

Company registration number: 08465754

Charity registration number: 1152890

Living Waters Europe

(A company limited by guarantee)

Annual Report and Financial Statements for the Year Ended 31 May 2021

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Living Waters Europe
Reference and Administrative Details

Trustees

Mr John Harris
Mrs Daniela Harris
Mr Peter Harris
Mr Christopher Riley

Principal Office

27-29 Kirkgate
Newark
Nottinghamshire
NG24 1AD

Company Registration Number

08465754

Charity Registration Number

1152890

Independent Examiner

Zest Partnership Ltd
18 Friary Road
Newark
Notts
NG24 1LE

Living Waters Europe

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 May 2021.

Objectives and activities

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Structure, governance and management

Objectives and policies

The Charity is governed by its Memorandum of Association.

The principal objectives of the trust are the advancement of the Christian religion by the mounting of public worship, prayer and evangelistic meetings and the provision of books, tracts, pamphlets and like literature designed to advance the Christian religion.

There are currently four Trustees. Future Trustees shall be appointed by resolution at a meeting of the Trustees.

Achievements and Performance

During this financial year, we have set up and taken part in various activities that helped in promoting and fulfilling the objectives of the charity. Our work during the year took place with the backdrop of the worldwide pandemic. Some of our work concentrated on the questions and issues that this brought. We have continued to provide monthly teachings and produced new videos that further helped the charity objectives.

Financial Review

The 2021 financial year saw a significant increase in donations and a modest increase in sales. As overheads remained broadly consistent, the charity made a small deficit of c£4,000.

Future Plans

We plan to continue producing new material and providing further training. The pandemic has continued our focus on delivery online, which made the teaching accessible to more people worldwide. As the pandemic subsides, we hope to grow our face-to-face work.

Living Waters Europe

Trustees' Report

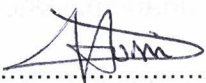
Reserves Policy

The charity has relatively small fixed costs and so the Trustees are content to maintain reserves at the level of around six to twelve months' expenditure. This allows a sufficient buffer, while allowing the charity to maximise the use of its funds for its charitable activities.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 24 February 2022 and signed on its behalf by:

 Mr John Harris Trustee

Living Waters Europe

Statement of Trustees' Responsibilities

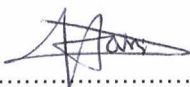
The trustees (who are also the directors of Living Waters Europe for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable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

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable 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 apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK 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 charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 24 February 2022 and signed on its behalf by:


.....

Mr John Harris

Trustee

Living Waters Europe

Independent Examiner's Report to the trustees of Living Waters Europe

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 May 2021 which are set out on pages 6 to 12.

Respective responsibilities of trustees and examiner

As the charity's trustees of the Company (who are also the directors of the Company 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 for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity'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.

- I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:
- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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
- the accounts have not been prepared in accordance with the Charities SORP (FRS102)

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.



Nicola Curson ACA

18 Friary Road
Newark
Notts
NG24 1LE

24 / 2 / 2022

Living Waters Europe

Statement of Financial Activities

(Incorporating an Income and Expenditure Account)

For the Year Ended 31 May 2021

		Total 2021 £	Total 2020 £
Income:	Notes		
Donations		28,642	21,582
Trading Activities	3	<u>39,185</u>	<u>38,971</u>
Total Income		<u>67,827</u>	<u>60,553</u>
Expenditure:			
Trading Activities	4	17,621	22,494
Charitable Activities		<u>54,333</u>	<u>56,885</u>
Total Expenditure		<u>71,954</u>	<u>79,379</u>
Net movement in Funds		(4,124)	(18,826)
Reconciliation of funds:			
Total Funds Brought Forward		<u>40,775</u>	<u>59,601</u>
Total funds carried forward		<u>36,651</u>	<u>40,775</u>

