

LIVING WORD CHURCH NETWORK

England & Wales · Charity number 1184540

Details

Status Registered

Legal form CIO

Registered 2019-07-23

Register [View on the Charity Commission register](#)

Contact

Address Living Word Church Network
High Street
Titchfield
Fareham
Hampshire
PO14 4AF

Phone 01329845772

Email admin@lwcn.uk

Website www.lwcn.uk

Activities

Objects: • TO ADVANCE THE CHRISTIAN FAITH TO ALL PEOPLE BOTH CHILDREN AND ADULTS AND TO TEACH SOUND BIBLICAL DOCTRINE BY ALL MEANS POSSIBLE AND UNDER THE GUIDANCE OF THE HOLY SPIRIT AT ANY TIME AND ANYWHERE IN THE WORLD INCLUDING THROUGH THE ADMINISTRATION OF ALL EXISTING AND FUTURE CHURCHES FORMING PART OF THE LIVING WORLD CHURCH NETWORK. • TO PROVIDE SUPPORT TO THOSE IN NEED INCLUDING THE ALLEVIATION OF POVERTY, SUFFERING AND PERSECUTION ANYWHERE IN THE WORLD

Activities: (1) Teaching, preaching, discipleship, training, equipping, educational, worship, pastoral care, prayer ministry, outreach, church planting. (2) Leading and participating in mission teams (UK and overseas).(3) Networking and engaging with other churches, organisations and people sharing our vision, values and doctrine.

Classification

- **How:** Acts As An Umbrella Or Resource Body
- **What:** Religious Activities
- **Who:** Children/young People, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Hampshire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£202,731	£229,871	-	-
2023-12-31	£186,506	£199,145	-	-
2022-12-31	£191,524	£212,821	-	-
2021-12-31	£158,536	£168,882	-	-
2020-12-31	£228,026	£150,118	-	-

Trustees

Name	Role	Appointed
Colin Gallagher	Chair	2019-07-23
Jane Cresdee		2023-03-25
Monique Gallagher		2023-03-25
Tracey Wickland		2019-07-23

LIVING WORD CHURCH NETWORK

England & Wales - Charity number 1184540

Accounts

Registered Charity no. 1184540

Living Word Church Network
Trustees Annual Report and Accounts
Year Ended 31st December 2024



Living Word Church Network

Year Ended 31st December 2024

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Living Word Church Network

Year Ended 31st December 2024

Legal and Administrative Information

Reference

The Charity is called “Living Word Church Network” and is registered with the Charity Commission for England and Wales. The Charitable Incorporated Organisation was registered with the Charity Commission in England and Wales on 23 July 2019, and the activity and assets were transferred from its predecessor unincorporated charity (charity number 1170104) on 1 September 2019.

Registered Charity Number 1184540

Registered Office 18 High Street
Titchfield
Fareham
PO14 4AF

The Trustees Jane Cresdee
Colin Gallagher
Monique Gallagher
Tracey Wickland

Primary Bankers CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

Independent Examiner Nigel Wyatt BSC FCA
Wyatt & Co Chartered Accountants
125 Main Street
Garforth
Leeds
LS25 1AF

Living Word Church Network

Year Ended 31st December 2024

Trustee's Annual Report

Main Activities

Teaching, preaching, discipleship, training, equipping, educational, worship, pastoral care, prayer ministry, evangelism, and other outreach activities, community projects, church planting and publishing (in hard copy and digitally). Leading and participating in mission teams, both in the UK and overseas. Networking and engaging with other churches, organisations and people sharing our vision, values and doctrine.

Governance

The Charity is a CIO with a Foundation Constitution. The Trustees are responsible for the policy and strategy of Living Word Church Network. They have regard to the guidance issued by the Charity Commission on public benefit. Selection of new Trustees is through recommendation to the Chair of Trustees by the existing Trustees. Trustees are committed members of the Network who are well known to the Trustees and Senior Pastors.

Object, Vision, and Mission

To advance the Christian faith to all people both children and adults and to teach sound biblical doctrine by all means possible and under the guidance of the Holy Spirit at anytime and anywhere in the world including through the administration of all existing and future churches forming part of the Living Word Church Network. To provide support to those in need including the alleviation of poverty, suffering, and persecution anywhere in the world.

Achievements and Performance

This year LWCN continued congregational worship at our Titchfield, Fareham and Bridgemary church plants providing benefit to members, visitors, local communities and the public in general in line with our charitable purposes. In this regard, the Trustees have given due consideration to the Charity Commission's published guidance on public benefit.

Across our congregations we have 4 paid employees, 14 volunteer leaders and approximately 30 volunteers in other serving capacities.

This year we continued our 'Feed My Sheep' initiative both spiritually and practically.

Spiritually, we continued to produce recorded material including topically and sequential bible studies via You Tube, Facebook and Podbean.

We made contacts within wider church circles and were involved in provision of in-person, television, zoom and pre-recorded materials to Christians and Christian leaders. This was primarily in the areas of leadership training, prayer ministry training, and prophetic input.

This year we began visiting a local school and providing Christian content assemblies.

Living Word Church Network

Year Ended 31st December 2024

Trustee's Annual Report

We provided online devotionals periodically during the year and throughout advent. We began supporting a number of small house fellowships and prayer groups across the country with encouragement and practical advice.

We hosted another prayer ministry course which produced, trained and equipped new leaders within the Network. This enabled us to increase our one-to-one pastoral care, hospital and home visits. We provide this care to those within the congregations and to the wider community. We provided couples with marriage and pre-marriage courses and counsel.

We began our fourth year of the allotment. We met with several other groups undertaking similar projects and joined the new group EcoTitchfield as an active volunteer and linked in with the national Greening Campaign.

Volunteers joined the Prayer Farm project on our twice weekly workdays from our network, other churches and the general community. From the produce grown we supplied our own church congregations, family, friends, neighbours, five local food banks and an overflow food bank from the church building steps in Titchfield.

We also continued supplying a local farm shop and generated additional income for the project. We registered as a food business and began preserving the Prayer Farm produce and training others in this community skill.

We ran several car boot sales with members and the community selling homemade and second-hand items. This has also extended our community engagement.

We began Messy Church goes Wild sessions.

We provide a welfare space at the project for food, rest and prayer whilst working the land. We provided a Harvest supper for volunteers and a public Harvest Festival for the community. Proceeds were donated to a local food bank charity.

We hosted several liturgical prayer training days.

We had a number of interested community and church leaders visit the site from across the UK with a similar vision of self-sufficiency, food security coupled with a praying community.

Our Titchfield building is also a collection point for our local food bank with donations from our congregations and the wider community being delivered regularly to the Hub. We also collect and deliver dried goods and tins to a Meon valley food bank, and we made cash and produce donations to a charity in Gosport.

Living Word Church Network

Year Ended 31st December 2024

Trustee's Annual Report

This year we also began providing a free cooked meal between our services which has proved very popular regularly feeding 80 people each Sunday. People attend from our services and the wider community.

Week on week we run a community coffee morning and warm space, a ladies sewing group, bible studies, prayer meetings and home groups. Throughout the year we hosted a number of quizzes, cream teas and film nights.

We continue to do an outreach session in the town centre once a month to offer an ear and prayer to the community. This year we ran several evangelism training days.

We continued our weekly day of prayer in the form of 'Prayer School' which teaches and engages in different forms of prayer. We increased our prayer meetings to twice weekly.

We also began a weekly Bible study on a Monday afternoon.

We enjoyed a number of one-off events such as the celebration of Passover, Pentecost and Tabernacles.

Sunday school continued from the Titchfield Building at the 2pm service.

This year we took on three interns to train over different periods. All proved successful and helped both the individuals in church leadership training and the church in invaluable assistance.

In January our Senior Pastor took part in a film showcasing his Christian story which will be shown throughout America and in the UK.

In September we hosted a well-attended MacMillan Coffee morning and also joined a local Relay for Life Cancer event. We regularly supported a missionary family in Kenya and another in Guatemala.

We maintained relationships with Jewish charities, MDA and international missions and Christian lobbying groups remotely and in person.

We gave 10% of our income to community and Christian projects outside of our network and continue an additional specific relief fund for individuals in need - predominantly through provision of supermarket vouchers.

Living Word Church Network

Year Ended 31st December 2024

Trustee's Annual Report

We undertook both funerals and weddings this year and held a number of baptism services throughout the year at the Titchfield Building. We lent out our building and equipment to various other churches locally.

We continue to be involved in several local Churches Together communities and took part in Easter and Christmas services together, several appointments and ordinations and hope to extend our joint participation in the future.

Plans for the future

In the future, we hope to complete the purchase of the Bridgemary church building which will enable us to be a permanent, interactive presence in the community. We have plans to engage the community by investing projects into what is a low income, low employment area.'

We expect to grow the community agriculture project at the Prayer Farm, welcoming volunteers for education and for mental and spiritual health support. We will aim to expand the agriculture project feeding more of the local food banks, offering affordable growing and cooking courses and making a profit that can be used to employ those needing income, training or support.

Our prayer is to grow all the congregations, adding services and locations as needed, reaching our communities with practical and spiritual support.

Financial Review

An income of £202,731 was received during the year (2023: £186,506), and total expenditure amounted to £229,871 (2023: £199,145), resulting in a net deficit of £27,140 for the year (2023: £12,639 deficit).

At the reporting date, the charity held total funds of £1,055,434 (2023: £1,082,574), of which £15,925 was restricted and £955,182 represents the book value of the church property and related fixed assets. The remaining balance of £84,327 represents unrestricted free reserves available to support the ongoing ministry and operational activities of the church.

Reserves Policy

The charity aims to maintain sufficient reserves to cover a minimum of six months' running expenses (approximately £100,000). As of the year-end, the reserves held, excluding restricted funds and the value of the property, amounted to £39,208 (2022: £51,078).

Approved by the Trustees

Colin Gallagher

Name of Trustee:

Signed on behalf of the Trustees:



Date of approval:

31/10/2025

Living Word Church Network

Year Ended 31st December 2024

Independent Examiners Report

I report to the trustees on my examination of the financial statements of Living Word Church Network ('the charity') for the year ended 31 December 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

Although the charity's gross income does not exceed £250,000 and there is no requirement for the examiner to be a member of a body listed in Section 145 of the 2011 Act, I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do 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.



Nigel Wyatt BSC FCA
Independent Examiner
125 Main Street
Garforth
Leeds
LS25 1AF

Date: 31/10/2025

Living Word Church Network

Year Ended 31st December 2024

Statement of Financial Activities

		Unrestricted Funds	2024 Restricted Funds	Total Funds	2023 Total Funds
	Note	£	£	£	£
Income					
Donations and legacies		174,594	27,138	201,732	183,226
Charitable activities		999	-	999	3,280
Total Income	2	<u>175,593</u>	<u>27,138</u>	<u>202,731</u>	<u>186,506</u>
Expenditure					
Expenditure on charitable activities	3	<u>199,968</u>	<u>29,903</u>	<u>229,871</u>	<u>199,145</u>
Total Expenditure		<u>199,968</u>	<u>29,903</u>	<u>229,871</u>	<u>199,145</u>
Net Income and Net Movement in Funds		<u>(24,375)</u>	<u>(2,765)</u>	<u>(27,140)</u>	<u>(12,639)</u>
Net Income and Net Movement in Funds					
Total funds brought forward	11	1,069,972	12,602	1,082,574	1,095,213
Transfers	11	<u>(6,088)</u>	<u>6,088</u>	<u>-</u>	<u>-</u>
Total Funds Carried Forward	11	<u>1,039,509</u>	<u>15,925</u>	<u>1,055,434</u>	<u>1,082,574</u>

All income and expenditure derive from continuing activities.

Living Word Church Network

Year Ended 31st December 2024

Statement of Financial Position

	Note	2024 £	2023 £
Fixed Assets			
Tangible fixed assets	8	955,182	974,786
		<u>955,182</u>	<u>974,786</u>
Current Assets			
Debtors	9	13,969	39,993
Cash at bank and in hand		92,340	76,819
		<u>106,309</u>	<u>116,812</u>
Creditors: Amounts Falling Due Within One Year	10	6,057	7,091
Net Current Assets		<u>100,252</u>	<u>109,721</u>
Total Assets Less Current Liabilities		<u>1,055,434</u>	<u>1,084,507</u>
Net Assets	12	<u>1,055,434</u>	<u>1,084,507</u>
Funds of the Charity			
Restricted funds		15,925	12,602
Unrestricted funds			
General fund		22,563	38,878
Designated funds		1,016,946	1,031,094
Total Charity Funds	11	<u>1,055,434</u>	<u>1,082,574</u>

Name of Trustee:

Colin Gallagher

Signed on Behalf of the Trustees:



Date of Approval:

31/10/2025

Living Word Church Network

Year Ended 31st December 2024

Notes to the Financial Statements

1 Accounting Policies

Basis of Preparation

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities Financial Reporting Standards applicable in the UK and Republic of Ireland (Charities SORP 2019 FRS 102) and the Charities Act 2011.

