacob Cavenagh & Skeet  
5 Robin Hood Lane  
Sutton  
Surrey  
SM1 2SW

Date: 17 September 2024

# THE LIGHT AND LIFE FULL GOSPEL FELLOWSHIP

## Statement of financial activities (incorporating the income and expenditure account) For the year ended 31 December 2023

		2023			2022		
		Unrestricted Funds	Designated Funds	Total	Unrestricted Funds	Designated Funds	Total
	Note	£	£	£	£	£	£
<b>Income from:</b>							
Donations and legacies	2	159,450	-	159,450	174,129	-	174,129
Other trading activities	2	24,964	-	24,964	14,294	-	14,294
Investments	2	<u>32,079</u>	-	<u>32,079</u>	<u>31,101</u>	-	<u>31,101</u>
<b>Total income</b>	2	<u>216,493</u>	-	<u>216,493</u>	<u>219,524</u>	-	<u>219,524</u>
<b>Expenditure on:</b>							
Raising funds							
<i>Rental property costs</i>		14,711	-	14,711	5,505	-	5,505
Charitable activities	3	<u>153,822</u>	-	<u>153,822</u>	<u>155,226</u>	-	<u>155,226</u>
<b>Total expenditure</b>		<u>168,533</u>	-	<u>168,533</u>	<u>160,731</u>	-	<u>160,731</u>
<b>Net income/(expenditure)</b>		47,960	-	47,960	58,793	-	58,793
Gains on revaluation of investment properties	7	<u>76,000</u>	-	<u>76,000</u>	-	-	-
<b>Net movement in funds</b>		123,960	-	123,960	58,793	-	58,793
<b>Reconciliation of funds</b>							
Total funds brought forward		<u>1,212,456</u>	<u>373,946</u>	<u>1,586,402</u>	<u>1,153,663</u>	<u>373,946</u>	<u>1,527,609</u>
<b>Total funds carried forward</b>		<u>1,336,416</u>	<u>373,946</u>	<u>1,710,362</u>	<u>1,212,456</u>	<u>373,946</u>	<u>1,586,402</u>

All of the activities are continuing. There were no recognised gains or losses other than those stated above.

The notes on pages 8 to 13 form part of these financial statements.



# THE LIGHT AND LIFE FULL GOSPEL FELLOWSHIP

## Balance sheet As at 31 December 2023

	Note	£	2023 £	£	2022 £
<b>Fixed assets</b>					
Tangible assets	6		32,328		38,982
Investments	7		<u>972,000</u>		<u>896,000</u>
			1,004,328		934,982
<b>Current assets</b>					
Debtors	8	26,374		22,325	
Cash at bank and in hand		<u>686,939</u>		<u>636,529</u>	
		713,313		658,854	
<b>Creditors:</b> Amounts falling due within one year	9	( <u>7,279</u> )		( <u>7,434</u> )	
<b>Net current assets</b>			<u>706,034</u>		<u>651,420</u>
<b>Total assets less current liabilities</b>			<u>1,710,362</u>		<u>1,586,402</u>
<b>Funds:</b>					
General Fund	10		1,336,416		1,212,456
Designated funds	10		<u>373,946</u>		<u>373,946</u>
<b>Total Funds</b>			<u>1,710,362</u>		<u>1,586,402</u>

For the year ending 31 December 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

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

The financial statements were approved by the Board of Trustees on 28 August 2024 and signed on its behalf by:



D Rowe



J Simpson

**Company Registration No: 06483098**

The notes on pages 8 to 13 form part of these financial statements.

# THE LIGHT AND LIFE FULL GOSPEL FELLOWSHIP CHURCH

## Notes to the financial statements For the year ended 31 December 2023

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### 1. ACCOUNTING POLICIES

The Light and Life Full Gospel Fellowship Church is a private company limited by guarantee incorporated in England and Wales and a registered charity. The registered office is 105-111 Landor road, Stockwell, London, SW9 9RR.

#### 1a. Basis of accounting

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Companies Act 2006 and UK Generally Accepted Accounting Practice. The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the exemption from producing a cash flow statement for smaller charities under FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared on the historical cost convention, modified to include the revaluation of investments to fair value. The principal accounting policies adopted are set out below.

#### 1b. Going concern

Preparation of the accounts is on a going concern basis. The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

#### 1c. Tangible fixed assets

Tangible fixed assets for use by the charity, are capitalised if they can be used for more than one year, and cost at least £500. They are valued at cost or, if gifted, at the value to the charity on receipt.

The leasehold property is depreciated over the lease period of 60 years. Depreciation has been calculated on the remaining assets on a reducing balance basis. The rates applied per annum are as follows:

Leasehold property	60 year straight line
Equipment	25% reducing balance
Fixtures and Fittings	25% reducing balance
Motor Vehicles	25% reducing balance

#### 1d. Investments

Investment property is valued at fair value at the balance sheet date and the gain or loss in the year is reflected in the Statement of Financial Activities.

