



**CHARITY COMMISSION**  
FOR ENGLAND AND WALES

## Trustees' Annual Report for the period

Period Start Date - From **01/10/2022**

Period End Date – To **30/09/2023**

**Charity name:** LIFE TABERNACLE UNITED PENTECOSTAL CHURCH TRUST (LT UPC CIO)

**Charity registration number:** 1174845

## Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	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.
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	<p>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.</p> <p>The charity intends to achieve these objectives by community projects and proclamation of the faith through various outreach and community projects</p>
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	The charity affirms that it exists and operates exclusively for charitable purposes for the benefits of the public and to further its cause, in so doing by her activities and decisions in accordance with the Charity Commission's guidance

## Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	
Policy on social investment including program related investment	Para 1.38	
Contribution made by volunteers	Para 1.38	
Other		

## Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society.	Para 1.20	<p>The church seventh year as a CIO with the incorporation of all its functioning arms (personnel, volunteers, and facilities both tangible and non-tangible assets) has been invigorating as we continue to consolidate on the management of our two premises in Croydon and Battersea after the 2020/21 pandemic era</p> <p>The Pastoral Board supports senior pastor, Bishop Leroy Francis with the Spiritual Leadership of the Church. It consists of 13 Ministers licensed with the UPC GB&amp;I, and 6 trainee ministers. Daily prayer meetings are held and coordinated at 6am &amp; 12 noon except on weekends.</p> <p>On Sundays: We have 8 services held in six separate locations across London, each with a Pastoral Team leader that catering for the public</p> <p>Our two premises are fully available for public usage without social distancing restrictions though the pandemic impact has made some members to only engage with the church through the social media angles. The percentage of the elderly that stayed away from church have increased</p> <p>We continued having dual audiences for our location-based services on Sundays and through social media have gained a followership.</p> <p>We had 1 public wedding, 8 funerals, 4 baby dedications and 25 new memberships in the period. We had a total of 70 pupils on average involved in our weekly Sunday school gathering in all our churches</p> <p><b>OUR 51st CHURCH ANNIVERSARY</b></p> <p>We celebrated our 51st anniversary in March 2023 with a commemorative services and activities in our premises from the 10<sup>th</sup> - 12th of March. It was an occasion of thanksgiving, and we invited the local communities to celebrate with us</p> <p>The main achievements during this period in meeting our stated objectives included the following</p> <p><b>Our Battersea Premises</b></p> <p>Spanish speaking services at 3pm on Sundays</p> <ul style="list-style-type: none"> <li>• Regular services throughout 2023 with webcasting also. They have seen an increase in their attendance in their Sunday services. Average attendance on a Sunday is 120 persons</li> <li>• Social media share of participation has increased along with interactions.</li> <li>• 6 persons were water baptised</li> <li>• 7 active house groups but online in operation</li> </ul> <p>Living Manna services at 9.30am on Sundays</p> <ul style="list-style-type: none"> <li>• Average attendance is 30 persons</li> <li>• House fellowships - Twice a week in 7 different homes</li> <li>• Regular weekly prayer services were maintained and have been beneficial to the members and the public that joined them. To God be all the glory.</li> </ul> <p><b>Our Croydon Premises</b></p> <ul style="list-style-type: none"> <li>• This is our 6<sup>th</sup> year of regular services in the main building and have managed to transition back to full use of the facilities after the pandemic and only use virtual ministry as supplementary or</li> </ul>

		<p>in addition to the physical appearances. As a result, we have more engaging members in our bible studies, outreaches and prayer groups.</p> <ul style="list-style-type: none"> <li>• Public worship has also been successful throughout this reporting period we had an average of 65 people in the building on Sundays</li> <li>• We baptised 8 persons in water this year, with 1 person spirit filled</li> <li>• Consistent translation to Spanish has helped us connect with Spanish speaking families seeking a church in the community</li> </ul> <p>Our Pentecostal Family Church @Labroke Grove</p> <ul style="list-style-type: none"> <li>• Average attendance in the period is 57</li> <li>• 3 persons were baptised in water</li> </ul> <p><b>Other Achievements</b></p> <p>Mental Health First Aiders – The board financially approved supporting Mental Health First Aiders Programme for our members to gain the skills to help people - We now have up to 10 qualified MH first-aiders.</p> <p>Youth Work - Weekly Average attendance on Fridays was 30 with online presence. 4 baptised in water and 1 received the holy spirit. At the youth conference, the attendance was 65 on the main day</p> <p>The RHEMA HOUR TU VOZ RADIO has regular followership covering many countries outside UK including nations like Spain and in South &amp; North Americas catering for a large online audience</p> <ul style="list-style-type: none"> <li>• 500 views on average per week on different platforms Tu Voz, Facebook, YouTube, UPCGB&amp;I page</li> </ul> <p>Our Northwood Church was two years old in July 2023 and have regular Sunday service to meet the needs of communities in Northwood and its environs.</p> <ul style="list-style-type: none"> <li>• Average attendance is 30 persons with 6 baptised in water and one person filled with the holy spirit.</li> <li>• They have new memberships</li> </ul> <p><b>The Building Project:</b></p> <p><b>Maintenance Works @ Croydon &amp; Battersea Premises</b></p> <p>A lot of maintenance work carried out in this period to meet the standard expected for the use of the premises. Some are still on-going but most of the works were done by professionals some by members voluntarily and some at the going cost.</p> <ul style="list-style-type: none"> <li>• A team of Volunteers have worked tirelessly completing maintenance work in both buildings. The following works list, they saved us thousands of pounds.</li> <li>• The Fire Alarm &amp; Warning System in Croydon upgraded to meet required Insurance and building standard at a cost of over £20k</li> <li>• The Intruder Alarm system in Croydon was upgraded to meet the standard our insurer requested at a cost of about £3k</li> <li>• The Croydon kitchen Vents' filters were upgraded to meet the insurer's standard for our premises at a cost of over £250</li> </ul>
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		<ul style="list-style-type: none"> <li>• The Lightening protection system was overhauled in Croydon to meet the insurer's requirement</li> <li>• The shed roof covering was completed after the asbestos sheets were removed some years back</li> <li>• Environmental health tasks done for the small kitchen area – Made good the ceiling after the water damage, Repaired the sink kitchen cabinet removed the cobwebs and cleaning the whole kitchen and installed a remote-control blow heater in the kitchen</li> <li>• The Vicarage <ul style="list-style-type: none"> <li>- The main entrance door realigned - Ceiling damage in the front porch due to water penetration from the roof repaired. – Wall damage due to water penetration was repaired after sealing the external areas</li> </ul> </li> <li>• About 75% of the tasks were done by the brethren volunteering their time and resources willingly to ensure that the church is in good maintenance.</li> <li>• From October 2022 to September 2023 the following tasks were accomplished at BPR: Roof leak fixed Toilet Blockage cleared in Male toilet, and Ceiling tiles replaced due to roof leaks, DIY tasks around the church done – Changed busted main water pipe, wooden sliding doors repaired, and kitchen dining area floor tiles replaced. Main door area was revamped and painted Roof tiles replaced and made watertight for Croydon premises as well as Battersea with ceiling tiles replaced also</li> <li>• From October 2022 to September 2023 the following tasks were done at Croydon: Main Sanctuary Boiler Room was flooded – New Sump Pump fitted, Pest Control Measures taken – Mainly in small kitchen area, nursery hall, main sanctuary, hallways, chapel, and the main kitchen units. DIY tasks around the halls done included refitting floor strips, repairing blocked men's toilet sink,</li> <li>• DIY to seal leak with resin, 3 Church Wooden Entrance Doors Revamped and Painted, Lower Hall wooden flooring was washed and polished and varnished. The Middle Hall roof guttering by car park was replaced and extensive work done to repair external wall as inside wall was damaged due to water penetration</li> </ul> <p><b>Hardship Fund for Those in Unfortunate Situations - £205</b></p> <ul style="list-style-type: none"> <li>• <b>Impact</b> Our hardship fund serves to support the members and families of Life Tabernacle who encountered financial difficulties.</li> </ul>
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		<p>Members of the entity also contributed generously towards this ministry and some families were financially supported as a result.</p> <ul style="list-style-type: none"><li>• <b>Disasters Elsewhere – Through our missions' department</b> In the period we were able to raise fund for others who were at a peril because of natural disasters in their area. Members raised funds and supported such appeals at the Philippines and in South America in the period</li></ul>
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**Additional information (optional)**

