

Living God Gospel Church

Registered Charity number 1191093



ANNUAL REPORT

for the year ended 31 December 2021

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The Living God Gospel Church
ANNUAL REPORT

for the year ended 31 December 2021

The Trustees present their report and the audited financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

Reference and Administration

The Living God Gospel Church is situated in Unit 5, Brabazon Office Park, Golf Course Lane, Filton, Bristol BS34 7PZ. The correspondence address is Unit 5, Brabazon Office Park, Golf Course Lane, Filton, Bristol BS34 7PZ.

The Living God Gospel Church is a Registered Charity (no. 1191093). The public register may be accessed via the Charity Commission website and includes the Trustees' Annual Reports.

The members of the church workers committee and board of trustees from 1 January 2020 until the date of this report were:

Incumbent	Pastor Michael Nwaki	Chair
Church worker committee	Mrs Evelyn Egbirhemhon	(Treasurer)
	Mrs Eunice Nwaki	
	Ms Patricia Salomon	
	Ms Maria Rosa Narvaez	(Assistant Treasurer)
	Morillo	
	Evangelist Andrew Benson	
	Egbirhemhon	
Church Board of trustee	Pastor Michael Nwaki	
	Evangelist Andrew Benson	
	Egbirhemhon	
	Mrs Jacqueline Fensome	
	Mrs Eunice Nwaki	Secretary
Banker	Barclays Bank Plc, UK	
	Bristol	

- Forms of service and patterns of worship, some formal and some more informal, have been under active consideration throughout the year, culminating in approval of a more user-friendly pattern of Holy Communion service as the year ended. As a result of the pandemic, a number of new forms of worship were introduced, e.g. online Sunday Services, bible study, prayer meetings and night-virgins etc
- Work with children and young people, which has continued steadily during the year. Time Together continued, with much thought continuing to be given to the integration of parents in the life of worship

and prayer at The Living God Gospel Church. The church trustee has been glad to continue to give financial support to what can be seen in retrospect to have represented a turning point in the life of the church.

Financial Review

The church is entirely financed through freewill giving, tithes and offerings from the church members. Overall the tithes, offerings and donations from the members of the church by 31st of December 2021, stood at a total of **£12,741** (Twelve thousand, seven hundred and forty-one pounds only). In the same year, the total expenses of the church amount to a total of about **£1,773** (one thousand, seven hundred and seventy-three pounds only). Overall, we had an account balance gain of Deficit of **£10,227** (Ten thousand, two and twenty-seven pounds only)

Brief statement of the Charities policy on reserves

The Trustee may have care of several types of funds.

1. General – those available by any means and accessible to be used for the general purposes of the church. As at 31 December 2021 General funds amounted to £10,227.
2. Designated – none
3. Restricted – none.
4. Endowment – none (2021: £Nil)

Investment reserve policy

Our reserves are kept in the bank, however there are several needs for financial fundings of programs that would benefit the body of Jesus Christ and the UK populace at large, such as the summer software training Boot-Camp-2022, which is really under-funded (The summer software booth Camp is where LGGC host all secondary schools' children for one-week program in software development, Java and JavaScript programming languages with advance solutions to climatic problems)

Structure Governance and Management

The Board of trustee is a corporate body of the church. It operates under the charity commission rules, regulations and powers to oversees and regulate the overall church activities.

The Board of trustee appoints a number of committees. As required by law, there is a Standing Committee with power to look at the overall church activities. There are five other Committees, namely (i) Finance and treasury, (ii) Bible study, (iii) Pastoral, (iv) Worship, and (v) media development. The reports of each committee are considered by the trustee

Conclusion

A final note is added to thank all who have contributed to the well-being of the life of the church by giving of time and expertise, often at considerable personal cost, as part of unspoken mission giving. This often has

unrecognised significant financial benefits but is much concerned with our sense of community, affirming faith and exercising the mission and ministry of the whole people of God.

Signed Michael Nwaki Trustee
Chairman

Pastor. Michael Nwaki.

31/03/2022

Statement of Financial Activities

	£ Unrestricted funds	£ Restricted funds	£ Endowment funds	£ Total funds	£ Prior year total funds
Income and endowments from:					
Donations, Tithes and Offerings	12,740.83	0	0	12,740.83	1,293.04
Income from charitable activities	0	0	0	0	0
Other trading activities	0	0	0	0	0
Investments	0	0	0	0	0
Other income	0	0	0	0	0
Total income	12,740.83	0	0	12,740.83	1,293.04

Expenditure on:

Raising funds	0	0	0	0	0
Hall Hire/rentage	1080.00	0	0	0	890.00
Deposit/service Charge/rent	593.00	0	0	0	0
Expenditure on charitable activities	100.00	0	0	0	75.00
Total Expenditure	1,773.00	0	0	1773.00	965.00

Gains/Losses on Investment assets:	0	0	0	0	0
Net income / (expenditure)					
resources before transfer	10,227.3	0	0	10,227.3	328.04

