

LIFE TRANSFORMATION CHURCH

NEWCASTLE UPON TYNE



REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2024

LIFE TRANSFORMATION CHURCH
NEWCASTLE UPON TYNE

	Page
CORPORATE INFORMATION	3
REPORT OF THE BOARD OF TRUSTEES	4
INDEPENDENT EXAMINER’S REPORT	8
STATEMENT OF FINANCIAL ACTIVITIES	9
STATEMENT OF FINANCIAL POSITION	10
ACCOUNTING POLICIES	11
NOTES	12

CORPORATE INFORMATION

Charity Registration Number:	1136290																		
Principal Address:	Life Transformation Community Centre Havelock Place High Elswick Newcastle upon Tyne NE4 6JT																		
Board of Trustees:	<i>The trustees who served during the period were as follows:</i> <table><tr><td>Pastor Dr. Julius Fashanu</td><td>-</td><td>Appointed 27 Dec 2009</td></tr><tr><td>Mr. Robert Reeves</td><td>-</td><td>Appointed 27 Dec 2009</td></tr><tr><td>Ms. Magret Chataika</td><td>-</td><td>Appointed 27 Dec 2009</td></tr><tr><td>Mrs. Winifred Fashanu</td><td>-</td><td>Appointed 27 Dec 2009</td></tr><tr><td>Rev. Pre Ovia</td><td>-</td><td>Appointed 27 Dec 2009</td></tr><tr><td>Mr. Michael Adebayo</td><td>-</td><td>Appointed 04 Dec 2016</td></tr></table>	Pastor Dr. Julius Fashanu	-	Appointed 27 Dec 2009	Mr. Robert Reeves	-	Appointed 27 Dec 2009	Ms. Magret Chataika	-	Appointed 27 Dec 2009	Mrs. Winifred Fashanu	-	Appointed 27 Dec 2009	Rev. Pre Ovia	-	Appointed 27 Dec 2009	Mr. Michael Adebayo	-	Appointed 04 Dec 2016
Pastor Dr. Julius Fashanu	-	Appointed 27 Dec 2009																	
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Rev. Pre Ovia	-	Appointed 27 Dec 2009																	
Mr. Michael Adebayo	-	Appointed 04 Dec 2016																	
Minister-in-Charge:	Pastor Dr. Julius Fashanu																		
Independent Examiner:	Dr Olalekan Aladesanmi Breakthrough Professional Services Limited 1 Hendon Road Sunderland SR1 2HB																		
Bankers:	HSBC Plc 110 Grey Street Newcastle upon Tyne NE1 6JG																		

REPORT OF THE BOARD OF TRUSTEES

The trustees present their report with the financial statements of the charity for the year ended 31st December 2024. The trustees have adopted the provision of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

Public Benefit Statement

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit "Charities and Public Benefit".

Governing Document

The charity is an incorporated organisation governed by a trust deed. Eligibility for members of charity and members of board of trustees is governed by the trust deed.

There are no restrictions in the governing document on the operation of the charity or on its investment powers, other than those imposed by general charity law.

Organisation Structure

The church is organised such that the trustees meet at regular intervals to manage its affairs. The day-to-day activities of the church is administered by the Pastor-in-charge:-

Pastor Dr Julius Fashanu

Volunteers

Many volunteers sacrifice their time to help with the routine activities of the church. We are greatly indebted to these volunteers for their unwavering commitment and support.

Appointment of New Trustees

Trustees are appointed by strict spiritual guidelines and biblical qualities that mirror Christ-like attributes. There was no trustees' remuneration or other benefits.

The trustees who served during the period were as follows:

Pastor Dr. Julius Fashanu

Mr. Robert Reeves

Ms. Magret Chataika

Mrs. Winifred Fashanu

Rev. Pre Ovia

Mr. Michael Adebayo

Risk Management

The trustees actively review the major risks which the charity faces on a regular basis. The trustees have examined the major strategic, business and operational risks which the charity faces and confirms that the systems have been established to enable regular reports to be produced so that the necessary steps can be taken to mitigate these risks.

Principal Funding Sources

The sources of fund are provided mainly through tithes, offerings and other donations by church members.

Objects and Activities

The Trustees have the responsibility of running the charity and promoting its various values in line with its charitable objects which are as follows:

Activities to achieve the objects

1. Pastoral Care –

- The Trustees are committed to carrying out a pastoral needs analysis with a view to identifying persons who are in hardship and are in need of care. The Charity responds by providing financial help, prayers and counselling. This is provided to anyone who is in need of pastoral care and it is offered without any discrimination or prejudice.

2. Educational –

- In line with its charitable object, the Trustees provided monthly evangelistic forum in various communities in Tyne and Wear for people of different persuasions, classes, cultures and race to enable them to learn about the Christian Faith.