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	<p>In the period we also served the community by using our premises and/or ministers for public events including Referendum, Voting, Community Prayer Gathering, Community Meeting and public worship and other childcare activities. We had church services and worship throughout the year at the same time had live streaming for those in our larger online community. We achieved the following</p> <ul style="list-style-type: none"><li>- 33 water baptisms in the period and 19 filled with the holy spirit in the year</li><li>- We had many off-location ministry activities such as one-to-one, phone and online bible studies and house fellowships all over our neighbourhoods</li><li>- 32 Borough vision to prayer for God's presence in our London boroughs started with organised prayer walks in all our London boroughs where we live or work. We prayed for our communities by praying in groups to our streets throughout the year.</li><li>- Tu Voz Radio service to the public continued through Facebook and gained more audience</li><li>- We had organised outings for the elderly folks and home visits to the ones to frail ones</li><li>- Our two weeks summer schemes to the young people where they learned skills and make friends happened on both of our Croydon and Battersea premises and it involved day trips to farms and the coastal towns</li></ul>
Performance of fundraising activities against objectives set	Para 1.41	<p>Some fundraising exercises were carried out to raise money for specific needs like our fire protection &amp; intruder alarm insurance compliance installation cost in our Croydon premises.</p> <p>MyChurch fundraising scheme raised £526 in the period</p>
Investment performance against objectives	Para 1.41	
Other		

## Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	
Amount of reserves held	Para 1.22	
Reasons for holding zero reserves	Para 1.22	
Details of fund materially in deficit	Para 1.24	
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	

### Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	<b><i>The members' tithes, donations and offerings</i></b>
Investment policy and objectives including any social investment policy adopted	Para 1.46	<b><i>In line with our governing document</i></b>
A description of the principal risks facing the charity	Para 1.46	<b>none</b>
Other		

## Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	<b>Constitution</b>
How is the charity constituted? (e.g unincorporated association, CIO)	Para 1.25	<b>Incorporated (Charitable Incorporated Organisation)</b>
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	<p>(1) At the first annual general meeting of the members of the CIO all the charity trustees shall retire from office;</p> <p>(2) At every [subsequent] annual general meeting of the members of the CIO, one-third of the charity trustees shall retire from office. If the number of charity trustees is not three or a multiple of three, then the number nearest to one-third shall retire from office, but if there is only one charity trustee, he or she shall retire;</p> <p>(3) The charity trustees to retire by rotation shall be those who have been longest in office since their last appointment or reappointment. If any trustees were last appointed or reappointed on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot;</p> <p>(4) The vacancies so arising may be filled by the decision of the members at the annual general meeting; any vacancies not filled at the annual general meeting may be filled as provided in sub-clause (5) of this clause;</p> <p>(5) The members or the charity trustees may at any time decide to appoint a new charity trustee, whether in place of a charity trustee who has retired or been removed in accordance with clause [15] (Retirement and removal of charity trustees), or as an additional charity trustee, provided that the limit specified in clause [12(3)] on the number of charity trustees would not as a result be exceeded</p>

### Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	
The charity's organisational structure and any wider network with which the charity works	Para 1.51	<b>See Below Chart</b>
Relationship with any related parties	Para 1.51	<b>None</b>
Other		



## Reference and Administrative details

Charity name	LIFE TABERNACLE UNITED PENTECOSTAL CHURCH TRUST
Other name the charity uses	LIFE TABERNACLE UPC CIO
Registered charity number	1174845
Charity's principal address	32 BATTERSEA PARK ROAD BATTERSEA LONDON UK Postcode SW11 4HY

## Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Rev. Leroy Francis	Chairman/ Pastor		
2	Rev. Anthony Banton	Member/ Assistant Pastor		
3	Elder Stanley Brown	Member/ Deacon		
4	Deaconess Carol Smartt	Member/ Deaconess		
5	Deacon David Francis	Member/ Deacon		
6	Rev. Lemuel Badenhurst	Member/ Assistant Pastor		
7	Jerry Igbinoba	Member		
8	Rev. Chukwuemeka Okala	Member/Treasurer		
9	Rev Doris Perez	Member		
10	Rev Jocelyn Moreno	Member		
11	Sis. Sis Sadie Burnett	Member		
12	Sis, Niki Okala	Member		
13				
14				
15				
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18				
19				
20				

**Corporate trustees** – names of the directors at the date the report was approved

Director name		
Rev. Leroy Francis	Rev. Chukwuemeka Okala	
Rev. Anthony Banton	Bro. Jerry Igbinoba	
Rev. Lemuel Badenhurst	Rev Doris Perez	
Sis. Carol Smartt	Rev Jocelyn Moreno	
Elder. Stan Brown	Sis. Sis Sadie Burnett	
Deacon David Francis	Sis, Niki Okala	

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	

**Funds held as custodian trustees on behalf of others**

Description of the assets held in this capacity	
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	

**Additional information (optional)**

**Names and addresses of advisers (Optional information)**

Type of adviser	Name	Address

**Name of chief executive or names of senior staff members (Optional information)**

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Exemptions from disclosure


Reason for non-disclosure of key personnel details

Other optional information

Declarations

The trustees declare that they have approved the trustees’ report above.

