

LIFEWAY CHURCH

YEAR ENDED 28TH FEBRUARY 2021

TRUSTEES REPORT

The Trust was registered as a CIO No.1176796 on 23rd January 2018. Its address is Lower Lily Hill High Bank Road Bury Lancs BL9 9TN. All Assets and Liabilities held by the unregistered charity were gifted at open market values on 23 01 2018.

The trustees throughout the period and to date were Michael Aldaco, Stephane Aka, Constant Anaset and Ebenezer Bamigbayan.

Ian Afflick FCA of 336a Wellington Road North, Heaton Chapel, Stockport, Cheshire SK4 5DA is the Independent Examiner, Barclays Bank the bankers and Fiona Bruce of Justice House 3 Grappenhall Road Stockton Heath Warrington Cheshire WA4 2AH the Solicitors.

Mission Statement

To advance the Christian faith by means of proclamation and a living demonstration of the power of the Gospel of our Lord and Saviour Jesus Christ. To accomplish these advancements through the faith, hope and love found in Jesus Christ as well as providing practical relief to persons in conditions of need, hardship or distress.

Aims and Organisation

The Trust is a Christian charity created to advance the Christian faith, including the education of the public about such and the relief of the poor.

Organisational Structure

The trustees meet on a regular basis. They alone have the power to appoint new Trustees

Public Benefit

Having had regard to the guidance provided by Charity Commission, the trustees are satisfied that the various activities of the trust are for the public benefit.

Grant Making Policy

Offerings and tithes are given on the basis that those given to are acknowledged to carry out the basic principles for which the charity exists.

Reserves Policy

The charity maintains adequate unrestricted funds to cover working capital for 'ebbs and flows' of at least £500.

Child Protection Policy

The Trustees have drawn up a Child Protection Policy and its principles and measures are to be observed rigorously by all involved in the organization.

Review of Activities

Because of Covid 19 we were limited in our Church and outreach activities. In March 2020, we started a You Tube Channel broadcasting our Sunday Morning Services live every Sunday Morning to our congregants from another location in Bolton during the pandemic.

Also, in March 2020 we started to have our Wednesday night services via FaceBook as another form of outreach. The Ladies meet to pray once a week and have a monthly Bible Study. There's also a Prayer connection online meeting once a week.

In September 2020 we started Food Project for Food Banks and collected much food for our community food banks in Bolton and Salford.

In January 2021, we started Men's programme called Band Of Brothers Men's Discipleship as a means of outreach via Webex.

We continue to have our Ladies Prayer Meeting called PUSH Prayer once a month via Zoom.

Every Friday we have our Prayer Connection prayer via Webex Conference call.

Future Plans

We are currently looking for a bigger facility to continue our work in outreaches, community outreaches, hospitals & homeless, but on a bigger scale.

(Secretary)

2nd April 2021

LIFEWAY CHURCH

STATEMENT OF FINANCIAL ACTIVITIES YEAR ENDED 28TH FEBRUARY 2021

INCOME & EXPENDITURE	Notes	Year to 28 02 21		57 wks to 29 02 20	
		<i>Unrestricted Funds</i>	<i>Restricted Funds</i>	Total	Total
INCOMING RESOURCES					
<i>From Generated Funds:</i>		£	£	£	£
Offerings & Donations Received	1	46,462	2,600	49,062	47,342
Investment Income		12		12	19
<i>Other Income</i>		178		178	357
TOTAL INCOMING RESOURCES		<u>46,652</u>	<u>2,600</u>	<u>49,252</u>	<u>47,718</u>
Less: RESOURCES EXPENDED					
<i>Charitable Activities</i>					
Ministry		20,811	-	20,811	23,840
Building costs		3,148		3,148	9,934
Outreach		425		425	962
Poor Relief		1,786		1,786	3,025
		<u>26,170</u>	<u>-</u>	<u>26,170</u>	<u>37,761</u>
<i>Support Costs</i>					
Mileage		1,328		1,328	2,354
Travelling & Subsistence		82		82	3
Printing, Postage, Stationery & Copying		158		158	542
Computer accessories & software		288		288	176
Bank interest		1		1	-
Subscriptions, Magazines & Literature		202		202	108
Depreciation of Electronic Equipment		2,035		2,035	1,217
		<u>4,094</u>		<u>4,094</u>	<u>4,400</u>
<i>Governance Costs</i>		905		905	832
TOTAL RESOURCES EXPENDED		<u>31,169</u>	<u>-</u>	<u>31,169</u>	<u>42,993</u>
NET OUTGOING RESOURCES					
For the Year & as at 28th February 2021		15,483	2,600	18,083	4,725
FUND BALANCES as at 1st March 2020		<u>11,264</u>	<u>8,688</u>	<u>19,952</u>	<u>15,227</u>
		<u>26,747</u>	<u>11,288</u>	<u>38,035</u>	<u>19,952</u>

LIFEWAY CHURCH

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES ON THE UNAUDITED FINANCIAL STATEMENTS OF LIFEWAY CHURCH

I report on the financial statements of Lifeway Church for the Year ended 28th February 2021 which comprise the statement of financial activities, the balance sheet and the related notes. These financial statements have been prepared the historical cost convention and the accounting policies set out therein.