3. Spirituality –

- This is provided in the Christian context through worship, prayer and preaching. The Church helps members of the parish to live out their Faith and trust in Jesus Christ through practical teachings and illustrations/applications of Biblical doctrines.

4. Missions –

- The Charity is committed to missionary activities around the world.

Achievements and Future Developments

In 2024, the Charity made significant progress in worship, community outreach, and social impact:

- **Food surplus collection and distribution programme** - providing food and essential items to community members every weekend.

- Regular **Sunday and Friday services, Bible studies, and FAPUSSH meetings** were held both in person and online.
- Major events such as the **Anniversary Celebration, Women of Glory Conference, Praise Festival, and Christmas Carols** promoted fellowship and community unity.
- **Youth and educational programmes**—including the Homework Club and Gr8 Youth activities—supported young people’s learning and development.
- Parts of the premises were rented **to other religious and community groups**, supporting interfaith collaboration.
- Donations were made to **United Christian Broadcasters, Christian Aid, and Mercy Ships UK**.
- The Charity participated actively in **Together in Christ (Churches in Newcastle)** and the **Tyneside Leaders’ Forum** to promote unity, social care and interfaith collaboration.
- **Family, men’s, and women’s groups** continued to meet regularly, strengthening relationships, faith, and community ties.
- The Trustees acknowledged the invaluable contribution of all **volunteers and ministry teams**, whose dedication sustains the Church’s vibrant mission.

Financial Reviews

During the period, unrestricted fund of £62,219 was received in voluntary income and total unrestricted fund expended was £73,727, thus resulting in operating loss of £11,507. Cash in bank at the end of the period was £7,811.

Trustees’ Responsibilities

The trustees are responsible for preparing the annual report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the net income or expenditure of the charity for the year. In preparing these financial statements the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going-concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the

Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The appended financial statements have been prepared on the accrual's basis and have been examined by an independent examiner, whose report is also appended.

This report was approved by the Board of Trustees and signed on their behalf by:

M. A
Mr Michael Adebayo
Trustee

30.10.2025
Date

INDEPENDENT EXAMINER'S REPORT

Report to the trustees/members of: Life Transformation Church, Newcastle upon Tyne

On accounts for the year ended: 31st December 2024, set out on pages 9 - 13

Charity Number: 1136290

Respective Responsibilities of Trustees and Examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 and for ensuring that the financial statements give a true and fair view. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011) and that an independent examination is required.

I have been appointed as independent examiner under section 145 of the Charities Act 2011. My responsibility is to examine the accounts and to state whether any matters have come to my attention which give cause to believe that the accounts:

- are not prepared in accordance with the Charities Act 2011,
- do not accord with the underlying accounting records, or
- fail to comply with applicable accounting requirements.

Basis of the Independent Examiner's Report

As this is my first year acting as Independent Examiner, I reviewed the accounting records and compared the accounts presented with those records. I noted that the previous year's balance sheet lacked sufficient details regarding the classification and valuation of assets and liabilities. Accordingly, for the purpose of this year's report, reasonable and prudent estimates of opening balances for assets and liabilities have been made, based on available supporting documentation and management representations. These estimates were necessary to provide a fair representation of the charity's financial position as at 31st December 2024. No opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention which gives me reasonable cause to believe that:

1. The accounts are not properly prepared in accordance with the Charities Act 2011; or
2. The accounts do not accord with the accounting records kept by the charity; or
3. The accounts fail to comply with the accounting requirements of the Charities (Accounts and Reports) Regulations 2008.

I have no concerns and have not found any matters to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed: O.A.

Date: 29th October 2025

Name: Olalekan Aladesanmi, Ph.D., FAIA

Position: Accounting and Finance Consultant

Company: Breakthrough Professional Services Limited

Address: 1 Hendon, Road, Sunderland, SR1 2HB

Mobile: 07867474330

Email: info@breakthroughprofessionalservices.co.uk

STATEMENT OF FINANCIAL ACTIVITIES

Year Ending 31st December 2024

				2024	2023
	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds £	Total Funds £
INCOMING RESOURCES					
Donations, Legacies and similar incoming resources	3	48,169	-	48,169	56,312
Activities in furtherance of charity's object	4	14,050	-	14,050	28,405
Total Incoming Resources		62,219	-	62,219	84,717
RESOURCES EXPENDED					
Costs of activities for Charitable objectives	5	6,742	-	11,603	17,230
Support costs	6	51,919	-	47,059	44,691
Management and Governance Cost	7	15,066	-	15,066	23,927
Total Resources Expended		73,727	-	73,727	85,848
Net (Resources expended/Incoming Resources)		- 11,507	-	- 11,507	- 1,131
Total Funds brought forward		85,509	-	85,509	86,640
Total Funds carried forward		74,002	-	74,002	85,509