Signed on behalf of the charity’s trustees

Signature(s)			
Full name(s)	Leroy Francis		
Position (eg Secretary, Chair, etc)	Chairman		
Date	<div>8<sup>th</sup> Jan 2025</div>		



**Report of the Trustees and  
Audited Financial Statements for the Year Ended 30 September 2023  
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**

**Contents of the Financial Statements  
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

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# **LIFE TABERNACLE UNITED PENTECOSTAL CHURCH TRUST**

## **Report of the Trustees FOR THE YEAR ENDED 30 SEPTEMBER 2023**

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The trustees present their report with the financial statements of the charity for the year ended 30 September 2023. 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 it's activities and decisions in accordance with the Charity Commission's guidance.

### **ACHIEVEMENT AND PERFORMANCE**

#### **Charitable activities**

In the sixth 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.

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.

We also intend 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.

# **LIFE TABERNACLE UNITED PENTECOSTAL CHURCH TRUST**

## **Report of the Trustees FOR THE YEAR ENDED 30 SEPTEMBER 2023**

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### **FINANCIAL REVIEW**

#### **Financial position**

Total incoming resources for the year were £585,214 compared to £536,244 received in the prior year. £406,654 of this income was received from the church community as general giving (2022: £390,862).

The expenditure of resources on the church's activities during the year of £500,139 (2022: £453,595) was in line with the church's charitable aims.

#### **Going concern**

As of the financial year ending 30 September 2023, the financial statements of the Charity reflect current liabilities amounting to £387,425. This figure indicates that our current liabilities exceed our current assets by £305,228. 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



**LIFE TABERNACLE UNITED PENTECOSTAL  
CHURCH TRUST**

**Report of the Trustees  
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

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**Trustees**

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

**Auditors**

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

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

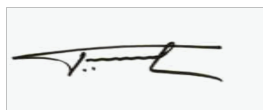
The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 .....**8th January 2025**..... 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**

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**Opinion**

We have audited the financial statements of Life Tabernacle United Pentecostal Church Trust (the 'charity') for the year ended 30 September 2023 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 2023 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**

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.

Based on the work we have performed, we have identified material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

We draw attention to the going concern note in the Trustees' Report and the accounting policies in the financial statements, which indicate that there is material uncertainty as to whether the Charity will remain a going concern due to its net-current liabilities position of £305,228. The Trustees have implemented several measures to address this situation, as outlined in the going concern note within the Trustees' Report and accounting policies, including the preparation of a detailed cash flow projection for the next 12 months. Our opinion is not modified in respect of this matter.

**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**

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**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](http://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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

Owadally & King Chartered Certified Accountants & Statutory Auditors is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

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

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**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: 08/01/2025

**LIFE TABERNACLE UNITED PENTECOSTAL  
CHURCH TRUST**

**Statement of Financial Activities  
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

		2023 Unrestricted fund £	2022 Total Unrestricted funds as restated £
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Donations and legacies	2	466,795	452,843
Other trading activities	3	117,494	76,671
Investment income	4	925	6,730
<b>Total</b>		<b>585,214</b>	<b>536,244</b>
<b>EXPENDITURE ON</b>			
Raising funds	5	489,489	444,529
Other		10,650	9,066
<b>Total</b>		<b>500,139</b>	<b>453,595</b>
<b>NET INCOME</b>		<b>85,075</b>	<b>82,649</b>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		3,480,418	3,397,769
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>3,565,493</b>	<b>3,480,418</b>

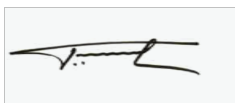
The notes form part of these financial statements

**LIFE TABERNACLE UNITED PENTECOSTAL  
CHURCH TRUST**

**Balance Sheet  
30 SEPTEMBER 2023**

		2023 Unrestricted fund £	2022 Total Unrestricted funds as restated £
<b>FIXED ASSETS</b>	Notes		
Tangible assets	11	6,206,985	6,208,541
<b>CURRENT ASSETS</b>			
Debtors	12	26,491	-
Cash at bank		55,706	65,098
		<u>82,197</u>	<u>65,098</u>
<b>CREDITORS</b>			
Amounts falling due within one year	13	(387,425)	(404,028)
<b>NET CURRENT LIABILITIES</b>		<u>(305,228)</u>	<u>(338,930)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		5,901,757	5,869,611
<b>CREDITORS</b>			
Amounts falling due after more than one year	14	(2,336,264)	(2,389,193)
<b>NET ASSETS</b>		<u>3,565,493</u>	<u>3,480,418</u>
<b>FUNDS</b>	16		
Unrestricted funds		<u>3,565,493</u>	<u>3,480,418</u>
<b>TOTAL FUNDS</b>		<u>3,565,493</u>	<u>3,480,418</u>

The financial statements were approved by the Board of Trustees and authorised for issue on ..... 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 2023**

		2023	2022
	Notes	£	as restated £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	213,632	145,358
Interest paid		(157,652)	(89,153)
Net cash provided by operating activities		<u>55,980</u>	<u>56,205</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(2,160)	(5,515)
Interest received		<u>925</u>	<u>6,730</u>
Net cash (used in)/provided by investing activities		<u>(1,235)</u>	<u>1,215</u>
<b>Cash flows from financing activities</b>			
Bank loan repayment		(53,841)	(71,888)
Other loan repayment		<u>(10,296)</u>	<u>(82,400)</u>
Net cash used in financing activities		<u>(64,137)</u>	<u>(154,288)</u>
<b>Change in cash and cash equivalents in the reporting period</b>		<u>(9,392)</u>	<u>(96,868)</u>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>65,098</u>	<u>161,966</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>55,706</u></u>	<u><u>65,098</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 2023**

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

	2023	2022 as restated
	£	£
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	85,075	82,649
<b>Adjustments for:</b>		
Depreciation charges	3,716	3,581
Interest received	(925)	(6,730)
Interest paid	157,652	89,153
Increase in debtors	(26,491)	-
Decrease in creditors	(5,395)	(23,295)
<b>Net cash provided by operations</b>	<u>213,632</u>	<u>145,358</u>

**2. ANALYSIS OF CHANGES IN NET DEBT**

	At 1.10.22 £	Cash flow £	At 30.9.23 £
<b>Net cash</b>			
Cash at bank and in hand	65,098	(9,392)	55,706
	<u>65,098</u>	<u>(9,392)</u>	<u>55,706</u>
<b>Debt</b>			
Debts falling due within 1 year	(277,442)	11,208	(266,234)
Debts falling due after 1 year	(2,389,193)	52,929	(2,336,264)
	<u>(2,666,635)</u>	<u>64,137</u>	<u>(2,602,498)</u>
<b>Total</b>	<u>(2,601,537)</u>	<u>54,745</u>	<u>(2,546,792)</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 costs 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.

