

# **LIFEHOUSE MINISTRIES**

Charity Number 1130081

Company Number 6889092

## **FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021**



*Community  
Accounts Service*



# **LIFEHOUSE MINISTRIES**

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# LIFEHOUSE MINISTRIES

## REFERENCE AND ADMINISTRATIVE INFORMATION FOR THE YEAR ENDED 31 MARCH 2021

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<b>Charity number</b>	1130081
<b>Company number</b>	6889092
<b>Contact Address &amp; c/o</b>	The Lifehouse 46 King Harold Road Colchester Essex CO3 4SE
<b>Trustees</b>	Mrs S V Newman - Treasurer & Chair Mr M R James - Trustee Mr L G Tatum - Trustee (resigned as chair from 16/09/2020)
<b>Independent Examiner</b>	Community 360 Winsley's House High Street Colchester Essex, CO1 1UG
<b>Bankers</b>	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Mailing Kent ME19 4JQ

# LIFEHOUSE MINISTRIES

## TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2021

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### **Achievements and performance report**

#### Dream Teams

In May 2020 we established "Dream Teams" which were made up of different members of the church. Each team was responsible for taking one of the church vision statements and prayerfully considering how we could grow into the fullness of the statement. A number of initiatives have come out of the three teams over the last year.

#### Alpha Course

In January 2021 we ran another Alpha Course which gives people the opportunity to explore the Christian faith. It was attended by 8 people and was a very positive experience.

#### Catch the Fire

In July 2020 the church voted in favour of joining the Catch the Fire network of churches. As well as giving the Leadership a level of accountability this relationship opens up a wealth of training and support for church members. As part of our commitment we pay 2.5% of each month's income to Catch the Fire. This will rise to 10% over the next three years.

#### Blessing our Community

When lockdown began in March 2020 we tried to find ways to bless our community with the love of God in very practical ways. Throughout the year we have distributed free breakfasts, organised a Nativity Trail for residents of Shrub End, given Christmas gifts to our neighbours and blessed local children with free goody bags. We have connected with many new people and hope to continue with similar activities into next year.

#### Building Work

During the year we employed The Suffolk Wall Coating Company to apply a special water proof coating to the outside of the church building to hopefully solve the penetrating damp issue. The work was completed in January 2021 and the building looks fabulous. A de-humidifier was purchased to help the internal walls dry out ready for decoration. Further internal work needs to be carried out which we plan to have done within the next year.

#### Life Groups

Our Abide Life Group has been able to continue throughout the national lock down via Zoom. The group has grown and has become a real place of support, prayer and discipleship. We hope that the Word group will start again as we come out of lock down in near future.

#### Children's Work

Unfortunately our children's work had to stop due to the national lock down but throughout the year we have made connections with a number of new families and hope that as we resume our formal children's ministries they join us and we will see the groups continue to flourish.

### **Financial Review**

During the year we have again continued to support 3 Charities with a minimum of 15% of our previous year's income. These are Beacon House, Christian Youth Outreach and Love in Action.

Jon Taylor's salary was reviewed after 6 months. It was agreed to continue his part-time employment and review again at the end of the year.

# LIFEHOUSE MINISTRIES

## TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2021

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Expenditure for the year has exceeded income due to essential maintenance on the Church building. However we have maintained a good cash account balance throughout the year.

The budget for 2021/22 is ambitious but we are confident that our reserves will be sufficient to meet any shortfall.

### **Reserves**

Our reserves are regularly reviewed and we keep a balance of £6,000 in unrestricted funds to cover 2 months of operation. The Trustees consider that the finances of Lifehouse Ministries are sound and that we have fulfilled our aims over the past year.

### **Statement of Trustee's responsibilities**

The Trustees (who are also the directors of the company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statement 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 its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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.

Approved by order of the members of the board of Trustees and signed on the behalf by:



S Newman  
(Chair of Trustees)

Date: 7/9/21

# LIFEHOUSE MINISTRIES

## INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2021

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I report on the accounts of Lifehouse Ministries for the year ended 31 March 2021 which are set out on pages 5 to 13.

### **Respective responsibilities of trustees and examiner**

The Charity's Trustees are responsible for the preparation of the accounts. The Charity's Trustees consider that an audit is not required for this year (under section 144 (2) of the Charities Act 2011 (The Act) but that an independent examination is needed.

It is my responsibility to:

- Examine the accounts under section 145 of the Charities Act,
- To follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the Charities Act, and
- To state whether particular matters have come to my attention.

### **Basis of independent examiner's Statement**

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes considerations of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently I do not express an audit opinion on the view given by the accounts.

### **Independent examiner's statement**

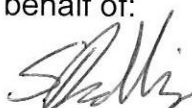
In the course of my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of the accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

I 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.

