

LIFEHOUSE MINISTRIES

Charity Number: 1130081
Company Number: 6889092

**ACCOUNTS FOR THE YEAR ENDED
31 MARCH 2022**



LIFEHOUSE MINISTRIES

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LIFEHOUSE MINISTRIES

REFERENCE AND ADMINISTRATIVE INFORMATION FOR THE YEAR ENDED 31 MARCH 2022

Charity number	1130081
Company number	6889092
Contact Address & c/o	The Lifehouse 46 King Harold Road Colchester Essex CO3 4SE
Trustees	Mrs S V Newman - Treasurer & Chair Mr M R James - Trustee Mr L G Tatum - Trustee (resigned February 2022) Ms S R Stephenson - Trustee (appointed 29 October 2021)
Independent Examiner	Community 360 Winsley's House High Street Colchester Essex, CO1 1UG
Bankers	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ

LIFEHOUSE MINISTRIES

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2022

Achievements and performance report

Church During Covid

During the final few months of restrictions at the start of the year we were able to continue meeting via Zoom. The gospel was shared, relationships were deepened and people were discipled.

Baptisms

On the 20th July 2021 we held a baptism service at the Lifehouse building where 8 people were baptised. This was a wonderful celebration of all the good that God had done through the previous two years of Covid restrictions.

New Venue

We had our first public meeting on 4th July 2021 at a new venue, St.Cedd's Community Centre. The centre has a larger hall and is right in the centre of the Shrub End community. We believe this new location will help us to be more visible and fulfil our vision to meet the spiritual and physical needs of the community.

Through this hiring we have also been able to start a relationship with All Saints Church. This has been growing over the year and we are now working more closely together to support each other in sharing the gospel with the local community.

Go Sundays

As we are unable to use St. Cedd's on the first Sunday of each month we have taken the opportunity to meet as church in different places and different ways. We have held Bible studies in cafes, organised litter picks and sports events around the local area and ventured into town to pray with those God led us to. It has been a very positive experience and another way of us being more visible out in our community.

Hardship Fund

During the year we learned of a family that were struggling. They had just bought a house as a renovation project and the day they got the keys they found out their child had leukaemia. They were unable to move in as it was not safe for the child's health. They had to continue to rent, whilst getting the new house ready. The family were reduced to one parent working because of the need to look after the vulnerable child. We were able to use more of our hardship fund and money generously given to help get the house to a liveable state. This was a great blessing for the family.

September Fun Day

Working alongside All-Saints Church and Love Shrub End we put on a wonderful community event on the grounds of St. Cedd's. We had bouncy castles, face painting, ice creams, crafts and games. The event was free and around 250 people attended.

Christmas

At Christmas we held our first ever Carol Service. It was once again held at St. Cedd's and a good number of people from the community attended. Bosted Methodist Silver Band played the carols and afterwards we had a free BBQ and refreshments.

The Lifehouse Building

Over the past 2 years the Lifehouse building has been closed due to Covid and building work. As this year draws to an end the building work will soon be completed and we plan on completing a few more small jobs before the building will open again. Even though we will not be meeting there for our Sunday services we plan to use it for smaller meetings.

It has been a positive year but a year of change. We are meeting a lot more people than ever before and beginning to see new connections established in the community. We are hoping for continued growth and impact next year.

LIFEHOUSE MINISTRIES

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2022

Financial Review

Income this year has exceeded expenditure, helped by the generous contribution of members. A good balance on our current account has been maintained throughout the year without the need to draw on reserves.

The employed leader's salary was reviewed at the beginning of the year, with an increase implemented from 1st April 2021. This was reviewed again after 6 months and remained unchanged for the rest of the year.

Reserves were reviewed regularly by the Trustees and £6000 will continue to be kept in unrestricted funds to cover 2 months of operation.

The budget for 2022/23 has been set and is above our estimated income. It is considered unlikely that the whole of the budget will be used but that there are ample reserves to cover any shortfall.

The Trustees consider that, although the coming budget may be challenging, the overall finances of Lifehouse Ministries are sound.

Statement of Trustee's responsibilities

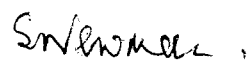
The Trustees (who are also the directors of the company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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: 29/09/22

LIFEHOUSE MINISTRIES

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2022

I report on the accounts of Lifehouse Ministries for the year ended 31 March 2022 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

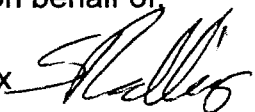
In the course of my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- 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 5th October
2022

LIFEHOUSE MINISTRIES

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Prior period Total Funds 2021 £
Incoming resources					
Incoming resources from generating funds:					
Donations and legacies	3	41,214	-	41,214	27,089
Other income	4	12	-	12	212
Total incoming resources		41,225	-	41,225	27,301
Resources expended					
Charitable activities					
Giving	5	4,800	-	4,800	4,800
Other charitable activities	6	29,354	-	29,354	29,682
Total resources expended		34,154	-	34,154	34,482
Net income/(expense) for the year		7,071	-	7,071	(7,181)
Reconciliation of funds					
Total Funds B/Fwd		144,576	91	144,667	151,831
Total Funds C/Fwd		151,647	91	151,738	144,650

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

LIFEHOUSE MINISTRIES

BALANCE SHEET AS AT 31 MARCH 2022

		2022		2021	
	Notes	£	£	£	£
Fixed assets					
Tangible assets			111,824		111,717
Current assets					
Cash at bank and in hand		36,205		29,244	
Debtors	8	4,104		4,101	
		<u>40,309</u>		<u>33,345</u>	
Creditors: amounts falling due within one year	9	<u>395</u>		<u>395</u>	
Net current assets			<u>39,914</u>		<u>32,950</u>
Total assets less current liabilities			151,738		144,667
Total net assets			<u><u>151,738</u></u>		<u><u>144,667</u></u>
Funds					
Unrestricted income funds	12		151,647		144,576
Restricted income funds	12		91		91
			<u><u>151,738</u></u>		<u><u>144,667</u></u>

For the year ended 31 March 2022 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

29/9/22

LIFEHOUSE MINISTRIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

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.