Fixtures and Fittings: straight line over 4 years  
Computer Equipment: straight line over 4 years

### **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.

The trust has only unrestricted fund as at and year ended 30 September 2023 and for year ended 2022.

### **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.

**LIFE TABERNACLE UNITED PENTECOSTAL  
CHURCH TRUST**

**Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

**1. ACCOUNTING POLICIES - continued**

**Going concern**

In evaluating the financial statements of the charity for the financial year ending 30 September 2023, 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 £305,228, indicating that current liabilities exceed current assets by this amount.

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**

	2023	2022 as restated
	£	£
Donations	406,654	390,862
Gift aid	60,141	57,491
Grants	-	4,490
	<u>466,795</u>	<u>452,843</u>

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

	2023	2022 as restated
	£	£
Other grants	-	4,490
	<u>-</u>	<u>4,490</u>

**3. OTHER TRADING ACTIVITIES**

	2023	2022 as restated
	£	£
Fundraising events	828	1,845
Rental Income	107,873	62,608
Parking	8,793	12,218
	<u>117,494</u>	<u>76,671</u>

**LIFE TABERNACLE UNITED PENTECOSTAL  
CHURCH TRUST**

**Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

**4. INVESTMENT INCOME**

	2023	2022 as restated
	£	£
Current asset investment	925	6,730

**5. RAISING FUNDS**

**Raising donations and legacies**

	2023	2022 as restated
	£	£
Hire of plant and machinery	2,844	1,875
Insurance	20,117	16,490
Light and heat	37,902	28,227
Telephone	3,559	4,586
Postage and stationery	2,473	2,957
Petrol	2,906	2,011
Travel	6,434	5,301
Repairs and maintenance	25,008	5,199
Rubbish Collection	3,002	3,396
Consultancy & Professional Fee	30,045	30,049
Computers	5,614	8,404
Hall Rental	8,703	10,044
Subscriptions	3,255	4,068
Admin Expenses	10,554	6,364
Ministers tithes	13,632	18,867
Livewire	2,187	2,064
Hardship payments	-	500
Love offering	5,389	18,123
Loan Interest	2,315	16,314
Bank Charges	3,037	2,896
Other	19,109	17,936
Advertising	466	50
Anniversary Expenses	1,817	25,646
Depreciation	3,716	3,581
	<u>214,084</u>	<u>234,948</u>

**LIFE TABERNACLE UNITED PENTECOSTAL  
CHURCH TRUST**

**Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

**5. RAISING FUNDS - continued**

**Other trading activities**

	2023	2022 as restated
	£	£
Trustees' remuneration etc	32,813	31,973
Staff costs	67,499	65,323
Missions	7,300	9,602
Agent costs	10,080	12,100
Interest payable and similar charges	157,652	89,153
	<u>275,344</u>	<u>208,151</u>

**Investment management costs**

	2023	2022 as restated
	£	£
Support costs	<u>61</u>	<u>1,430</u>
Aggregate amounts	<u>489,489</u>	<u>444,529</u>

**6. SUPPORT COSTS**

	Finance	Governance costs	Totals
	£	£	£
Investment management costs	61	-	61
Other resources expended	<u>-</u>	<u>10,650</u>	<u>10,650</u>
	<u>61</u>	<u>10,650</u>	<u>10,711</u>

**7. TRUSTEES' REMUNERATION AND BENEFITS**

	2023	2022 as restated
	£	£
Trustees' salaries	27,787	26,976
Trustees' social security	2,626	2,597
Trustees' pensions paid	<u>2,400</u>	<u>2,400</u>
	<u>32,813</u>	<u>31,973</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 2023 nor for the year ended 30 September 2022.

**LIFE TABERNACLE UNITED PENTECOSTAL  
CHURCH TRUST**

**Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

**8. STAFF COSTS**

	2023	2022 as restated
	£	£
Wages and salaries	91,321	88,888
Social security costs	5,744	5,222
Other pension costs	847	786
	<u>97,912</u>	<u>94,896</u>

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

	2023	2022 as restated
General staff	<u>5</u>	<u>5</u>

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

**9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund as restated £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	452,843
Other trading activities	76,671
Investment income	6,730
<b>Total</b>	<u>536,244</u>
<b>EXPENDITURE ON</b>	
Raising funds	444,529
Other	9,066
<b>Total</b>	<u>453,595</u>
<b>NET INCOME</b>	82,649
<b>RECONCILIATION OF FUNDS</b>	
<b>Total funds brought forward</b>	
As previously reported	3,458,789
Prior year adjustment	(61,020)
<b>As restated</b>	<u>3,397,769</u>

**LIFE TABERNACLE UNITED PENTECOSTAL  
CHURCH TRUST**

**Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

**9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

Unrestricted  
fund  
as restated  
£

**TOTAL FUNDS CARRIED FORWARD**

3,480,418

**10. PRIOR YEAR ADJUSTMENT**

During the year, a review of the freehold land and property recognised in prior periods identified that £101,700 had been incorrectly capitalised in the accounts. This amount related to expenditure that should have been expensed as incurred in accordance with the requirements of FRS 102 Section 17 Property, Plant and Equipment.

As a result, a prior year adjustment has been made to correct this error. The adjustment has reduced the carrying amount of freehold land and property by £61,020 and increased the prior year's operating expenses by the same amount.

The impact of the adjustment is as follows:

" Statement of Financial Position: The carrying amount of freehold land and property has been reduced by £61,020 as at the beginning of the earliest comparative period presented.

" Statement of Comprehensive Income: Profit for the prior year has been reduced by £61,020, reflecting the reclassification of the expenditure from capitalised property costs to operating expenses.

" Equity: Opening retained earnings have been adjusted to reflect the decrease in net assets and increased in expenses resulting from the correction.