Assessment of Going Concern

Preparation of the accounts is on a going concern basis. The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Fund Accounting

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion, have set aside resources for a specific purpose.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or the term of specific appeal, often known as a 'special offering' in the church.

Further explanation of the nature and purpose of each fund is included in the notes to the accounts.

Incoming Resources

All incoming resources are recognised once the charity has entitlement to the resources. It is probable that the resources will be received, and the monetary value of incoming resources can be measured with sufficient reliability.

- All voluntary income from members of the church are recognised as donations and are included in full, with associated Gift Aid receivable in the Statement of Financial Activities.
- Grants where entitlement is not conditional on the delivery of specific performance by the charity are recognised when the charity becomes unconditionally entitled to the grant.
- Income resources from charitable trading activities such as the letting are accounted for when invoices are drawn up (as the point of entitlement).
- Donated services and facilities are included at the value to the charity where this can be quantified.
- Gifts in Kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised.
- Volunteer time, the value of voluntary support for the work of the church is not included in the accounts but is described in the Trustees' annual report.
- Investment Income is included in the accounts when receivable.

Living Word Church Network

Year Ended 31st December 2024

Notes to the Financial Statements

Resources Expended

Expenditure is recognised on an accrual basis as a liability is incurred. Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out the resources and the amount of the obligation can be measured with reasonable certainty.

Liability Recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Tangible Fixed Assets

Tangible fixed assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Tangible fixed assets costing more than £250 are capitalised and included at cost including any incidental expenses of acquisition. Gifted assets are shown at the value to the charity on receipt. Depreciation is provided on all tangible assets at rates calculated to write off the cost on a straight line basis over their expected useful economic lives as follows:

Depreciation is provided on fixed assets to spread the cost over the estimated useful lives of the relevant assets at the following rates:

Computer equipment: 25% Reducing Balance
Buildings and fixtures: 2.5% Straight Line
Land: Nil

Pensions

The charity operates a defined contribution pension scheme. Contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the scheme.

Operating Leases

Rental charges payable under operating leases are charged on a straight line basis over the terms of the lease.

Taxation

The charity is exempt from tax on its charitable activities.

Financial Instruments

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price. Financial assets classified as receivable within one year are not amortised. Basic financial liabilities, including creditors, are initially measured at transaction price unless the arrangement constitutes a financing transaction. Financial liabilities classified as payable within one year are not amortised.

Living Word Church Network

Year Ended 31st December 2024

Notes to the Financial Statements

Critical accounting estimates and judgements

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results.

There are no critical judgements, significant assumptions concerning the future and key sources of estimation of uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Living Word Church Network

Year Ended 31st December 2024

Notes to the Financial Statements

2 Analysis of Income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations and legacies			
Donations	151,084	22,110	173,194
Gift aid	<u>23,510</u>	<u>5,028</u>	28,538
	174,594	27,138	201,732
Charitable activities			
Ministry activities	923	-	923
Youth camp	<u>76</u>	<u>-</u>	76
	999	-	999
Total Income	<u>175,593</u>	<u>27,138</u>	<u>202,731</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations and legacies			
Donations	131,137	8,314	139,451
Gift aid	<u>42,356</u>	<u>1,419</u>	43,775
	173,493	9,733	183,226
Charitable activities			
Ministry activities	2,180	-	2,180
Youth camp	<u>1,100</u>	<u>-</u>	1,100
	3,280	-	3,280
Total Income	<u>176,773</u>	<u>9,733</u>	<u>186,506</u>

Living Word Church Network

Year Ended 31st December 2024

Notes to the Financial Statements

3 Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Administration	10,948	-	10,948
Allotment	-	7,151	7,151
Building and premises	16,584	13,199	29,783
Church running costs	17,139	-	17,139
Depreciation	23,589	875	24,464
Donations and gifts	7,858	270	8,128
Foodbank	-	-	-
Legal and professional fees	2,584	-	2,584
Outreach and publicity	15,166	-	15,166
Staff related costs	5,912	-	5,912
Staff salary costs	100,188	8,408	108,596
	<u>199,968</u>	<u>29,903</u>	<u>229,871</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Administration	9,987	-	9,987
Allotment	-	2,839	2,839
Building and premises	18,732	1,685	20,417
Church running costs	27,287	-	27,287
Depreciation	25,683	-	25,683
Donations and gifts	12,082	3,074	15,156
Foodbank	-	3,081	3,081
Legal and professional fees	2,020	-	2,020
Outreach and publicity	14,623	-	14,623
Staff related costs	6,631	-	6,631
Staff salary costs	71,421	-	71,421
	<u>188,466</u>	<u>10,679</u>	<u>199,145</u>

4 Volunteers

The church benefits greatly from the voluntary contributions of time and money by its formal members and regular attendees. Please refer to the trustees' report for further details about volunteer contributions in the organisation.

Living Word Church Network

Year Ended 31st December 2024

Notes to the Financial Statements

5 Independent Examination Fees

Fees payable to the independent examiner for:

	2024	2023
	£	£
Independent examination and preparation of the financial statements	1,686	1,620

6 Staff Costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024	2023
	£	£
Wages and salaries	87,070	57,689
Social security costs	7,853	5,869
Employer contributions to pension plans	1,964	1,505
Self employed staff costs	11,708	6,358
	<u>108,596</u>	<u>71,421</u>

The average headcount of employees during the year was as follows:

	2024	2023
Average headcount	5	5

The number of employees who received employee benefits of more than £60,000 during the year was as follows:

	2024	2023
More than £60,000	-	-

The Charity also utilised the services of some self employed contractors during the year.

Key Management Personnel

The charity considers its key management personnel to be the Senior Pastors of the Church. The total employee benefits received by key management were as follows which include employer's pension contribution and employer's national insurance contribution:

	2024	2023
	£	£
Key management personnel employee benefit	80,951	67,483

Living Word Church Network

Year Ended 31st December 2024

Notes to the Financial Statements

7 Trustee Remuneration and Expenses

During the year one trustee received remuneration as an employee of the charity. Tracey Wickland was employed by the Church as a pastor and was not remunerated for the role as trustee. The total remuneration received during the year including employers pension contribution was £40,475 (2023: £30,560).

During the year two (2023: two) trustees incurred out of pocket expenses for the day to day running of the Charity. The total expenses claimed during the year was £368.27 (2023: £1,923). The type of expenses incurred related to church running costs, building and premises costs and pastoral costs.

During the year the total aggregated donations made to the charity by the trustees during the year were £13,087 (2023: £14,900).

8 Tangible Fixed Assets

	Land and buildings £	Equipment £	Total £
Cost			
At 1 January 2024	1,022,453	29,157	1,051,610
Additions	-	4,838	4,838
	<u>1,022,453</u>	<u>33,995</u>	<u>1,056,448</u>
Depreciation			
At 1 January 2024	62,021	14,803	76,824
Charge for this year	20,898	3,544	24,442
	<u>82,919</u>	<u>18,347</u>	<u>101,266</u>
Carrying amount			
At 31 December 2024	<u>939,534</u>	<u>15,648</u>	<u>955,182</u>
At 31 December 2023	<u>960,432</u>	<u>14,354</u>	<u>974,786</u>

Trust property held in connection with Titchfield Evangelical Church (charity number 239492-1) was transferred to Living Word Church Network on 14 July 2020. The valuation of £1,000,000 is the one used for land registry purposes on 4 September 2020. Of this amount, £800,000 is estimated to be the value of the buildings, which are being depreciated over 40 years.

Living Word Church Network

Year Ended 31st December 2024

Notes to the Financial Statements

9 Debtors

	2024	2023
	£	£
Accrued Income	10,541	36,626
Other debtors	3,428	3,367
Member loan	-	-
	<u>13,969</u>	<u>39,993</u>

10 Creditors: Amounts Falling Due Within One Year

	2024	2023
	£	£
Tax and social security	1,835	2,216
Other creditors and accruals	4,222	4,875
	<u>6,057</u>	<u>7,091</u>

Living Word Church Network

Year Ended 31st December 2024

Notes to the Financial Statements

11 Analysis of Charitable Funds

	1 Jan 2024 £	Income £	Expenditure £	Gains / loss £	Transfers £	31 Dec 2024 £
Unrestricted Funds						
General funds	38,878	175,593	(178,996)	-	(12,912)	22,563
	<u>38,878</u>	<u>175,593</u>	<u>(178,996)</u>	<u>-</u>	<u>(12,912)</u>	<u>22,563</u>
Designated						
Building and fixed asset fund	981,330	-	(20,972)	-	(5,176)	955,182
Prayer Farm	12,000	-	-	-	-	12,000
Building repair fund	37,764	-	-	-	3,930	41,694
Missions	-	-	-	-	8,070	8,070
	<u>1,031,094</u>	<u>-</u>	<u>(20,972)</u>	<u>-</u>	<u>6,824</u>	<u>1,016,946</u>
Total Unrestricted	<u>1,069,972</u>	<u>175,593</u>	<u>(199,968)</u>	<u>-</u>	<u>(6,088)</u>	<u>1,039,509</u>
Restricted Funds						
Prayer Farm	10,868	10,346	(16,434)	-	6,088	10,868
Gift days	1,734	715	(270)	-	-	2,179
New building project	-	16,077	(13,199)	-	-	2,878
Total Restricted	<u>12,602</u>	<u>27,138</u>	<u>(29,903)</u>	<u>-</u>	<u>6,088</u>	<u>15,925</u>
Total Funds	<u>1,082,574</u>	<u>202,731</u>	<u>(229,871)</u>	<u>-</u>	<u>-</u>	<u>1,055,434</u>

Fund Transfers

Transfer from the building and fixed asset fund to the general fund of £5,176 so that the closing fund balance matches the closing fixed asset net book value at the year end. The trustees also designated £8,070 for Mission activity during the year.

Transfer from the Prayer farm building fund to bring the balance to nil at the year end.

Living Word Church Network

Year Ended 31st December 2024

Notes to the Financial Statements

	1 Jan 2023	Income	Expenditure	Gains / loss	Transfers	31 Dec 2023
	£	£	£	£	£	£
Unrestricted Funds						
General funds	51,078	176,773	(188,466)	-	6,814	46,199
	51,078	176,773	(188,466)	-	6,814	46,199
Designated						
Building and fixed asset fund	981,330	-	-	-	(7,321)	974,009
Prayer Farm	12,000	-	-	-	-	12,000
Building repair fund	37,764	-	-	-	-	37,764
	1,031,094	-	-	-	(7,321)	1,023,773
Total Unrestricted	1,082,172	176,773	(188,466)	-	(507)	1,069,972
Restricted Funds						
Storehouse	13,041	3,747	(5,920)	-	-	10,868
Gift days	-	4,808	(3,074)	-	-	1,734
Prayer farm building	-	1,178	(1,685)	-	507	-
Total Restricted	13,041	9,733	(10,679)	-	507	12,602
Total Funds	1,095,213	186,506	(199,145)	-	-	1,082,574

Fund Descriptions

Church Building Fund: This represents the book value of the church building transferred on 14 July 2020.

Building Repair Fund: This represents monthly funds set aside for the maintenance of the old building.

Prayer Farm (Formally Storehouse Fund - Restricted): This consists of funds donated specifically for the provision of food for the poor and needy within the church community.

Prayer Farm (Designated): Funds set aside for running the Prayer Fram

Gift Days Fund: This is a fund for specific requests for the congregations to give at a particular point, for a particular need.

New Building Project: Funds received for the purchase of a new building.

Missions: Funds set aside for missional activities.

Living Word Church Network

Year Ended 31st December 2024

Notes to the Financial Statements

12 Analysis of Net Assets Between Funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	955,182	-	955,182
Current assets	90,384	15,925	106,309
Creditors less than 1 year	(6,057)	-	(6,057)
	<u>1,039,509</u>	<u>15,925</u>	<u>1,055,434</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	974,786	-	974,786
Current assets	102,277	12,602	114,879
Creditors less than 1 year	(7,091)	-	(7,091)
	<u>1,069,972</u>	<u>12,602</u>	<u>1,082,574</u>

13 Related Party Transactions

During the year, several related party transactions occurred:

Christopher Wickland is considered a related party as he is both an employee of the charity and a close family member of trustee Tracey Wickland. The total remuneration received during the year, including employer pension contributions, amounted to £40,476 (2023: £31,060).

Serenity Wickland is a related party due to her provision of paid services to the charity and her close family relationship with trustee Tracey Wickland. The total payments made during the year for cleaning services amounted to £2,120 (2023: £1,640).

Zach Wickland is a related party due to his provision of travel expenses to the charity and her close family relationship with trustee Tracey Wickland. The total payments made during the year for travel expenses amounted to £2,585 (2023: £2,662).

Mission Guatemala is a related party as Tracey Wickland serves as a mutual trustee, and Christopher Wickland, a close family member of Tracey Wickland, is also a trustee of Mission Guatemala. The total donations made by the Church to Mission Guatemala during the year amounted to £650 (2023: £2,081).

