

**Report of the Trustees and
Financial Statements for the Year Ended 30 September 2022
for
LIFE TABERNACLE UNITED PENTECOSTAL
CHURCH TRUST**

Owadally & King
Chartered Certified Accountants
& Statutory Auditors
73 Park Lane
Croydon
Surrey
CR0 1JG

**LIFE TABERNACLE UNITED PENTECOSTAL
CHURCH TRUST**

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FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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**LIFE TABERNACLE UNITED PENTECOSTAL
CHURCH TRUST**

**Report of the Trustees
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

The trustees present their report with the financial statements of the charity for the year ended 30 September 2022. The trustees have adopted the provisions of 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 (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of Life Tabernacle Church are to advance the Christian faith in accordance with our Statement of Beliefs in the United Kingdom and other parts of the world as the trustees may think fit and to fulfil other such purposes which are connected to charitable work of the Trust.

Significant activities

The charity seeks to support the members of the same Christian belief whose purposes include the relief of poverty; provision of assistance to those in need through age, ill-health, disability, financial hardship or other disadvantage; provision of education or the supporting of community development in the said location and in such other parts of the United Kingdom or the world as the Trustees may from time to time think fit.

The charity intends to achieve these objectives by community projects and proclamation of the faith through various outreach and community projects.

Public benefit

The charity affirms that it exists and operates exclusively for charitable purposes for the benefits of the public and to further the it's cause in so doing by her activities and decisions in accordance with the Charity Commission's guidance.

LIFE TABERNACLE UNITED PENTECOSTAL CHURCH TRUST

Report of the Trustees FOR THE YEAR ENDED 30 SEPTEMBER 2022

ACHIEVEMENT AND PERFORMANCE

Charitable activities

In the fifth year as Chief Information Officer (CIO) of the church, overseeing all its operational facets, including personnel, volunteers, and tangible and intangible assets, proved to be invigorating as we continued to streamline management processes for our two premises post-pandemic. Throughout 2021, we revived our facilities for public functions, witnessing a gradual return to normalcy by early 2022. The Croydon and Battersea premises now operate without social distancing restrictions, although the lingering effects of the pandemic are evident, with fewer attendees opting for in-person gatherings, favoring online engagement via social media platforms for religious activities.

Notably, our 50th Church Jubilee Anniversary in March 2022 was celebrated with a commemorative service and festivities, including a members' banquet. Key achievements during this period align with our organizational objectives:

In Battersea, we introduced Spanish-speaking services alongside regular services, bolstering our social media presence, and witnessing three individuals undergoing water baptism. Despite challenges, our Living Manna services continued to offer daily prayer sessions, fostering spiritual growth locally and internationally, with testimonies of healing and revival spanning continents.

Similarly, at our Croydon premises, we seamlessly transitioned to online ministries during the pandemic, maintaining public worship with an average attendance of 55 on Sundays. Noteworthy accomplishments include baptizing ten individuals and engaging an average of 40 online viewers during midweek Bible studies. Consistent translation services to Spanish facilitated connections with Spanish-speaking families, while our Pentecostal Family Church at Labroke saw increased attendance.

Youth work thrived with weekly gatherings and significant attendance at conferences, while RHEMA HOUR TU VOZ RADIO garnered a global following, transcending borders. The inception of Northwood Church further expanded our outreach, complemented by ongoing maintenance works at our premises.

A hardship fund was established to aid members facing financial hardships exacerbated by the pandemic, reflecting our commitment to community support. Additionally, through our missions department, we provided aid to areas affected by natural disasters, embodying our ethos of global solidarity.

Community engagement remained paramount, with our premises hosting public events and maintaining online ministries beyond the pandemic. Notably, we facilitated 19 water baptisms and witnessed spiritual manifestations during virtual services, underscoring our enduring commitment to spiritual enrichment.

Fundraising activities

Some fundraising exercises were carried out to raise money for specific needs like our building project in the period. We had our building project fundraising drive from May 2021 to Dec 2021 when we encouraged members to raise funds to reduce our debt commitment through online means giving throughout the year. The aim was to raise £160k at the end of the year but only achieved £8,000 as at reporting. No further fundraising drive for the building project.