The financial statements do not include a cash flow statement because the charity, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 "Cash flow statements".

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 2022

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 2022

6 Analysis of charitable activities expenditure

	Charitable activities 2022 £	Grant funding of activities 2022 £	Support costs 2022 £	Total funds 2022 £	Total funds 2021 £
Advancing Christian religion	14,867	-	-	14,867	14,770
Relieving need, hardship & suffering worldwide	1,207	-	-	1,207	630
Education & training	-	-	9,998	9,998	12,040
Governance	-	-	3,282	3,282	2,242
Love in Action	-	400	-	400	400
Beacon House	-	2,000	-	2,000	2,000
Christian Youth Outreach	-	2,400	-	2,400	2,400
	16,074	4,800	13,280	34,154	34,482
Total 2021	15,401	4,800	14,282	34,482	

Analysis of costs

	Charitable activities		Support costs		Total funds 2022 £	Total funds 2021 £
	Advancing Christian Religion 2022 £	Relieving need & hardship 2022 £	Education & training 2022 £	Governance 2022 £		
Human resources	3,719	-	4,649	-	8,369	7,740
Ministry costs	5,800	305	-	-	6,105	3,780
Buildings	3,319	-	3,319	-	6,638	13,118
Admin, misc & depreciation	2,029	902	2,030	-	4,961	2,802
Governance costs	-	-	-	3,282	3,282	2,242
	14,867	1,207	9,998	3,282	29,354	29,682
Total 2021	14,770	630	12,040	2,242	29,682	

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.

7 Trustee remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £Nil)

During the year ended 31 March 2022, no trustee expenses have been incurred (2021 - £Nil)

LIFEHOUSE MINISTRIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

8. Tangible fixed assets

	Freehold Property £	Freehold Property Improvements £	Fixtures and Fittings £	Total £
Cost or valuation				
At 1 April 2021	84,053	32,758	3,520	120,331
			1,161	1,161
As at 31 March 2022	<u>84,053</u>	<u>32,758</u>	<u>4,681</u>	<u>121,492</u>
Depreciation				
At 1 April 2021	-	5,240	3,373	8,613
Charge for the year	-	655	399	1,054
At 31 March 2022	<u>-</u>	<u>5,895</u>	<u>3,772</u>	<u>9,667</u>
Net Book Value				
At 31 March 2022	<u>84,053</u>	<u>26,862</u>	<u>909</u>	<u>111,824</u>
At 31 March 2021	<u>84,053</u>	<u>27,518</u>	<u>147</u>	<u>111,717</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.

9. Debtors

	Total 2022 £	Total 2021 £
Due within one year		
Other debtors - gift aid - recoverable	4,004	4,004
Prepayments	100	97
	<u>4,104</u>	<u>4,101</u>

10. Creditors

	Total 2022 £	Total 2021 £
Falling due within one year		
Accruals and deferred income	395	395
	<u>395</u>	<u>395</u>

LIFEHOUSE MINISTRIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

11. Statement of funds

Unrestricted funds	As at 31-Mar-21 £	Income £	Expenditure £	Prior year adjustment	As at 31-Mar-22 £
General Funds	144,576	41,225	34,154	-	151,647
Total Unrestricted Funds	144,576	41,225	34,154	-	151,647
Restricted funds	As at 31-Mar-21 £	Income £	Expenditure £	Transfer of funds	As at 31-Mar-22 £
Jenny Lamb	70	-	-	-	70
Toronto	21	-	-	-	21
	91	-	-	-	91

The designated fund is set aside for future building works.

12. Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	111,824	-	111,824
Current assets	40,218	91	40,309
Creditors due within one year	(395)	-	(395)
	151,647	91	151,738

13. Related party transactions

The total aggregate of donations received from trustees/related parties was £3,495.26 (2021: £4,210).

LIFEHOUSE MINISTRIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

15 Previous year statement of financial activities

	Notes	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £
Incoming resources				
Incoming resources from generating funds:				
Donations and legacies	3	27,089	-	27,089
Investment income	4	17	-	17
Other income	5	212	-	212
Total incoming resources		27,318	-	27,318
Resources expended				
Charitable Activities				
Giving		4,800	-	4,800
Other charitable activities		29,682	-	29,682
Total resources expended		34,482	-	34,482
Net income/(expense) for the year		(7,164)	-	(7,164)
Prior year adjustment		-	-	-
Reconciliation of Funds				
Total Funds B/Fwd		151,740	91	151,831
Total Funds C/Fwd		144,576	91	144,667

A statement of financial activities for 2021 is shown here for comparative purposes as per Charity SORP regulations.