Living Word Church Network

Year Ended 31st December 2024

Notes to the Financial Statements

14 Events After the Reporting Period

On 22 September 2025, the charity completed the purchase of the Methodist Church building in Bridgemarky for a total value of £300,000. The acquisition was funded by a £215,000 mortgage, with the remaining £85,000 deposit provided from unrestricted church reserves.

The property will be used as an additional church and community facility. From the date of acquisition, the charity expects to generate future income through room hire and venue rental activities.

This acquisition represents a non-adjusting post balance sheet event, disclosed due to its significance to the charity's operations and financial commitments in the subsequent year.

LIVING WORD CHURCH NETWORK

England & Wales - Charity number 1184540

Accounts

Registered Charity no. 1184540

Living Word Church Network
Trustees Annual Report and Accounts
Year Ended 31st December 2023



Living Word Church Network

Year Ended 31st December 2023

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Living Word Church Network

Year Ended 31st December 2023

Legal and Administrative Information

Reference

The Charity is called “Living Word Church Network” and is registered with the Charity Commission for England and Wales. The Charitable Incorporated Organisation was registered with the Charity Commission in England and Wales on 23 July 2019, and the activity and assets were transferred from its predecessor unincorporated charity (charity number 1170104) on 1 September 2019.

Registered Charity Number	1184540
Registered Office	18 High Street Titchfield Fareham PO14 4AF
The Trustees	Jane Cresdee (Appointed 25 March 2023) Colin Gallagher Monique Gallagher (Appointed 25 March 2023) Tracey Wickland
Primary Bankers	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
Independent Examiner	Nigel Wyatt BSC FCA Wyatt & Co Chartered Accountants 125 Main Street Garforth Leeds LS25 1AF

Living Word Church Network

Year Ended 31st December 2023

Trustee's Annual Report

Main Activities

Teaching, preaching, discipleship, training, equipping, educational, worship, pastoral care, prayer ministry, evangelism, and other outreach activities, community projects, church planting and publishing (in hard copy and digitally). Leading and participating in mission teams, both in the UK and overseas. Networking and engaging with other churches, organisations and people sharing our vision, values and doctrine.

Governance

The Charity is a CIO with a Foundation Constitution. The Trustees are responsible for the policy and strategy of Living Word Church Network. They have regard to the guidance issued by the Charity Commission on public benefit. Selection of new Trustees are through recommendation to the Chair of Trustees by the existing Trustees. Trustees are committed members of the Network who are well known to the Trustees and Senior Pastors.

Object, Vision, and Mission

To advance the Christian faith to all people both children and adults and to teach sound biblical doctrine by all means possible and under the guidance of the Holy Spirit at any time and anywhere in the world including through the administration of all existing and future churches forming part of the Living Word Church Network. To provide support to those in need including the alleviation of poverty, suffering and persecution anywhere in the world.

Achievements and Performance

This year LWCN continued congregational worship at our Titchfield, Fareham, Bridgemary and Purbrook church plants providing benefit to members, visitors, local communities and the public in general in line with our charitable purposes. In this regard, the trustees have given due consideration to the Charity Commission's published guidance on public benefit.

Across our congregations we have 4 paid employees, 14 volunteer leaders and approximately 30 volunteers in other serving capacities.

This year we continued our 'Feed My Sheep' initiative both spiritually and practically.

Spiritually, we continued to produce recorded material including topically and sequential bible studies via You Tube, Facebook and Pod Bean. We made contacts within wider church circles and were involved in provision of in-person, television, zoom and pre-recorded materials to Christians and Christian leaders both nationally and globally. We provided online devotionals periodically during the year and throughout advent. We began supporting a number of small house fellowships across the country with encouragement and practical advice.

Living Word Church Network

Year Ended 31st December 2023

Trustee's Annual Report

We hosted another prayer ministry course which produced, trained and equipped new leaders within the network. This enabled us to increase our one-to-one pastoral care, hospital and home visits.

We began our third year of the allotment. We hosted a no-dig three-day course which was fully attended by both members and local individuals and delivered several talks at a local 'Green' group. We meet with several other groups undertaking similar projects. Volunteers joined the project from our network, other churches and the general community. From the produce we supplied our own church congregations, family, friends, neighbours, five local food banks and an overflow food bank from the church building steps in Titchfield. We also began supplying a local farm shop and generated some income for the project. This has also extended our community engagement. We provide a welfare space at the project for food, rest and prayer whilst working the land. A few people who visited camped and made use of the Prayer Farm as a mini retreat space. We provided a Harvest supper for volunteers and a public Harvest Festival for the community. Proceeds were donated to a local food bank charity

We had a number of interested community and church leaders visit the site from across the UK with a similar vision of self-sufficiency and food security coupled with a praying community.

Our Titchfield building is also a collection point for our local food bank with donations from our congregations and the wider community being delivered regularly to the Hub.

This year we also began providing a free cooked meal between our services which has proved very popular.

Week on week we run a community coffee morning and warm space, a ladies sewing group, Bible studies, prayer meetings and home groups.

We continue to do an outreach session in the town center once a month to offer an ear and prayer to the community.

This year saw the beginning of our weekly whole day of prayer in the form of 'Prayer School' which teaches and engages in different forms of prayer.

We enjoyed a number of one-off events such as the celebration of Passover, Pentecost and Tabernacles.

Sunday school continued from the Titchfield Building with the youth group enjoying a weekend away in June.

Living Word Church Network

Year Ended 31st December 2023

Trustee's Annual Report

We hosted a weekend church camp in September at the Prayer Farm with attendees from our own as well as other churches.

In September we hosted a well-attended MacMillan Coffee morning and also joined a local Relay for Life Cancer event. We regularly supported a missionary family in Kenya and another in Guatemala.

In December we hosted a Christmas Day Dinner for singles and elderly people in the local community and delivered plated meals to the housebound. We also hosted a mobile Carol service around the village with a live nativity.

We maintained relationships with Jewish charities, MDA and international missions and Christian lobbying groups remotely and in person.

We gave 10% of our income to community and Christian projects outside of our network and continue an additional specific relief fund for individuals in need - predominantly through provision of supermarket vouchers.

We undertook both funerals and weddings this year and held a number of baptism services throughout the year at the Titchfield Building and at the Prayer Farm. We provided a number of couples with a six-week pre-marital course. We lent out our building to various other churches locally.

We continue to be involved in several local Churches Together communities and took part in Easter and Christmas services together and hope to extend our joint participation in the future.

Living Word Church Network

Year Ended 31st December 2023

Trustee's Annual Report

Financial Review

An income of £186,506 was received during the period and expenditure was £199,145, generating a deficit of £12,639 (2022: £21,298 deficit). At the reporting date the charity had total reserves of £1,802,574 of which £12,095 was restricted and £974,786 represents the book value of the property held by the church.

Reserves Policy

The charity aims to maintain sufficient reserves to cover a minimum of six months' running expenses (approximately £100,000). As of the year-end, the reserves held, excluding restricted funds and the value of the property, amounted to £39,208 (2022: £51,078).

Approved by the Trustees

colin Gallagher

Name of Trustee:

Signed on behalf of the Trustees:

Colin Gallagher

Date of approval:

11/12/2024

Living Word Church Network

Year Ended 31st December 2023

Independent Examiners Report

I report to the trustees on my examination of the financial statements of Living Word Church Network ('the charity') for the year ended 31 December 2023.

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

Although the charity's gross income does not exceed £250,000 and there is no requirement for the examiner to be a member of a body listed in Section 145 of the 2011 Act, I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do 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.



Nigel Wyatt BSC FCA
Independent Examiner
125 Main Street
Garforth
Leeds
LS25 1AF

Date: 11/12/2024

Living Word Church Network

Year Ended 31st December 2023

Statement of Financial Activities

		Unrestricted Funds	2023 Restricted Funds	Total Funds	2022 Total Funds
	Note	£	£	£	£
Income					
Donations and legacies		173,493	9,733	183,226	191,524
Charitable activities		3,280	-	3,280	-
Total Income	2	<u>176,773</u>	<u>9,733</u>	<u>186,506</u>	<u>191,524</u>
Expenditure					
Expenditure on charitable activities	3	<u>188,466</u>	<u>10,679</u>	<u>199,145</u>	<u>212,822</u>
Total Expenditure		<u>188,466</u>	<u>10,679</u>	<u>199,145</u>	<u>212,822</u>
Net Income and Net Movement in Funds		<u>(11,693)</u>	<u>(946)</u>	<u>(12,639)</u>	<u>(21,298)</u>
Net Income and Net Movement in Funds					
Total funds brought forward	11	1,082,172	13,041	1,095,213	1,116,511
Transfers	11	-	507	507	-
Total Funds Carried Forward	11	<u>1,070,479</u>	<u>12,602</u>	<u>1,083,081</u>	<u>1,095,213</u>

All income and expenditure derive from continuing activities.

Living Word Church Network

Year Ended 31st December 2023

Statement of Financial Position

	Note	2023 £	2022 £
Fixed Assets			
Tangible fixed assets	8	974,786	992,628
		<u>974,786</u>	<u>992,628</u>
Current Assets			
Debtors	9	38,060	39,993
Cash at bank and in hand		76,819	71,791
		<u>114,879</u>	<u>111,784</u>
Creditors: Amounts Falling Due Within One Year	10	7,091	9,199
Net Current Assets		<u>107,788</u>	<u>102,585</u>
Total Assets Less Current Liabilities		<u>1,082,574</u>	<u>1,095,213</u>
Net Assets	12	<u>1,082,574</u>	<u>1,095,213</u>
Funds of the Charity			
Restricted funds		12,602	13,041
Unrestricted funds			
General fund		39,385	51,078
Designated funds		1,031,094	1,031,094
Total Charity Funds	11	<u>1,083,081</u>	<u>1,095,213</u>

Name of Trustee:

Colin Gallaughet

Signed on Behalf of the Trustees:



Date of Approval:

11/12/2024

Living Word Church Network

Year Ended 31st December 2023

Notes to the Financial Statements

1 Accounting Policies

Basis of Preparation

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities Financial Reporting Standards applicable in the UK and Republic of Ireland (Charities SORP 2019 FRS 102) and the Charities Act 2011.

Assessment of Going Concern

Preparation of the accounts is on a going concern basis. The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Fund Accounting

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion, have set aside resources for a specific purpose.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or the term of specific appeal, often known as a 'special offering' in the church.

Further explanation of the nature and purpose of each fund is included in the notes to the accounts.

Incoming Resources

All incoming resources are recognised once the charity has entitlement to the resources. It is probable that the resources will be received, and the monetary value of incoming resources can be measured with sufficient reliability.

- All voluntary income from members of the church are recognised as donations and are included in full, with associated Gift Aid receivable in the Statement of Financial Activities.
- Grants where entitlement is not conditional on the delivery of specific performance by the charity are recognised when the charity becomes unconditionally entitled to the grant.
- Income resources from charitable trading activities such as the letting are accounted for when invoices are drawn up (as the point of entitlement).
- Donated services and facilities are included at the value to the charity where this can be quantified.
- Gifts in Kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised.
- Volunteer time, the value of voluntary support for the work of the church is not included in the accounts but is described in the Trustees' annual report.
- Investment Income is included in the accounts when receivable.

Living Word Church Network

Year Ended 31st December 2023

Notes to the Financial Statements

Resources Expended

Expenditure is recognised on an accrual basis as a liability is incurred. Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out the resources and the amount of the obligation can be measured with reasonable certainty.

Liability Recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Tangible Fixed Assets

Tangible fixed assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Tangible fixed assets costing more than £750 are capitalised and included at cost including any incidental expenses of acquisition. Gifted assets are shown at the value to the charity on receipt. Depreciation is provided on all tangible assets at rates calculated to write off the cost on a straight line basis over their expected useful economic lives as follows:

Depreciation is provided on fixed assets to spread the cost over the estimated useful lives of the relevant assets at the following rates:

Computer equipment: 25% Reducing Balance
Buildings and fixtures: 2.5% Straight Line
Land: Nil

Pensions

The charity operates a defined contribution pension scheme. Contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the scheme.

Operating Leases

Rental charges payable under operating leases are charged on a straight line basis over the terms of the lease.

Taxation

The charity is exempt from tax on its charitable activities.

Financial Instruments

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price. Financial assets classified as receivable within one year are not amortised. Basic financial liabilities, including creditors, are initially measured at transaction price unless the arrangement constitutes a financing transaction. Financial liabilities classified as payable within one year are not amortised.

