

REGISTERED COMPANY NUMBER: 07158925 (England and Wales)
REGISTERED CHARITY NUMBER: 1134576

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 28 February 2023
for
LAKES CHRISTIAN CENTRE

Ad Valorem North
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LAKES CHRISTIAN CENTRE

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for the Year Ended 28 February 2023

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LAKES CHRISTIAN CENTRE

Report of the Trustees for the Year Ended 28 February 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 28 February 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).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07158925 (England and Wales)

Registered Charity number

1134576

Registered office

Garthmere
Park Road
Windermere
Cumbria
LA23 2DH

Trustees

P A Bell
S F M Berry
J F Bowyer
M A Horsman

Company Secretary

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

.....
S F M Berry - Trustee

LAKES CHRISTIAN CENTRE

Statement of Financial Activities
for the Year Ended 28 February 2023

	Notes	Unrestricted fund £	Restricted fund £	28.2.23 Total funds £	28.2.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		80,023	-	80,023	100,528
Other trading activities	2	16,174	-	16,174	14,615
Investment income	3	2,029	-	2,029	1,971
Total		<u>98,226</u>	<u>-</u>	<u>98,226</u>	<u>117,114</u>
EXPENDITURE ON					
Raising funds	4	287,419	-	287,419	163,492
Other		<u>8,670</u>	<u>-</u>	<u>8,670</u>	<u>11,651</u>
Total		<u>296,089</u>	<u>-</u>	<u>296,089</u>	<u>175,143</u>
NET INCOME/(EXPENDITURE)		(197,863)	-	(197,863)	(58,029)
RECONCILIATION OF FUNDS					
Total funds brought forward		215,882	141,426	357,308	415,337
TOTAL FUNDS CARRIED FORWARD		<u><u>18,019</u></u>	<u><u>141,426</u></u>	<u><u>159,445</u></u>	<u><u>357,308</u></u>

The notes form part of these financial statements

LAKES CHRISTIAN CENTRE

Balance Sheet

28 February 2023

	Notes	Unrestricted fund £	Restricted fund £	28.2.23 Total funds £	28.2.22 Total funds £
FIXED ASSETS					
Tangible assets	8	1,075	-	1,075	1,433
CURRENT ASSETS					
Cash at bank and in hand	9	19,944	141,426	161,370	365,930
CREDITORS					
Amounts falling due within one year	10	(3,000)	-	(3,000)	(10,055)
NET CURRENT ASSETS		<u>16,944</u>	<u>141,426</u>	<u>158,370</u>	<u>355,875</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>18,019</u>	<u>141,426</u>	<u>159,445</u>	<u>357,308</u>
NET ASSETS		<u>18,019</u>	<u>141,426</u>	<u>159,445</u>	<u>357,308</u>
FUNDS	12				
Unrestricted funds				18,019	145,115
Restricted funds				141,426	212,193
TOTAL FUNDS				<u>159,445</u>	<u>357,308</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

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:

.....
S F M Berry - Trustee

The notes form part of these financial statements

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.

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.

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.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. OTHER TRADING ACTIVITIES

	28.2.23	28.2.22
	£	£
Elliot Berry Income	2,620	2,330
Noah initiative	600	600
Sedbergh christian centre	-	560
Tumaini children home kenya	5,840	8,725
Life association	400	1,200
Open doors	400	1,200
Financial blessings	3,079	-
Room rental	35	-
General funds one-off donation	1,000	-
	<hr/>	<hr/>
Carried forward	13,974	14,615

LAKES CHRISTIAN CENTRE

Notes to the Financial Statements - continued
for the Year Ended 28 February 2023

2. OTHER TRADING ACTIVITIES - continued

	28.2.23	28.2.22
	£	£
Brought forward	13,974	14,615
Building fund donations	2,200	-
	<u>16,174</u>	<u>14,615</u>

3. INVESTMENT INCOME

	28.2.23	28.2.22
	£	£
CBS Interest	2,029	1,971
	<u>2,029</u>	<u>1,971</u>

4. RAISING FUNDS

Raising donations and legacies

	28.2.23	28.2.22
	£	£
Rents room hire and rates	1,433	1,470
Missions grants & donations	20,990	23,658
Education & training	-	603
Support costs	262,462	-
	<u>284,885</u>	<u>25,731</u>

5. NET INCOME/(EXPENDITURE)

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

	28.2.23	28.2.22
	£	£
Depreciation - owned assets	358	358
	<u>358</u>	<u>358</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 28 February 2023 nor for the year ended 28 February 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 28 February 2023 nor for the year ended 28 February 2022.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	100,528	-	100,528
Other trading activities	14,615	-	14,615
Investment income	1,971	-	1,971
Total	<u>117,114</u>	<u>-</u>	<u>117,114</u>
EXPENDITURE ON			
Raising funds	163,492	-	163,492
Other	11,651	-	11,651
Total	<u>175,143</u>	<u>-</u>	<u>175,143</u>
NET INCOME/(EXPENDITURE)	(58,029)	-	(58,029)
RECONCILIATION OF FUNDS			
Total funds brought forward	203,144	212,193	415,337
TOTAL FUNDS CARRIED FORWARD	<u>145,115</u>	<u>212,193</u>	<u>357,308</u>

8. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 March 2022 and 28 February 2023	<u>7,131</u>
DEPRECIATION	
At 1 March 2022	5,698
Charge for year	<u>358</u>
At 28 February 2023	<u>6,056</u>
NET BOOK VALUE	
At 28 February 2023	<u>1,075</u>
At 28 February 2022	<u>1,433</u>

LAKES CHRISTIAN CENTRE

Notes to the Financial Statements - continued
for the Year Ended 28 February 2023

9. CASH IN HAND

	Unrestricted	Restricted	28.2.23	28.2.22
	General	General	Total	Total
	fund	Fund	funds	funds
	£	£	£	£
Cash in hand	(342)	-	(342)	442
General Fund	17,496	11,561	29,057	75,577
Savings	-	96,616	96,616	3,402
Building Fund	-	30,951	30,951	275,119
Missions	2,790	2,298	5,088	11,390
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Total	19,944	141,426	161,370	365,930
	<hr/>	<hr/>	<hr/>	<hr/>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.23	28.2.22
	£	£
Bank loans and overdrafts (see note 11)	-	9,431
Trade creditors	(1)	(1)
Accruals and deferred income	2,376	-
Accrued expenses	625	625
	<hr/>	<hr/>
	3,000	10,055
	<hr/>	<hr/>

11. LOANS

An analysis of the maturity of loans is given below:

	28.2.23	28.2.22
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	-	9,431
	<hr/>	<hr/>

12. MOVEMENT IN FUNDS

	At 1.3.22	Net movement in funds	At 28.2.23
	£	£	£
Unrestricted funds			
Unrestricted General fund	215,882	(197,863)	18,019
Restricted funds			
Restricted General Fund	141,426	-	141,426
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TOTAL FUNDS	357,308	(197,863)	159,445
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12. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Unrestricted General fund	98,226	(296,089)	(197,863)
TOTAL FUNDS	<u>98,226</u>	<u>(296,089)</u>	<u>(197,863)</u>

Comparatives for movement in funds

	At 1.3.21 £	Net movement in funds £	At 28.2.22 £
Unrestricted funds			
Unrestricted General fund	203,144	(58,029)	145,115
Restricted funds			
Restricted General Fund	212,193	-	212,193
TOTAL FUNDS	<u>415,337</u>	<u>(58,029)</u>	<u>357,308</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Unrestricted General fund	117,114	(175,143)	(58,029)
TOTAL FUNDS	<u>117,114</u>	<u>(175,143)</u>	<u>(58,029)</u>

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

	At 1.3.21 £	Net movement in funds £	At 28.2.23 £
Unrestricted funds			
Unrestricted General fund	203,144	(255,892)	(52,748)
Restricted funds			
Restricted General Fund	212,193	-	212,193
TOTAL FUNDS	<u>415,337</u>	<u>(255,892)</u>	<u>159,445</u>

12. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Unrestricted General fund	215,340	(471,232)	(255,892)
TOTAL FUNDS	<u>215,340</u>	<u>(471,232)</u>	<u>(255,892)</u>

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 28 February 2023.

LAKES CHRISTIAN CENTRE

Detailed Statement of Financial Activities for the Year Ended 28 February 2023

	28.2.23 £	28.2.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	(1)	2
Gift aid	10,385	17,594
General Funds In	69,639	82,932
	<hr/>	<hr/>
	80,023	100,528
Other trading activities		
Elliot Berry Income	2,620	2,330
Noah initiative	600	600
Sedbergh christian centre	-	560
Tumaini children home kenya	5,840	8,725
Life association	400	1,200
Open doors	400	1,200
Financial blessings	3,079	-
Room rental	35	-
General funds one-off donation	1,000	-
Building fund donations	2,200	-
	<hr/>	<hr/>
	16,174	14,615
Investment income		
CBS Interest	2,029	1,971
	<hr/>	<hr/>
Total incoming resources	98,226	117,114
EXPENDITURE		
Raising donations and legacies		
Rents room hire and rates	1,433	1,470
Missions grants & donations	20,990	23,658
Education & training	-	603
	<hr/>	<hr/>
	22,423	25,731
Other		
Pastor's expenses	1,005	1,266
Leadership meetings	379	527
Sub team expenses	7,286	9,858
	<hr/>	<hr/>
	8,670	11,651
Support costs		
Management		
Wages	65,125	53,665
Pensions	4,457	3,468
Light and heat	2,969	2,288
Carried forward	72,551	59,421

This page does not form part of the statutory financial statements

LAKES CHRISTIAN CENTRE

Detailed Statement of Financial Activities for the Year Ended 28 February 2023

	28.2.23 £	28.2.22 £
Management		
Brought forward	72,551	59,421
Postage and stationery	35	434
Sundries	1,107	362
Repairs & renewals	664	538
Ministry expenses	400	150
Telephone & internet	948	652
Accountancy Fees	1,692	1,230
Software and website	2,524	930
Waste & cleaning	1,663	1,228
Building work	174,374	69,731
Subscriptions	90	90
Bookkeeper	1,795	1,015
Xmas decorations	474	697
iknow church	300	300
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	258,617	136,778
 Finance		
Insurance	3,845	-
 Other		
Fixtures and fittings	358	358
 Governance costs		
Accountancy and legal fees	2,176	625
	<hr/>	<hr/>
Total resources expended	296,089	175,143
	<hr/>	<hr/>
Net expenditure	(197,863)	(58,029)
	<hr/> <hr/>	<hr/> <hr/>