

## LEGACY CHURCH WALSALL

**A REGISTERED CHARITY NUMBER :** 1052776

**ADDRESS :**

Corporation Street,  
Walsall,  
West Midlands,  
WS1 3QR.

### INDEX TO ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2020

<b>Page</b>	<b>Description</b>
1	Independent Examiner's Report
2	Balance Sheet
3	Statement of Financial Activities
5 to 9	Notes to the Accounts

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
LEGACY CHURCH WALSALL**

A registered charity number : 1052776

**FOR THE YEAR ENDED 31ST DECEMBER 2020**

The report relates to financial statements set out from page 2 to 9.

**Respective responsibilities of trustees and examiner**

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

It is my responsibility to:

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

**Basis of independent examiner's report**

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention to indicate that:

- (1) Accounts have not been kept in accordance with section 386 of the Companies Act 2006.
- (2) The accounts do not accord with such records.
- (3) Where accounts are prepared on an accruals basis, whether they fail to comply with relevant accounting requirements under section 396 of the Companies Act 2006, or are not consistent with the Charities SORP (FRS 102)
- (4) Any matter which the examiner believes should be drawn to the attention of the reader to gain a proper understanding of the accounts.

Susan Lewis FCCA  
6 Park Road  
Newbridge  
Newport. NP11 4RF



Date: 12th October 2021

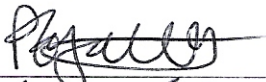
**LEGACY CHURCH WALSALL**

**BALANCE SHEET AS AT  
31ST DECEMBER 2020**

	<u>Notes</u>	<u>Unrestricted Funds 2020 £</u>	<u>Restricted Funds 2020 £</u>	<u>Total Funds 2020 £</u>	<u>Total Funds 2019 £</u>
<b>FIXED ASSETS</b>	1	101,218	0	101,218	102,455
		<u>101,218</u>	<u>0</u>	<u>101,218</u>	<u>102,455</u>
<b>CURRENT ASSETS</b>					
Prepayments		0	0	0	0
Cash at Bank		57,544	6,827	64,371	49,827
Cash in Hand		124	0	124	2,576
		<u>57,668</u>	<u>6,827</u>	<u>64,495</u>	<u>52,403</u>
<b>CURRENT LIABILITIES</b> - Amounts falling due within one year	12	1,140	0	1,140	1,140
		<u>1,140</u>	<u>0</u>	<u>1,140</u>	<u>1,140</u>
<b>NET CURRENT ASSETS/LIABILITIES</b>		<u>56,528</u>	<u>6,827</u>	<u>63,355</u>	<u>51,263</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		157,746	6,827	164,573	153,718
<b>LONG TERM LIABILITIES</b> Amounts falling due after more than one year		0	0	0	0
<b>NET ASSETS</b>		<u>£157,746</u>	<u>£6,827</u>	<u>£164,573</u>	<u>£153,718</u>
<b>FUNDS</b>					
Accumulated Fund	3	157,746	0	157,746	143,178
Designated Fund	3			0	0
Other Funds	3	0	6,827	6,827	10,540
<b>TOTAL FUNDS</b>		<u>£157,746</u>	<u>£6,827</u>	<u>£164,573</u>	<u>£153,718</u>

Approved by the Board of Trustees on (date) 24/10/21

and signed on its behalf by :-

Chairman(1) 

Trustee (2) 

**LEGACY CHURCH WALSALL**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED  
31ST DECEMBER 2020**

	<u>Notes</u>	<u>Unrestricted Funds</u> 2020 £	<u>Restricted Funds</u> 2020 £	<u>Total Funds</u> 2020 £	<u>Total Funds</u> 2019 £
<b>Incoming Resources</b>					
Income General	4	77,070	0	77,070	82,947
Investment Income	5	30	0	30	45
Other Income		0	0	0	0
<b>Total Incoming Resources</b>		<u>77,100</u>	<u>0</u>	<u>77,100</u>	<u>82,992</u>
<b>Costs of Generating Funds</b>					
Operating Costs		<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Resources Expended</b>					
<b>Direct Charitable Expenditure</b>					
Ministry	7	37,810	0	37,810	40,735
Fellowship	8	217	72	289	4,395
Gifts	9	5,274	0	5,274	5,905
Property	10	9,453	0	9,453	23,935
		<u>52,753</u>	<u>72</u>	<u>52,825</u>	<u>74,970</u>
<b>Management And Administration</b>					
Administration	11	6,138	0	6,138	2,967
		<u>6,138</u>	<u>0</u>	<u>6,138</u>	<u>2,967</u>
<b>Other Expenditure</b>					
Other		0	0	0	0
		<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Resources Expended</b>		<u>58,891</u>	<u>72</u>	<u>58,963</u>	<u>76,541</u>
<b>Net incoming resources before transfers</b>		18,209	-72	18,137	5,055
Transfers Utilised/Released		-3,641	-3,641	-7,282	0
<b>Net Movement in Funds for year</b>		<u>14,568</u>	<u>-3,713</u>	<u>10,855</u>	<u>5,055</u>
Fund Balances brought forward	3	143,178	10,540	153,718	148,663
<b>Fund Balances carried forward</b>		<u>£157,746</u>	<u>£6,827</u>	<u>£164,573</u>	<u>£153,718</u>

LEGACY CHURCH WALSALL  
NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED  
31ST DECEMBER 2020

ACCOUNTING POLICIES

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the financial statements.

Accounting Convention

The financial statements have been prepared under the historical cost convention other than certain freehold property which is included at valuation. In preparing the financial statements the charity follows best practice as laid down in the Statement of Recommended Practice Accounting and Reporting by Charities (revised 2005) and the Charities Act 1993.

Incoming Resources

Voluntary income is received by way of donations and gifts and is included in incoming resources when these are receivable.