Living Word Church Network

Year Ended 31st December 2023

Notes to the Financial Statements

2 Analysis of Income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations and legacies			
Donations	131,137	8,314	139,451
Gift aid	42,356	1,419	43,775
	<u>173,493</u>	<u>9,733</u>	<u>183,226</u>
Charitable activities			
Ministry activities	2,180	-	2,180
Youth camp	1,100	-	1,100
	<u>3,280</u>	<u>-</u>	<u>3,280</u>
Total Income	<u>176,773</u>	<u>9,733</u>	<u>186,506</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations and legacies			
Donations	148,642	19,607	168,249
Gift aid	20,990	2,285	23,275
	<u>169,632</u>	<u>21,892</u>	<u>191,524</u>
Charitable activities			
Ministry activities	-	-	-
Youth camp	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
Total Income	<u>169,632</u>	<u>21,892</u>	<u>191,524</u>

Living Word Church Network

Year Ended 31st December 2023

Notes to the Financial Statements

3 Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Administration	9,987	-	9,987
Allotment	-	2,839	2,839
Building and premises	18,732	1,685	20,417
Church running costs	27,287	-	27,287
Depreciation	25,683	-	25,683
Donations and gifts	12,082	3,074	15,156
Foodbank	-	3,081	3,081
Legal and professional fees	2,020	-	2,020
Outreach and publicity	14,623	-	14,623
Staff related costs	6,631	-	6,631
Staff salary costs	71,421	-	71,421
	<u>188,466</u>	<u>10,679</u>	<u>199,145</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Administration	8,755	-	8,755
Allotment	-	-	-
Building and premises	20,489	-	20,489
Church running costs	26,490	-	26,490
Depreciation	24,893	-	24,893
Donations and gifts	19,289	11,920	31,209
Foodbank	55	-	55
Legal and professional fees	4,945	-	4,945
Outreach and publicity	14,340	-	14,340
Staff related costs	6,191	-	6,191
Staff salary costs	75,455	-	75,455
	<u>200,902</u>	<u>11,920</u>	<u>212,822</u>

4 Volunteers

The church benefits greatly from the voluntary contributions of time and money by its formal members and regular attendees. Please refer to the trustee's report for further details about volunteer contributions in the organisation.

Living Word Church Network

Year Ended 31st December 2023

Notes to the Financial Statements

5 Independent Examination Fees

Fees payable to the independent examiner for:

	2023	2022
	£	£
Independent examination and preparation of the financial statements	1,620	1,680

6 Staff Costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023	2022
	£	£
Wages and salaries	57,689	71,666
Social security costs	5,869	830
Employer contributions to pension plans	1,505	1,454
Self employed staff costs	6,358	1,504
	<u>71,421</u>	<u>75,454</u>

The average headcount of employees during the year was as follows:

	2023	2022
Average headcount	5	5

The number of employees who received employee benefits of more than £60,000 during the year was as follows:

	2023	2022
More than £60,000	-	-

The Charity also utilised the services of some self employed contractors during the year.

Key Management Personnel

The charity considers its key management personnel to be the Senior Pastors of the Church. The total employee benefits received by key management were as follows which include employers pension contribution and employers national insurance contribution:

	2023	2022
	£	£
Key management personnel employee benefit	67,483	57,261

Living Word Church Network

Year Ended 31st December 2023

Notes to the Financial Statements

7 Trustee Remuneration and Expenses

During the year one trustee received remuneration as an employee of the charity. Tracey Wickland was employed by the Church as a pastor and was not remunerated for the role as trustee. The total remuneration received during the year including employers pension contribution was £30,560.

During the year two trustees incurred out of pocket expenses for the day to day running of the Charity. The total expenses claimed during the year was £1,923. The type of expenses incurred related to church running costs, building and premises costs and pastoral costs.

During the year the total aggregated donations made to the charity by the trustees during the year was £14,900.

8 Tangible Fixed Assets

	Land and buildings £	Equipment £	Total £
Cost			
At 1 January 2023	1,022,453	21,316	1,043,769
Additions	-	7,841	7,841
	<u>1,022,453</u>	<u>29,157</u>	<u>1,051,610</u>
Depreciation			
At 1 January 2023	41,123	10,018	51,141
Charge for this year	20,898	4,785	25,683
	<u>62,021</u>	<u>14,803</u>	<u>76,824</u>
Carrying amount			
At 31 December 2023	<u>960,432</u>	<u>14,354</u>	<u>974,786</u>
At 31 December 2022	<u>981,330</u>	<u>11,298</u>	<u>992,628</u>

Trust property held in connection with Titchfield Evangelical Church (charity number 239492-1) was transferred to Living Word Church Network on 14 July 2020. The valuation of £1,000,000 is the one used for land registry purposes on 4 September 2020. Of this amount, £800,000 is estimated to be the value of the buildings, which are being depreciated over 40 years.

Living Word Church Network

Year Ended 31st December 2023

Notes to the Financial Statements

9 Debtors

	2023	2022
	£	£
Accrued Income	32,138	36,626
Other debtors	5,672	3,367
Member loan	250	-
	<u>38,060</u>	<u>39,993</u>

10 Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Tax and social security	2,216	2,807
Other creditors and accruals	4,875	6,392
	<u>7,091</u>	<u>9,199</u>

Living Word Church Network

Year Ended 31st December 2023

Notes to the Financial Statements

11 Analysis of Charitable Funds

	1 Jan 2023	Income	Expenditure	Gains / loss	Transfers	31 Dec 2023
	£	£	£	£	£	£
Unrestricted Funds						
General funds	51,078	176,773	(188,466)	-	7,321	39,385
	<u>51,078</u>	<u>176,773</u>	<u>(188,466)</u>	<u>-</u>	<u>7,321</u>	<u>39,385</u>
Designated						
Building and fixed asset fund	981,330	-	-	-	(7,321)	981,330
Storehouse	12,000	-	-	-	-	12,000
Building repair fund	37,764	-	-	-	-	37,764
	<u>1,031,094</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(7,321)</u>	<u>1,031,094</u>
Total Unrestricted	1,082,172	176,773	(188,466)	-	-	1,070,479
Restricted Funds						
Storehouse	13,041	3,747	(5,920)	-	-	10,868
Gift days	-	4,808	(3,074)	-	-	1,734
Prayer farm building	-	1,178	(1,685)	-	507	-
Total Restricted	13,041	9,733	(10,679)	-	507	12,602
Total Funds	1,095,213	186,506	(199,145)	-	507	1,083,081

Fund Transfers

Transfer from the building and fixed asset fund to the general fund of £7,321 so that the closing fund balance matches the closing fixed asset net book value at the year end.

Fund Descriptions

Church Building Fund: This represents the book value of the church building transferred on 14 July 2020.

Building Repair Fund: This represents monthly funds set aside for the maintenance of the old building.

Storehouse Fund (Restricted): This consists of funds donated specifically for the provision of food for the poor and needy within the church community.

Storehouse Fund (Designated): This consists of funds set aside for the Storehouse project.

Gift Days Fund: This is a fund for specific requests for the congregations to give at a particular point, for a particular need.

Living Word Church Network

Year Ended 31st December 2023

Notes to the Financial Statements

12 Analysis of Net Assets Between Funds

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Tangible fixed assets	974,786	-	974,786
Current assets	102,277	12,602	114,879
Creditors less than 1 year	(7,091)	-	(7,091)
	<u>1,069,972</u>	<u>12,602</u>	<u>1,082,574</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
Tangible fixed assets	992,628	-	992,628
Current assets	111,784	-	111,784
Creditors less than 1 year	(9,199)	-	(9,199)
	<u>1,095,213</u>	<u>-</u>	<u>1,095,213</u>

13 Related Party Transactions

During the year, several related party transactions occurred:

Christopher Wickland is considered a related party as he is both an employee of the charity and a close family member of trustee Tracey Wickland. The total remuneration received during the year, including employer pension contributions, amounted to £31,060.

Serenity Wickland is a related party due to her provision of paid services to the charity and her close family relationship with trustee Tracey Wickland. The total payments made during the year for cleaning services amounted to £1,640.

Zach Wickland is a related party due to his provision of travel expenses to the charity and her close family relationship with trustee Tracey Wickland. The total payments made during the year for travel expenses amounted to £2,662.

Mission Guatemala is a related party as Tracey Wickland serves as a mutual trustee, and Christopher Wickland, a close family member of Tracey Wickland, is also a trustee of Mission Guatemala. The total donations made by the Church to Mission Guatemala during the year amounted to £2,081.

LIVING WORD CHURCH NETWORK

England & Wales - Charity number 1184540

Accounts

LIVING WORD CHURCH NETWORK
(CHARITY NUMBER : 1184540)

REPORT AND UNAUDITED ACCOUNTS
FOR THE PERIOD ENDED 31 DECEMBER 2022

Living Word Church Network

Trustees Annual Report

1 January 2022 – 31 December 2022

Charity Name: **Living Word Church Network**

Charity registration number: **1184540**

Address: **18 High Street, Titchfield, Fareham. PO14 4AF**

Trustees in post during 2022:	Appointed
Colin Gallagher	23 July 2019
Tracey Wickland	23 July 2019
Peter Halsey	25 April 2020
Rebecca Day	25 April 2020 (resigned 22 January 2022)

Salaried Staff as at 31 December 2022:

Senior Pastor	Christopher Wickland
Senior Pastor	Tracey Wickland
Pastor	Stephen Millsom
Pastor	Christopher Swindells
Administrator	Mercedesz Hibberd

Bankers: **CAF Bank Ltd, 25 Kings Hill Avenue, Kings Hill, West Malling. Kent. ME19 4JQ**

Accountants: **Knight Goodhead Ltd, Chartered Accountants, 7 Bournemouth Road, Chandlers' Ford, Eastleigh. Hampshire. SO53 3DA.**

Object, vision and mission: **To advance the Christian faith to all people both children and adults and to teach sound biblical doctrine by all means possible and under the guidance of the Holy Spirit at any time and anywhere in the world including through the administration of all existing and future churches forming part of the Living Word Church Network. To provide support to those in need including the alleviation of poverty, suffering and persecution anywhere in the world.**

Main activities: **Teaching preaching, discipleship, training, equipping, educational, worship, pastoral care, prayer ministry, evangelism and other outreach activities,**

community projects, church planting and publishing (in hard copy and digitally). Leading a participating in mission teams, both in the UK and overseas.

Networking and engaging with other churches, organisations and people sharing our vision, values and doctrine.

Governance: The Charity is a CIO with a Foundation Constitution. The Trustees are responsible for the policy and strategy of Living Word Church Network. They have regard to the guidance issued by the Charity Commission on public benefit. Selection of new Trustees are through recommendation to the Chair of Trustees by the existing Trustees. Trustees are committed members of the Network who are well known to the Trustees and Senior Pastors.

Activities undertaken for the Public Benefit:

This year saw us continuing congregational worship at our Titchfield and Purbrook plants. Our Fareham congregation held two Sunday services at 2pm and 6pm and in February we planted a new congregation at Bridgemary.

The new congregation has grown over the year and has hosted a number of guest speakers and community events including a BBQ, cream tea and quiz night.

We continued our 'Feed My Sheep' initiative with a two pronged approach - both spiritual and practical.

Spiritually we continued to produce recorded material including topically and sequential bible studies via You Tube, Facebook and Podbean. We made contacts within wider church circles and were involved in provision of in-person, zoom and pre-recorded materials to Christians both nationally and globally. We provided online devotionals periodically during the year and throughout advent.

We hosted a prayer ministry course which produced, trained and equipped new leaders within the network. This enabled us to increase our one-to-one pastoral care, hospital and home visits.

We appointed 2 new pastors and 4 new deacons within the network.

Practically we moved into our second year of the allotment project which saw the addition of chickens to the plot. Volunteers joined the project from our network, other churches and the general community. From the produce we supplied our own church congregations, family, friends, neighbours and an overflow food bank from the church building steps in Titchfield. We had a number of interested community and church leaders visit the site to see the initiative with a number of articles being produced by a national Christian newspaper on the project.

Our Titchfield building is also a collection point for our local food bank with donations from our congregations and the wider community being delivered regularly to the Hub.

This year we also began providing a free cooked meal between our services which has proved very popular.

Week on week we run a community coffee morning and warm space, a ladies sewing group, bible studies, prayer meetings and home groups.

This year saw the beginning of our weekly whole day of prayer in the form of 'Prayer School' which teaches and engages in different forms of prayer.

We enjoyed a number of one off events such as the celebration of Passover, Pentecost and Tabernacles.

We joined with the local village community for the Queen's Jubilee and hosted a day of Messy Church, face painting, puppet shows culminating in an evening of musical talent.

Youth group and Sunday school continued from the Titchfield Building with the youth group enjoying a weekend away in June. The youth group also provided a monthly church service to a local Rest Home.

We hosted a weekend church camp in September at the allotment field with attendees from our own as well as other churches.

In September we hosted a well attended MacMillan Coffee morning and also joined a local Relay for Life Cancer event. We regularly supported a missionary family in Kenya and another in Guatemala. As the need arose we undertook several fundraisers for the people of Ukraine.

In December we hosted a Christmas Day Dinner for singles and elderly people in the local community and delivered plated meals to the housebound. We also hosted a mobile Carol service around the village with a live nativity.

We maintained relationships with Jewish charities, and international missions and Christian lobbying groups remotely and in person.

