

CHARITY REGISTRATION NUMBER: 1161640

Liberty Church Charitable Incorporated Organisation
Unaudited Financial Statements
31 March 2023

WALTER HUNTER & CO LIMITED

Chartered accountants
24 Bridge Street
Newport
South Wales
NP20 4SF

Liberty Church Charitable Incorporated Organisation

Financial Statements

Year ended 31 March 2023

	Page
Trustees' annual report	1
Independent examiner's report to the trustees	4
Statement of financial activities	5
Statement of financial position	6
Notes to the financial statements	7

Liberty Church Charitable Incorporated Organisation

Trustees' Annual Report

Year ended 31 March 2023

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2023.

Reference and administrative details

Registered charity name Liberty Church Charitable Incorporated Organisation

Charity registration number 1161640

Principal office Gaer Christian Centre
Gaer Park Drive
Newport
NP20 3NN

The trustees

Mr A D Burton
Mr C Griffin
Mr G J Sheppard

Independent examiner Mr Jonathan Rhodes BSc FCA
24 Bridge Street
Newport
South Wales
NP20 4SF

Structure, governance and management

Liberty church commenced meeting as an association in November 2014 and was granted charity status on 12th May 2015. The minister was employed on February 2015 and his assistant on 1st August 2015.

The trustee board manages the organisation. The day to day work is carried out by the minister and his team. They meet regularly and, inter alia, have discussed and reviewed risks that are significant to the charity.

Public Benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commissions general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

Liberty Church Charitable Incorporated Organisation

Trustees' Annual Report *(continued)*

Year ended 31 March 2023

Objectives and activities

The main gatherings continue to be held on Sunday mornings, at the Llanwern High School from April 2022 and the numbers attending have increased by approximately 15%.

Mid week gatherings were held in homes for the year.

Our children's provision, Liberty Kids, is held at the same time as the main service, and a supervised crèche facility is also available for the younger ones. This again was in line with our Sunday gatherings as stated above.

Children's & Youth: We continued with our youth program on a Friday night.

Risca Gospel Plant: Began planning and preparing for the new work in the local area of Risca and surrounding region.

We started negotiations with Newport Christian Fellowship to amalgamate the two charities.

Achievements and performance

Our media team continued with online materials in the areas of online church services, childrens work and community engagement.

We held a Liberty Kids, Summer Fun program in August 2022

Food Co-op: We took over the running of the Gaer Food Co-op from Newport City Council working with 40+ families in the local area

Support for Care for Family, Missional Links Wales, Breathe Ministries and Cefnogi.

Globally continued with partnership work into nations of Nepal, Sri Lanka, India, Pakistan. This was through financial aid, support for local leaders.

Nepal: Continued with work into the orphanages and building of Liberty church Nepal. The building was complete for Liberty Church Nepal and we were able to visit the facility.

We held Community Wide Open Air Easter Egg Hunt with over 250 people in attendance.

We continued with weekly Thursday 'Community Coffee Mornings.

We continued to develop our partnership with Genesis Collective; a global church movement, hosting the European Conference in February 2022.

We had visits from church leaders from United Arab Emirates, Singapore, United States of America and South Africa

We made visits to the United Arab Emirates and USA to connect with churches within Genesis Collective

Mission Week - We began planning for Mission Week in May 2023 with Missional Links Wales and Christchurch, Louisiana - this will involve a full week of local mission work into the immediate community.

We celebrated seven years as Liberty Church.

Liberty Church Charitable Incorporated Organisation

Trustees' Annual Report *(continued)*

Year ended 31 March 2023

Financial review

The financial position of the charity at 31 March 2023 and at the date of this report is considered satisfactory. The trustees consider that the charity is able to continue to operate as a going concern. We are grateful to everyone who contributes to the church, both financially and non financially.

The trustees' annual report was approved on 31 January 2024 and signed on behalf of the board of trustees by:

Mr C Griffin
Trustee

Charity Secretary

Liberty Church Charitable Incorporated Organisation

Independent Examiner's Report to the Trustees of Liberty Church Charitable Incorporated Organisation

Year ended 31 March 2023

I report to the trustees on my examination of the financial statements of Liberty Church Charitable Incorporated Organisation ('the charity') for the year ended 31 March 2023.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Mr Jonathan Rhodes BSc FCA
Independent Examiner

24 Bridge Street
Newport
South Wales
NP20 4SF

31 January 2024

Liberty Church Charitable Incorporated Organisation

Statement of Financial Activities

Year ended 31 March 2023

		2023	2022
		Unrestricted funds	Total funds
	Note	£	£
Income and endowments			
Donations and legacies	4	200,501	200,501
Charitable activities	5	478	478
Other trading activities	6	1,731	1,731
Investment income	7	445	445
Total income		<u>203,155</u>	<u>203,155</u>
Expenditure			
Expenditure on charitable activities	8,9	219,545	219,545
Total expenditure		<u>219,545</u>	<u>219,545</u>
Net (expenditure)/income and net movement in funds		<u>(16,390)</u>	<u>(16,390)</u>
Reconciliation of funds			
Total funds brought forward		241,385	241,385
Total funds carried forward		<u>224,995</u>	<u>224,995</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 7 to 12 form part of these financial statements.