FINANCIAL REVIEW

Financial position

Total incoming resources for the year were £536,244 compared to £420,976 received in the prior year. £390,862 of this income was received from the church community as general giving (2021: £321,706).

The expenditure of resources on the church's activities during the year of £463,765 (2021: £360,485) was in line with the church's charitable aims.

LIFE TABERNACLE UNITED PENTECOSTAL CHURCH TRUST

Report of the Trustees FOR THE YEAR ENDED 30 SEPTEMBER 2022

FINANCIAL REVIEW

Going concern

As of the financial year ending 30 September 2022, the financial statements of the Charity reflect current liabilities amounting to £404,028. This figure indicates that our current liabilities exceed our current assets by £338,930. Despite this, the Trustees are confident in the organization's ability to continue its operations effectively.

To address the net current liabilities and ensure continued operational stability, we have implemented several measures. A detailed cash flow projection has been developed for the next 12 months, projecting positive cash flows based on secured funding, expected grants, and planned fundraising activities. We have also negotiated extended payment terms with soft loan provider to better align with our cash inflows. Regular monitoring of cash flow against projections is being conducted, with adjustments made as necessary to ensure liquidity is maintained.

An internal review of all operational costs has been completed, resulting in a strategic reduction of non-essential expenditures.

New revenue-generating activities have been introduced, including the new tenants in James Dallas house, which are projected to generate additional income of £40,000 per annum. Existing revenue streams have been enhanced through targeted marketing and outreach efforts to increase engagement and support from our donor base. The organisation also has access to a line of credit from core members of the church, providing a financial cushion to manage any short-term cash flow challenges. A contingency plan has been developed, outlining specific actions to be taken in the event of significant deviations from the forecasted cash flows.

The Trustees believe that with these strategies in place, Life Tabernacle United Pentecostal Church Trust is well-positioned to manage its financial obligations and continue its mission-driven work. Regular reviews and updates to our financial plan will be conducted to ensure ongoing financial health and responsiveness to any emerging financial challenges. The Trustees are committed to maintaining transparency and will provide further updates on our financial position and operational strategies in subsequent reports.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1174845

Principal address

32 Battersea Park Road
Battersea
London
SW11 4HY

Trustees

Rev L Francis Chair
Rev C Okala Trustee
Deaconess C Smartt Trustee
J Igbino Trustee
Elder S Brown Trustee
L Badendorst Trustee
Deacon D Francis Trustee
Rev A Banton Trustee

**LIFE TABERNACLE UNITED PENTECOSTAL
CHURCH TRUST**

**Report of the Trustees
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

REFERENCE AND ADMINISTRATIVE DETAILS

Auditors

Owadally & King
Chartered Certified Accountants
& Statutory Auditors
73 Park Lane
Croydon
Surrey
CR0 1JG

STATEMENT OF TRUSTEES' RESPONSIBILITIES

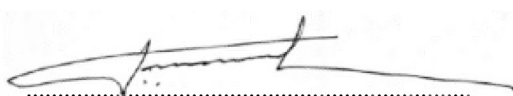
The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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 incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements 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;
- 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 which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

Approved by order of the board of trustees on 06 June 2024 and signed on its behalf by:



Rev C Okala - Trustee

**Report of the Independent Auditors to the Trustees of
Life Tabernacle United Pentecostal
Church Trust**

Opinion

We have audited the financial statements of Life Tabernacle United Pentecostal Church Trust (the 'charity') for the year ended 30 September 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 September 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We draw attention to the going concern note in the Trustees' report and the accounting policies in the financial statements, which indicate conditions that may cast significant doubt on the charity's ability to continue as a going concern. As stated in the going concern note and in the Trustees' report, a material uncertainty exists that may cast significant doubt on the charity's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate. Our evaluation of the Trustees' assessment of the charity's ability to continue adopting the going concern basis of accounting included a review of the cash flow projection prepared by the Trustees and the resources available to fund the required minimum liabilities for the next 12 months, as well as the disclosure note in the accounting policies.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Report of the Independent Auditors to the Trustees of
Life Tabernacle United Pentecostal
Church Trust**

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We designed our audit by determining materiality and assessing risks of material misstatement, including fraud, through inquiries with management about their consideration of fraud. We focused on subjective judgments in significant accounting estimates involving assumptions about uncertain future events. We also assessed potential pressures, opportunities, and motivations for fraud, identifying internal controls to mitigate related risks and reviewing management's monitoring processes. Our procedures included reviewing and testing manual journals and key estimates and judgments.