We gave 10% of our income to community and Christian projects outside of our network and set up an additional specific relief fund for individuals in need predominantly through provision of supermarket vouchers.

We undertook both funerals and weddings this year and held a number of baptism services throughout the year at the Titchfield Building.

We continue to be involved in several local Churches Together communities and took part in Easter and Christmas services together and hope to extend our joint participation in the future.

Charities Financial position at the end of December 2022:

An income of £191,524 was received during the period and expenditure was £212,821, generating a deficit of £21,297 (2021: £10,346 deficit). At the reporting date the charity had total reserves of £1,095,213 of which £13,041 was restricted and £981,330 represents the book value of the property held by the church.

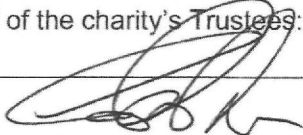
Reserves policy:

The Charity aims to maintain sufficient reserves to cover a minimum of six months running expenses (approximately £100,000). Amount of reserves held: £100,842 excluding restricted reserves and the property, of which the general fund balance is £51,078.

Declarations

The Trustees declare that they have approved the Trustees report above.

Signed on behalf of the charity's Trustees:

Signature	
Full name	COLIN GALLAGHER
Position	HEAD TRUSTEE
Date	26/10/2023

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the Trustees' Report and the accounts 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 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 of the charity for that year.

In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and 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.

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES ON THE UNAUDITED ACCOUNTS OF LIVING WORD CHURCH NETWORK

I report to the trustees on my examination of the accounts of Living Word Church Network for the period ended 31 December 2022, which are set out on pages 7 to 15.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the Charity are not required to be audited under the Charities Act 2011 and are eligible for an independent examination, I report in respect of my examination of the trustee'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 Commission under section 145(5)(b) of the 2011 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 giving me cause to believe that in any material respect:

- (1) accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do 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.



C J Goodhead FCA
Knight Goodhead Limited
Chartered Accountants

7 Bournemouth Road
Chandler's Ford, Eastleigh
Hampshire, SO53 3DA

Dated: 30 October 2023

LIVING WORD CHURCH NETWORK

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted funds £	Restricted funds £	Total funds 2022 £	Total funds 2021 £
INCOME					
Donations	3	169,632	21,892	191,524	158,536
Charitable activities	3	-	-	-	-
TOTAL INCOME		169,632	21,892	191,524	158,536
EXPENDITURE ON CHARITABLE ACTIVITIES					
Church costs and related activities	4	126,740	-	126,740	89,447
Outreach and publicity	5	16,610	-	16,610	17,046
Administration costs	6	40,477	-	40,477	42,937
Donations made	7	17,074	11,920	28,994	19,452
TOTAL EXPENDITURE		200,901	11,920	212,821	168,882
NET INCOME / (EXPENDITURE) FOR YEAR BEFORE TRANSFERS		(31,269)	9,972	(21,297)	(10,346)
TRANSFERS BETWEEN FUNDS		-	-	-	-
NET INCOME / (EXPENDITURE)		(31,269)	9,972	(21,297)	(10,346)
TOTAL FUND BALANCES BROUGHT FORWARD		1,113,441	3,069	1,116,510	1,126,856
TOTAL FUND BALANCES CARRIED FORWARD		1,082,172	13,041	1,095,213	1,116,510

LIVING WORD CHURCH NETWORK

BALANCE SHEET AT 31 DECEMBER 2022

	Notes	2022		2021	
		£	£	£	£
FIXED ASSETS					
Tangible assets	9		992,628		1,014,201
CURRENT ASSETS					
Debtors	10	39,993		17,129	
Cash at bank and in hand		<u>71,791</u>		<u>91,972</u>	
		111,784		109,101	
CREDITORS: amounts falling due within one year	11	<u>(9,199)</u>		<u>(6,792)</u>	
NET CURRENT ASSETS			102,585		102,309
NET ASSETS			<u>1,095,213</u>		<u>1,116,510</u>
FUNDS					
Unrestricted funds	12		1,082,172		1,113,441
Restricted funds	13		13,041		3,069
TOTAL FUNDS			<u>1,095,213</u>		<u>1,116,510</u>

Approved by the Trustees on *26 October 2023*
and signed on their behalf by

COLIN GALLAGHER.



....., Trustee

LIVING WORD CHURCH NETWORK

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2022

1 ACCOUNTING POLICIES

(a) Accounting convention

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The charity meets the definition of the public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note. The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts are rounded to the nearest £.

The accounts have been prepared on the going concern basis. There are no material uncertainties about the charity's ability to continue.

(b) 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.

(c) Incoming resources

All income is included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Donations and legacies are received by way of grants, donations, legacies and gifts and are included in full in the Statement of Financial Activities when receivable. Grants, when entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Charitable activities income is included in the accounts when receivable.

Investment income is included when receivable.

Resources are deferred when, at the end of an accounting period, they have been received but the charity has yet to become unconditionally entitled to them.

(d) Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. It includes any VAT paid.

Costs are apportioned in line with the income received from that source during the period.

Charitable activities expenditure comprises of 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.

LIVING WORD CHURCH NETWORK

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2022

1 ACCOUNTING POLICIES (continued)

(e) Fixed assets

Fixed assets are capitalised for ongoing use within the charity, where the individual cost of the asset exceeds £300.

Depreciation is provided on fixed assets to spread the cost over the estimated useful lives of the relevant assets at the following rates:

Computer equipment	25% Reducing Balance
Buildings and fixtures	2.5% Straight Line
Land	nil

(f) Pension costs

Contributions in respect of the charity's defined contribution scheme are charged to the Statement of Financial Activities for the year in which they are payable to the scheme. Differences between contributions payable and contributions actually paid in the year are shown as either accruals or prepayments at the year end.

(g) Financial instruments

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price. Financial assets classified as receivable within one year are not amortised. Basic financial liabilities, including creditors, are initially measured at transaction price unless the arrangement constitutes a financing transaction. Financial liabilities classified as payable within one year are not amortised.

2 LEGAL STATUS

The Charitable Incorporated Organisation was registered with the Charity Commission in England and Wales on 23 July 2019 and the activity and assets were transferred from its predecessor unincorporated charity (charity number 1170104) on 1 September 2019. The charity is a public benefit entity.

The registered office of the charity is Living Word Church Network, 18 High Street, Titchfield, Fareham, PO14 4AF.

3 INCOME ANALYSIS

	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
Donations				
Donations received	148,642	19,607	168,249	142,047
Gift Aid recoverable	20,990	2,285	23,275	16,488
	<u>169,632</u>	<u>21,892</u>	<u>191,524</u>	<u>158,536</u>

LIVING WORD CHURCH NETWORK

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2022

	2022	2021
	£	£
4		
CHURCH RUNNING COSTS AND RELATED ACTIVITIES		
Pastors' stipend	59,200	43,272
Pastors' heat and light	519	519
Pensions	1,454	1,231
Speakers fees	2,101	670
Training	775	119
Travel and subsistence	5,672	2,557
Venue hire	12,043	5,946
Depreciation	24,893	23,877
Sunday School expenses	4,667	1,266
Youth work	953	-
Building costs	11,786	7,629
Cleaning	2,679	2,361
	<u>126,740</u>	<u>89,447</u>
5		
OUTREACH AND PUBLICITY COSTS		
Publicity	1,476	1,076
Outreach events	5,448	401
Books and DVDs	3,170	985
Refreshments and meals	4,034	616
Entertaining	212	-
Flowers and gifts	2,215	431
Foodbank	55	13,537
	<u>16,610</u>	<u>17,046</u>
6		
TELEPHONE, INTERNET, STATIONERY AND OTHER OFFICE COSTS		
Telephone and internet	3,922	2,104
Postage and stationery	181	160
Subscriptions	3,378	2,732
Equipment expensed	6,024	8,695
Administration wages	14,801	20,716
Accountancy	1,920	2,988
Other legal and professional fees	3,025	-
Bank charges	81	50
Sundry	1,084	448
License fees	2,573	2,585
Insurance costs	3,487	2,459
	<u>40,477</u>	<u>42,937</u>

Included above are amounts due to the independent examiners in relation to independent examination of £1,680 (2021: £1,440).

LIVING WORD CHURCH NETWORK

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2022

7	DONATIONS MADE	2022	2021
		£	£
	Other organisations and charities	23,944	11,413
	Church members relief	5,050	8,039
		28,994	19,452

Donations greater than £1,000 were made to the following organisations:

	£
Stella's Voice	1,977
	-

8	STAFF COSTS	2022	2021
		£	£
	Salaries and wages	74,000	62,321
	Pension costs	1,454	1,231
	Total staff costs	75,455	63,552

The average number of staff employed during the year was 5 (2021: 4). No employee received emoluments of £60,000 or more during this year.

Key management personnel were paid remuneration during the year of £57,261 (2021: £43,272).

9	TANGIBLE ASSETS	Land and Buildings	Equipment	Total
		£	£	£
	COST			
	At beginning of year	1,022,453	17,996	1,040,449
	Additions	-	3,320	3,320
	At the end of year	1,022,453	21,316	1,043,769
	DEPRECIATION			
	At beginning of year	20,000	6,248	26,248
	Charge for year	21,123	3,770	24,893
	At end of year	41,123	10,018	51,141
	NET BOOK VALUE			
	At end of year	981,330	11,298	992,628
	At beginning of year	1,002,453	11,748	1,014,201

Trust Property held in connection with Titchfield Evangelical Church (charity number 239492-1) was transferred to Living Word Church Network on 14 July 2020. The valuation of £1,000,000 is the one used for land registry purposes on 4 September 2020. Of this amount, £800,000 is estimated to be the value of the buildings, which are being depreciated over 40 years.

LIVING WORD CHURCH NETWORK

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2022

10 DEBTORS		2022	2021
		£	£
	Gift aid debtor	36,626	13,351
	Prepayments	3,367	3,778
		39,993	17,129
11 CREDITORS: amounts falling due within one year		2022	2021
		£	£
	Tax and social security	2,807	2,651
	Other creditors and accruals	6,392	4,141
		9,199	6,792
12 UNRESTRICTED FUNDS	Funds		Funds
	b/fwd	Income	Expenditure
	£	£	£
	General funds	83,868	169,632
	Church building	1,002,453	-
	Building repair fund	17,120	-
	Storehouse fund (designated)	10,000	-
		1,113,441	169,632
			(200,901)
			-
			2,000
			-
			51,078
			981,330
			37,764
			12,000
			1,082,172
13 RESTRICTED FUNDS	Funds		Funds
	b/fwd	Income	Expenditure
	£	£	£
	Storehouse fund (restricted)	3,069	12,568
	Gift Days	-	9,324
		3,069	21,892
			(2,596)
			(9,324)
			-
			-
			13,041
			-
			13,041

Church Building Fund: This represents the book value of the church building transferred on 14 July 2020.

Building repair fund: This represents monthly funds set aside for the maintenance of the old building.

Storehouse fund (restricted): This consists of funds donated specifically for the provision of food for the poor and needy within the church community.

Storehouse fund (designated): This consists of funds set aside for the Storehouse project.

Gift Days fund: This is a fund for specific requests for the congregations to give at a particular point, for a particular need.

LIVING WORD CHURCH NETWORK

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2022

14 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	Total 2022 £
Tangible fixed assets	992,628	-	992,628
Debtors	39,993	-	39,993
Bank and cash	58,750	13,041	71,791
Creditors	(9,199)	-	(9,199)
	<u>1,082,172</u>	<u>13,041</u>	<u>1,095,213</u>

15 RELATED PARTY TRANSACTIONS

One trustee received remuneration and benefits as an employee of the charity totalling £28,531 during this year (2021: £20,133). The husband of a trustee received remuneration and benefits as an employee of the charity totalling £28,531 during the year (2021: £20,638) along with travel expenses totalling £2,778 (2021: £nil). The father of a trustee received remuneration and benefits as an employee of the charity totalling £1,800 during the year (2021: £1,200). The son of a trustee was paid travel expenses totalling £2,232 (2021: £nil).