**11. TANGIBLE FIXED ASSETS**

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>				
At 1 October 2022	6,200,000	8,809	5,515	6,214,324
Additions	-	2,160	-	2,160
At 30 September 2023	6,200,000	10,969	5,515	6,216,484
<b>DEPRECIATION</b>				
At 1 October 2022	-	4,404	1,379	5,783
Charge for year	-	2,337	1,379	3,716
At 30 September 2023	-	6,741	2,758	9,499
<b>NET BOOK VALUE</b>				
At 30 September 2023	6,200,000	4,228	2,757	6,206,985
At 30 September 2022	6,200,000	4,405	4,136	6,208,541

**LIFE TABERNACLE UNITED PENTECOSTAL  
CHURCH TRUST**

**Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

**11. TANGIBLE FIXED ASSETS - continued**

The financial statements include a small element of investment property within the freehold land and buildings. The trustees have reviewed the nature and scale of this investment property and have concluded that it is not material to the readers of the financial statements for the year ended 30 September 2023. Consequently, this element has not been shown separately. This approach is consistent with the trustees' assessment of the financial information's relevance and significance to stakeholders.

**12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023	2022 as restated
	£	£
Trade debtors	26,491	-
	<u>26,491</u>	<u>-</u>

**13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023	2022 as restated
	£	£
Bank loans and overdrafts (see note 15)	38,188	39,100
Taxation and social security	45	-
Other creditors	349,192	364,928
	<u>387,425</u>	<u>404,028</u>

**14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2023	2022 as restated
	£	£
Bank loans (see note 15)	2,142,264	2,195,193
Other creditors	194,000	194,000
	<u>2,336,264</u>	<u>2,389,193</u>

**15. LOANS**

An analysis of the maturity of loans is given below:

	2023	2022 as restated
	£	£
Amounts falling due within one year on demand:		
Bank loans	38,188	39,100
Other loans	228,046	238,342
	<u>266,234</u>	<u>277,442</u>



**LIFE TABERNACLE UNITED PENTECOSTAL  
CHURCH TRUST**

**Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

**15. LOANS - continued**

	2023	2022 as restated
	£	£
Amounts falling between one and two years:		
Bank loans - 1-2 years	38,188	39,100
Other loans - 1-2 years	50,000	50,000
	<u>88,188</u>	<u>89,100</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	114,564	117,300
Other loans - 2-5 years	144,000	144,000
	<u>258,564</u>	<u>261,300</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	1,989,512	2,038,793

**16. MOVEMENT IN FUNDS**

	At 1.10.22 £	Net movement in funds £	At 30.9.23 £
<b>Unrestricted funds</b>			
General fund	3,480,418	85,075	3,565,493
	<u>3,480,418</u>	<u>85,075</u>	<u>3,565,493</u>
<b>TOTAL FUNDS</b>	<u>3,480,418</u>	<u>85,075</u>	<u>3,565,493</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	585,214	(500,139)	85,075
	<u>585,214</u>	<u>(500,139)</u>	<u>85,075</u>
<b>TOTAL FUNDS</b>	<u>585,214</u>	<u>(500,139)</u>	<u>85,075</u>

**LIFE TABERNACLE UNITED PENTECOSTAL  
CHURCH TRUST**

**Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

**16. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.10.21 £	Prior year adjustment £	Net movement in funds £	At 30.9.22 £
<b>Unrestricted funds</b>				
General fund	3,458,789	(61,020)	82,649	3,480,418
<b>TOTAL FUNDS</b>	<u>3,458,789</u>	<u>(61,020)</u>	<u>82,649</u>	<u>3,480,418</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	536,244	(453,595)	82,649
<b>TOTAL FUNDS</b>	<u>536,244</u>	<u>(453,595)</u>	<u>82,649</u>

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

	At 1.10.21 £	Prior year adjustment £	Net movement in funds £	At 30.9.23 £
<b>Unrestricted funds</b>				
General fund	3,458,789	(61,020)	167,724	3,565,493
<b>TOTAL FUNDS</b>	<u>3,458,789</u>	<u>(61,020)</u>	<u>167,724</u>	<u>3,565,493</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 £
<b>Unrestricted funds</b>			
General fund	1,121,458	(953,734)	167,724
<b>TOTAL FUNDS</b>	<u>1,121,458</u>	<u>(953,734)</u>	<u>167,724</u>

**LIFE TABERNACLE UNITED PENTECOSTAL  
CHURCH TRUST**

**Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

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**17. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 30 September 2023 (2022: NIL)

**LIFE TABERNACLE UNITED PENTECOSTAL  
CHURCH TRUST**

**Detailed Statement of Financial Activities  
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

	2023	2022 as restated
	£	£
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	406,654	390,862
Gift aid	60,141	57,491
Grants	-	4,490
	<hr/>	<hr/>
	466,795	452,843
<b>Other trading activities</b>		
Fundraising events	828	1,845
Rental Income	107,873	62,608
Parking	8,793	12,218
	<hr/>	<hr/>
	117,494	76,671
<b>Investment income</b>		
Current asset investment	925	6,730
	<hr/>	<hr/>
<b>Total incoming resources</b>	585,214	536,244
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Hire of plant and machinery	2,844	1,875
Insurance	20,117	16,490
Light and heat	37,902	28,227
Telephone	3,559	4,586
Postage and stationery	2,473	2,957
Petrol	2,906	2,011
Travel	6,434	5,301
Repairs and maintenance	25,008	5,199
Rubbish Collection	3,002	3,396
Consultancy & Professional Fee	30,045	30,049
Computers	5,614	8,404
Hall Rental	8,703	10,044
Subscriptions	3,255	4,068
Admin Expenses	10,554	6,364
Ministers tithes	13,632	18,867
Livewire	2,187	2,064
Hardship payments	-	500
Love offering	5,389	18,123
Loan Interest	2,315	16,314
Bank Charges	3,037	2,896
Carried forward	188,976	187,735

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 2023**

	2023	2022 as restated
	£	£
<b>Raising donations and legacies</b>		
Brought forward	188,976	187,735
Other	19,109	17,936
Advertising	466	50
Anniversary Expenses	1,817	25,646
Fixtures and fittings	2,337	2,202
Computer equipment	1,379	1,379
	<u>214,084</u>	<u>234,948</u>
<b>Other trading activities</b>		
Trustees' salaries	27,787	26,976
Trustees' social security	2,626	2,597
Trustees' pensions paid	2,400	2,400
Wages	63,534	61,912
Social security	3,118	2,625
Pensions	847	786
Missions	7,300	9,602
Agent costs	10,080	12,100
Mortgage	157,652	89,153
	<u>275,344</u>	<u>208,151</u>
<b>Support costs</b>		
<b>Finance</b>		
Foreign Exchange Losses	61	-
<b>Governance costs</b>		
Auditors' remuneration	9,000	9,000
Accountancy and legal fees	1,650	1,496
	<u>10,650</u>	<u>10,496</u>
Total resources expended	<u>500,139</u>	<u>453,595</u>
<b>Net income</b>	<u><u>85,075</u></u>	<u><u>82,649</u></u>

This page does not form part of the statutory financial statements

**Report of the Trustees and  
Audited Financial Statements for the Year Ended 30 September 2023  
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**

**Contents of the Financial Statements  
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

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# **LIFE TABERNACLE UNITED PENTECOSTAL CHURCH TRUST**

## **Report of the Trustees FOR THE YEAR ENDED 30 SEPTEMBER 2023**

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The trustees present their report with the financial statements of the charity for the year ended 30 September 2023. 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 it's activities and decisions in accordance with the Charity Commission's guidance.