We examined the legal and regulatory framework relevant to the company and industry, considering risks of noncompliance, including fraud, with laws like FRS 102, the Copyright, Designs and Patents Act 1988, and UK tax legislation. We inquired about compliance and corroborated evidence by reviewing legal correspondence and obtaining legal letters on significant matters.

Our tests involved matching financial statement disclosures to supporting documents and management inquiries. We found no key audit matters related to irregularities or fraud. As in all audits, we addressed the risk of management override of controls by testing journals and evaluating potential biases that could lead to material misstatements due to fraud.

Our procedures acknowledged the higher risk of undetected material misstatement due to fraud compared to error, due to deliberate concealment through forgery, misrepresentation, or collusion. Despite inherent limitations in audit procedures, we aimed to identify material misstatements, recognizing that detection of non-compliance is less likely if it is not reflected in financial transactions.

For further details on our responsibilities, please visit the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This forms part of our auditor's report.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**Report of the Independent Auditors to the Trustees of
Life Tabernacle United Pentecostal
Church Trust**

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Owadally & King
Chartered Certified Accountants
& Statutory Auditors
73 Park Lane
Croydon
Surrey
CR0 1JG

Date: 07 June 2024

**LIFE TABERNACLE UNITED PENTECOSTAL
CHURCH TRUST**

**Statement of Financial Activities
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

		2022 Unrestricted fund £	2021 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	452,843	396,441
Other trading activities	3	76,671	610
Investment income	4	6,730	23,925
Total		<u>536,244</u>	<u>420,976</u>
EXPENDITURE ON			
Raising funds	5	454,699	356,335
Other		9,066	4,150
Total		<u>463,765</u>	<u>360,485</u>
NET INCOME		72,479	60,491
RECONCILIATION OF FUNDS			
Total funds brought forward		3,458,789	3,398,298
TOTAL FUNDS CARRIED FORWARD		<u><u>3,531,268</u></u>	<u><u>3,458,789</u></u>

The notes form part of these financial statements

**LIFE TABERNACLE UNITED PENTECOSTAL
CHURCH TRUST**

**Balance Sheet
30 SEPTEMBER 2022**

	Notes	2022 Unrestricted fund £	2021 Total funds £
FIXED ASSETS			
Tangible assets	10	6,259,391	6,267,627
CURRENT ASSETS			
Cash at bank and in hand		65,098	161,966
CREDITORS			
Amounts falling due within one year	11	(404,028)	(271,381)
NET CURRENT ASSETS		<u>(338,930)</u>	<u>(109,415)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		5,920,461	6,158,212
CREDITORS			
Amounts falling due after more than one year	12	(2,389,193)	(2,699,423)
NET ASSETS		<u>3,531,268</u>	<u>3,458,789</u>
FUNDS	14		
Unrestricted funds		<u>3,531,268</u>	<u>3,458,789</u>
TOTAL FUNDS		<u>3,531,268</u>	<u>3,458,789</u>

The financial statements were approved by the Board of Trustees and authorised for issue on
06 June 2024..... and were signed on its behalf by:



.....
C Okala - Trustee

The notes form part of these financial statements

**LIFE TABERNACLE UNITED PENTECOSTAL
CHURCH TRUST**

**Cash Flow Statement
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

	Notes	2022 £	2021 £
Cash flows from operating activities			
Cash generated from operations	1	145,358	276,848
Interest paid		(89,153)	(78,029)
Net cash provided by operating activities		<u>56,205</u>	<u>198,819</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(5,515)	(5,861)
Interest received		<u>6,730</u>	<u>23,925</u>
Net cash provided by investing activities		<u>1,215</u>	<u>18,064</u>
Cash flows from financing activities			
Bank loan repayment		(71,888)	-
Other loan repayment		<u>(82,400)</u>	<u>(142,765)</u>
Net cash used in financing activities		<u>(154,288)</u>	<u>(142,765)</u>
Change in cash and cash equivalents in the reporting period		<u>(96,868)</u>	<u>74,118</u>
Cash and cash equivalents at the beginning of the reporting period		<u>161,966</u>	<u>87,848</u>
Cash and cash equivalents at the end of the reporting period		<u><u>65,098</u></u>	<u><u>161,966</u></u>