16 PRIOR YEAR COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted funds £	Restricted funds £	Total funds 2021 £
INCOME				
Donations		149,561	8,974	158,536
TOTAL INCOME		<u>149,561</u>	<u>8,974</u>	<u>158,536</u>
EXPENDITURE				
Church costs and related activities		89,447	-	89,447
Outreach and publicity		17,046	-	17,046
Administration costs		42,937	-	42,937
Donations made		9,360	10,092	19,452
TOTAL EXPENDITURE		<u>158,790</u>	<u>10,092</u>	<u>168,882</u>
NET EXPENDITURE FOR YEAR BEFORE TRANSFERS		<u>(9,228)</u>	<u>(1,118)</u>	<u>(10,346)</u>
TRANSFERS BETWEEN FUNDS		300	(300)	-
NET EXPENDITURE		<u>(8,928)</u>	<u>(1,418)</u>	<u>(10,346)</u>
TOTAL FUND BALANCES BROUGHT FORWARD		1,122,369	4,487	1,126,856
TOTAL FUND BALANCES CARRIED FORWARD		<u>1,113,441</u>	<u>3,069</u>	<u>1,116,510</u>

LIVING WORD CHURCH NETWORK

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2022

17 PRIOR YEAR UNRESTRICTED FUNDS	Funds b/fwd £	Income £	Expenditure £	Transfers £	Funds c/fwd £
General funds	99,916	128,561	(134,910)	(9,700)	83,868
Church building	1,022,453	-	(20,000)	-	1,002,453
Building repair fund	-	21,000	(3,880)	-	17,120
Storehouse fund (designated)	-	-	-	10,000	10,000
	<u>1,122,369</u>	<u>149,561</u>	<u>(158,790)</u>	<u>300</u>	<u>1,113,441</u>

18 PRIOR YEAR RESTRICTED FUNDS	Funds b/fwd £	Income £	Expenditure £	Transfers £	Funds c/fwd £
Storehouse fund (restricted)	4,487	7,754	(8,872)	(300)	3,069
Car repair fund	-	1,220	(1,220)	-	-
	<u>4,487</u>	<u>8,974</u>	<u>(10,092)</u>	<u>(300)</u>	<u>3,069</u>

19 PRIOR YEAR ANALYSIS OF NET ASSETS BETWEEN FUNDS	Unrestricted funds £	Restricted funds £	Total 2021 £
Tangible fixed assets	1,014,201	-	1,014,201
Debtors	17,129	-	17,129
Bank and cash	88,903	3,069	91,972
Creditors	(6,792)	-	(6,792)
	<u>1,113,441</u>	<u>3,069</u>	<u>1,116,510</u>

LIVING WORD CHURCH NETWORK

England & Wales - Charity number 1184540

Accounts

LIVING WORD CHURCH NETWORK
(CHARITY NUMBER : 1184540)

REPORT AND UNAUDITED ACCOUNTS
FOR THE PERIOD ENDED 31 DECEMBER 2021

Living Word Church Network Trustees Annual Report 1 January 2021 – 31 December 2021

Charity Name: Living Word Church Network

Charity registration number: 1184540

Address: 18 High Street, Titchfield. Fareham. PO14 4AF

Trustees in post during 2021:

	<u>Appointed</u>
Colin Gallagher	23 July 2019
Peter Halsey	25 April 2020
Rebecca Day	25 April 2020 (resigned 22 January 2022)
Tracey Wickland	23 July 2019

Salaried Staff as at 31 December 2021:

Senior Pastor	Christopher Wickland
Senior Pastor	Tracey Wickland
Pastor	Chris Swindells
Pastor	Steve Millsom
Administrator	Mercedesz Hibberd

Bankers: CAFBank Ltd, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent. ME19 4JQ

Accountants: Knight Goodhead Ltd, Chartered Accountants, 7 Bournemouth Road, Chandler's Ford, Eastleigh. Hampshire. SO53 3DA.

Object, vision and mission: To advance the Christian faith to all people both children and adults and to teach sound biblical doctrine by all means possible and under the guidance of the Holy Spirit at any time and anywhere in the world including through the administration of all existing and future churches forming part of the Living Word Church Network.

To provide support to those in need including the alleviation of poverty, suffering and persecution anywhere in the world.

Main activities: Teaching preaching, discipleship, training, equipping, educational, worship, pastoral care, prayer ministry, evangelism and other outreach activities, community projects, church planting and publishing (in hard copy and digitally).

Leading a participating in mission teams, both in the UK and overseas.

Networking and engaging with other churches, organisations and people sharing our vision, values and doctrine.

Governance: The Charity is a CIO with a Foundation Constitution. The Trustees are responsible for the policy and strategy of Living Word Church Network. They have regard to the guidance issued by the Charity Commission on public benefit. Selection of new Trustees are through recommendation to the Chair of Trustees by the existing Trustees. Trustees are committed members of the Network who are well known to the Trustees and Senior Pastors.

Activities undertaken for Public Benefit: Covid Restrictions remained from January to July 2021 and church activities were restricted, operated and steered accordingly.

Our church building was open to the public 5 days a week for private prayer and services as allowed. Our garden was developed and enhanced and made available for one-on-one meet ups for coffee and prayer.

Church in the Field resumed weekly in March with an evening, socially distanced, service in the Titchfield building when permitted.

The field was also used for special events including Youth evenings and events such as a summer BBQ, a Good Friday and Easter Sunday Service, a Big Summer Picnic and a Harvest Festival. In July we hosted 'The Long Weekend' church camp with attendees from our church and outside churches camping over the weekend with worship, services and seminars.

Services were resumed, socially distanced, as soon as was permitted with live feeds still being broadcast via social media and You Tube.

We continued our 'Feed My Sheep' initiative with a two-pronged approach - both spiritual and practical.

Spiritually, we continued to produce recorded material including topically and sequential bible studies via You Tube, Facebook and Podbean. We made contacts within wider church circles and were involved in provision of zoom and pre-recorded materials to Christians globally. We provided online devotionals periodically during the year and throughout advent. We put on a leadership course which produced, trained, and equipped new leaders and preachers within the network. One to one pastoral care and support was provided frequently as restrictions allowed at the Titchfield Building.

Practically we moved full speed into the allotment project acquiring and erecting a poly tunnel and sowing for our first season. Volunteers joined the project from our network, other churches, and the general community. From the produce we supplied our own church congregations, family, friends, neighbours, and an overflow food bank from the church building steps in Titchfield. We had a number of interested community and church leaders visit the site to see the initiative.

In December we provided food hampers to local elderly and needy people and hosted a Christmas Day Dinner for singles and elderly people.

We became a collection point for our local food bank with donations from our congregations and the wider community being delivered regularly to the Hub.

We gave 10% of our income to community and Christian projects outside of our network and set up an additional specific relief fund for individuals in need predominantly through provision of supermarket vouchers. In July we hosted a second-hand children's clothes sale from church collections at the Titchfield building.

In September we hosted a well-attended MacMillan Coffee morning and also joined a local Relay for Life Cancer event.

We maintained relationships with Jewish charities, and international missions and Christian lobbying groups remotely and in person where able.

We took a number of funerals and hosted a wedding at the Titchfield building. We held baptism services for a few individuals in May and December in the Titchfield Building and a number in the sea at a service in August as part of our worship on the beach summer sessions.

For the first part of the year, due to Covid restrictions, we continued to act as a placement church for our previous intern who continued to serve the church practically as part of her theology course.

Youth groups and Sunday schools were reinstated as restrictions allowed.

We continue to be involved in several local Churches Together communities.

During 2021 we continued to make improvements to the Titchfield building including increasing storage facilities.

Charities Financial position at the end of December 2021: An income of 158,536 was received during the period and expenditure was £168,882, generating a net expenditure of £10,346. At the reporting date the charity had total reserves of £1,116,510 of which £3,069 was restricted and £1,014,201 represents fixed assets held by the church.


Reserves policy: The Charity aims to maintain sufficient reserves to cover a minimum of six months running expenses.

Amount of reserves held: £1,116,510 which includes £1,002,453 representing the value of property held by the church, and general funds of £83,868.

Declarations

The Trustees declare that they have approved the Trustees report above.

Signed on behalf of the charity's trustees:

Signature	
Full Name	COLIN GALLAGHER
Position	Chair of Trustees.
Date	31/10/2022

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES ON THE UNAUDITED ACCOUNTS OF LIVING WORD CHURCH NETWORK

I report to the trustees on my examination of the accounts of Living Word Church Network for the period ended 31 December 2021, which are set out on pages 5 to 13.

Responsibilities and basis of report

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

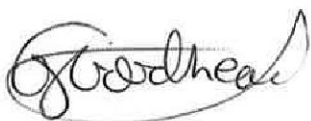
Having satisfied myself that the accounts of the Charity are not required to be audited under the Charities Act 2011 and are eligible for an independent examination, I report in respect of my examination of the trustee's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable directions given by the Charity Commission under section 145(5)(b) of the 2011 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 giving me cause to believe that in any material respect:

- (1) accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do 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.



C J Goodhead FCA
Knight Goodhead Limited
Chartered Accountants

7 Bournemouth Road
Chandler's Ford, Eastleigh
Hampshire, SO53 3DA

Dated: 31 October 2022

LIVING WORD CHURCH NETWORK

STATEMENT OF FINANCIAL ACTIVITIES FOR THE PERIOD ENDED 31 DECEMBER 2021

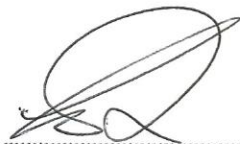
	Notes	Unrestricted funds	Restricted funds	Total funds Year ended 31-Dec-2021	Total funds 17 months to 31-Dec-2020
		£	£	£	
INCOME					
Donations	3	149,561	8,974	158,536	227,372
Charitable activities	3	-	-	-	654
TOTAL INCOME		149,561	8,974	158,536	228,026
EXPENDITURE ON CHARITABLE ACTIVITIES					
Church costs and related activities	4	89,447	-	89,447	78,017
Outreach and publicity	5	17,046	-	17,046	6,148
Administration costs	6	42,937	-	42,937	49,130
Donations made	7	9,360	10,092	19,452	16,822
TOTAL EXPENDITURE		158,790	10,092	168,882	150,117
NET INCOME / (EXPENDITURE) FOR PERIOD BEFORE TRANSFERS					
		(9,228)	(1,118)	(10,346)	77,909
TRANSFERS BETWEEN FUNDS					
		300	(300)	-	-
OTHER RECOGNISED GAINS					
Church building gifted		-	-	-	1,000,000
Gift of assets from predecessor charity		-	-	-	48,947
NET INCOME / (EXPENDITURE)		(8,928)	(1,418)	(10,346)	1,126,856
TOTAL FUND BALANCES BROUGHT FORWARD					
		1,122,369	4,487	1,126,856	-
TOTAL FUND BALANCES CARRIED FORWARD		1,113,441	3,069	1,116,510	1,126,856

LIVING WORD CHURCH NETWORK

BALANCE SHEET AT 31 DECEMBER 2021

	Notes	31-Dec-2021		31-Dec-2020	
		£	£	£	£
FIXED ASSETS					
Tangible assets	9		1,014,201		1,029,567
CURRENT ASSETS					
Debtors	10	17,129		31,683	
Cash at bank and in hand		<u>91,972</u>		<u>71,372</u>	
		109,101		103,055	
CREDITORS: amounts falling due within one year	11	<u>(6,792)</u>		<u>(5,766)</u>	
NET CURRENT ASSETS			102,309		97,289
NET ASSETS			<u>1,116,510</u>		<u>1,126,856</u>
FUNDS					
Unrestricted funds	12		1,113,441		1,122,369
Restricted funds	13		3,069		4,487
TOTAL FUNDS			<u>1,116,510</u>		<u>1,126,856</u>

Approved by the Trustees on
and signed on their behalf by



....., Trustee

LIVING WORD CHURCH NETWORK

NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED 31 DECEMBER 2021

1 ACCOUNTING POLICIES

(a) Accounting convention

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The charity meets the definition of the public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note. The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts are rounded to the nearest £.

The accounts have been prepared on the going concern basis. There are no material uncertainties about the charity's ability to continue.

(b) 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.

(c) Incoming resources

All income is included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Donations and legacies are received by way of grants, donations, legacies and gifts and are included in full in the Statement of Financial Activities when receivable. Grants, when entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Charitable activities income is included in the accounts when receivable.

Investment income is included when receivable.

Resources are deferred when, at the end of an accounting period, they have been received but the charity has yet to become unconditionally entitled to them.

(d) Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. It includes any VAT paid.

Costs are apportioned in line with the income received from that source during the period.

Charitable activities expenditure comprises of 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.

(e) Reporting period

The comparatives in these financial statements were prepared for the long period from date of registration on 23 July 2019 to 31 December 2020.

LIVING WORD CHURCH NETWORK

NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED 31 DECEMBER 2021

1 ACCOUNTING POLICIES (continued)

(f) Fixed assets

Fixed assets are capitalised for ongoing use within the charity, where the individual cost of the asset exceeds £300.

Depreciation is provided on fixed assets to spread the cost over the estimated useful lives of the relevant assets at the following rates:

Computer equipment	25% Reducing Balance
Buildings	2.5% Straight Line
Land	nil

(e) Pension costs

Contributions in respect of the charity's defined contribution scheme are charged to the Statement of Financial Activities for the year in which they are payable to the scheme. Differences between contributions payable and contributions actually paid in the year are shown as either accruals or prepayments at the year end.

(f) Financial instruments

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price. Financial assets classified as receivable within one year are not amortised. Basic financial liabilities, including creditors, are initially measured at transaction price unless the arrangement constitutes a financing transaction. Financial liabilities classified as payable within one year are not amortised.

2 LEGAL STATUS

The Charitable Incorporated Organisation was registered with the Charity Commission in England and Wales on 23 July 2019 and the activity and assets were transferred from its predecessor unincorporated charity (charity number 1170104) on 1 September 2019. The charity is a public benefit entity.

