

Life Everlasting Parish
Unaudited Financial Statements
30 June 2024

CARRINGTON BLAKE ACCOUNTANCY

Jack Dash House
2 Lawn House Close
London
United Kingdom
E14 9YQ

Life Everlasting Parish

Financial Statements

Year ended 30 June 2024

	Page
Trustees' annual report	1
Independent examiner's report to the trustees	5
Statement of financial activities	6
Statement of financial position	7
Notes to the financial statements	8
The following pages do not form part of the financial statements	
Detailed statement of financial activities	15
Notes to the detailed statement of financial activities	16

Life Everlasting Parish

Trustees' Annual Report

Year ended 30 June 2024

The trustees present their report and the unaudited financial statements of the charity for the year ended 30 June 2024.

Reference and administrative details

Registered charity name Life Everlasting Parish

Charity registration number 1179648

Principal office 71-75 Shelton Street
London
WC2H 9JQ

The trustees

D Lawal
V Udo
J Shobande

Independent examiner Carrington Blake Accountancy Ltd

Objectives and activities

The principal purpose of the church is the advancement of the Christian faith. The Church may also advance education, relieve need and carry out other charitable purposes in the United Kingdom.

Life Everlasting Parish continues to worship as a small fellowship. We promote the gospel of Jesus Christ through praise, worship and the teaching and preaching of God's word. We show God's love by living as Christ's ambassadors within our local community, doing, helping and providing as much as we can offer in His name, as individuals and as a congregation. We also maintain our ministry to the vulnerable with prayer, comfort, companionship and spiritual and practical needs. Ensuring that our worship is appropriate and available for all ages and abilities.

Life Everlasting Parish

Trustees' Annual Report *(continued)*

Year ended 30 June 2024

Achievements and performance

This year has highlighted the deep resilience and faith of Life Everlasting Parish. Despite continued instability caused by the absence of a permanent base, our commitment to our mission remained unwavering. We adapted quickly, prioritised spiritual continuity, and found creative ways to serve amidst ongoing logistical challenges.

Key Achievements and Activities:

- **Consistent Worship and Ministry:**

Worship services, intercessory prayer, and evangelism efforts continued regularly. Even in the face of multiple venue changes, we ensured that the spiritual needs of our members and community were met.

- **Community Outreach Despite Instability:**

Although the lack of a fixed location limited our ability to scale outreach events, we still provided support to individuals and families in need, particularly through counselling, prayer, and small fellowship gatherings.

- **Virtual Engagement and Digital Resilience:**

Our ability to pivot to online platforms ensured we remained connected as a fellowship. Virtual services required fewer overheads and allowed us to include guest speakers and engage wider audiences, even with reduced income.

- **Laying the Groundwork for Future Growth:**

We began the initial groundwork required for funding applications and long-term planning. This included scoping potential borough partnerships and identifying suitable properties within Tower Hamlets to serve as a permanent base.

Life Everlasting Parish

Trustees' Annual Report *(continued)*

Year ended 30 June 2024

Financial review

Income

Total income for the year was £26,842, a reduction from the previous year's £38,646. This was driven by a decline in donations - a direct result of the congregation's transience and the uncertainty surrounding our worship location.

Expenditure

Expenditure rose significantly to £64,033 (up from £40,899 the previous year). The largest outgoings included:

-Rent and venue-related costs (£22,526): Costs rose due to the need to rent different venues, often at short notice and with little flexibility.

-Charitable and office activities (£37,000): These reflect our continued investment in ministry delivery and administrative costs required to maintain core operations in a time of flux.

-Operational costs: Including accountancy, missionary support, IT, and telephone services. This led to a net deficit of £37,191, reducing total funds to £42,228 from £79,419.

Key Observations:

-We have not yet implemented Gift Aid, as this requires a consistent base of operations and formalised address-something difficult to achieve without a permanent premises.

-While virtual engagement offered cost savings in some areas, the need to rent physical spaces at multiple points throughout the year significantly increased overheads and introduced financial unpredictability.

-The organisation continues to operate without paid staff and is fully reliant on the time, resources, and financial commitment of its trustees and members.

Looking Ahead:

Our single most pressing goal remains to secure a permanent place of worship. This will not only allow us to stabilise income and reduce venue-related expenses, but it will also give us the structure needed to:

-Formalise and activate Gift Aid to enhance donation recovery.

-Apply confidently for long-term funding and community-based grants.

-Expand our outreach efforts and provide consistent services to the vulnerable.-Establish more structured programmes for youth, elderly care, and weekday ministry.

We are currently exploring opportunities with local councils and landlords, focusing on underused or vacant properties within the borough. A fixed base would dramatically improve our financial resilience, community presence, and impact.

The trustees' annual report was approved on 16 April 2025 and signed on behalf of the board of trustees by:

D Lawal
Trustee

Life Everlasting Parish

Trustees' Annual Report *(continued)*

Year ended 30 June 2024

The trustees' annual report was approved on 16 April 2025 and signed on behalf of the board of trustees by:

D Lawal
Trustee

Life Everlasting Parish

Independent Examiner's Report to the Trustees of Life Everlasting Parish

Year ended 30 June 2024

I report to the trustees on my examination of the financial statements of Life Everlasting Parish ('the charity') for the year ended 30 June 2024.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below *) which gives me cause to believe that in, any material respect:

" the accounting records were not kept in accordance with section 130 of the Charities Act; or

" the accounts did not accord with the accounting records; or

" the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

Carrington Blake Accountancy Ltd
Independent Examiner

3 South Quay Building
4 77 Marsh Wall
London
E14 9SH

30 April 2024

Life Everlasting Parish

Statement of Financial Activities

Year ended 30 June 2024

		2024		2023
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	26,842	26,842	38,646
Total income		26,842	26,842	38,646
Expenditure				
Expenditure on raising funds:				
Costs of raising donations and legacies		27,033	27,033	38,811
Expenditure on charitable activities		37,000	37,000	2,088
Total expenditure		64,033	64,033	40,899
Net expenditure and net movement in funds		(37,191)	(37,191)	(2,253)
Reconciliation of funds				
Total funds brought forward		79,419	79,419	81,672
Total funds carried forward		42,228	42,228	79,419

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

The notes on pages 8 to 13 form part of these financial statements.