The notes form part of these financial statements

**LIFE TABERNACLE UNITED PENTECOSTAL
CHURCH TRUST**

**Notes to the Cash Flow Statement
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022	2021
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	72,479	60,491
Adjustments for:		
Depreciation charges	13,751	12,372
Interest received	(6,730)	(23,925)
Interest paid	89,153	78,029
(Decrease)/increase in creditors	(23,295)	149,881
Net cash provided by operations	<u>145,358</u>	<u>276,848</u>

2. ANALYSIS OF CHANGES IN NET DEBT

	At 1.10.21	Cash flow	At 30.9.22
	£	£	£
Net cash			
Cash at bank and in hand	161,966	(96,868)	65,098
	<u>161,966</u>	<u>(96,868)</u>	<u>65,098</u>
Debt			
Debts falling due within 1 year	(121,500)	(155,942)	(277,442)
Debts falling due after 1 year	(2,699,423)	310,230	(2,389,193)
	<u>(2,820,923)</u>	<u>154,288</u>	<u>(2,666,635)</u>
Total	<u>(2,658,957)</u>	<u>57,420</u>	<u>(2,601,537)</u>

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Taxation

The charity is exempt from tax on its charitable activities.

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

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Going concern

In evaluating the financial statements of the charity for the financial year ending 30 September 2022, we have identified a material uncertainty regarding the organisation's ability to continue as a going concern. As disclosed in the Trustees' report, the charity has net current liabilities amounting to £404,028, indicating that current liabilities exceed current assets by this amount.

**LIFE TABERNACLE UNITED PENTECOSTAL
CHURCH TRUST**

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

1. ACCOUNTING POLICIES - continued

Going concern

To address this situation, the Trustees have implemented several measures, including developing a detailed cash flow projection, securing committed funding, negotiating extended payment terms, reducing non-essential expenditures, and enhancing revenue-generating activities.

Despite these proactive steps, there remains material uncertainty about the adequacy of these measures to ensure the organisation's ongoing financial stability.

However, after considering these points, the Trustees are confident in the charity's ability to maintain cash flow and continue operating for the foreseeable future. Therefore, the financial statements have been prepared on a going concern basis.

2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations	390,862	321,706
Gift aid	57,491	12,884
Grants	4,490	61,851
	<u>452,843</u>	<u>396,441</u>

Grants received, included in the above, are as follows:

	2022	2021
	£	£
Other grants	<u>4,490</u>	<u>61,851</u>

3. OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Fundraising events	1,845	610
Rental Income	62,608	-
Parking	12,218	-
	<u>76,671</u>	<u>610</u>

**LIFE TABERNACLE UNITED PENTECOSTAL
CHURCH TRUST**

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

4. INVESTMENT INCOME

	2022	2021
	£	£
Curr asset inv income	6,730	23,925

5. RAISING FUNDS

Raising donations and legacies

	2022	2021
	£	£
Hire of plant and machinery	1,875	5,447
Insurance	16,490	20,926
Light and heat	28,227	14,316
Telephone	4,586	4,879
Postage and stationery	2,957	2,262
Petrol	2,011	1,680
Travel	5,301	109
Maintenance	5,199	8,036
Rubbish Collection	3,396	3,011
Consultancy & Professional Fee	30,049	30,000
Computers	8,404	1,478
General Expenses	-	497
Hall Rental	10,044	7,613
Subscriptions	4,068	4,642
Admin Expenses	6,364	5,161
Ministers Tithes	18,867	7,912
Livewire	2,064	1,000
Hardship Payments	500	1,000
Love Offering	18,123	2,773
Loan Interest	16,314	20,619
Bank Charges	2,896	2,924
Other	17,936	6,233
Advertising	50	-
Anniversary Expenses	25,646	-
Depreciation	13,751	12,372
	<u>245,118</u>	<u>164,890</u>