The registered office of the charity is Living Word Church Network, High Street, Titchfield, Fareham, PO14 4AF.

3 INCOME ANALYSIS

	Unrestricted funds	Restricted funds	Total Year ended 31-Dec-2021	Total 17 months to 31-Dec-2020
	£	£	£	£
Donations				
Donations received	133,223	8,824	142,047	197,582
Gift Aid recoverable	16,338	150	16,488	29,790
	<u>149,561</u>	<u>8,974</u>	<u>158,536</u>	<u>227,372</u>
Charitable income				
Conference income	-	-	-	654
	<u>149,561</u>	<u>8,974</u>	<u>158,536</u>	<u>228,026</u>

LIVING WORD CHURCH NETWORK

NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED 31 DECEMBER 2021

	Year ended 31-Dec-2021	17 months to 31-Dec-2020
	£	
4	CHURCH RUNNING COSTS AND RELATED ACTIVITIES	
Pastors' stipend	43,272	40,252
Pastors' heat and light	519	856
Pensions	1,231	1,774
Speakers fees	670	1,839
Training	119	7,749
Travel and subsistence	2,557	1,700
Venue hire	5,946	10,572
Depreciation	23,877	2,371
Sunday School expenses	1,266	1,290
Building costs	7,629	8,728
Cleaning	2,361	887
	<u>89,447</u>	<u>78,018</u>
5	OUTREACH AND PUBLICITY COSTS	
Publicity	1,076	1,201
Outreach events	401	1,114
Books and DVDs	985	1,060
Refreshments and meals	616	1,250
Entertaining	-	408
Flowers and gifts	431	1,115
Foodbank	13,537	-
	<u>17,046</u>	<u>6,148</u>
6	TELEPHONE, INTERNET, STATIONERY AND OTHER OFFICE COSTS	
Telephone and internet	2,104	3,394
Postage and stationery	160	512
Subscriptions	2,732	3,009
Equipment expensed	8,695	3,380
Administration wages	20,716	23,475
Independent exam fee	2,988	1,680
Other legal and professional fees	-	7,458
Bank charges	50	36
Sundry	448	577
License fees	2,585	2,057
Insurance costs	2,459	3,552
	<u>42,937</u>	<u>49,130</u>

Included above are amounts due to the independent examiners in relation to independent examination of £1,440 (2020: £1,680).

LIVING WORD CHURCH NETWORK

NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED 31 DECEMBER 2021

7	DONATIONS MADE	Year ended	17 months to
		31-Dec-2021	31-Dec-2020
		£	
	Other organisations and charities	11,413	10,942
	Church members relief	8,039	5,880
		<u>19,452</u>	<u>16,822</u>

Donations greater than £1,000 were made to the following organisations:

	£
Christian Concern	- 1,450

8	STAFF COSTS	Year ended	17 months to
		31-Dec-2021	31-Dec-2020
		£	
	Salaries and wages	62,321	56,944
	Pension costs	1,231	760
	Total staff costs	<u>63,552</u>	<u>57,704</u>

The average number of staff employed during the period was 4 (2020: 5). No employee received emoluments of £60,000 or more during this period.

Key management personnel were paid remuneration during the period of £43,272 (2020: £40,242).

9	TANGIBLE ASSETS		
		Land and	
		Buildings	Equipment
		£	£
	COST		Total
	At beginning of period	1,022,453	1,031,938
	Additions	-	8,511
	At the end of period	<u>1,022,453</u>	<u>1,040,449</u>
	DEPRECIATION		
	At beginning of period	-	2,371
	Charge for period	20,000	23,877
	At end of period	<u>20,000</u>	<u>26,248</u>
	NET BOOK VALUE		
	At end of period	<u>1,002,453</u>	<u>1,014,201</u>
	At beginning of period	<u>1,022,453</u>	<u>1,029,567</u>

Trust Property held in connection with Titchfield Evangelical Church (charity number 239492-1) was transferred to Living Word Church Network on 14 July 2020. The valuation of £1,000,000 is the one used for land registry purposes on 4 September 2020. Of this amount, £800,000 is estimated to be the value of the buildings, which are being depreciated over 40 years.

LIVING WORD CHURCH NETWORK

NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED 31 DECEMBER 2021

10 DEBTORS	31-Dec-2021	31-Dec-2020
	£	
Gift aid debtor	13,351	29,790
Prepayments	3,778	1,893
	<u>17,129</u>	<u>31,683</u>

11 CREDITORS: amounts falling due within one year	31-Dec-2021	31-Dec-2020
	£	
Tax and social security	2,651	603
Other creditors and accruals	4,141	5,163
	<u>6,792</u>	<u>5,766</u>

12 UNRESTRICTED FUNDS	Funds b/fwd	Income	Expenditure	Transfers	Funds c/fwd
	£	£	£	£	£
General funds	99,916	128,561	(134,910)	(9,700)	83,868
Church building	1,022,453	-	(20,000)	-	1,002,453
Building repair fund	-	21,000	(3,880)	-	17,120
Storehouse fund (designated)	-	-	-	10,000	10,000
	<u>1,122,369</u>	<u>149,561</u>	<u>(158,790)</u>	<u>300</u>	<u>1,113,441</u>

13 RESTRICTED FUNDS	Funds b/fwd	Income	Expenditure	Transfers	Funds c/fwd
	£	£	£	£	£
Storehouse fund (restricted)	4,487	7,754	(8,872)	(300)	3,069
Car repair fund	-	1,220	(1,220)	-	-
	<u>4,487</u>	<u>8,974</u>	<u>(10,092)</u>	<u>(300)</u>	<u>3,069</u>

Church Building Fund: This represents the value of the church building transferred on 14 July 2020.

Building repair fund: This represents monthly funds set aside for the maintenance of the old building.

Storehouse fund (restricted): This consists of funds donated specifically for the provision of food for the poor and needy within the church community.

Storehouse fund (designated): This consists of funds set aside for the Storehouse project.

Car repair fund: This was funds for a one-off request for donations from the congregation to help a church member get his car back on the road and enable him to earn his living.

LIVING WORD CHURCH NETWORK

NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED 31 DECEMBER 2021

14 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	Total 2021 £
Tangible fixed assets	1,014,201	-	1,014,201
Debtors	17,129	-	17,129
Bank and cash	88,903	3,069	91,972
Creditors	(6,792)	-	(6,792)
	<u>1,113,441</u>	<u>3,069</u>	<u>1,116,510</u>

15 RELATED PARTY TRANSACTIONS

One trustee received remuneration and benefits as an employee of the charity totalling £20,133 during this year (2020: £17,005). The husband of a trustee received remuneration and benefits as an employee of the charity totalling £20,638 during the year (2020: £18,338). The father of a trustee received remuneration and benefits as an employee of the charity totalling £1,200 during the year (2020: £nil).

16 PRIOR YEAR COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES FOR THE PERIOD ENDED 31 JULY 2020

Notes	Unrestricted funds £	Restricted funds £	Total funds 17 months to 31-Dec-20 £
INCOME	£	£	£
Donations	200,559	26,813	227,372
Charitable income	654	-	654
TOTAL INCOME	201,213	26,813	228,026
EXPENDITURE			
Church costs and related activities	78,017	-	78,017
Outreach and publicity	6,148	-	6,148
Administration costs	49,130	-	49,130
Donations made	16,496	326	16,822
TOTAL EXPENDITURE	149,792	326	150,118
NET INCOME FOR PERIOD BEFORE TRANSFERS	51,422	26,487	77,909
TRANSFERS BETWEEN FUNDS	22,000	(22,000)	-
OTHER RECOGNISED GAINS			
Church building gifted	1,000,000	-	1,000,000
Gift of assets from predecessor charity	48,947	-	48,947
NET (EXPENDITURE) / INCOME	1,122,369	4,487	1,126,856
TOTAL FUND BALANCES BROUGHT FORWARD	-	-	-
TOTAL FUND BALANCES CARRIED FORWARD	1,122,369	4,487	1,126,856

LIVING WORD CHURCH NETWORK

NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED 31 DECEMBER 2021

17 PRIOR YEAR UNRESTRICTED FUNDS

	Funds b/fwd	Income	Expenditure	Transfers	Funds c/fwd
	£	£	£	£	£
General funds	-	201,213	(149,792)	48,494	99,916
Church building	-	1,000,000	-	22,453	1,022,453
Gift of assets from predecessor charity	-	48,947	-	(48,947)	-
	-	1,250,160	(149,792)	22,000	1,122,369

18 PRIOR YEAR RESTRICTED FUNDS

	Funds b/fwd	Income	Expenditure	Transfers	Funds c/fwd
	£	£	£	£	£
Building fund	-	22,000	-	(22,000)	-
Storehouse fund	-	4,813	(326)	-	4,487
	-	26,813	(326)	(22,000)	4,487

19 PRIOR YEAR ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted funds	Total 2021
	£	£	£
Tangible fixed assets	1,029,567	-	1,029,567
Debtors	31,683	-	31,683
Bank and cash	66,885	4,487	71,372
Creditors	(5,766)	-	(5,766)
	1,122,369	4,487	1,126,856

LIVING WORD CHURCH NETWORK

England & Wales - Charity number 1184540

Accounts

LIVING WORD CHURCH NETWORK
(CHARITY NUMBER : 1184540)

REPORT AND UNAUDITED ACCOUNTS
FOR THE PERIOD ENDED 31 DECEMBER 2020

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES ON THE UNAUDITED ACCOUNTS OF LIVING WORD CHURCH NETWORK

I report to the trustees on my examination of the accounts of Living Word Church Network for the period ended 31 December 2020, which are set out on pages 2 to 8.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the Charity are not required to be audited under the Charities Act 2011 and are eligible for an independent examination, I report in respect of my examination of the trustee'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 Commission under section 145(5)(b) of the 2011 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 giving me cause to believe that in any material respect:

- (1) accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do 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.



C J Goodhead FCA
Knight Goodhead Limited
Chartered Accountants

7 Bournemouth Road
Chandler's Ford, Eastleigh
Hampshire, SO53 3DA

Dated: 20 December 2021

LIVING WORD CHURCH NETWORK

STATEMENT OF FINANCIAL ACTIVITIES FOR THE PERIOD ENDED 31 DECEMBER 2020

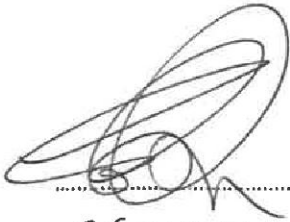
	Notes	Unrestricted funds	Restricted funds	Total funds 17 months to 31-Dec-2020
		£	£	£
INCOME				
Donations	3	200,559	26,813	227,372
Charitable activities	3	654	-	654
TOTAL INCOME		201,213	26,813	228,026
EXPENDITURE ON CHARITABLE ACTIVITIES				
Church costs and related activities	4	78,017	-	78,017
Outreach and publicity	5	6,148	-	6,148
Administration costs	6	49,130	-	49,130
Donations made	7	16,496	326	16,822
TOTAL EXPENDITURE		149,792	326	150,118
NET INCOME FOR PERIOD BEFORE TRANSFERS		51,422	26,487	77,909
TRANSFERS BETWEEN FUNDS		22,000	(22,000)	-
OTHER RECOGNISED GAINS				
Church building gifted		1,000,000	-	1,000,000
Gift of assets from predecessor charity		48,947	-	48,947
NET INCOME		1,122,369	4,487	1,126,856
TOTAL FUND BALANCES BROUGHT FORWARD		-	-	-
TOTAL FUND BALANCES CARRIED FORWARD		1,122,369	4,487	1,126,856

LIVING WORD CHURCH NETWORK

BALANCE SHEET AT 31 DECEMBER 2020

		31-Dec-2020	
	Notes	£	£
FIXED ASSETS			
Tangible assets	9		1,029,567
CURRENT ASSETS			
Debtors	10	31,683	
Cash at bank and in hand		<u>71,373</u>	
		103,056	
CREDITORS: amounts falling due within one year	11	<u>(5,766)</u>	
NET CURRENT ASSETS			97,290
NET ASSETS			<u>1,126,856</u>
FUNDS			
Unrestricted funds	12		1,122,369
Restricted funds	13		4,487
TOTAL FUNDS			<u>1,126,856</u>

Approved by the Trustees on *20 December 2021*
and signed on their behalf by



....., Trustee

C. GALLANGER

LIVING WORD CHURCH NETWORK

NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED 31 DECEMBER 2020

1 ACCOUNTING POLICIES

(a) Accounting convention

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

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The accounts have been prepared on the going concern basis. There are no material uncertainties about the charity's ability to continue.

(b) 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.

(c) Incoming resources

All income is included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Donations and legacies are received by way of grants, donations, legacies and gifts and are included in full in the Statement of Financial Activities when receivable. Grants, when entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Charitable activities income is included in the accounts when receivable.

Investment income is included when receivable.