Living Waters Europe

Balance Sheet

As at 31 May 2021

Company Number 08465754

	Notes	2021 £	2020 £
Tangible Fixed Assets	5	<u>2,638</u>	<u>2,718</u>
Current Assets			
Stock		21,922	18,565
Debtors	6	4,462	2,655
Cash and bank in hand		<u>18,953</u>	<u>18,862</u>
		45,337	40,082
Creditors: Amounts falling due within one year	7	(11,324)	(2,025)
Net Current Assets		<u>34,013</u>	<u>38,057</u>
Net Assets		<u>36,651</u>	<u>40,775</u>
Funds of the Charity:			
Unrestricted Funds		<u>36,651</u>	<u>40,775</u>
Total Funds		<u>36,651</u>	<u>40,775</u>

For the year ending 31 May 2021 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the Company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the Small Companies' Regime.

Approved by the trustees and authorised for issue on 24 February 2022.



Mr John Harris

Trustee

Living Waters Europe
Notes to the Financial Statements
For the Year Ended 31 May 2021

1. Charity Information

The charity is a company limited by guarantee (registered number 1152890). Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The registered office is 27-29 Kirkgate Newark Nottinghamshire NG24 1AD.

2. Accounting policies

Summary of significant accounting policies and key accounting estimates

Basis of Accounting

The accounts (financial statements) have been prepared in accordance with the Charities SORP (FRS102) applicable to charities preparing their accounts in accordance with FRS102, the Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Donations are recognised received. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources.

Living Waters Europe
Notes to the Financial Statements
For the Year Ended 31 May 2021

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition. Cost is calculated using the first-in, first-out formula. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended. Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Furniture and Equipment - 33% reducing balance.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

3. Income from Trading Activities

	2021	2020
Books, downloads and publications	37,296	34,019
Courses and seminars	<u>1,889</u>	<u>4,952</u>
Total	<u>39,185</u>	<u>38,971</u>

Living Waters Europe
Notes to the Financial Statements
For the Year Ended 31 May 2021

4. Analysis of Expenditure

Trading Activities

	2021	2020
Purchases	13,123	18,172
Carriage	4,498	3,877
Course and seminar costs	-	455
	<hr/>	<hr/>
Total	17,621	22,494

Charitable Activities

	2021	2020
Salaries	28,382	24,833
Pension Costs	840	591
Rent	5,448	5,448
Insurance	1,449	2,049
Telephone and Internet	1,607	749
Stationery	2,824	2,161
Advertising	18	1,729
Accountancy	1,603	1,200
Bank Charges	1,383	1,262
Donations	1,200	1,700
Motor and Travel costs	7,059	9,003
Depreciation	1,319	1,380
Sundry	1,201	4,780
	<hr/>	<hr/>
	54,333	56,885

Living Waters Europe
Notes to the Financial Statements
For the Year Ended 31 May 2021

5. Tangible Fixed Assets

	Furniture and Equipment £
Cost	
As at 1 June 2020	15,840
Additions	<u>1,238</u>
	<u>17,078</u>
Depreciation	
As at 1 June 2020	13,122
Charge for the year	<u>1,318</u>
As at 31 May 2020	<u>14,440</u>
Net Book Value	
31 May 2021	<u>2,638</u>
31 May 2020	<u>2,718</u>

6. Debtors

Due within one year	2021	2020
Other Debtors	4,462	2,659
	<u>4,462</u>	<u>2,659</u>
Total	<u>4,462</u>	<u>2,659</u>

Living Waters Europe
Notes to the Financial Statements
For the Year Ended 31 May 2021

7. Creditors: Amounts Falling Due Within One Year

	2021	2020
Trade Creditors	8,490	375
Accruals	1,200	1,200
Expenses due to Trustees	1,469	122
Other Creditors	165	328
VAT	-	-
	<hr/>	<hr/>
Total	<u>11,324</u>	<u>2,025</u>

8. Related Party Transactions

The charity's sole employee during the period was the son of a trustee, who was employed on a full-time basis.