Other trading activities

	2022	2021
	£	£
Trustees' remuneration etc	31,973	32,238
Staff costs	65,323	60,284
Missions	9,602	4,644
Agent costs	12,100	11,450
Surveyor Cost	-	4,800
Interest payable and similar charges	89,153	78,029
	<u>208,151</u>	<u>191,445</u>

**LIFE TABERNACLE UNITED PENTECOSTAL
CHURCH TRUST**

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

5. RAISING FUNDS - continued

Investment management costs

	2022	2021
	£	£
Support costs	1,430	-
	<u>1,430</u>	<u>-</u>
Aggregate amounts	<u>454,699</u>	<u>356,335</u>

6. SUPPORT COSTS

	Governance costs
	£
Investment management costs	1,430
Other resources expended	9,066
	<u>10,496</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

	2022	2021
	£	£
Trustees' salaries	26,976	26,976
Trustees' social security	2,597	2,862
Trustees' pensions paid	2,400	2,400
	<u>31,973</u>	<u>32,238</u>

Above remuneration is in respect of the Chairman Rev. Leroy Francis.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2022 nor for the year ended 30 September 2021.

8. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	88,888	77,860
Social security costs	5,222	10,456
Other pension costs	786	1,806
	<u>94,896</u>	<u>90,122</u>

The average monthly number of employees during the year was as follows:

	2022	2021
General staff	<u>5</u>	<u>5</u>

No employees received emoluments in excess of £60,000.

**LIFE TABERNACLE UNITED PENTECOSTAL
CHURCH TRUST**

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	396,441
Other trading activities	610
Investment income	23,925
Total	<u>420,976</u>
EXPENDITURE ON	
Raising funds	356,335
Other	4,150
Total	<u>360,485</u>
NET INCOME	60,491
RECONCILIATION OF FUNDS	
Total funds brought forward	
As previously reported	3,460,783
Prior year adjustment	(62,485)
As restated	<u>3,398,298</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>3,458,789</u></u>

**LIFE TABERNACLE UNITED PENTECOSTAL
CHURCH TRUST**

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

10. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 October 2021	6,200,000	101,700	8,809	-	6,310,509
Additions	-	-	-	5,515	5,515
	<u>6,200,000</u>	<u>101,700</u>	<u>8,809</u>	<u>5,515</u>	<u>6,316,024</u>
At 30 September 2022	6,200,000	101,700	8,809	5,515	6,316,024
DEPRECIATION					
At 1 October 2021	-	40,680	2,202	-	42,882
Charge for year	-	10,170	2,202	1,379	13,751
	<u>-</u>	<u>50,850</u>	<u>4,404</u>	<u>1,379</u>	<u>56,633</u>
At 30 September 2022	-	50,850	4,404	1,379	56,633
NET BOOK VALUE					
At 30 September 2022	<u>6,200,000</u>	<u>50,850</u>	<u>4,405</u>	<u>4,136</u>	<u>6,259,391</u>
At 30 September 2021	<u>6,200,000</u>	<u>61,020</u>	<u>6,607</u>	<u>-</u>	<u>6,267,627</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Bank loans and overdrafts (see note 13)	39,100	39,100
Other creditors	364,928	232,281
	<u>404,028</u>	<u>271,381</u>

12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022 £	2021 £
Bank loans (see note 13)	2,195,193	2,267,081
Other creditors	194,000	432,342
	<u>2,389,193</u>	<u>2,699,423</u>

**LIFE TABERNACLE UNITED PENTECOSTAL
CHURCH TRUST**

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

13. LOANS

An analysis of the maturity of loans is given below:

	2022 £	2021 £
Amounts falling due within one year on demand:		
Bank loans	39,100	39,100
Other loans	238,342	82,400
	<u>277,442</u>	<u>121,500</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	39,100	39,100
Other loans - 1-2 years	50,000	238,342
	<u>89,100</u>	<u>277,442</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	117,300	117,300
Other loans - 2-5 years	144,000	194,000
	<u>261,300</u>	<u>311,300</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	2,038,793	2,110,681

