

True Life Church MK

TRUSTEES ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28th February 2022

Charity Registration No. 1181845

Contents

	Page
Statutory Information	3
Trustees Report	4
Independent Examiners Report	6
Statement of Financial Accounts	7

Statutory Information

True Life Church MK is a Charity registered with the Charity Commission of England and Wales as a charitable incorporated organisation.

The incorporation was registered on February 1st 2019

Registered Address

32 Bottesford Close, Emerson Valley, Milton Keynes, MK42 AF

Trustees

Mr Dylan Russell
Mrs Anna Russell
Mr Timothy Morris
Mr Rob McFarlane
Mr Stephen Thompson

Appointed By:

Members
Members
Members
Members
Members

Independent Examiner

Mr Mervyn Thomas

128 Putnoe Lane,
Bedford, MK41 8LS

Bankers

HSBC Bank

Trustees Annual Report for 2021 - 2022

The Trustees present their Annual Report and financial statements for the Year ended 28 February 2022

Charitable Objects

The objectives of the charity are

- To advance the Christian faith in accordance with the statement of faith annexed in such ways and in such parts of the United Kingdom or the world as the trustees from time to time think fit.

Organisational Structure and Decision-making processes

The charity is led by Dylan Russell who is the pastor of the church. He is supported by the team of trustees and a wider leadership team.

True Life Church MK is linked relationally to a number of churches and leaders who provide input, wisdom and accountability to the church. We have benefitted as a church from the input of Rob McFarlane from the River Church in St Neots, Stephen Thompson from Bromham Baptist Church, Jason Shiels from Liberty Church and a number of other leaders we relate to. They have provided valuable insight and guidance to the trustees and leadership team. This year we have officially had Stephen and Rob join the trustee team and we are grateful to them for their wisdom and insight.

Public Benefit Statement

The Church provides opportunities for Christian worship on a weekly basis to which all members of the public are welcome. In addition, a number of activities for people of all ages are offered that are again open to the public and provide opportunities for the building of relationships and instruction in the essentials of the Christian faith. These include but are not limited to:

- Sunday service of worship
- Mid-week life group
- Other occasional church related activities such as prayer meetings, men's and women's connect times

The Trustees have read the Charity Commission guidance on public benefit, and are satisfied that the activities outlined above clearly demonstrate that the charity is meeting its Purpose and is providing a benefit to the public.

Achievements in the year

The church has continued to make a number of advances during the last twelve months as reported here by our Pastor Dylan Russell:

The church has had a year of growth. We have been meeting at the Odeon Cinema which has allowed growth

to happen. The longing for community has been evident. We have grown in lifegroups, leadership and people. We have seen the favour of God in more people coming to faith in Christ and being baptised.

The church continues to practise the Christian faith by teaching the Bible, meeting relationally with new believers over meals, providing a mid-week small group for friendship and encouragement, training and prayer, and our worship to God is enhanced by a gifted worship team led by Tim and Asher.

True Life Church MK is made up from different age groups, and from different ethnic and social background's. The church reflects the heart of God to connect and unite His people as one body. The predominant age demographic has diversified this year with a broader connection between generations. This is an encouragement to us all as building family is such a key part of our vision and heart.

The challenges we face as a church are exciting as well as very stretching and we look forward to another year of being a church with the vision to impact the community of Milton Keynes with the heart of Jesus.

Volunteers

All of the above activities are largely led and staffed by volunteers, and the church would be unable to function without their commitment and often sacrificial giving of time. This is the case on Sunday meetings which other than the teaching from the leaders and others, are organised, led and run by volunteers from within the congregation.

Financial Review

The Church has had a very strong year as meetings were again possible and we attracted new members to our vision.

Income was £92,852 (Previous year £28,126)

Expenditures were £30,692 (Previous year £13,088)

The trustees have designated £70,000 to our Building Fund leaving sufficient general funds to cover what the Trustees consider possible risks in ongoing operations. The general reserve sits at around £10,000 which is adequate for all possible eventualities.

Approved by the Trustees and signed on their behalf.

Dylan Russell

Dylan Russell 2nd December 2022

Independent examiner's report on the accounts

To the trustees and members of True Life Church MK (Charity no: 1181845) relating to the Accounts for the period ended 28th February 2021 as set out on page 7 which follows.

