

Love Temple Christian Church (LTCC)

Statement of Financial Activities Ending on 30 June 2021

**LOVE TEMPLE CHRISTIAN
CHURCH (LTCC)**

FINANCIAL STATEMENT AS AT 30 JUNE 2021

Love Temple Christian Church (LTCC)

Statement of Financial Activities Ending on 30 June 2021

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1. Trustees Report

The Trustees present their report and accounts for accounting year ending on 30 June 2021. The trustees report that the financial at year end 30 June 2021 brought growth and expansion of our services to the community and members.

Principal activity:

The trust core activity is Christ Centred Church undertakings and secondly activities are services to humanity and general local community. During the year prayers and teaching conferences were organised on a regular basis and attendance to these conferences were very good. We also provided training seminars for teachers and volunteers of our Sunday schools.

We are ever prepared to expand scope of consideration, offer training and education to volunteers where needed, however our objectives are constraint by financial resources available. We met all planned objectives and operations especially maintaining and increasing our membership numbers.

There was general covid-19 epidemic and mandatory lockdown from last week of March 2020 to June 2020. Church services was organised differently as physical meetings was not allowed and spread of diseases meant services transferred to online and various social medias. During same period of lockdown cash contributions from members was used to support members welfare and committed payments to service providers including rented places for services did accumulate.

1.1 Source of Financing and allocation of funding

The level of the finances for the year ended 30 June 2021 was stable. The income level was not too different from projected income and for this very reason we would like to express our sincere gratitude to Love Temple Christian Church (LTCC) members for their generous donations and contributions which has mainly been sole funding of our programmes. We received donations of £20,815.00 from members, thus decrease of £4,034.00 from previous year.

LTCC rental cost from various premises for periodic events and weekly services was maintained and part of deposited advances with landlords used to reduced accumulated rent payment due. Subject to availability of financial resources, present youth and anti-gang programmes would continue as part of our overall community committee.

In conclusion, it was a very successful year, and we give glory to God.

Signed: *Mark Abban*

Mark Abban

Chairman of the Trustees

For and on behalf of Trustees and Members of Love Temple Christian Church (LTCC)

Date: 21 November 2022

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2. Accountants' Independent Report

As Accountants we report on the unaudited accounts to the Trustees of Love Temple Christian Church. It is our view to state the basis of the procedures specified in the General Directions given by the Charity Commissioners under section 43 (7) (b) of the Act, whether matters have come to our attention.

Respective responsibilities of trustees and examiner

As described on the balance sheet the Trustees of Love Temple Christian Church are responsible for the preparation of the accounts for the year ended 30 June 2021, set out on pages below and the Trustees consider that the church is exempt from an audit requirement of section 43 (2) of the Charities Act 1993 (the Act). In accordance with Trustees of Love Temple Christian Church instructions, we have compiled these unaudited accounts to assist Trustees of Love Temple Christian Church to fulfil its statutory responsibilities, from the accounting records, information and explanations made available to us including incomplete records leading to extensive reconciliations to derive prudent and reasonable amounts.

Basis of independent examiner's report

Our examination was carried out in accordance with the General Direction 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 consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees on any such matters. The procedures undertaken do not provide all the evidence that would be required by an audit, and consequently, we do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In accordance with our examination, no matter has come to our attention:

- (1) Which gives us reasonable cause to believe that in any material respect the requirements:
 - (a) To keep accounting records in accordance with section 41 of the Act: and
 - (b) To prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act have not been met, or
- (2) To which, in our opinion, attention should be drawn to enable a proper understanding of the accounting to be reached.

Signature: *Vino Sant*

PMCT Accountants & Auditors Partner: Vincent Santeng – PGDIP, MBA (MBS), FCCA

For and behalf of PMCT Ltd in our capacity as qualified Chartered and Certified Accountants.

Date: 20 November 2022

Address: Suite 322B, Ability House, 121 Brooker Road, Waltham Abbey, EN9 1JH

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3. LTCC Annual Report for the Year Ended 30 June 2021

3.1 Scope of Operation and Undertaken Activities

The Trustees report that the financial year ended 30 June 2021 continued to bring new challenges for the organisation.

In line with our Christian ethos, during the year, various teaching and prayer seminars were organised on regular basis. Again, the attendances to these activities have continued to increase especially in the areas of helping the youth to desist from joining 'Gangs' in favour of living a Christ centred life.

