

*Dafferns Signed Copy*

Registered Number: 07288147 (England & Wales)  
Charity Number: 1138461

**LIFE CHURCH (EUROPE)**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

**LIFE CHURCH (EUROPE)**  
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**for the year ended 31 August 2023**

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**LIFE CHURCH (EUROPE)**  
**COMPANY INFORMATION**  
**for the year ended 31 August 2023**

<b>REGISTERED NUMBER:</b>	07288147
<b>DIRECTORS/ TRUSTEES:</b>	D. McLaughlin M.H.J. Wattis L. Beedham Rev. D.P. Murphy
<b>REGISTERED OFFICE:</b>	The Christian Centre Bulkington Road Bedworth Warwickshire CV12 9DG
<b>CHARITY NUMBER:</b>	1138461
<b>INDEPENDENT EXAMINER:</b>	G.R. Cox BA FCA Dafferns LLP Chartered Accountants Statutory Auditors One Eastwood Harry Weston Road Binley Business Park Coventry CV3 2UB
<b>BANKERS:</b>	Lloyds Bank 17/23 Coventry Street Nuneaton Warwickshire CV11 5TD

**LIFE CHURCH (EUROPE)**  
**TRUSTEES' REPORT**  
**(Including Directors' Report)**  
**for the year ended 31 August 2023**

The Directors, who are also the Trustees under charity law, present their annual report along with the financial statements of the charitable company for the year ended 31 August 2023. The Trustees have adopted the provisions of Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual reports and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published in October 2019.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

Life Church (Europe) is a company limited by guarantee governed by its Memorandum and Articles of Association dated 17 June 2010. It is a registered charity, number 1138461.

The Trustees (who are also the directors of the company) who served during the year and since the period end are set out on page 1. Trustees are appointed by the board and meet every 2 months.

**RISK MANAGEMENT**

The Trustees have considered the major risks to which the Charity is exposed and have reviewed those risks and established systems and procedures to manage them.

**OBJECTIVES AND ACTIVITIES**

The objective and activity of the Charity is to be a vibrant Christian community who passionately worship God, develop devoted followers of Christ and empower them to meet the needs of our communities and beyond through transforming our towns, reaching our region and having international influence.

The Charity commenced activities on 1 March 2011, when the activities of Life Church International were transferred to Life Church Europe.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing Life Church (Europe)'s aims and objectives and in planning future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

**ACHIEVEMENTS AND PERFORMANCE**

Life Church Europe continues to serve the community with the help of staff and over 200 volunteers through the work of:

- Parent and Toddler Groups
- Youth and Children's Work including our VOX singing and dancing ministry in Bedworth and weekly Friday night youth activities as well as our Sunday Life Kids programme. We also run a monthly activity for children with special education needs (SPEC).
- Vintage – an over 50's Group which provides lunch, friendship and support to members of the community.
- The Compass Project – this has restarted after covid with a fresh focus on Bedworth. Using the space of the Harbour building to run practical and spiritual courses to help the community, especially those accessing the Community Grocery store.
- Christians Against Poverty (CAP) Café – reaching out to those who need debt advice Pastoral care through Life Groups, Service Teams, Pastoral Care Team & Connect Groups.

**LIFE CHURCH (EUROPE)**  
**TRUSTEES' REPORT**  
**(Including Directors' Report)**  
**for the year ended 31 August 2023**

**ACHIEVEMENTS AND PERFORMANCE (CONTINUED)**

- Through the Harbour centre which opened in February 2022 we now offer other courses such as helping those through bereavement, domestic abuse, carers support, cooking course, computer skills and other spiritual courses. The space is also used by our local MP once a month for his surgery and we have Utility Warehouse present in there to help people discuss their energy bills.
- Life Church continues to support overseas mission work in countries such as Serbia, Ukraine, Russia and India. We have taken three minibus loads of medical supplies to Ukraine since the conflict started there.
- We still have an online service for those who are vulnerable or ill and cannot come along in person.

**FINANCIAL REVIEW**

Total incoming resources for the year amounted to £960,495 (2022: £613,012). Total resources expended were £712,014 (2022: £689,179). The net incoming resources for the year amounted to a surplus of £248,481 (2022: deficit of £76,167).