14. MOVEMENT IN FUNDS

	At 1.10.21 £	Net movement in funds £	At 30.9.22 £
Unrestricted funds			
General fund	3,458,789	72,479	3,531,268
TOTAL FUNDS	<u>3,458,789</u>	<u>72,479</u>	<u>3,531,268</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	536,244	(463,765)	72,479
TOTAL FUNDS	<u>536,244</u>	<u>(463,765)</u>	<u>72,479</u>

**LIFE TABERNACLE UNITED PENTECOSTAL
CHURCH TRUST**

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.10.20 £	Prior year adjustment £	Net movement in funds £	At 30.9.21 £
Unrestricted funds				
General fund	3,460,783	(62,485)	60,491	3,458,789
TOTAL FUNDS	<u>3,460,783</u>	<u>(62,485)</u>	<u>60,491</u>	<u>3,458,789</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	420,976	(360,485)	60,491
TOTAL FUNDS	<u>420,976</u>	<u>(360,485)</u>	<u>60,491</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.10.20 £	Prior year adjustment £	Net movement in funds £	At 30.9.22 £
Unrestricted funds				
General fund	3,460,783	(62,485)	132,970	3,531,268
TOTAL FUNDS	<u>3,460,783</u>	<u>(62,485)</u>	<u>132,970</u>	<u>3,531,268</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	957,220	(824,250)	132,970
TOTAL FUNDS	<u>957,220</u>	<u>(824,250)</u>	<u>132,970</u>

**LIFE TABERNACLE UNITED PENTECOSTAL
CHURCH TRUST**

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 September 2022.

**LIFE TABERNACLE UNITED PENTECOSTAL
CHURCH TRUST**

**Detailed Statement of Financial Activities
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	390,862	321,706
Gift aid	57,491	12,884
Grants	4,490	61,851
	<hr/>	<hr/>
	452,843	396,441
Other trading activities		
Fundraising events	1,845	610
Rental Income	62,608	-
Parking	12,218	-
	<hr/>	<hr/>
	76,671	610
Investment income		
Curr asset inv income	6,730	23,925
	<hr/>	<hr/>
Total incoming resources	536,244	420,976
 EXPENDITURE		
Raising donations and legacies		
Hire of plant and machinery	1,875	5,447
Insurance	16,490	20,926
Light and heat	28,227	14,316
Telephone	4,586	4,879
Postage and stationery	2,957	2,262
Petrol	2,011	1,680
Travel	5,301	109
Maintenance	5,199	8,036
Rubbish Collection	3,396	3,011
Consultancy & Professional Fee	30,049	30,000
Computers	8,404	1,478
General Expenses	-	497
Hall Rental	10,044	7,613
Subscriptions	4,068	4,642
Admin Expenses	6,364	5,161
Ministers Tithes	18,867	7,912
Livewire	2,064	1,000
Hardship Payments	500	1,000
Love Offering	18,123	2,773
Loan Interest	16,314	20,619
Bank Charges	2,896	2,924
Carried forward	187,735	146,285

This page does not form part of the statutory financial statements

**LIFE TABERNACLE UNITED PENTECOSTAL
CHURCH TRUST**

**Detailed Statement of Financial Activities
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

	2022 £	2021 £
Raising donations and legacies		
Brought forward	187,735	146,285
Other	17,936	6,233
Advertising	50	-
Anniversary Expenses	25,646	-
Improvements to property	10,170	10,170
Fixtures and fittings	2,202	2,202
Computer equipment	1,379	-
	<hr/> 245,118	<hr/> 164,890
Other trading activities		
Trustees' salaries	26,976	26,976
Trustees' social security	2,597	2,862
Trustees' pensions paid	2,400	2,400
Wages	61,912	50,884
Social security	2,625	7,594
Pensions	786	1,806
Missions	9,602	4,644
Agent costs	12,100	11,450
Surveyor Cost	-	4,800
Mortgage	89,153	78,029
	<hr/> 208,151	<hr/> 191,445
Support costs		
Governance costs		
Auditors' remuneration	9,000	-
Accountancy and legal fees	1,496	2,500
Independent Examiner Fee	-	1,650
	<hr/> 10,496	<hr/> 4,150
Total resources expended	<hr/> 463,765	<hr/> 360,485
Net income	<hr/> <hr/> 72,479	<hr/> <hr/> 60,491

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