#### 1e. Debtors

Trade debtors and other debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

# THE LIGHT AND LIFE FULL GOSPEL FELLOWSHIP

## Notes to the financial statements (continued) For the year ended 31 December 2023

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### 1. ACCOUNTING POLICIES (CONTINUED)

#### 1f. Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of opening of the deposit.

#### 1g. Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

#### 1h. Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

#### 1i. Income

Donations and other income are included in the Statement of Financial Activities (SOFA) when the charity has entitlement to the income, it is probable the income will be received and the amount of income receivable can be reliably measured.

Donated goods are measured at their monetary value to the charity and are included under donations where it is possible to establish a fair value without incurring excessive cost. An equal amount is included under the relevant expenditure category so the net income is nil. The value of donated and surplus food is excluded from the accounts where the cost of establishing the fair value of these would be excessive in comparison to the benefit of the users of the accounts.

Where income has related expenditure (as with fundraising or contract income), the incoming resource and related expenditure are reported gross in the SOFA.

Grants and donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Income from tax reclaims are included in the SOFA in the same financial period as the gift to which they relate.

#### 1j. Expenditure

All expenditure is accrued as soon as a liability is considered probable, discounted to present value for longer term liabilities and has been classified under headings that aggregate all costs related to the category.

Charitable activities comprise expenditure directly related to the objects of the charity. It also includes governance costs, which comprise expenditure to comply with statutory and legal requirements.

#### 1k. Taxation

The charitable company is exempt from taxation under part 11 of the Corporation Tax Act 2010

# THE LIGHT AND LIFE FULL GOSPEL FELLOWSHIP

## Notes to the financial statements (continued) For the year ended 31 December 2023

### 2. INCOME

	Unrestricted Funds £	Designated Funds £	Total 2023 £	Total 2022 £
<b><i>Donations and legacies</i></b>				
Gift Aid	22,995	-	22,995	17,901
Gifts & Donations	8,040	-	8,040	4,465
Donated goods where fair value available	-	-	44,197	36,582
Membership Offerings	<u>128,415</u>	-	<u>128,415</u>	<u>115,181</u>
	<u>159,450</u>	-	<u>159,450</u>	<u>174,129</u>
<b><i>Other trading activities</i></b>				
Fundraising Events	6,144	-	6,144	5,519
Other income	<u>18,820</u>	-	<u>18,820</u>	<u>8,775</u>
	<u>24,964</u>	-	<u>24,964</u>	<u>14,294</u>
<b><i>Investment income</i></b>				
Rental income	21,883	-	21,883	29,659
Bank interest	<u>10,196</u>	-	<u>10,196</u>	<u>1,442</u>
	<u>32,079</u>	-	<u>32,079</u>	<u>31,101</u>
<b>Total income</b>	<u>216,493</u>	-	<u>216,493</u>	<u>219,524</u>

### 3. EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted Funds £	Designated Funds £	Total 2023 £	Total 2022 £
Bank charges	561	-	561	430
Building repairs & renewals	20,955	-	20,955	5,776
Church social	527	-	527	1,378
Conference expenses	2,732	-	2,732	3,571
Depreciation	6,654	-	6,654	7,410
Food donated where fair value available	-	-	-	36,582
Flowers	797	-	797	711
General expenses	6,736	-	6,736	4,648
Gifts - individuals	9,485	-	9,485	7,220
Gifts - institutions	2,342	-	2,342	1,841
Hire charges	2,436	-	2,436	495
Insurance	2,667	-	2,667	1,178
Light & Heat	3,467	-	3,467	2,903
Loss on disposal	-	-	-	64
Materials	10,342	-	10,342	5,842
Motor expenses	21,078	-	21,078	12,066
Pastor's salary costs	46,526	-	46,526	45,974
Printing, Postage & Stationery	4,160	-	4,160	3,960
Sundry expenses	4,956	-	4,956	5,632
Telephone	1,077	-	1,077	1,151
Travel	710	-	710	1,675
Water	<u>656</u>	-	<u>656</u>	<u>543</u>
	<u>148,864</u>	-	<u>148,864</u>	<u>151,050</u>
<b>Governance</b>				
Accountancy	1,998	-	1,998	1,886
Independent Examiner's fee	1,520	-	1,520	1,396
Professional fees	<u>1,440</u>	-	<u>1,440</u>	<u>894</u>
	<u>4,958</u>	-	<u>4,958</u>	<u>4,176</u>
<b>Total</b>	<u>153,822</u>	-	<u>153,822</u>	<u>155,226</u>

# THE LIGHT AND LIFE FULL GOSPEL FELLOWSHIP

## Notes to the financial statements (continued) For the year ended 31 December 2023

### 4. TRUSTEES' AND KEY MANAGEMENT PERSONNEL REMUNERATION AND EXPENSES

The total remuneration of the key management personnel of the charity was as follows:

2023	2022
£	£
<u>46,526</u>	<u>45,974</u>

During the financial year Reverend Buttler received £46,526 (2022: £45,974) in remuneration in her capacity as Pastor. These payments are permitted by section 6.1.b of the Memorandum & Articles of Association.