Shelley-Marie Rudling FMAAT AATQB for and on behalf of:  
Community360

Winsley's House, High Street, Colchester, Essex



Date

9th September  
2021

# LIFEHOUSE MINISTRIES

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Prior period Total Funds 2020 £
<b>Incoming resources</b>					
Incoming resources from generating funds:					
Donations and legacies	3	27,089	-	27,089	28,992
Investment income	4	17	-	17	36
Other income	5	212	-	212	1,299
<b>Total incoming resources</b>		<b>27,318</b>	<b>-</b>	<b>27,318</b>	<b>30,328</b>
<b>Resources expended</b>					
Charitable activities					
Giving	6	4,800	-	4,800	8,875
Other charitable activities	7	29,682	-	29,682	25,960
<b>Total resources expended</b>		<b>34,482</b>	<b>-</b>	<b>34,482</b>	<b>34,835</b>
<b>Net income/(expense) for the year</b>		<b>(7,164)</b>	<b>-</b>	<b>(7,164)</b>	<b>(4,507)</b>
Prior year adjustment		-	-	-	514
<b>Reconciliation of funds</b>					
Total Funds B/Fwd		151,740	91	151,831	155,824
Total Funds C/Fwd		<b>144,576</b>	<b>91</b>	<b>144,667</b>	<b>151,831</b>

The notes on pages 7 - 13 form an integral part of these financial statements.



# LIFEHOUSE MINISTRIES

## BALANCE SHEET AS AT 31 MARCH 2021

	Notes	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets		111,717	112,608
<b>Current assets</b>			
Cash at bank and in hand		29,244	35,104
Debtors	8	4,101	4,519
		<u>33,345</u>	<u>39,623</u>
<b>Creditors: amounts falling due within one year</b>	9	<u>395</u>	<u>400</u>
<b>Net current assets</b>		32,950	39,223
<b>Total assets less current liabilities</b>		144,667	151,831
<b>Total net assets</b>		<u><u>144,667</u></u>	<u><u>151,831</u></u>
<b>Funds</b>			
Unrestricted income funds	12	144,576	151,740
Restricted income funds	12	91	91
		<u><u>144,667</u></u>	<u><u>151,831</u></u>

For the year ended 31 March 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Director's responsibilities

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Companies Act 2006;
- The members acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and were authorised for issue. They are signed on behalf of the board by:

Signed

S Newman  
S Newman  
Chair of trustees

Date

7/9/21

# LIFEHOUSE MINISTRIES

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

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### 1 General Information

The charity is registered as a private charitable company limited by guarantee, registered in England & Wales,

### 2 Accounting policies

#### 2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Lifehouse Ministries meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

#### 2.2 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably,

Income tax recoverable in relation to donations received under gift aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

#### 2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the company's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

# LIFEHOUSE MINISTRIES

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

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### 2 Accounting policies (continued)

#### 2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

#### 2.5 Tangible assets and depreciation

Tangible fixed assets are initially recognised at costs. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

At each reporting date the company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Freehold Property building works	-	straight line over 50 years
Equipment	-	straight line over 3 years

#### 2.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

#### 2.7 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 acquisition or opening of the deposit or similar account.

#### 2.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance costs.

#### 2.9 Financial Instruments

The company only has financial assets and financial 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

# LIFEHOUSE MINISTRIES

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

### 2.10 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

### 3 Donations and legacies

	2021 Unrestricted £	2021 Restricted £	2021 Total £	2020 Total £
Donations and offerings	27,089	-	27,089	28,992
	<u>27,089</u>	<u>-</u>	<u>27,089</u>	<u>28,992</u>

### 4 Investment income

	2021 Unrestricted £	2021 Restricted £	2021 Total £	2020 Total £
Investment income	17	-	17	36
	<u>17</u>	<u>-</u>	<u>17</u>	<u>36</u>

### 5 Other incoming resources

	2021 Unrestricted £	2021 Restricted £	2021 Total £	2020 Total £
Other unrestricted income	212	-	212	1,299
	<u>212</u>	<u>-</u>	<u>212</u>	<u>1,299</u>

### 6 Analysis of grants

	Grants to Institutions 2021 £	Total funds 2021 £	Total funds 2020 £
Love in Action	1,200	1,200	2,500
Beacon House	1,200	1,200	2,000
Christian Youth Outreach	2,400	2,400	4,375
	<u>4,800</u>	<u>4,800</u>	<u>8,875</u>

# LIFEHOUSE MINISTRIES

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

### 7 Analysis of charitable activities expenditure

	Charitable activities 2021 £	Grant funding of activities 2021 £	Support costs 2021 £	Total funds 2021 £	Total funds 2020 £
Advancing Christian religion	14,770	-	-	14,770	13,114
Relieving need, hardship & suffering worldwide	630	-	-	630	1,221
Education & training	-	-	12,040	12,040	8,608
Governance	-	-	2,242	2,242	3,017
Love in Action	-	400	-	400	2,500
Beacon House	-	2,000	-	2,000	2,000
Christian Youth Outreach	-	2,400	-	2,400	4,375
	<b>15,401</b>	<b>4,800</b>	<b>14,282</b>	<b>34,482</b>	<b>34,835</b>
Total 2020	<b>14,335</b>	<b>8,875</b>	<b>11,625</b>	<b>34,835</b>	