**RESERVES POLICY**

The unrestricted funds of the charity are separated into accumulated income and designated funds as shown in note 14 to the financial statements. The designated fund of £151,297 represents funds held following the sale of a property and is to be used for future building spend.

It is the policy of the Charity to maintain the accumulated income fund within unrestricted funds at a level equivalent to approximately three month's salary costs. The available free reserves now stand at £70,700.

At the year end the charity had total funds of £3,181,631 (2022: £2,933,150), of which £281,851 (2022: £74,173) relates to restricted funds.

**PLANS FOR THE FUTURE**

Activities across the church have continued to see an increase in attendance. This has put some strain on our current facilities. The trustees continue to monitor and have plans to increase the number of services on Sundays.

We are also putting plans in place to expand the current church building and have appointed architects to act on our behalf towards that. Planning permission is with the council.

Through our ongoing support of churches across the region we are putting together a framework of how these partnerships can develop further.

Under the guidance of AOG we are also exploring opportunities to plant new churches around our region.

**FUNDRAISING STANDARDS INFORMATION**

Life Church (Europe) does not contract to a third party to undertake any fundraising on its behalf, consequently we have received no fundraising complaints during the year.

In approving the Trustees Annual Report, we also approve the Strategic Report included therein in our capacity as Company directors. This report has been prepared having taken advantage of the small companies exemption in the Companies Act 2006.

**ON BEHALF OF THE BOARD**

M.H.J. Wattis:



Dated:

26/5/24

## LIFE CHURCH (EUROPE)

### INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF LIFE CHURCH (EUROPE)

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 August 2023 which are set out on pages 5 to 14.

#### Responsibilities and basis of report

As the charity trustees of the company (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 company'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

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the ICAEW which is one of the listed bodies.

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 that in any material respect:

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 the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and 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.

Signed:



Geoffrey Cox BA FCA

For and on behalf of  
Dafferns LLP  
One Eastwood  
Harry Weston Road  
Binley Business Park  
Coventry  
CV3 2UB

Dated: 26 May 2024

**LIFE CHURCH (EUROPE)**

**STATEMENT OF FINANCIAL ACTIVITIES  
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)  
for the year ended 31 August 2023**

	<b>Note</b>	<b>Unrestricted funds £</b>	<b>Restricted Funds £</b>	<b>2023 Total funds £</b>	<b>2022 Total funds £</b>
<b>INCOME</b>					
Income from:					
Donations and grants	2	363,567	406,683	770,250	497,964
Income from charitable activities	3	112,833	-	112,833	91,267
Other trading activities	4	<u>77,412</u>	<u>-</u>	<u>77,412</u>	<u>23,781</u>
<b>Total income</b>		<u>553,812</u>	<u>406,683</u>	<u>960,495</u>	<u>613,012</u>
<b>EXPENDITURE</b>					
Expenditure on:					
Raising funds		43,036	-	43,036	32,685
Expenditure on charitable activities	5	<u>469,767</u>	<u>199,211</u>	<u>668,978</u>	<u>656,494</u>
<b>Total expenditure</b>		<u>512,803</u>	<u>199,211</u>	<u>712,014</u>	<u>689,179</u>
Net income/(expenditure) before transfers		41,009	207,472	248,481	(76,167)
Gross transfers between funds		<u>(206)</u>	<u>206</u>	<u>-</u>	<u>-</u>
Net movement in funds		40,803	207,678	248,481	(76,167)
Total funds brought forward		<u>2,858,977</u>	<u>74,173</u>	<u>2,933,150</u>	<u>3,009,317</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>2,899,780</u>	<u>281,851</u>	<u>3,181,631</u>	<u>2,933,150</u>

All income and expenditure derive from continuing activities.

The statement of financial activities includes all gains and losses recognised during the year.