Transfers

Gross transfers between funds - in					
Gross transfers between funds - out					
Other recognised Gain/losses					
Net movement in funds					
Total funds brought forward	10,227.3			10,227.3	328.04
Total funds carried forward	10,227.3			10,227.3	328.04

Balance sheet

£

	Total funds (£)	Prior year funds (£)
Fixed assets		
• Investment		
Current Asset		
• Cash at Bank and in hand	10,555.34	328.04
Liabilities		
• Creditors: Amount falling due in one-year		
Net Current assets less current liabilities		
Funds of the Church	10,555.34	328.04

The financial statements were approved and authorised for issue by the trustees on 14th Feb 2022 and signed on their behalf by:



.....Michael Nwaki, Chairman



.....Evelyn Egbirhemhon, Treasurer

Statement of assets and liabilities

	£	
	<u>This year</u>	<u>Last year</u>
Investments		
CBF		
General fund (Unrestricted)	0	0
Development Fund (Designated)	0	0
Church House Charity no. (Restricted)	0	0

Analysis of income and expenditure

Donations, tithes and offerings

	£	£	£	£	£	£
	Total					
	<u>Unrestricted</u>	<u>Designated</u>	<u>Restricted</u>	<u>Endowment</u>	<u>This year</u>	<u>Last year</u>
IN002 - Planned Giving Gift Aid	0	0	0	0	0	0
IN003 - One-off gift aid	0	0	0	0	0	0
IN004 - Tax recovered	0	0	0	0	0	0
IN005 - Planned giving non gift aid	0	0	0	0	0	0
IN101 - General Collections	0	0	0	0	0	0
IN102 - Baptisms Weddings Funerals	0	0	0	0	0	0
IN241 – Donations/Tithes/Offerings	12,740	0	0	0	12,740	1293.04
IN252 - Restricted special donations	0	0	0	0	0	0
IN311 - Seedtime to harvest	0	0	0	0	0	0
IN411 - Legacies	0	0	0	0	0	0
Total	12,740	0	0	0	12,740	1294.04

Income from charitable activities

	Total					
	<u>Unrestricted</u>	<u>Designated</u>	<u>Restricted</u>	<u>Endowment</u>	<u>This year</u>	<u>Last year</u>
IN501 - Magazine - adverts and sales	0	0	0	0	0	0
IN511 - Book Stall sales	0	0	0	0	0	0
IN521 - Church Lettings	0	0	0	0	0	0
IN531 - Theology Quest and Questic	0	0	0	0	0	0
	0	0	0	0	0	0
Total						

Other trading activities

	Total					
	<u>Unrestricted</u>	<u>Designated</u>	<u>Restricted</u>	<u>Endowment</u>	<u>This year</u>	<u>Last year</u>
IN361 - Fundraising	0	0	0	0	0	0
	0	0	0	0	0	0
Total						

Investments

	Total					
	<u>Unrestricted</u>	<u>Designated</u>	<u>Restricted</u>	<u>Endowment</u>	<u>This year</u>	<u>Last year</u>
IN731 - Income from Investments	0	0	0	0	0	0
IN732 - Income from investments restricted	0	0	0	0	0	0
Total	0	0	0	0	0	0

Main Expenditure

	Total	
	<u>This year</u>	<u>Last year</u>
EX101 – Payment of rented place for the church services	1080	890
EX102 – Refreshments after Sundays services	100	75
EX103 – December Rent for newly acquired place	593	0
EX104 – Transport fare (New members/visitors to church without means of transportation)	0	0
EX105 – Feeding homeless	0	0
GRAND TOTAL	1773	965

Notes for the transactions

The Living God Gospel Church, to the financial statements 31 December 2021

1 Summary of significant accounting policies

(a) General information and basis of preparation

The Living God Gospel Church, Bristol is a registered charity in England within the United Kingdom. The nature of the charity's operations and principal activities are that of a corporate body established by the Church of England.

The charity constitutes a public benefit entity as defined by FRS 102. 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) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Charities Act 2011 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Endowment funds represent those assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund. Investment management charges and legal advice relating to the fund are charged against the fund.

The accounts include all transactions, assets and liabilities for which the trustee is responsible. They do not include the accounts of church groups that owe their main allegiance to another body, nor those where the funds are the property of the individual members, nor of connected charities which benefit the church, but which are responsible for their own accounts.

(c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably, and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Investment income is earned through holding assets for investment purposes such as shares.

It includes dividends and interest. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

Other income includes the conversion of endowment funds into income which arises when capital funds are released to an income fund from expendable endowments or when a charity has authority to adopt a total return approach to its permanent endowment fund.

(d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds;
- Expenditure on charitable activities; and
- Other expenditure represents those items not falling into the categories above.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

(e) Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the SOFA if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

(f) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

DESIGNATED FUNDS

Development Fund – Currently there are no Development Funds, but this fund will gather paste next financial year.

RESTRICTED FUNDS

Reordering Fund - Currently there are no Reordering Funds.

Donations for External Causes – there was no collections made for these purposes in the accounting year scope.

ENDOWMENT FUNDS

Currently there are no Endowment Funds.