### **ACHIEVEMENT AND PERFORMANCE**

#### **Charitable activities**

In the sixth 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.

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.

We also intend 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.



# **LIFE TABERNACLE UNITED PENTECOSTAL CHURCH TRUST**

## **Report of the Trustees FOR THE YEAR ENDED 30 SEPTEMBER 2023**

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### **FINANCIAL REVIEW**

#### **Financial position**

Total incoming resources for the year were £585,214 compared to £536,244 received in the prior year. £406,654 of this income was received from the church community as general giving (2022: £390,862).

The expenditure of resources on the church's activities during the year of £500,139 (2022: £453,595) was in line with the church's charitable aims.

#### **Going concern**

As of the financial year ending 30 September 2023, the financial statements of the Charity reflect current liabilities amounting to £387,425. This figure indicates that our current liabilities exceed our current assets by £305,228. 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

**LIFE TABERNACLE UNITED PENTECOSTAL  
CHURCH TRUST**

**Report of the Trustees  
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

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**Trustees**

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

**Auditors**

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

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

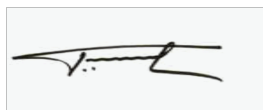
The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 .....**8th January 2025**..... 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**

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**Opinion**

We have audited the financial statements of Life Tabernacle United Pentecostal Church Trust (the 'charity') for the year ended 30 September 2023 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 2023 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**

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.

Based on the work we have performed, we have identified material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

We draw attention to the going concern note in the Trustees' Report and the accounting policies in the financial statements, which indicate that there is material uncertainty as to whether the Charity will remain a going concern due to its net-current liabilities position of £305,228. The Trustees have implemented several measures to address this situation, as outlined in the going concern note within the Trustees' Report and accounting policies, including the preparation of a detailed cash flow projection for the next 12 months. Our opinion is not modified in respect of this matter.

**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**

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**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](http://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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

Owadally & King Chartered Certified Accountants & Statutory Auditors is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

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

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**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: 08/01/2025

**LIFE TABERNACLE UNITED PENTECOSTAL  
CHURCH TRUST**

**Statement of Financial Activities  
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

		2023 Unrestricted fund £	2022 Total Unrestricted funds as restated £
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Donations and legacies	2	466,795	452,843
Other trading activities	3	117,494	76,671
Investment income	4	925	6,730
<b>Total</b>		<u>585,214</u>	<u>536,244</u>
<b>EXPENDITURE ON</b>			
Raising funds	5	489,489	444,529
Other		10,650	9,066
<b>Total</b>		<u>500,139</u>	<u>453,595</u>
<b>NET INCOME</b>		85,075	82,649
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		3,480,418	3,397,769
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>3,565,493</u></u>	<u><u>3,480,418</u></u>

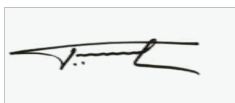
The notes form part of these financial statements

**LIFE TABERNACLE UNITED PENTECOSTAL  
CHURCH TRUST**

**Balance Sheet  
30 SEPTEMBER 2023**

		2023 Unrestricted fund £	2022 Total Unrestricted funds as restated £
<b>FIXED ASSETS</b>	Notes		
Tangible assets	11	6,206,985	6,208,541
<b>CURRENT ASSETS</b>			
Debtors	12	26,491	-
Cash at bank		55,706	65,098
		<u>82,197</u>	<u>65,098</u>
<b>CREDITORS</b>			
Amounts falling due within one year	13	(387,425)	(404,028)
<b>NET CURRENT LIABILITIES</b>		<u>(305,228)</u>	<u>(338,930)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		5,901,757	5,869,611
<b>CREDITORS</b>			
Amounts falling due after more than one year	14	(2,336,264)	(2,389,193)
<b>NET ASSETS</b>		<u>3,565,493</u>	<u>3,480,418</u>
<b>FUNDS</b>	16		
Unrestricted funds		<u>3,565,493</u>	<u>3,480,418</u>
<b>TOTAL FUNDS</b>		<u>3,565,493</u>	<u>3,480,418</u>

The financial statements were approved by the Board of Trustees and authorised for issue on ..... 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 2023**

		2023	2022
	Notes	£	as restated £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	213,632	145,358
Interest paid		(157,652)	(89,153)
Net cash provided by operating activities		<u>55,980</u>	<u>56,205</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(2,160)	(5,515)
Interest received		<u>925</u>	<u>6,730</u>
Net cash (used in)/provided by investing activities		<u>(1,235)</u>	<u>1,215</u>
<b>Cash flows from financing activities</b>			
Bank loan repayment		(53,841)	(71,888)
Other loan repayment		<u>(10,296)</u>	<u>(82,400)</u>
Net cash used in financing activities		<u>(64,137)</u>	<u>(154,288)</u>
<b>Change in cash and cash equivalents in the reporting period</b>		<u>(9,392)</u>	<u>(96,868)</u>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>65,098</u>	<u>161,966</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>55,706</u></u>	<u><u>65,098</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 2023**

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

	2023	2022 as restated
	£	£
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	85,075	82,649
<b>Adjustments for:</b>		
Depreciation charges	3,716	3,581
Interest received	(925)	(6,730)
Interest paid	157,652	89,153
Increase in debtors	(26,491)	-
Decrease in creditors	(5,395)	(23,295)
<b>Net cash provided by operations</b>	<u>213,632</u>	<u>145,358</u>

**2. ANALYSIS OF CHANGES IN NET DEBT**

	At 1.10.22 £	Cash flow £	At 30.9.23 £
<b>Net cash</b>			
Cash at bank and in hand	65,098	(9,392)	55,706
	<u>65,098</u>	<u>(9,392)</u>	<u>55,706</u>
<b>Debt</b>			
Debts falling due within 1 year	(277,442)	11,208	(266,234)
Debts falling due after 1 year	(2,389,193)	52,929	(2,336,264)
	<u>(2,666,635)</u>	<u>64,137</u>	<u>(2,602,498)</u>
<b>Total</b>	<u>(2,601,537)</u>	<u>54,745</u>	<u>(2,546,792)</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 costs 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.