Resources are deferred when, at the end of an accounting period, they have been received but the charity has yet to become unconditionally entitled to them.

(d) Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. It includes any VAT paid.

Costs are apportioned in line with the income received from that source during the period.

Charitable activities expenditure comprises of 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.

(e) Reporting period

These financial statements have been prepared for the long period from date of registration on 23 July 2019 to 31 December 2020.

LIVING WORD CHURCH NETWORK

NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED 31 DECEMBER 2020

1 ACCOUNTING POLICIES (continued)

(e) Fixed assets

Fixed assets are capitalised for ongoing use within the charity, where the individual cost of the asset exceeds £300.

Depreciation is provided on fixed assets to spread the cost over the estimated useful lives of the relevant assets at the following rates:

Computer equipment	25% Reducing Balance
Buildings	over the useful economic life
Land	nil

(e) Pension costs

Contributions in respect of the charity's defined contribution scheme are charged to the Statement of Financial Activities for the year in which they are payable to the scheme. Differences between contributions payable and contributions actually paid in the year are shown as either accruals or prepayments at the year end.

(f) Financial instruments

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price. Financial assets classified as receivable within one year are not amortised. Basic financial liabilities, including creditors, are initially measured at transaction price unless the arrangement constitutes a financing transaction. Financial liabilities classified as payable within one year are not amortised.

2 LEGAL STATUS

The Charitable Incorporated Organisation was registered with the Charity Commission in England and Wales on 23 July 2019 and the activity and assets were transferred from its predecessor unincorporated charity (charity number 1170104) on 1 September 2019. The charity is a public benefit entity.

The registered office of the charity is Living Word Church Network, High Street, Titchfield, Fareham, PO14 4AF.

3 INCOME ANALYSIS

	Unrestricted funds	Restricted funds	Total 17 months to 31-Dec-2020
	£	£	£
Donations			
Donations received non gift aid	52,374	23,000	75,374
Donations received - gift aid	119,158	3,050	122,208
Gift Aid recoverable	29,027	763	29,790
	200,559	26,813	227,372
Charitable income			
Conference income	654	-	654
	201,213	26,813	228,026

LIVING WORD CHURCH NETWORK

NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED 31 DECEMBER 2020

	17 months to 31-Dec-2020 £
4	CHURCH RUNNING COSTS AND RELATED ACTIVITIES
Pastors' stipend	40,252
Pastors' heat and light	856
Pensions	1,774
Speakers fees	1,839
Training	7,749
Travel and subsistence	1,700
Hall hire	10,572
Depreciation	2,371
Sunday School expenses	1,290
Building costs	8,728
Cleaning	887
	<u>78,017</u>
5	OUTREACH AND PUBLICITY COSTS
Publicity	1,201
Outreach events	1,114
Books and DVDs	1,060
Refreshments and meals	1,250
Entertaining	408
Flowers and gifts	1,115
	<u>6,148</u>
6	TELEPHONE, INTERNET, STATIONERY AND OTHER OFFICE COSTS
Telephone and internet	3,394
Postage and stationery	512
Subscriptions	3,009
Equipment expensed	3,380
Administration wages	23,475
Independent exam fee	1,680
Other legal and professional fees	7,458
Bank charges	36
Sundry	577
License fees	2,057
Insurance costs	3,552
	<u>49,130</u>

Included above are amounts due to the independent examiners in relation to independent examination of £1,680.

LIVING WORD CHURCH NETWORK

STATEMENT OF FINANCIAL ACTIVITIES FOR THE PERIOD ENDED 31 DECEMBER 2020

7	DONATIONS MADE	17 months to 31-Dec-2020
		£
	Other organisations and charities	10,942
	Church members relief	5,880
		<u>16,822</u>

Donations greater than £1,000 were made to the following organisations: £

Christian Concern 1,450

8	STAFF COSTS	17 months to 31-Dec-2020
		£
	Salaries and wages	56,944
	Pension costs	760
	Total staff costs	<u>57,704</u>

The average number of staff employed during the period was 5. No employee received emoluments of £60,000 or more during this period.

Key management personnel were paid remuneration during the period of £40,242.

9	TANGIBLE ASSETS	Buildings	Equipment	Total
		£	£	£
	COST			
	At beginning of period	-	-	-
	Additions	1,022,453	9,485	1,031,938
	At the end of period	<u>1,022,453</u>	<u>9,485</u>	<u>1,031,938</u>
	DEPRECIATION			
	At beginning of period	-	-	-
	Charge for period	-	2,371	2,371
	At end of period	<u>-</u>	<u>2,371</u>	<u>2,371</u>
	NET BOOK VALUE			
	At end of period	<u>1,022,453</u>	<u>7,114</u>	<u>1,029,567</u>
	At beginning of period	<u>-</u>	<u>-</u>	<u>-</u>

Trust Property held in connection with Titchfield Evangelical Church (charity number 239492-1) was transferred to Living Word Church Network on 14 July 2020. The valuation of £1,000,000 is the one used for land registry purposes on 4 September 2020.

LIVING WORD CHURCH NETWORK

STATEMENT OF FINANCIAL ACTIVITIES FOR THE PERIOD ENDED 31 DECEMBER 2020

10 DEBTORS	31-Dec-2020
	£
Gift aid	29,790
Prepayments	1,893
	<u>31,683</u>

11 CREDITORS: amounts falling due within one year	31-Dec-2020
	£
Tax and social security	603
Other creditors and accruals	5,163
	<u>5,766</u>

12 UNRESTRICTED FUNDS	Funds				Funds
	b/fwd	Income	Expenditure	Transfers	c/fwd
	£	£	£	£	£
General funds	-	201,213	(149,792)	48,494	99,916
Church building	-	1,000,000	-	22,453	1,022,453
Gift of assets from predecessor charity	-	48,947	-	(48,947)	-
	<u>-</u>	<u>1,250,160</u>	<u>(149,792)</u>	<u>22,000</u>	<u>1,122,369</u>

13 RESTRICTED FUNDS	Funds				Funds
	b/fwd	Income	Expenditure	Transfers	c/fwd
	£	£	£	£	£
Building fund	-	22,000	-	(22,000)	-
Storehouse fund	-	4,813	(326)	-	4,487
	<u>-</u>	<u>26,813</u>	<u>(326)</u>	<u>(22,000)</u>	<u>4,487</u>

Church Building Fund: This represents the value of the church building transferred on 14 July 2020.

Building Fund: This represents funds received from Titchfield Evangelical Church specifically to be used for building improvements.

Storehouse Fund: This consists of funds donated specifically for the provision of food for the poor and needy within the church community.

14 RELATED PARTY TRANSACTIONS

One trustee received remuneration and benefits as an employee of the charity totalling £17,005 during this period. Three trustees received gifts and fees totalling £416. The husband of a trustee, received remuneration and benefits as an employee of the charity totalling £18,338 during the period.

During the period one trustee was reimbursed £179 for expenses incurred on behalf of the charity.

Trustees' Annual Report for the period

From 1 August 2019 **Period start date**
To 31 December 2020 **Period end date**

Charity name: Living Word Church Network

Charity registration number: 1184540

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	<p>To advance the Christian faith to all people both children and adults and to teach sound biblical doctrine by all means possible and under the guidance of the Holy Spirit at any time and anywhere in the world including through the administration of all existing and future churches forming part of the Living World Church Network.</p> <p>To provide support to those in need including the alleviation of poverty, suffering and persecution anywhere in the world.</p>
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>Teaching, preaching, discipleship, training, equipping, educational, worship, pastoral care, prayer ministry, evangelism and other outreach activities, community projects, church planting, and publishing (in hard copy and digitally).</p> <p>Leading and participating in mission teams, both in the UK and overseas.</p> <p>Networking and engaging with other churches, organisations and people sharing our vision, values, and doctrine.</p>
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	<p>The Trustees have regard to the guidance issued by the Charity Commission on public benefit.</p>

Achievements and Performance

	SORP reference	
<p>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 as a whole.</p>	<p>Para 1.20</p>	<p>In the period prior to the pandemic (Aug 2019-March 2020) the charity was continuing along normal lines providing teaching, training and discipleship via podcast and in person. We put on a Leader's Training Course which was attended by leaders from several outside churches. We wrote and hosted a '10 steps to freedom' course which again was well attended and well received. We celebrated feasts and festivals including Tabernacles, candlelight Christmas services and a harvest children's party which was open to the church and the community.</p> <p>We continued to support an intern and an external bible college candidate.</p> <p>We launched a testimony Magazine called 'Wonderful Life' which was used as an evangelism tool and distributed during outreach events and door to door.</p> <p>We continued to provide Sunday services, children's church, mid-week home groups, courses, and prayer groups.</p> <p>We had special visiting speakers from the US, Christian friends of Israel, Generation2Generation, and talks from Iranian Christians on the persecuted church. We supported all these groups financially and through prayer.</p> <p>Through our synergy alliance subscription, we enjoyed taking part in their annual 'Empower' long weekend conference.</p> <p>Having completed legal work on the transfer of the Titchfield building, in February 2019 we opened our 5th church plant congregation in Titchfield. During the rest of the year taking the opportunity afforded by the pandemic and closed buildings we completed upgrades to the building including heating, fire safety, CCTV installation and general repair to facilitate church and community involvement in the village upon re-opening.</p>

As the pandemic hit and churches were closed from the end of March 2020, we began to produce more online content including a Thought for the Day and regular online Sunday church services and several online services specifically for children. We increased podcast output to include a series on Teaching through the Bible, Meditation on Torah, The way of the Pilgrim, Through the book of Revelation and The Biblical Importance of Israel.

Being aware of the effect that lockdown was having on mental health, we ramped up pastoral support forming small groups on-line and on WhatsApp. As restrictions allowed, we formed small groups for outside worship and small groups for mental health support.

Community leaflets were produced and advertised on social media, at the building and door to door offering support to the local community. We had several responses to this, and we met these and other known practical needs (both within the church and within the community) predominantly via the use of Asda shopping vouchers over the course of the year. We set up a relief fund which was used to support those financially affected by the pandemic and made regular collections and donations to a local Acts of Kindness food bank. Once permitted, we used the building for a second-hand children's clothes sale to support those in need in the community.

We offered baptisms in the sea as restrictions allowed.

In response to government guidance in July 2020 we began the hire of a field for 'church in the field'. This has been a huge success and a lifeline to many over the course of the pandemic. Being a large, open outside space it has given us a safe way to worship for much of the year. As other church buildings were closed, these Sundays attracted many worshippers from far and wide. We ran a 'bring your own' communion service.

As restrictions allowed, we made the Titchfield Building open to the public for private prayer.

	<p>Towards the end of 2020 we acquired the use of an acre of ploughed land with which we set up a church community allotment. This has proved a huge success improving mental health and providing the church with outside fellowship and community across all ages.</p> <p>In December 2020 we hosted an outside Carol Service in the town centre in line with government guidance.</p> <p>We take an active role in local church communities and are members of Churches together in Fareham, Churches together in Gosport and Churches together in Stubbington.</p>
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Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	Income of £228k was received during the period and expenditure was £150k, generating net income of £77,909. During the period the charity received a gift of a church building with a value of £1m and £49k was transferred from it's predecessor charity. At the reporting date the charity had total reserves of £1,126,856 of which £4,487 was restricted.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	The charity aims to maintain sufficient reserves to cover a minimum of six months running expenses.
Amount of reserves held	Para 1.22	£1,126,856
Reasons for holding zero reserves	Para 1.22	n/a
Details of fund materially in deficit	Para 1.24	n/a
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	There are no uncertainties.

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	Constitution (Foundation)
How is the charity constituted? (e.g unincorporated association, CIO)	Para 1.25	CIO
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	New Trustees are suggested by the Chair, with guidance by the existing Trustees. Trustees are committed members of the Network who are well known to the Trustees and Senior Pastors.

Reference and Administrative details

Charity name	Living Word Church Network
Other name the charity uses	
Registered charity number	1184540
Charity's principal address	18 High Street, Titchfield. Fareham. PO14 4AF

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	Colin Gallagher	Chair	Appointed 23 Jul 2019	
2	Peter Halsey		Appointed 25 Apr 2020	
3	Rebecca Day		Appointed 25 Apr 2020	
4	Tracey Wickland		Appointed 23 Jul 2019	
5	Savio Rodrigues		Resigned 30 Sep 2020	
6	Laura Marshall		Resigned 2 Nov 2019	
7	Michael Croucher		Resigned 25 Jul 2020	
8	Karen Bosman		Resigned 25 Jul 2020	
9	Katya Samuel	Chair from 23 Jul 2019 to 2 Nov 2019	Resigned 2 Nov 2019	
10				
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Corporate trustees – names of the directors at the date the report was approved

Director name		

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
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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

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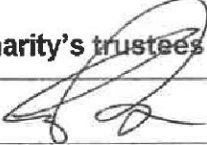
Other optional information

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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)	Colin Gallagher	
Position (eg Secretary, Chair, etc)	Chair	
Date	20/12/2021	