

Charity registration number 1195920 (England and Wales)

CHURCH OF THE LIVING GOD TRUST CIO
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

CHURCH OF THE LIVING GOD TRUST CIO

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	J.M. Wendon A. Wendon K. Martin B. Martin A. Millett C. Ogwok
Charity number (England and Wales)	1195920
Registered office	Swallow House 122 Fairfax Road Teddington Middlesex TW11 9BS
Independent examiner	HB Accountants 28 Plumpton House Plumpton Road Hoddesdon Hertfordshire EN11 0LB

CHURCH OF THE LIVING GOD TRUST CIO

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CHURCH OF THE LIVING GOD TRUST CIO

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their annual report and financial statements for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Trust's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

Objectives and activities

The objects of the Trust are to promote the Christian faith; to organise, sponsor and promote Christian churches in the U.K.; to relieve poverty; and to promote education in the context of the Christian faith. The trustees are satisfied that relief of poverty is within the benefit requirements of the Charities Act 2011 and that the other objects are within the public benefit requirements of the Charities Act 2011.

The trustees are also satisfied that the decisions and gifts that have been made during this reporting year also meet the requirements of benefit and public benefit. The general grant making activities of the Trust consist of giving money to causes that fall within the objects of the Trust.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Trust should undertake.

The general grant making activities of the Trust consist of giving money to causes that fall within the objects of the Trust.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Trust should undertake.

Achievements and performance

Significant activities and achievements against objectives

The Trust continued to support COTLG with both its running and outreach costs. The Trust continued its policy of giving 10% of its income split between various beneficiaries who fall within the Objects. This year's recipients were Open Doors (OD), Living Hope Ministries (LHM), The Riverbank Trust (TRT), Kick London (KL), Reaching the World (RTW) and Mission Guatemala (MG). OD is an organisation that supports persecuted Christian in different parts of the world and provides disaster relief for poor people. LHM is an evangelical outreach organisation that preaches the gospel in the UK and abroad. RTW is a ministry that works primarily in Myanmar with orphans and training ministers of the gospel. TRT is a Christian charity which seeks to love, support and befriend vulnerable single mums and their families in the London Borough of Richmond. KL is a charity that engages young people in London with sports activities to help them become productive individuals as they encounter the gospel message. MG is a family based Christian mission which runs a Christian school, church and refuge centre in Guatemala promoting the Gospel through outreach, social care to the poor and vulnerable, and sport.

Gifts were also made to support a Christian phone ministry to Sierra Leone and to support Christian workers in Sierra Leone, India and Pakistan. In addition, gifts were made to Christian ministers and ministries: Mission 24 (Valley Life Trust), LHM, RTW, Jonathan Stanfield in the Isle of Man, Miro Toth in Slovakia and Luke Vardy. Gifts were also made to a small church in Kenilworth called Word of Life (WOL).

The Trust is continuing to retain a fund for a more permanent building for COTLG when a suitable one has been found, or if none is available, a rental property for helping those in need, i.e. refugees, victims of domestic violence and vulnerable adults.

Financial review

On 1 January the CIO took over the operations of The Church of the Living God Trust, charity number 803600, having previously been dormant. Funds transferred over were £524,446 which is included in income in this accounting year.

The Trustees consider the result for the year to be good. Total income, excluding the transfer of funds, was £98,259. Gifts paid were £68,822 and support and governance costs were £2,845. The finances are strong with total funds of £551,038.

CHURCH OF THE LIVING GOD TRUST CIO

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Reserves policy

It is the policy of the Trust that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to six month's normal expenditure, currently around £50,000. They see no reason to adjust or change this policy. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Trust's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Structure, governance and management

The Trust is a charitable incorporated organisation.

The trustees who served during the year and up to the date of signature of the financial statements were:

J.M. Wendon

A. Wendon

K. Martin

B. Martin

A. Millett

C. Ogowok

Recruitment and appointment of trustees

Trustees are appointed from within the membership of the Church of the Living God by its Elders after they have examined the appointee's character and Christian walk over a period of time.

The Trust maintains a "Welcome Pack" that includes an introduction to the Trust and its governing deed, as well as a copy of the Trust Deed, a summary of its objects and key procedures; an outline of the responsibilities of all of the trustees as well as those of the Chair, Treasurer and Secretary; together with a "Trust Calendar" that sets out the meeting dates and regular matters to be considered. Also included in the Welcome Pack are the Charities Commission's "Hallmark of an Effective Charity at a Glance", "Being a Trustee" and "Guidance on Public Benefit" as well as a summary of the Public Benefit guidance.

Organisational structure

The trustees meet throughout the year to oversee and administer the running and direction of the Trust in accordance with its objects and the benefit and public requirements of the Charities Act 2011.

All of the trustees give their time freely and none of them receive any remuneration.

In the event that any decision could involve a conflict of interest, it is the policy of the Trust to require the affected trustee to withdraw from any part of the discussion.

The trustees' report was approved by the Board of Trustees.

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J.M. Wendon

Trustee

Date:

CHURCH OF THE LIVING GOD TRUST CIO

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF CHURCH OF THE LIVING GOD TRUST CIO

I report to the trustees on my examination of the financial statements of Church of the Living God Trust CIO (the Trust) for the year ended 31 December 2024.

Responsibilities and basis of report

As the trustees of the Trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

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

Independent examiner's statement

Since the Trust's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. 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, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

I have completed my examination. I confirm that no 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 Trust as required by section 130 of the Charities Act 2011.
- 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 financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.