During the financial year £612 (2022: £15) was reimbursed to 3 of the trustees (2022: 3) for charity expenditure.

There were no other related party transactions.

### 5. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	46,310	44,985
Social security costs	<u>216</u>	<u>989</u>
	<u>46,526</u>	<u>45,974</u>

No employee earned more than £60,000 per annum. The average monthly number of employees during the year was 1 (2022: 1).

### 6. TANGIBLE FIXED ASSETS

	Leasehold Property £	Equipment £	Fixtures & Fittings £	Motor Vehicles £	Total £
<b>Cost</b>					
At 1 January 2023	43,667	3,527	4,325	51,520	103,039
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
At 31 December 2023	<u>43,667</u>	<u>3,527</u>	<u>4,325</u>	<u>51,520</u>	<u>103,039</u>
<b>Depreciation</b>					
At 1 January 2023	28,384	560	2,450	32,663	64,057
Charge for the year	728	742	469	4,715	6,654
Released on Disposals	-	-	-	-	-
At 31 December 2023	<u>29,112</u>	<u>1,302</u>	<u>2,919</u>	<u>37,378</u>	<u>70,711</u>
<b>Net book value</b>					
At 31 December 2023	<u>14,555</u>	<u>2,225</u>	<u>1,406</u>	<u>14,142</u>	<u>32,328</u>
At 31 December 2022	<u>15,283</u>	<u>2,967</u>	<u>1,875</u>	<u>18,857</u>	<u>38,982</u>

# THE LIGHT AND LIFE FULL GOSPEL FELLOWSHIP

## Notes to the financial statements (continued) For the year ended 31 December 2023

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### 7. INVESTMENTS

	2023 £	2022 £
<b>Investment property</b>		
Fair value brought forward	896,000	896,000
Revaluation	<u>76,000</u>	<u>-</u>
Fair value carried forward	<u>972,000</u>	<u>896,000</u>

The property is measured at fair value by the trustees using advice from local property agents.

### 8. DEBTORS

	2023 £	2022 £
Prepayments	2,045	2,054
Accrued income	1,450	2,400
Gift Aid receivable	<u>22,879</u>	<u>17,871</u>
	<u>26,374</u>	<u>22,325</u>

### 9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Tax and social security	2,852	3,955
Accruals	<u>4,427</u>	<u>3,479</u>
	<u>7,279</u>	<u>7,434</u>

# THE LIGHT AND LIFE FULL GOSPEL FELLOWSHIP

## Notes to the financial statements (continued) For the year ended 31 December 2023

### 10. FUNDS

	Balance at 1.1.2023 £	Income & gains £	Expenditure £	Gains on revaluation £	Balance at 31.12.2023 £
<b>General fund</b>	1,212,456	216,493	(168,533)	76,000	1,336,416
<b>Designated funds</b>					
Building fund	<u>373,946</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>373,946</u>
	<u>1,586,402</u>	<u>216,493</u>	<u>(168,533)</u>	<u>76,000</u>	<u>1,710,362</u>
	Balance at 1.1.2022 £	Income & gains £	Expenditure £	Gains on revaluation £	Balance at 31.12.2022 £
<b>General fund</b>	1,153,663	219,524	(160,731)		1,212,456
<b>Designated funds</b>					
Building fund	<u>373,946</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>373,946</u>
	<u>1,527,609</u>	<u>219,524</u>	<u>(160,731)</u>	<u>-</u>	<u>1,586,402</u>

The building fund contains funds set aside by the directors from unrestricted income, for purchasing a new building to help serve the community.

### 11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Designated Funds £	Total 2023 £
Tangible fixed assets	32,328	-	32,328
Investments	972,000	-	972,000
Current assets	339,367	373,946	713,313
Current liabilities	(7,279)	-	(7,279)
<b>Total Net Assets</b>	<u>1,336,416</u>	<u>373,946</u>	<u>1,710,362</u>

	Unrestricted Funds £	Designated Funds £	Total 2022 £
Tangible fixed assets	38,982	-	38,982
Investments	896,000	-	896,000
Current assets	284,908	373,946	658,854
Current liabilities	(7,434)	-	(7,434)
<b>Total Net Assets</b>	<u>1,212,456</u>	<u>373,946</u>	<u>1,586,402</u>