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed. It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention

My examination was carried out in accordance with general Directions given by the Charity Commission. An 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 the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

In connection with my examination, no material matter has come to my attention which gives me cause to believe that in any material respect:

- examine the accounts under section 145 of the Charities Act 2006; and
- to follow the procedures laid down in the general directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

In my examination of the accounts, I would draw the trustees attention to a number of donations received for which Gift aid has not been claimed. I recommend additional communication is made with these donors to obtain GA declarations both for historic transactions and future ones.

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



Mervyn Thomas
128 Putnoe Lane
Bedford MK41 8LS

Dated: 02/12/2022

STATEMENT OF FINANCIAL ACTIVITIES

Year Ending 28 February 2022

	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£
Income from:				
Donations	84,714	5,000	89,714	20,806
Gift Aid	3,138	-	3,138	7,320
Total Income	87,852	5,000	92,852	28,126
Expenditure on:				
Salaries	17,288	-	17,288	10,401
Premises	9,177	-	9,177	-
Equipment	2,041	-	2,041	1647
Publicity and Website	-	-	-	243
Administration	892	-	892	180
Ministry of the Church	418	-	418	
External Donations	876	-	876	617
Total Expenditure	30,692	-	30,692	13,088
Net income/(expenditure)	57,160	5,000	62,160	15,038
Transfers between funds	(70,000)	70,000	-	-
Net movement in funds	(12,840)	75,000	62,160	15,038
Reconciliation of funds:				
Total funds brought forward	22,590	-	22,590	7,552
Total funds carried forward	9,750	75,000	84,750	22,590

BALANCE SHEET

Year Ending 28 February 2022

	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£
Current assets				
Debtors	3,134	-	3,134	3,862
Cash at bank and in hand	6,766	75,000	81,766	18,728
Total current assets	9,900	75,000	84,900	22,590
Creditors	(150)	-	(150)	-

Net current assets/ (liabilities)	9,750	75,000	84,750	22,590
Total net assets	9,750	75,000	84,750	22,590
Funds of the Charity				
Unrestricted funds	9,750		9,750	22,590
Restricted income funds		75,000	75,000	-
Total funds	9,750	75,000	84,750	22,590

**Signed by Dylan Russell on behalf of all
the trustees**

Dylan Russell

2nd December
2022

Notes to the Financial Statements

1. BASIS OF PREPARATION

1.1 Basis of accounting

The accounts (financial statements) have been prepared in accordance with the relevant version of 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) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The accounts (financial statements) have been prepared to give a 'true and fair view' and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the relevant version of 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) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The charity constitutes a public benefit entity as defined by FRS 102.

1.2 Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period (3.46 FRS 102 SORP).

2. ACCOUNTING POLICIES

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the period.

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. and in accordance with the Companies Act 2006 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and with the Charities Act 2011.

2.2 Fund accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity. Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal. Transfers are made from unrestricted to restricted funds as necessary to prevent restricted funds from going into deficit.

2.3 Incoming resources

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to the income, it is more likely than not that it will receive the resources and the amount can be quantified with reasonable accuracy. Voluntary income is received by way of donations and gifts and is included in full in the SoFA when receivable. Grants are included in the

SoFA when the general income recognition criteria above are met and in the case of performance-related grants income is recognized to the extent that the specified goods or services have been provided. Donated services and facilities are included at the value to the charity where this can be measured reliably. The value of services provided by volunteers has not been included in these accounts. Investment income is included when received.

2.4 Resources expended

Expenditure is recognized on an accrual basis as a liability is incurred. Expenditure includes any VAT that cannot be fully recovered, which is reported as part of the expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the charity's legal constitution.

2.5 Debtors

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at cash or other consideration expected to be

2.6 Creditors

Creditors and accruals are recognized when liability for payment is recognized but not paid.

Notes to the Financial Statements (Continued)

DEBTORS

	2022	2021
	£	£
Gift Aid receivable	3,134	3134
Total Debtors	3,134	3134

CREDITORS AND ACCRUALS

	2022	2021
	£	£
Accrual for Independent Examiner	150	-
Other Accruals	-	-
Total	150	0

CHARITY FUNDS

Details of All Funds with movements during the CURRENT reporting period 2022

Fund	Opening Balance	Income	Expenditure	Transfers	Closing Balance
General Church	22,590	87,852	(30,692)	(70,000)	9,750
Restricted Funds:				-	-
Building Fund	-	5,000	-	70,000	75,000
	-	-	-	-	-
Total Restricted Funds	-	5,000	-	70,000	75,000
TOTAL FUNDS	22,590	92,852	(30,692)	-	84,750