Responsibilities and basis of report

As the Charity's you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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

My examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent Examiner's Statement

I have completed my examination; I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- (i) accounting records were not kept in respect of the Trusts as required by section 130 of the Act, or
- (ii) the accounts do not accord with those records; or
- (iii) the accounts do not comply with the applicable requirements concerning the form and content of the accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view', which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Ian Afflick FCA

Independent Examiner

Chartered Accountant

336a Wellington Road North

Heaton Chapel

STOCKPORT

Cheshire SK4 5DA

2021

LIFEWAY CHURCH

BALANCE SHEET AS AT 28TH FEBRUARY 2021

	Notes	28 02 21		29 02 20	
		£	£	£	£
FIXED ASSETS	3				
Furniture, Fixtures & Fittings		792		-	
Electronic Equipment		6,105		4,638	
		<u> </u>	6,897	<u> </u>	4,638
Current Assets					
Debtors & Prepayments	4	11,120		6,465	
Cash at Bank		23,948		11,735	
		<u> </u>		<u> </u>	
		35,068		18,200	
Less: Current Liabilities payable within one year					
Creditors & Accruals	5	3,930		2,886	
NET CURRENT ASSETS		<u> </u>	31,138	<u> </u>	15,314
NET ASSETS		£	<u>38,035</u>	£	<u>19,952</u>
Represented By:					
FUNDS	6				
<i>Unrestricted Funds</i>					
General Fund			26,747		11,264
<i>Restricted Funds</i>			11,288		6,878
		£	<u>38,035</u>	£	<u>19,952</u>

Approved by the Trustees

21st March 2022 and signed on their behalf

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LIFEWAY CHURCH
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 28TH FEBRUARY 2021

1. ACCOUNTING POLICIES

The Financial Statements are prepared on a historical accounts basis, taking into account accruals and depreciation where relevant, in order to ensure consistency. There are no continuing Restricted Funds. Other restricted gifts are distributed as given.

Gifts in kind are only recorded and included if material, and then are included as income in the year given. Charity Shop donations are not valued until sold.

Grants are recorded as income only when received. Income Tax recoverable from Deeds of Covenant & Gift Aid donations is included at the date net donations are received, and where appropriate included as a debtor at the Balance Sheet date.

Only reimbursements of expenditure are netted off against such and not counted as income.

Unrestricted Funds are incoming resources, which can be used in accordance with the charitable objects at the discretion of the trustees.

Designated Funds are unrestricted funds set aside by the trustees for particular purposes.

Restricted Funds are to be used for specific purposes. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Centre expenses are wholly directly charitable in nature: accommodation provided for Christian workers and their families is considered to be both an integral part of the Direct Charitable activity of the Trust.

Unless hired pure and simple, Assets are Capitalised, irrespective of finance sources and methods, provided such are permanently intended to be used by the Trust and over £100 in value.

Current Assets are shown at the lower of cost and net realisable value.

Current Liabilities are shown at settlement value.

2. DEPRECIATION OF FIXED ASSETS

This is provided, other than on Properties, on the reducing balance method (unless otherwise shown), based on expected useful lives, at the following rates:-

Electronic Equipment 25%

Other Equipment 20%

LIFEWAY CHURCH
YEAR ENDED 28TH FEBRUARY 2021
NOTES TO THE ACCOUNTS

3.FIXED ASSET MOVEMENTS

	Furniture Fixtures & Fittings	Electronic Equipment	Total
	£	£	£
Cost & Valuation			
As at 1st March 2020	-	6,372	6,372
Additions in Year	990	3,501	4,491
As at 28th February 2021	990	9,873	10,863
Depreciation			
As at 1st March 2020	-	1,734	1,734
Charge for Year	198	2,034	2,232
As at 28th February 2021	198	3,768	3,966
Net Book Value At 28th February 2021	792	6,105	6,897
Net Book Value At 1st March 2020	-	4,638	4,638

LIFEWAY CHURCH
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 28TH FEBRUARY 2021

	28 02 21	29 02 20
4. DEBTORS	£	£
Gift Aid Tax reclaim	11,120	6,465
	<u>11,120</u>	<u>6,465</u>

	28 02 21	29 02 20
5. CREDITORS	£	£
Trustee Loan account	2,789	1,997
Trade Creditors	-	280
Tax & Social Security Creditor	34	77
Accruals	1,107	532
	<u>3,930</u>	<u>2,886</u>

6. ANALYSIS OF NET ASSETS BY FUND	General Fund	Restricted Funds	Total
	£	£	£
Fixed Assets	6,897	-	6,897
Current Assets	23,780	11,288	35,068
Current Liabilities	(3,930)	-	(3,930)
Fund Balance at 28th February 2021	<u>26,747</u>	<u>11,288</u>	<u>38,035</u>

7. TRUSTEES & CONNECTED PERSONS CONTRACTS & EXPENSES

One (Year to 29 02 20 - One) Trustee was employed as pastor and received £ 9,670 (Year to 29 02 20 - £13,764) in the year. His wife also received £7,500 (Year to £7,500) as an employee. Non Trustee related expenses were reclaimed of £75 (Year to 29 02 20 - £ 3,025) by one (Year to 29 02 20 - three) Trustees.

8. INDEPENDENT EXAMINER'S FEE

The Independent Examiner received £540 (Year to 29 02 20 £482) for preparing the period's accounts and other financial services and £350 (Year to 29 02 20 £350) for the independent examination of same.