## LIFE CHURCH (EUROPE)

BALANCE SHEET  
as at 31 August 2023

	Notes	£	<u>2023</u> £	£	<u>2022</u> £
<b>FIXED ASSETS</b>					
Tangible assets	11		<u>2,677,783</u>		<u>2,608,439</u>
<b>Total fixed assets</b>			2,677,783		2,608,439
<b>CURRENT ASSETS</b>					
Debtors		3,323		-	
Cash at bank and in hand	12	<u>511,081</u>		<u>325,331</u>	
<b>Total current assets</b>		<u>514,404</u>		<u>325,331</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	13	<u>(10,556)</u>		<u>(620)</u>	
<b>NET CURRENT ASSETS</b>			<u>503,848</u>		<u>324,711</u>
<b>NET ASSETS</b>			<u>3,181,631</u>		<u>2,933,150</u>
<b>THE FUNDS OF THE CHARITY:</b>					
Restricted funds	15		281,851		74,173
Unrestricted income funds	14				
Accumulated income fund			2,748,483		2,707,680
Designated funds			<u>151,297</u>		<u>151,297</u>
<b>Total unrestricted funds</b>			<u>2,899,780</u>		<u>2,858,977</u>
<b>TOTAL FUNDS</b>			<u>3,181,631</u>		<u>2,933,150</u>

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the United Kingdom Generally Accepted Accounting Practice, including FRS102 "The Financial Reporting Standard applicable to the UK and Republic of Ireland".

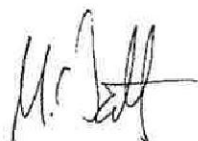
For the year ending 31 August 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

## Directors / Trustees responsibilities:

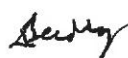
- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial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

Approved by the Board of Trustees on 26th May 2024 and signed on its behalf by:

M.H.J. Wattis:



L. Beedham:



The notes on pages 8 to 14 form part of these financial statements



**LIFE CHURCH (EUROPE)**  
**STATEMENT OF CASHFLOWS**  
**for the year ended 31 August 2023**

	<u>2023</u>	<u>2022</u>
	£	£
<b>Cash flows from operating activities</b>		
Net income/(expenditure) for the year	248,481	(76,167)
Adjustments for:		
Depreciation	5,238	4,993
(Increase)/decrease in debtors	(3,323)	-
Increase/(decrease) in creditors	<u>9,936</u>	<u>6,271</u>
<b>Net cash from/(used in) operating activities</b>	<u>260,332</u>	<u>(64,903)</u>
<b>Cash flows from investing activities</b>		
Purchase of tangible fixed assets	<u>(74,582)</u>	-
<b>Net cash used in investing activities</b>	<u>(74,582)</u>	-
<b>Change in cash and cash equivalents in the year</b>	185,750	(64,903)
Cash and cash equivalents brought forward	<u>325,331</u>	<u>390,234</u>
<b>Cash and cash equivalents carried forward</b>	<u>511,081</u>	<u>325,331</u>
 <b>Analysis of cash and cash equivalents</b>		
Cash at bank and in hand	<u>511,081</u>	<u>325,331</u>

## LIFE CHURCH (EUROPE)

### NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 August 2023

#### 1. ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

##### a) **Basis of preparation**

Life Church (Europe) is a charity that is a company limited by guarantee in England & Wales. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are to advance the Christian faith, to relieve sickness and financial hardship and promote and preserve good health in the United Kingdom or the World.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest pound.

The significant accounting policies applied in the preparations of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

##### b) **Fund accounting**

General funds are unrestricted funds available for use at the discretion of the Trustees in furtherance of the general objectives of the charity 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 used in accordance with specific restrictions imposed by the donors or which have been raised by the charity for particular purposes. The cost 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.

##### c) **Income recognition**

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy and it is probable that the income will be received.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met, or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Income from trading activities is received in exchange for supplying goods and services or rental income in order to raise funds and is recognised when entitlement has occurred.