HB Accountants

28 Plumpton House

Plumpton Road

Hoddesdon

Hertfordshire

EN11 0LB

Date:

CHURCH OF THE LIVING GOD TRUST CIO

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

		Unrestricted funds general 2024 £	Unrestricted funds Building fund 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes				
Income from:					
Donations and legacies	3	583,943	-	20,110	604,053
Investments	4	18,652	-	-	18,652
Total income		602,595	-	20,110	622,705
Expenditure on:					
Charitable activities	5	57,001	-	14,666	71,667
Total expenditure		57,001	-	14,666	71,667
Net income		545,594	-	5,444	551,038
Transfers between funds		(400,000)	400,000	-	-
Net movement in funds		145,594	400,000	5,444	551,038
Reconciliation of funds:					
Fund balances at 1 January 2024		-	-	-	-
Fund balances at 31 December 2024		145,594	400,000	5,444	551,038

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

CHURCH OF THE LIVING GOD TRUST CIO

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Current assets					
Debtors	10	7,891		-	
Investments	11	454,569		-	
Cash at bank and in hand		96,503		-	
		<u>558,963</u>		<u>-</u>	
Creditors: amounts falling due within one year	12	(7,925)		-	
		<u></u>		<u></u>	
Net current assets			551,038		-
			<u></u>		<u></u>
The funds of the Trust					
Restricted income funds	13		5,444		-
Unrestricted funds - general	15		145,594		-
Unrestricted funds - Building fund	14		400,000		-
			<u>551,038</u>		<u></u>
			<u></u>		<u></u>

The financial statements were approved by the trustees on

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J.M. Wendon
Trustee

CHURCH OF THE LIVING GOD TRUST CIO

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Charity information

Church of the Living God Trust CIO is a Charitable Incorporated Organisation.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Trust's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The Trust is a Public Benefit Entity as defined by FRS 102.

The Trust has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Trust.

1.4 Income

Income is recognised when the Trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

CHURCH OF THE LIVING GOD TRUST CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies (continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The Trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Trust's balance sheet when the Trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Trust's contractual obligations expire or are discharged or cancelled.

CHURCH OF THE LIVING GOD TRUST CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies (continued)

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Trust is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the Trust's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	52,034	11,977	64,011	-	-	-
Income tax recoverable	12,837	2,759	15,596	-	-	-
Funds transferred from connected charity	519,072	5,374	524,446	-	-	-
	<u>583,943</u>	<u>20,110</u>	<u>604,053</u>	<u>-</u>	<u>-</u>	<u>-</u>

4 Income from investments

	2024 £	2023 £
Interest receivable	<u>18,652</u>	<u>-</u>

CHURCH OF THE LIVING GOD TRUST CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

5 Expenditure on charitable activities

	2024 £
Direct costs	
Grant funding of activities (see note 6)	68,822
Share of support and governance costs (see note 7)	
Support	625
Governance	2,220
	<u>71,667</u>
Analysis by fund	
Unrestricted funds - general	57,001
Restricted funds	14,666
	<u>71,667</u>

6 Grants payable

	2024 £
Grants to institutions:	
Church of the Living God	39,604
Open Doors	2,674
Reaching the World Ministries	3,516
Kick London	439
Living Hope Ministries	3,889
Whitestone Global	1,240
Valley Life Trust	2,165
Porchester Free Church	1,954
Riverbank Trust	4,718
Ignite Ministries	1,654
Word of Life Church	702
Release Eritrea	1,000
	<u>63,555</u>
Grants to individuals	5,267
	<u>68,822</u>

Gifts payable comprise £67,822 given for the advancement of the gospel and £1,000 for the relief of poverty.

CHURCH OF THE LIVING GOD TRUST CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

7 Support costs allocated to activities

	2024 £	2023 £
Sundry expenses	625	-
Governance costs	2,220	-
	<u>2,845</u>	<u>-</u>

	2024 £	2023 £
Governance costs comprise:		
Accountancy	2,220	-
	<u>2,220</u>	<u>-</u>

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the Trust during the year.

9 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

10 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Income tax recoverable	7,891	-
	<u>7,891</u>	<u>-</u>

11 Current asset investments

	2024 £	2023 £
Bank deposit account	454,569	-
	<u>454,569</u>	<u>-</u>

12 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	7,925	-
	<u>7,925</u>	<u>-</u>

CHURCH OF THE LIVING GOD TRUST CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

13 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2024 £	Incoming resources £	Resources expended £	At 31 December 2024 £
Christian ministries	-	14,736	(14,666)	70
Building fund	-	5,374	-	5,374
	-	20,110	(14,666)	5,444

14 Unrestricted funds - Building fund

These are unrestricted funds which are material to the Trust's activities.

	At 1 January 2024 £	Transfers £	At 31 December 2024 £
Building fund	-	400,000	400,000

15 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2024 £	Incoming resources £	Resources expended £	Transfers £	At 31 December 2024 £
General funds	-	602,595	(57,001)	(400,000)	145,594

16 Analysis of net assets between funds

	Unrestricted funds general 2024 £	Unrestricted funds Building fund 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 December 2024:				
Current assets/(liabilities)	145,594	400,000	5,444	551,038
	145,594	400,000	5,444	551,038

CHURCH OF THE LIVING GOD TRUST CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

16 Analysis of net assets between funds (continued)

	Unrestricted funds general 2023 £	Unrestricted funds Building fund 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 December 2023:	—	—	—	—
	-	-	-	-
	==	==	==	==

17 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).