Fixtures and Fittings: straight line over 4 years  
Computer Equipment: straight line over 4 years

### **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.

The trust has only unrestricted fund as at and year ended 30 September 2023 and for year ended 2022.

### **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.

**LIFE TABERNACLE UNITED PENTECOSTAL  
CHURCH TRUST**

**Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

**1. ACCOUNTING POLICIES - continued**

**Going concern**

In evaluating the financial statements of the charity for the financial year ending 30 September 2023, 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 £305,228, indicating that current liabilities exceed current assets by this amount.

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**

	2023	2022 as restated
	£	£
Donations	406,654	390,862
Gift aid	60,141	57,491
Grants	-	4,490
	<u>466,795</u>	<u>452,843</u>

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

	2023	2022 as restated
	£	£
Other grants	-	4,490
	<u>-</u>	<u>4,490</u>

**3. OTHER TRADING ACTIVITIES**

	2023	2022 as restated
	£	£
Fundraising events	828	1,845
Rental Income	107,873	62,608
Parking	8,793	12,218
	<u>117,494</u>	<u>76,671</u>

**LIFE TABERNACLE UNITED PENTECOSTAL  
CHURCH TRUST**

**Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

**4. INVESTMENT INCOME**

	2023	2022 as restated
	£	£
Current asset investment	925	6,730

**5. RAISING FUNDS**

**Raising donations and legacies**

	2023	2022 as restated
	£	£
Hire of plant and machinery	2,844	1,875
Insurance	20,117	16,490
Light and heat	37,902	28,227
Telephone	3,559	4,586
Postage and stationery	2,473	2,957
Petrol	2,906	2,011
Travel	6,434	5,301
Repairs and maintenance	25,008	5,199
Rubbish Collection	3,002	3,396
Consultancy & Professional Fee	30,045	30,049
Computers	5,614	8,404
Hall Rental	8,703	10,044
Subscriptions	3,255	4,068
Admin Expenses	10,554	6,364
Ministers tithes	13,632	18,867
Livewire	2,187	2,064
Hardship payments	-	500
Love offering	5,389	18,123
Loan Interest	2,315	16,314
Bank Charges	3,037	2,896
Other	19,109	17,936
Advertising	466	50
Anniversary Expenses	1,817	25,646
Depreciation	3,716	3,581
	<u>214,084</u>	<u>234,948</u>

**LIFE TABERNACLE UNITED PENTECOSTAL  
CHURCH TRUST**

**Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

**5. RAISING FUNDS - continued**

**Other trading activities**

	2023	2022 as restated
	£	£
Trustees' remuneration etc	32,813	31,973
Staff costs	67,499	65,323
Missions	7,300	9,602
Agent costs	10,080	12,100
Interest payable and similar charges	157,652	89,153
	<u>275,344</u>	<u>208,151</u>

**Investment management costs**

	2023	2022 as restated
	£	£
Support costs	<u>61</u>	<u>1,430</u>
Aggregate amounts	<u>489,489</u>	<u>444,529</u>

**6. SUPPORT COSTS**

	Finance	Governance costs	Totals
	£	£	£
Investment management costs	61	-	61
Other resources expended	<u>-</u>	<u>10,650</u>	<u>10,650</u>
	<u>61</u>	<u>10,650</u>	<u>10,711</u>

**7. TRUSTEES' REMUNERATION AND BENEFITS**

	2023	2022 as restated
	£	£
Trustees' salaries	27,787	26,976
Trustees' social security	2,626	2,597
Trustees' pensions paid	<u>2,400</u>	<u>2,400</u>
	<u>32,813</u>	<u>31,973</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 2023 nor for the year ended 30 September 2022.

**LIFE TABERNACLE UNITED PENTECOSTAL  
CHURCH TRUST**

**Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

**8. STAFF COSTS**

	2023	2022 as restated
	£	£
Wages and salaries	91,321	88,888
Social security costs	5,744	5,222
Other pension costs	847	786
	<u>97,912</u>	<u>94,896</u>

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

	2023	2022 as restated
General staff	<u>5</u>	<u>5</u>

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

**9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund as restated £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	452,843
Other trading activities	76,671
Investment income	6,730
<b>Total</b>	<u>536,244</u>
<b>EXPENDITURE ON</b>	
Raising funds	444,529
Other	9,066
<b>Total</b>	<u>453,595</u>
<b>NET INCOME</b>	82,649
<b>RECONCILIATION OF FUNDS</b>	
<b>Total funds brought forward</b>	
As previously reported	3,458,789
Prior year adjustment	(61,020)
<b>As restated</b>	<u>3,397,769</u>

**LIFE TABERNACLE UNITED PENTECOSTAL  
CHURCH TRUST**

**Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

**9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

Unrestricted  
fund  
as restated  
£

**TOTAL FUNDS CARRIED FORWARD**

3,480,418

**10. PRIOR YEAR ADJUSTMENT**

During the year, a review of the freehold land and property recognised in prior periods identified that £101,700 had been incorrectly capitalised in the accounts. This amount related to expenditure that should have been expensed as incurred in accordance with the requirements of FRS 102 Section 17 Property, Plant and Equipment.

As a result, a prior year adjustment has been made to correct this error. The adjustment has reduced the carrying amount of freehold land and property by £61,020 and increased the prior year's operating expenses by the same amount.

The impact of the adjustment is as follows:

" Statement of Financial Position: The carrying amount of freehold land and property has been reduced by £61,020 as at the beginning of the earliest comparative period presented.

" Statement of Comprehensive Income: Profit for the prior year has been reduced by £61,020, reflecting the reclassification of the expenditure from capitalised property costs to operating expenses.

" Equity: Opening retained earnings have been adjusted to reflect the decrease in net assets and increased in expenses resulting from the correction.