STATEMENT OF FINANCIAL POSITION

Year Ending 31st December 2024

		2024	2023
	Notes	Total Funds £	Total Funds £
Non-current Assets			
Tangible Assets	8	70,327	83,179
Current Assets			
Cash in Bank		7,811	2,330
		7,811	2,330
Short Term Liabilities			
Creditors (amount falling due in one year)	9	4,136	-
Net Current Assets		3,675	2,330
Net Assets		74,002	85,509
Charity Funds			
Unrestricted		74,002	85,509
Restricted		-	-
Total Charity Funds	10	74,002	85,509

The financial statements were approved by the Board of Trustees on 30.10.2025 and were signed on its behalf by:

M.A

Mr Michael Adebayo

Trustee

ACCOUNTING POLICIES

1. Accounting Policy

The fundamental accounting policies, all of which have been consistently applied throughout the year, are set out below:

(a) Scope and Basis of Preparation

The financial statements of Life Transformation Church, Newcastle upon Tyne have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Charities Act 2011 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

(b) 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 purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular purposes.

(c) Incoming Resources

All incoming resources are accounted for when the Charity is legally entitled to the funds and the amount can be quantified with reasonable accuracy.

(d) Resources Expended

All expenditure is accrued for on accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

(e) Cash flow

The financial statements do not include a cash flow statement because the church, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective June 2002).

(f) Tangible Fixed Assets and Depreciation

Depreciation is charged on an annual rate on a reducing balance basis in order to write off each asset over its estimated useful life.

Asset Category	Annual Rate
Motor Vehicle	10% on cost
Fixtures and Fittings	20% on cost
Equipment	20% on cost

(g) Taxation

2) The charity is exempt from corporation tax on its charitable activities.

NOTES

	Unrestricted Funds	Restricted Funds	2024 Total Funds	2023 Total Funds
3. Donation, Legacies and Similar Incoming Resources	£	£	£	£
Tithes & Offerings	46,635	-	46,635	51,559
Projects	1,480	-	1,480	4,449
Other incomes	54	-	54	304
	48,169	-	48,169	56,312

	Unrestricted Funds	Restricted Funds	2024 Total Funds	2023 Total Funds
4. Activities in Furtherance of Charity Object	£	£	£	£
Rent received	5,897	-	5,897	7,513
Interest received	110	-	110	124
Insurance recovered	-	-	-	12,473
Gift aid claim	8,043	-	8,043	8,295
	14,050	-	14,050	28,405

	Unrestricted Funds	Restricted Funds	2024 Total Funds	2023 Total Funds
5. Cost of Activities for Charitable Objectives	£	£	£	£
Building maintenance and cleaning	6,742	-	6,742	17,230
	6,742	-	6,742	17,230

	Unrestricted Funds	Restricted Funds	2024 Total Funds	2023 Total Funds
6. Support Costs	£	£	£	£
Books/Postage/Stationeries	1,034	-	1,034	301
Travel /Transport	4,131	-	4,131	2,263
Printing	107	-	107	-
Telecommunication	3,474	-	3,474	738
Rent and Rates	7,800	-	7,800	8,425
Utilities	9,500	-	9,500	8,384
Decorations	1,296	-	1,296	-
Building Insurance	4,860	-	4,860	4,621
Hospitality/Welfare	2,799	-	2,799	-
Sundry expenses	258	-	258	158
Bank charges	133	-	133	179
Depreciation	16,527	-	16,527	19,622
	51,919	-	51,919	44,691

	Unrestricted Funds	Restricted Funds	2024 Total Funds	2023 Total Funds
	£	£	£	£
7. Management and Governance Cost				
Professional fees and licenses	-	-	-	197
Training	2,144	-	2,144	-
Honourarium	2,250	-	2,250	-
Staff cost & Volunteer expenses	2,412	-	2,412	13,595
Charitable gifts and financial support	4,449	-	4,449	-
Children and Youth ministry	2,245	-	2,245	1,062
Conferences and events	953	-	953	5,773
Pastoral expenses	613	-	613	3,300
	15,066	-	15,066	23,927

8. Non-current Assets: Tangible Assets

	Motor Vehicle	Fixtures & Fittings	Equipment	Total
	£	£	£	£
Cost				
As at 1 January 2024	10,423	41,691	70,490	122,604
Additions	-	398	3,277	3,675
At 31 December 2024	10,423	42,089	73,767	126,279
Depreciation				
As at 1 January 2024	1,980	15,009	22,436	39,425
Charge for the year	844	5,416	10,266	16,527
At 31 December 2024	2,825	20,425	32,702	55,952
Net Book Value				
At 31 December 2024	7,598	21,665	41,065	70,327

	2024 £	2023 £
9. Creditors: Amount Falling Due Within One Year	4,136	-

10. Movements in funds

	At 01/01/2024 £	Net movement in funds £	At 31/12/2024 £
Unrestricted Funds			
General Funds	85,509	- 11,507	74,002
Restricted Funds			
Restricted	-	-	-
Total Funds	85,509	- 11,507	74,002