Liberty Church Charitable Incorporated Organisation

Statement of Financial Position

31 March 2023

	Note	2023 £	£	2022 £
Fixed assets				
Tangible fixed assets	16		18,898	14,637
Current assets				
Cash at bank and in hand		211,478		230,031
Creditors: amounts falling due within one year	17	<u>5,381</u>		<u>3,283</u>
Net current assets			<u>206,097</u>	<u>226,748</u>
Total assets less current liabilities			<u>224,995</u>	<u>241,385</u>
Net assets			<u>224,995</u>	<u>241,385</u>
Funds of the charity				
Unrestricted funds			<u>224,995</u>	<u>241,385</u>
Total charity funds	19		<u>224,995</u>	<u>241,385</u>

These financial statements were approved by the board of trustees and authorised for issue on 31 January 2024, and are signed on behalf of the board by:

Mr C Griffin
Trustee

The notes on pages 7 to 12 form part of these financial statements.

Liberty Church Charitable Incorporated Organisation

Notes to the Financial Statements

Year ended 31 March 2023

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Gaer Christian Centre, Gaer Park Drive, Newport, NP20 3NN.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal.

Liberty Church Charitable Incorporated Organisation

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment	- 20% p.a. Straight Line
-----------	--------------------------

Liberty Church Charitable Incorporated Organisation

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Donations				
Donations	191,876	191,876	222,910	222,910
Donations - Uganda/Nepal/Ukraine	8,625	8,625	—	—
	<u>200,501</u>	<u>200,501</u>	<u>222,910</u>	<u>222,910</u>

5. Charitable activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Liberty Youth	478	478	—	—
	<u>478</u>	<u>478</u>	<u>—</u>	<u>—</u>

6. Other trading activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Fundraising events	1,175	1,175	—	—
Liberty Lambs/Mile of Pennies	556	556	—	—
	<u>1,731</u>	<u>1,731</u>	<u>—</u>	<u>—</u>

Liberty Church Charitable Incorporated Organisation

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

7. Investment income

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Bank interest receivable type 1	445	445	—	—

8. Expenditure on charitable activities by fund type

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Charitable Activities	217,985	217,985	188,604	188,604
Support costs	1,560	1,560	1,499	1,499
	<u>219,545</u>	<u>219,545</u>	<u>190,103</u>	<u>190,103</u>

9. Expenditure on charitable activities by activity type

	Activities undertaken directly	Grant funding of activities	Support costs	Total funds 2023	Total fund 2022
	£	£	£	£	£
Charitable Activities	<u>180,797</u>	<u>37,188</u>	<u>1,560</u>	<u>219,545</u>	<u>190,103</u>

10. Analysis of support costs

	Charitable activities	Total 2023	Total 2022
	£	£	£
Governance costs	<u>1,560</u>	<u>1,560</u>	<u>1,500</u>

11. Analysis of grants

	2023 £	2022 £
Grants to institutions		
Grants	<u>37,188</u>	<u>29,853</u>
Total grants	<u>37,188</u>	<u>29,853</u>

12. Net (expenditure)/income

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

	2023 £	2022 £
Depreciation of tangible fixed assets	<u>5,497</u>	<u>4,081</u>

Liberty Church Charitable Incorporated Organisation

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

13. Independent examination fees

	2023	2022
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,560</u>	<u>1,500</u>

14. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023	2022
	£	£
Wages and salaries	106,799	103,566
Employer contributions to pension plans	<u>278</u>	<u>2,973</u>
	<u>107,077</u>	<u>106,539</u>

The average head count of employees during the year was 4 (2022: 7). The average number of full-time equivalent employees during the year is analysed as follows:

	2023	2022
	No.	No.
Number of staff	<u>7</u>	<u>7</u>

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

15. Trustee remuneration and expenses

No remuneration or expenses or other benefits from employment with the charity or a related entity were received by the trustees.(2022: nil).

16. Tangible fixed assets

	Equipment £	Total £
Cost		
At 1 April 2022	53,717	53,717
Additions	<u>4,261</u>	<u>4,261</u>
At 31 March 2023	<u>57,978</u>	<u>57,978</u>
Depreciation		
At 1 April 2022 and 31 March 2023	<u>39,080</u>	<u>39,080</u>
Carrying amount		
At 31 March 2023	<u>18,898</u>	<u>18,898</u>
At 31 March 2022	<u>14,637</u>	<u>14,637</u>

Liberty Church Charitable Incorporated Organisation

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

17. Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals and deferred income	1,560	1,500
Social security and other taxes	3,543	1,584
Other creditors	278	199
	<u>5,381</u>	<u>3,283</u>

18. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £278 (2022: £2,973).

19. Analysis of charitable funds

Unrestricted funds

	At 1 April 2022	Income	Expenditure	At 31 March 2023
	£	£	£	£
Charitable Activities	<u>241,385</u>	<u>203,155</u>	<u>(219,545)</u>	<u>224,995</u>

	At 1 April 2021	Income	Expenditure	At 31 March 2022
	£	£	£	£
Charitable Activities	<u>208,578</u>	<u>222,910</u>	<u>(190,103)</u>	<u>241,385</u>

20. Analysis of net assets between funds

	Unrestricted Funds	Total Funds
	£	2023 £
Tangible fixed assets	18,898	18,898
Current assets	211,478	211,478
Creditors less than 1 year	(5,381)	(5,381)
Net assets	<u>224,995</u>	<u>224,995</u>

	Unrestricted Funds	Total Funds
	£	2022 £
Tangible fixed assets	14,637	14,637
Current assets	230,031	230,031
Creditors less than 1 year	(3,283)	(3,283)
Net assets	<u>241,385</u>	<u>241,385</u>