

True Life Church MK

TRUSTEES ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28th February 2023

Charity Registration No. 1181845

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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 2022 - 2023

The Trustees present their Annual Report and financial statements for the Year ended 28 February 2023

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. Rob and Stephen are official trustees as well which helps the church greatly in accountability and guidance.

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 moved location once again, this time to the World Vision building which has allowed growth in the community to happen. 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 which has encouraged us greatly.

The church continues to practise the Christian faith by teaching the Bible, meeting relationally with new believers over meals, providing mid-week small groups for friendship and encouragement, training and prayer, and our worship to God is enhanced by a gifted worship team led by Tim and Asher. We have started the process of appointing elders, which we feel is the right step to see stability in the community. Brad and Beth Taylor along with Tim and Asher Morris are in the process of eldership with Dylan and Anna Russell.

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. This is an encouragement to us all as building family is such a key part of our vision and heart. We had a mission trip to Kenya, which was an amazing experience for the group that went as they had an impact on the nation.

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

Income was £90,091 (Previous year £92,852)

Expenditures were £71,907 (Previous year £30,692)

Donations were slightly down as we had a generous one off donation the year before. Expenses have increased due to venue costs and extra staffing which has been necessary for the growth of the church.

The general free reserves is at £ 20,887 which is adequate to meet our reserves policy of holding at least 3 months value of necessary expenditures and not more than 6 months. Last year we designated £70,000 into a buildings reserve fund which remains at £75,000.

Approved by the Trustees and signed on their behalf.

Dylan Russell

Dylan Russell 30/09/2023

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 pages 7 to 12 which follow.

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.

I have completed my examination. I confirm that no material matters have come to my attention in connection with my examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in respect of the charity as required by action 130 of the act.
- accounts do not accord with those records, or
- the accounts do not comply with the applicable requirements concerning the form and content of account as 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 my examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Mervyn Thomas
128 Putnoe Lane
Bedford MK41 8LS

Dated: 30/09/2023

STATEMENT OF FINANCIAL ACTIVITIES
Year Ending 28th. February 2023

	Note	Unrestricted income funds £	Restricted income funds £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies		80,527	9,325	89,852	92,852
Other trading activities		239	-	239	-
Total income	3	80,766	9,325	90,091	92,852
Expenditure on:					
Generating funds		132	-	132	-
Charitable activities		69,497	2,277	71,774	30,692
Total Expenditure	4	69,629	2,277	71,906	30,692
Net income/(expenditure)		11,137	7,048	18,185	62,160
Transfers between funds	7	-	-	-	-
Net movement in funds		11,137	7,048	18,185	62,160
Reconciliation of funds:					
Total funds brought forward		9,750	75,000	84,750	22,590
Total funds carried forward		20,887	82,048	102,935	84,750

BALANCE SHEET

Year Ending 28th. February 2023

	Note	Unrestricted income funds £	Restricted income funds £	Total funds 2023 £	Total funds 2022 £
Current assets					
Debtors	5	13,812	-	13,812	3,134
Cash at bank and in hand		7,675	82,048	89,723	81,766
Total current assets		21,487	82,048	103,535	84,900
Creditors		(600)	-	(600)	(150)
Net assets		20,887	82,048	102,935	84,750
Funds of the Charity					
Unrestricted funds	7	20,887		20,887	9,750
Restricted income funds	7		82,048	82,048	75,000
Total funds		20,887	82,048	102,935	84,750

Signed by Dylan Russell on behalf of all the trustees

Dylan Russell

26/07/2022

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 received.

2.6 Creditors

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

(Continued)

Notes to the Financial Statements (Continued)

3 ANALYSIS OF INCOME

	Unrestricted funds	Restricted funds	Total 2023 funds	Total 2022 funds
	£	£	£	£
Donations and legacies				
Donations	66,207	7,880	74,087	89,714
Gift Aid	14,320	1,445	15,765	3,138
Total donations and legacies	80,527	9,325	89,852	92,852
Trading activities				
Sales	239	-	239	-
Total Trading Activities	239	-	239	-
Total Income	80,766	9,325	90,091	92,852

4 ANALYSIS OF EXPENDITURE

	Unrestricted funds	Restricted funds	Total 2023 funds	Total 2022 funds
	£	£	£	£
Expenditure on				
Salaries, NI and Pensions	22,076	-	22,076	17,288
Leadership Expenses	5,212	2,277	7,489	-
Publicity and Website	132	-	132	-
Administration	5,556	-	5,556	892
Premises	24,570	-	24,570	11,218
Hardship and Support	1,140	-	1,140	-
Church Ministry	998	-	998	418
Global Mission	9,945	-	9,945	876
Grand Total Expenditures	69,629	2,277	71,906	30,692

5 DEBTORS

	2023	2022
	£	£
Gift Aid receivable	694	11,460
Expenses duplication	-	2,352
Total Debtors		13,812

6 CREDITORS AND ACCRUALS

	2023	2022
	£	£
Accrual for Independent Examiner	(150)	(150)
Other Accruals	(450)	
Total	(600)	(150)

7. CHARITY FUNDS

7.1 Details of All Funds with movements during the CURRENT reporting period 2023

FUNDS	Opening Balance	Income	Expenditure	Transfers	Closing Balance
General Church	9,750	80,765	(69,629)	-	20,887
Total Unrestricted	9,750	80,765	(69,629)	-	20,887
Kenya	-	8,551	(2,075)	-	6,476
Building Fund	75,000	-	-	-	75,000
Hardship (Ben)	-	775	(203)	-	572
Total Restricted	75,000	9,326	(2,278)	-	82,048
TOTAL FUNDS	84,750	90,091	(71,907)	-	102,935

7.2 Details of All Funds with movements during the Previous reporting period 2022

FUNDS	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