Life Everlasting Parish

Statement of Financial Position

30 June 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	9	265	529
Current assets			
Debtors	10	2,073	–
Cash at bank and in hand		40,340	82,340
		<u>42,413</u>	<u>82,340</u>
Creditors: amounts falling due within one year	11	–	3,000
Net current assets		<u>42,413</u>	<u>79,340</u>
Total assets less current liabilities		42,678	79,869
Creditors: amounts falling due after more than one year	12	450	450
Net assets		<u>42,228</u>	<u>79,419</u>
Funds of the charity			
Unrestricted funds		42,228	79,419
Total charity funds	13	<u>42,228</u>	<u>79,419</u>

These financial statements were approved by the board of trustees and authorised for issue on 16 April 2025, and are signed on behalf of the board by:

D Lawal
Trustee

The notes on pages 8 to 13 form part of these financial statements.

Life Everlasting Parish

Notes to the Financial Statements

Year ended 30 June 2024

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 71-75 Shelton Street, London, WC2H 9JQ.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

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

Judgements and key sources of estimation uncertainty

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

Fund accounting

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

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Life Everlasting Parish

Notes to the Financial Statements *(continued)*

Year ended 30 June 2024

3. Accounting policies *(continued)*

Incoming resources

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

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

Resources expended

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

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

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

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Life Everlasting Parish

Notes to the Financial Statements *(continued)*

Year ended 30 June 2024

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

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

Equipment - 25% straight line

Impairment of fixed assets

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

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Life Everlasting Parish

Notes to the Financial Statements *(continued)*

Year ended 30 June 2024

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Donations				
Building fund	26,842	26,842	38,646	38,646

5. Net expenditure

Net expenditure is stated after charging/(crediting):

	2024 £	2023 £
Depreciation of tangible fixed assets	264	265

6. Independent examination fees

	2024 £	2023 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	472	—

7. Staff costs

The average head count of employees during the year was Nil (2023: Nil).

Life Everlasting Parish

Notes to the Financial Statements *(continued)*

Year ended 30 June 2024

7. Staff costs *(continued)*

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

8. Trustee remuneration and expenses

No trustee has been paid remuneration from employment with the charity.

9. Tangible fixed assets

	Equipment £
Cost	
At 1 July 2023 and 30 June 2024	1,059
Depreciation	
At 1 July 2023	530
Charge for the year	264
At 30 June 2024	794
Carrying amount	
At 30 June 2024	265
At 30 June 2023	529

10. Debtors

	2024 £	2023 £
Other debtors	2,073	—

11. Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	—	3,000

12. Creditors: amounts falling due after more than one year

	2024 £	2023 £
Trade creditors	450	450

Life Everlasting Parish

Notes to the Financial Statements *(continued)*

Year ended 30 June 2024

13. Analysis of charitable funds

Unrestricted funds

	At 1 July 2023	Income	Expenditure	At 30 June 2024
	£	£	£	£
General funds	–	26,842	(64,033)	(37,191)
Unrestricted fund 68 - desc in a/cs	79,419	–	–	79,419
	<u>79,419</u>	<u>26,842</u>	<u>(64,033)</u>	<u>42,228</u>

	At 1 July 2022	Income	Expenditure	At 30 June 2023
	£	£	£	£
General funds	–	38,646	(40,899)	(2,253)
Unrestricted fund 68 - desc in a/cs	81,672	–	–	81,672
	<u>81,672</u>	<u>38,646</u>	<u>(40,899)</u>	<u>79,419</u>

Life Everlasting Parish

Management Information

Year ended 30 June 2024

The following pages do not form part of the financial statements.

Life Everlasting Parish

Detailed Statement of Financial Activities

Year ended 30 June 2024

	2024 £	2023 £
Income and endowments		
Donations and legacies		
Building fund	26,842	38,646
Total income	26,842	38,646
Expenditure		
Costs of raising donations and legacies		
Rent	22,526	31,500
Telephone	57	394
Depreciation	265	265
DetailedSOFAExpenditureOnRaisingDonationsType1H	235	972
	—	280
	3,500	4,800
	450	600
	27,033	38,811
Expenditure on charitable activities		
DetailedSOFAExpenditureOnCharitableActivitiesType4H	37,000	2,088
Total expenditure	64,033	40,899
Net expenditure	(37,191)	(2,253)

Life Everlasting Parish

Notes to the Detailed Statement of Financial Activities

Year ended 30 June 2024

	2024 £	2023 £
Costs of raising donations and legacies		
Costs of raising donations and legacies - Donations		
Donations - depreciation	265	265
Costs of raising donations and legacies - Other type 1		
Rent	22,526	31,500
Telephone	57	394
IT cost	235	972
Security system	—	280
Missionary	3,500	4,800
Accountancy fees	450	600
	26,768	38,546
Costs of raising donations and legacies	27,033	38,811
Expenditure on charitable activities		
Activity type 21		
Activities undertaken directly		
Office expenses	37,000	2,088
Expenditure on charitable activities	37,000	2,088