## LIFE CHURCH (EUROPE)

### NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 August 2023

#### 1. ACCOUNTING POLICIES (CONTINUED)

d) **Expenditure recognition and irrecoverable VAT**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

e) **Allocation of support costs**

These comprise staff and office costs. The majority of these costs support the Church activities and are so allocated. The allocation of support costs is made on an estimate of staff time spent on the activities.

f) **Tax**

The Charity is an exempt Charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

g) **Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received. Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

h) **Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

i) **Governance costs**

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to the Independent Examination and legal fees together with an allocation of support costs.

j) **Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Cost included costs directly attributable to making the asset capable of operating as intended. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Freehold property	Not depreciated
Assets in the course of construction	Not depreciated
Fixtures and fittings	20% reducing balance

k) **Debtors and creditors receivable / payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

l) **Leases**

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight-line basis over the term of the relevant lease.

m) **Going concern**

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

**LIFE CHURCH (EUROPE)**

**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 31 August 2023

2.	INCOME FROM DONATIONS AND GRANTS	<u>2023</u> £	<u>2022</u> £
	Donations for expansion fund	303,665	5,605
	General donations	363,874	390,541
	Donations for overseas	57,400	56,256
	Other	45,311	45,562
		<u>770,250</u>	<u>497,964</u>
3.	INCOME FROM CHARITABLE ACTIVITIES	<u>2023</u> £	<u>2022</u> £
	Families	31,385	18,403
	Discipleship	10,712	9,161
	General Ministries	6,468	3,334
	Harbour shop	29,753	40,627
	Conferences	34,515	19,742
		<u>112,833</u>	<u>91,267</u>
4.	INCOME FROM OTHER TRADING ACTIVITIES	<u>2023</u> £	<u>2022</u> £
	Galley Coffee Shop	48,284	15,472
	Property income	6,552	6,734
	Other sales	22,576	1,575
		<u>77,412</u>	<u>23,781</u>
5.	EXPENDITURE ON CHARITABLE ACTIVITIES		<u>2023</u> Total £
	Activities undertaken directly £	Support costs £	
	Families	27,430	64,962
	Discipleship	16,388	21,655
	General Ministries	20,930	259,848
	Harbour shop	73,261	64,962
	Conferences	24,664	21,655
	Global Missions	60,667	-
	Other	<u>12,556</u>	<u>-</u>
		<u>235,896</u>	<u>433,082</u>
			<u>668,978</u>

**LIFE CHURCH (EUROPE)**

**NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 August 2023**

**6. SUPPORT COSTS**

	Families £	Discipleship £	General Ministries £	Harbour shop £	Conferences £	2023 Total £
Salaries	41,339	13,780	165,357	41,339	13,780	275,595
Other staff costs	1,789	597	7,157	1,789	597	11,929
Office costs	2,492	830	9,965	2,492	830	16,609
Professional fees	6,353	2,118	25,412	6,353	2,118	42,354
Property costs	8,688	2,896	34,754	8,688	2,896	57,922
Depreciation	786	262	3,142	786	262	5,238
Other	3,065	1,022	12,261	3,065	1,022	20,435
Governance costs	<u>450</u>	<u>150</u>	<u>1,800</u>	<u>450</u>	<u>150</u>	<u>3,000</u>
	<u>64,962</u>	<u>21,655</u>	<u>259,848</u>	<u>64,962</u>	<u>21,655</u>	<u>433,082</u>

**7. GOVERNANCE COSTS**

	2023 £	2022 £
Independent examiner's fee	<u>3,000</u>	-

**8. NET INCOME IS STATED AFTER CHARGING**

	2023 £	2022 £
Depreciation	5,238	4,993
Independent Examiner fee	3,000	-
Other accountancy services	6,360	-
Pension costs	4,301	4,416

**9. TRUSTEES REMUNERATION**

During the year, no Trustees received any remuneration or benefit in kind for their duties as Trustee (2022: £nil). No Trustees had expenses met by the charity in fulfilling their duties as a Trustee and the total amount reimbursed to Trustees or paid to third parties was £nil.

**10. STAFF COSTS**

	2023 £	2022 £
Wages and Salaries	255,530	254,128
Social Security	15,764	17,202
Pension contributions	4,301	4,416
	<u>275,595</u>	<u>275,746</u>

	2023	2022
<b>Average number of staff</b>		
Charitable activities	17	15
	<u>17</u>	<u>15</u>
Full Time equivalent	<u>10</u>	<u>9</u>

No employee received remuneration of £60,000 or more.