**11. TANGIBLE FIXED ASSETS**

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>				
At 1 October 2022	6,200,000	8,809	5,515	6,214,324
Additions	-	2,160	-	2,160
At 30 September 2023	6,200,000	10,969	5,515	6,216,484
<b>DEPRECIATION</b>				
At 1 October 2022	-	4,404	1,379	5,783
Charge for year	-	2,337	1,379	3,716
At 30 September 2023	-	6,741	2,758	9,499
<b>NET BOOK VALUE</b>				
At 30 September 2023	6,200,000	4,228	2,757	6,206,985
At 30 September 2022	6,200,000	4,405	4,136	6,208,541



**LIFE TABERNACLE UNITED PENTECOSTAL  
CHURCH TRUST**

**Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

**11. TANGIBLE FIXED ASSETS - continued**

The financial statements include a small element of investment property within the freehold land and buildings. The trustees have reviewed the nature and scale of this investment property and have concluded that it is not material to the readers of the financial statements for the year ended 30 September 2023. Consequently, this element has not been shown separately. This approach is consistent with the trustees' assessment of the financial information's relevance and significance to stakeholders.

**12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023	2022 as restated
	£	£
Trade debtors	26,491	-
	<u>26,491</u>	<u>-</u>

**13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023	2022 as restated
	£	£
Bank loans and overdrafts (see note 15)	38,188	39,100
Taxation and social security	45	-
Other creditors	349,192	364,928
	<u>387,425</u>	<u>404,028</u>

**14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2023	2022 as restated
	£	£
Bank loans (see note 15)	2,142,264	2,195,193
Other creditors	194,000	194,000
	<u>2,336,264</u>	<u>2,389,193</u>

**15. LOANS**

An analysis of the maturity of loans is given below:

	2023	2022 as restated
	£	£
Amounts falling due within one year on demand:		
Bank loans	38,188	39,100
Other loans	228,046	238,342
	<u>266,234</u>	<u>277,442</u>

**LIFE TABERNACLE UNITED PENTECOSTAL  
CHURCH TRUST**

**Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

**15. LOANS - continued**

	2023	2022 as restated
	£	£
Amounts falling between one and two years:		
Bank loans - 1-2 years	38,188	39,100
Other loans - 1-2 years	50,000	50,000
	<u>88,188</u>	<u>89,100</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	114,564	117,300
Other loans - 2-5 years	144,000	144,000
	<u>258,564</u>	<u>261,300</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	1,989,512	2,038,793

**16. MOVEMENT IN FUNDS**

	At 1.10.22 £	Net movement in funds £	At 30.9.23 £
<b>Unrestricted funds</b>			
General fund	3,480,418	85,075	3,565,493
	<u>3,480,418</u>	<u>85,075</u>	<u>3,565,493</u>
<b>TOTAL FUNDS</b>	<u>3,480,418</u>	<u>85,075</u>	<u>3,565,493</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	585,214	(500,139)	85,075
	<u>585,214</u>	<u>(500,139)</u>	<u>85,075</u>
<b>TOTAL FUNDS</b>	<u>585,214</u>	<u>(500,139)</u>	<u>85,075</u>

**LIFE TABERNACLE UNITED PENTECOSTAL  
CHURCH TRUST**

**Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

**16. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.10.21 £	Prior year adjustment £	Net movement in funds £	At 30.9.22 £
<b>Unrestricted funds</b>				
General fund	3,458,789	(61,020)	82,649	3,480,418
<b>TOTAL FUNDS</b>	<u>3,458,789</u>	<u>(61,020)</u>	<u>82,649</u>	<u>3,480,418</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	536,244	(453,595)	82,649
<b>TOTAL FUNDS</b>	<u>536,244</u>	<u>(453,595)</u>	<u>82,649</u>

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

	At 1.10.21 £	Prior year adjustment £	Net movement in funds £	At 30.9.23 £
<b>Unrestricted funds</b>				
General fund	3,458,789	(61,020)	167,724	3,565,493
<b>TOTAL FUNDS</b>	<u>3,458,789</u>	<u>(61,020)</u>	<u>167,724</u>	<u>3,565,493</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 £
<b>Unrestricted funds</b>			
General fund	1,121,458	(953,734)	167,724
<b>TOTAL FUNDS</b>	<u>1,121,458</u>	<u>(953,734)</u>	<u>167,724</u>

**LIFE TABERNACLE UNITED PENTECOSTAL  
CHURCH TRUST**

**Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

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**17. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 30 September 2023 (2022: NIL)

**LIFE TABERNACLE UNITED PENTECOSTAL  
CHURCH TRUST**

**Detailed Statement of Financial Activities  
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

	2023	2022 as restated
	£	£
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	406,654	390,862
Gift aid	60,141	57,491
Grants	-	4,490
	<hr/>	<hr/>
	466,795	452,843
<b>Other trading activities</b>		
Fundraising events	828	1,845
Rental Income	107,873	62,608
Parking	8,793	12,218
	<hr/>	<hr/>
	117,494	76,671
<b>Investment income</b>		
Current asset investment	925	6,730
	<hr/>	<hr/>
<b>Total incoming resources</b>	585,214	536,244
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Hire of plant and machinery	2,844	1,875
Insurance	20,117	16,490
Light and heat	37,902	28,227
Telephone	3,559	4,586
Postage and stationery	2,473	2,957
Petrol	2,906	2,011
Travel	6,434	5,301
Repairs and maintenance	25,008	5,199
Rubbish Collection	3,002	3,396
Consultancy & Professional Fee	30,045	30,049
Computers	5,614	8,404
Hall Rental	8,703	10,044
Subscriptions	3,255	4,068
Admin Expenses	10,554	6,364
Ministers tithes	13,632	18,867
Livewire	2,187	2,064
Hardship payments	-	500
Love offering	5,389	18,123
Loan Interest	2,315	16,314
Bank Charges	3,037	2,896
Carried forward	188,976	187,735

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 2023**

	2023	2022 as restated
	£	£
<b>Raising donations and legacies</b>		
Brought forward	188,976	187,735
Other	19,109	17,936
Advertising	466	50
Anniversary Expenses	1,817	25,646
Fixtures and fittings	2,337	2,202
Computer equipment	1,379	1,379
	<u>214,084</u>	<u>234,948</u>
<b>Other trading activities</b>		
Trustees' salaries	27,787	26,976
Trustees' social security	2,626	2,597
Trustees' pensions paid	2,400	2,400
Wages	63,534	61,912
Social security	3,118	2,625
Pensions	847	786
Missions	7,300	9,602
Agent costs	10,080	12,100
Mortgage	157,652	89,153
	<u>275,344</u>	<u>208,151</u>
<b>Support costs</b>		
<b>Finance</b>		
Foreign Exchange Losses	61	-
<b>Governance costs</b>		
Auditors' remuneration	9,000	9,000
Accountancy and legal fees	1,650	1,496
	<u>10,650</u>	<u>10,496</u>
Total resources expended	<u>500,139</u>	<u>453,595</u>
<b>Net income</b>	<u><u>85,075</u></u>	<u><u>82,649</u></u>

This page does not form part of the statutory financial statements