3.2 Income and Expenditure Summary as of 30 June 2021

	2020-2021	2019-2020
INCOME		
Members Donations	20,815	84,288
Gift Aid Received	46,919	
Grant	11,012	2,400
	78,745	86,688
EXPENSES		
Direct Charitable Expenditure on Direct Charitable Objectives	18,464	18,752
Management and Administration Expenses	70,360	67,399
Total Expenses	88,824	86,151
Net Surplus / Deficit	-10,079	538
Funds Reserve	14,435	13,898
Profit and Loss Reserve	4,357	14,435

The net movement in funds for the year stated above arose entirely from continuing activities. There are no recognised gains or losses for the year above other than included in the above statement of financial activities. The notes from pages 7 to 9 form part of these accounts.

Love Temple Christian Church performance statement above and the Balance Sheet below is reflection of true and fair view of the trust position as of 30 June 2021.

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3.3 Statement of Position (Balance Sheet) as of 30 June 2021

	2020-2021	2019-2020
CURRENT ASSETS		
Debtors and Advance payment to Service Providers	10,025	13,025
Balance at Bank and in hand	12,195	6,377
	22,220	19,402
LIABILITIES:		
Amounts falling due within one year (Note)	17,863	4,968
Net Assets Position	4,357	14,435
FUNDS		
Accumulated Unrestricted Reserve	4,357	14,435

Approved by the Board of Trustees on 21 November 2022

Signed: *Mark Abban*

Mark Abban

Chairman of the LTCC

For and on behalf of Trustees and Members of Love Temple Christian Church

Date: 21 November 2022

The notes to accounts are on pages 7 to 9.

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4. Notes to the accounts: Year ended 30 June 2021

4.1 Accounting Policies

4.1.1 Basis of measurement and preparation of accounts

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

The financial statement reflects the requirements of the revised Statement of Recommended Practice 'Accounting for Charities' (SORP). The charity complied with best practice at the time of preparing these accounts.

4.1.2 Tangible Fixed Assets depreciation policy

All fixed Assets are capitalised after taking account of any grants receivable (if any), at the following annual rates to write off each asset over its estimated useful life. The charge for depreciation is calculated to write-off the costs of fixed assets are capitalised over their usefulness on the following bases:

- Equipment 25% on Net Book Value (reducing balancing capitalising method)
- Furniture 25% on Net Book Value (reducing balancing capitalising method)
- Fittings 25% on Net Book Value (reducing balancing capitalising method)

4.1.3 Income Recognition

Income is accounted for on an accrual's basis, except for donations, which are credited to income when received during the period.

4.1.4 Expenditure

All expenditure is accounted for on an accrual basis. Direct charitable expenditure relates to those incurred or grants payable, which directly relate to the furtherance of the charity's objects.

Management and administration costs include wages and related costs of central administration.

4.1.5 Valuation information and policy

Where applicable valuations would be undertaken as the lower of cost and net realisable value, after making do allowance for obsolete. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

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4.2 Performance – Detailed Income and Expense Statement

		2020 - 2021	2019 - 2020
	INCOME		
Members Donations	Offerings		11,098
	Tithe	20,815	27,896
	Donations and Thanksgiving		11,549
	Building and Project Funds		8,381
	Departmental Ministry Allocation		25,364
	HMRC JRS GRANT - 120PM01337805	11,012	2,400
		31,827	86,688
	Gift Aid Received	46,919	
Income Total		78,745	86,688
	EXPENSES		
Direct Charitable Expenditure on Direct Charitable Objectives	Media & Advertising & Promotions	1,800	550
	Training and Socials	3,564	6,172
	Welfare-Church members	13,100	12,030
		18,464	18,752
Management and Administration Expenses	Personnel - Salary	12,000	12,000
	Printing, postage and stationery	650	5,218
	Motor and Travel	385	4,226
	Radio Ministration	9,000	7,785
	Rent	16,620	15,710
	Telephone / Mobile Telephone / Internet	1,320	1,320
	Bookkeeping	2,900	2,000
	Accountancy	780	780
	Professional & Consultancy	7,000	3,354
	Interior Decoration	780	1,101
	Administration	6,540	408
	Video Management and Social Media Services	1,200	300
	Departmental Ministry Allocation	11,185	25,057
	Software	212	140
		70,360	67,399
Total Expense		88,824	86,151
	Net Surplus / Deficit	-10,079	538
	Accumulated Non-Distributable Reserve	14,435	13,898
	Profit and Loss Reserve	4,357	14,435

The charity's funds are unrestricted and are available for use at the discretion of the trustees

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4.3 Trustees Commitment

No amounts were paid to any trustees during the year in respect of their duties as trustees. The office of Ministers cost was £12,000.00 for duties as a fulltime Christian Minister. The need to remunerate LTCC Ministers would be addressed as part of our future consideration.