**LIFE CHURCH (EUROPE)**

**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 31 August 2023

**11. TANGIBLE FIXED ASSETS**

	Freehold property	Assets in Course of Construction	Fixtures & Fittings	Total
	£	£	£	£
<b>Cost</b>				
At 1 September 2022	2,588,466	-	208,815	2,797,281
Additions	-	41,693	32,889	74,582
At 31 August 2023	<u>2,588,466</u>	<u>41,693</u>	<u>241,704</u>	<u>2,871,863</u>
<b>Depreciation</b>				
At 1 September 2022	-	-	188,842	188,842
Charge for the year	-	-	5,238	5,238
At 31 August 2023	<u>-</u>	<u>-</u>	<u>194,080</u>	<u>194,080</u>
<b>Net book value</b>				
At 31 August 2023	<u>2,588,466</u>	<u>41,693</u>	<u>47,624</u>	<u>2,677,783</u>
At 1 September 2022	<u>2,588,466</u>	<u>-</u>	<u>19,624</u>	<u>2,608,439</u>

<b>12. DEBTORS FALLING DUE WITHIN 1 YEAR</b>	<u>2023</u>	<u>2022</u>
	£	£
Trade debtors	75	-
Prepayments	3,248	-
	<u>3,323</u>	<u>-</u>
<b>13. CREDITORS FALLING DUE WITHIN 1 YEAR</b>	<u>2023</u>	<u>2022</u>
	£	£
Trade creditors	576	-
Accruals	9,980	620
	<u>10,556</u>	<u>620</u>

# LIFE CHURCH (EUROPE)

## NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 August 2023

### 14. UNRESTRICTED FUNDS

	Balance 1 September <u>2022</u> £	Income, transfers and gains £	Expenditure, transfers and losses £	Balance 31 August <u>2023</u> £
Designated fund	151,297	-	-	151,297
Accumulated income fund	<u>2,707,680</u>	<u>553,606</u>	<u>(512,803)</u>	<u>2,748,483</u>
	<u>2,858,977</u>	<u>553,606</u>	<u>(512,803)</u>	<u>2,899,780</u>

Designated fund represents reserves held for future building spend.

Accumulated income represents the undesignated unrestricted reserves of the charity.

### 15. RESTRICTED FUNDS

	Balance 1 September <u>2022</u> £	Income, transfers and gains £	Expenditure, transfers and losses £	Balance 31 August <u>2023</u> £
Expansion fund	5,605	315,521	(68,284)	252,842
Restricted general donations	48,832	40,536	(74,443)	14,925
Overseas donations	6,088	20,390	(23,685)	2,793
Harbour grants	-	28,310	(28,310)	-
Compassion ministries	6,053	740	(2,976)	3,817
Other	<u>7,595</u>	<u>1,392</u>	<u>(1,513)</u>	<u>7,474</u>
	<u>74,173</u>	<u>406,889</u>	<u>(199,211)</u>	<u>281,851</u>

### 16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible fixed assets £	Net current assets £	Total £
Restricted fund	-	281,851	281,851
Unrestricted funds	<u>2,677,783</u>	<u>221,997</u>	<u>2,899,780</u>
	<u>2,677,783</u>	<u>503,848</u>	<u>3,181,631</u>

**LIFE CHURCH (EUROPE)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 31 August 2023**

**18. RELATED PARTY TRANSACTIONS**

The Lead Pastor, who is a Trustee, received gross remuneration of £48,526 and pension contributions of £1,262 during the year in his employed capacity. His wife, in her capacity as assistant pastor, received gross remuneration of £7,700 and pension contributions of £nil during the year. There were no other related party transactions in the current or preceding financial year.

**19. OPERATING LEASE COMMITMENTS**

Total future minimum lease payables under non-cancellable operating lease are as follows:

	<u>2023</u>	<u>2022</u>
	£	£
Land and buildings:		
Within one year	10,000	6,250
Within one to five years	17,500	27,500
	<u>27,500</u>	<u>33,750</u>

**20. PENSIONS AND OTHER POST-RETIREMENT BENEFITS**

The Charity operates a defined contribution pension plan for its employees. The amount recognised as an expense in the period was £4,301 (2022 £4,416).

The defined contribution liability is allocated to unrestricted funds.

**21. CONTROLLING PARTY**

The charitable company is under the control of its Board of Directors/ Trustees.