### Analysis of support costs

	Advancing Christian Religion 2021 £	Relieving need & hardship 2021 £	Education & training 2021 £	Governance 2021 £	Total funds 2021 £	Total funds 2020 £
Human resources	3,440	-	4,300	-	7,740	-
Ministry costs	3,591	189	-	-	3,780	4,744
Buildings	6,559	-	6,559	-	13,118	13,036
Admin, misc & depreciation	1,180	441	1,181	-	2,802	5,163
Governance costs	-	-	-	2,242	2,242	3,017
	<b>14,770</b>	<b>630</b>	<b>12,040</b>	<b>2,242</b>	<b>29,682</b>	<b>25,960</b>
Total 2020	<b>13,114</b>	<b>1,221</b>	<b>8,608</b>	<b>3,017</b>	<b>25,960</b>	

Support costs are allocated to different activities on a percentage basis - based on time for human resources and ministry costs and usage for other costs.

### 8 Trustee remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £Nil)

During the year ended 31 March 2021, no trustee expenses have been incurred (2020 - £Nil)

# LIFEHOUSE MINISTRIES

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

### 9. Tangible fixed assets

	Freehold Property £	Freehold Property Improvements £	Fixtures and Fittings £	Total £
<b>Cost or valuation</b>				
At 1 April 2020	84,053	32,758	3,520	120,331
As at 31 March 2021	<u>84,053</u>	<u>32,758</u>	<u>3,520</u>	<u>120,331</u>
<b>Depreciation</b>				
At 1 April 2020	-	4,585	3,137	7,722
Charge for the year	-	655	236	891
At 31 March 2021	<u>-</u>	<u>5,240</u>	<u>3,373</u>	<u>8,613</u>
<b>Net Book Value</b>				
At 31 March 2021	<u>84,053</u>	<u>27,517</u>	<u>147</u>	<u>111,717</u>
At 31 March 2020	<u>84,053</u>	<u>28,173</u>	<u>383</u>	<u>112,609</u>

The freehold property from which the charity operate was transferred to the company in 2009 by Kingsland Church Trust at nil consideration, as a gift in kind.

The amount recognised at the time, as a donated fixed asset, was £83,000. This property is not depreciated. Associated land transfer costs are included in the cost of property.

Further building works have increased the cost of the freehold property seen in the total above, since this date.

In the trustees' opinion, depreciation applied to the building works fairly reflects the carrying value of the overall property.

### 10. Debtors

	Total 2021 £	Total 2020 £
<b>Due within one year</b>		
Other debtors - gift aid - recoverable	4,004	4,416
Prepayments	97	103
	<u>4,101</u>	<u>4,519</u>

### 11. Creditors

	Total 2021 £	Total 2020 £
<b>Falling due within one year</b>		
Accruals and deferred income	395	400
	<u>395</u>	<u>400</u>

# LIFEHOUSE MINISTRIES

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

### 12. Statement of funds

Unrestricted funds	As at 31-Mar-20 £	Income £	Expenditure £	Prior year adjustment	As at 31-Mar-21 £
General Funds	151,740	27,318	34,482	-	144,576
<b>Total Unrestricted Funds</b>	<b>151,740</b>	<b>27,318</b>	<b>34,482</b>	<b>-</b>	<b>144,576</b>
<b>Restricted funds</b>	<b>As at 31-Mar-20 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Transfer of funds</b>	<b>As at 31-Mar-21 £</b>
Jenny Lamb	70	-	-	-	70
Toronto	21	-	-	-	21
	<b>91</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>91</b>

The designated fund is set aside for future building works.

### 13. Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	111,717	-	111,717
Current assets	33,254	91	33,345
Creditors due within one year	(395)	-	(395)
	<b>144,576</b>	<b>91</b>	<b>144,667</b>

### 14. Related party transactions

The total aggregate of donations received from trustees/related parties was £4,210 (2020: £4,210).

# LIFEHOUSE MINISTRIES

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

### 15 Previous year statement of financial activities

		Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds
	Notes	2020 £	2020 £	2020 £	2020 £
<b>Incoming resources</b>					
Incoming resources from generating funds:					
Donations and legacies	3	28,992	-	-	28,992
Investment income	4	36	-	-	36
Other income	5	1,299	-	-	1,299
<b>Total incoming resources</b>		<b>30,328</b>	<b>-</b>	<b>-</b>	<b>30,328</b>
<b>Resources expended</b>					
Charitable Activities					
Giving		8,875	-	-	8,875
Other charitable activities		19,849	6,111	-	25,960
<b>Total resources expended</b>		<b>28,724</b>	<b>6,111</b>	<b>-</b>	<b>34,835</b>
<b>Net income/(expense) for the year</b>		<b>1,604</b>	<b>(6,111)</b>	<b>-</b>	<b>(4,507)</b>
Prior year adjustment		-	514	-	514
Transfer between funds		(2,573)	2,573	-	-
<b>Reconciliation of Funds</b>					
Total Funds B/Fwd		152,708	3,025	91	155,824
Total Funds C/Fwd		<b>151,740</b>	<b>-</b>	<b>91</b>	<b>151,831</b>

A statement of financial activities for 2020 is shown here for comparative purposes as per Charity SORP regulations.