Interest receivable is included when it is received.

Resources Expended

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any Value Added Tax which cannot be recovered.

Depreciation

Freehold Land and Buildings

Depreciation is only provided on freehold land and buildings where the Trustees consider that the remaining useful life is less than 50 years. The rate of depreciation is 2% on a straight line basis.

Equipment, Furniture, fixtures and fittings and Motor Vehicles

Depreciation has been charged at 20% per annum on a straight line basis.

Taxation

As a registered charity the Church benefits from rates relief and is generally exempt from Income Tax and Capital Gains Tax but not from Value Added Tax. Irrecoverable Value Added Tax is included in the cost of those items to which it relates.

Income tax recovered on deeds of covenants and Gift Aid donations are credited to the general unrestricted funds.

Fund Accounting

1. Unrestricted funds comprise those funds which the Trustees are free to use in accordance with the charitable objects.
2. Designated funds are unrestricted funds earmarked by the trustees for particular purposes.
3. Restricted funds are funds which have been given for particular purposes. The restriction being placed by the donor.

**LEGACY CHURCH WALSALL**

**NOTE 1 . TANGIBLE FIXED ASSETS AS AT  
31ST DECEMBER 2020**

DEPRECIATION METHOD - 'STRAIGHT LINE'.

DEPRECIATION ANNUAL RATES:-

	<u>2%</u> <u>LAND &amp;</u> <u>BUILDING</u> £	<u>20%</u> <u>CHATELS</u> <u>FITTINGS</u> £	<u>20%</u> <u>INSTRMT</u> <u>AUDIO</u> £	<u>20%</u> <u>OFFICE</u> <u>EQUIPMNT</u> £	<u>20%</u> <u>MOTOR</u> <u>VEHICLES</u> £	<u>TOTAL</u> £
<b>COST</b>						
Opening balance	152,852	14,998	6,798	1,737	1,445	177,830
Disposals	0	0	0	0	0	0
Additions	0	0	0	0	0	0
<b><u>CLOSING BALANCE</u></b>	<u>152,852</u>	<u>14,998</u>	<u>6,798</u>	<u>1,737</u>	<u>1,445</u>	<u>177,830</u>
<b>DEPRECIATION</b>						
Opening balance	51,968	13,053	7,172	1,737	1,445	75,375
Disposals	0	0	0	0	0	0
Charge for year		1,237				1,237
<b><u>CLOSING BALANCE</u></b>	<u>51,968</u>	<u>14,290</u>	<u>7,172</u>	<u>1,737</u>	<u>1,445</u>	<u>76,612</u>
<b>NET BOOK VALUE</b>						
At beginning of year	<u>£100,884</u>	<u>£1,945</u>	<u>-£374</u>	<u>£0</u>	<u>£0</u>	<u>£102,455</u>
At end of year	<u>£100,884</u>	<u>£708</u>	<u>-£374</u>	<u>£0</u>	<u>£0</u>	<u>£101,218</u>

## LEGACY CHURCH WALSALL

### NOTE 3 CAPITAL FUNDS

	OPENING BALANCE £	INFLOW £	OUTFLOW £	CLOSING BALANCE £
<b>Restricted</b>				
Restricted Funds	10,540	0	72	10,468
Transfer To Accumulated	0	0	3,641	-3,641
	10,540	0	3,713	6,827
<b>Designated</b>				
	0	0	0	0
	0	0	0	0
<b>Unrestricted</b>				
Accumulated Fund	143,178	77,100	58,891	161,387
Transfer From Restricted	0	0	3,641	-3,641
	143,178	77,100	62,532	157,746
<b>TOTAL</b>	£153,718	£77,100	£66,245	£164,573

### NOTE 4 INCOME GENERAL

	Unrestricted 2020 £	Restricted 2020 £	TOTAL 2020 £	TOTAL 2019 £
Offerings, Collections, Donations	4,361	0	4,361	8,372
Covenants / Gift Aid	49,198	0	49,198	57,529
Gifts				
Missionary	0	0	0	0
Room hire	504	0	504	1,060
Building Fund	0	0	0	95
Tax Refunds	10,911	0	10,911	11,244
Response Funding	10,000	0	10,000	0
Other Income	2,096	0	2,096	4,234
Childrens Camp	0	0	0	140
Tuckshop	0	0	0	0
Soul R	0	0	0	0
Pathfinders	0	0	0	274
<b>TOTAL</b>	£77,070	£0	£77,070	£82,948

## LEGACY CHURCH WALSALL

### NOTE 5 INVESTMENT INCOME

Investment income was derived from surplus funds being placed on short term deposit with the bank.

### NOTE 6 OTHER INCOME

### NOTE 7 EXPENDITURE MINISTRY

	Unrestricted 2020 £	Restricted 2020 £	TOTAL 2020 £	TOTAL 2019 £
Preaching and Teaching	35,281	0	35,281	32,364
Visiting ministry	775	0	775	600
Teaching Resources	0	0	0	2,179
Ministry Resources	1,753	0	1,753	5,237
Magazines	0	0	0	43
Outreach	0	0	0	313
Other	0	0	0	0
<b>TOTAL</b>	<b>£37,810</b>	<b>£0</b>	<b>£37,810</b>	<b>£40,736</b>

### NOTE 8 EXPENDITURE FELLOWSHIP

	Unrestricted 2020 £	Restricted 2020 £	TOTAL 2020 £	TOTAL 2019 £
Transport	0	0	0	0
Catering	0	0	0	1,217
Functions	217	0	217	0
Flowers/Chocs	0	0	0	70
Activities	0	0	0	1,670
Dreamers	0	0	0	0
Soul R	0	0	0	1,200
Go Kidz Go	0	0	0	0
Pathfinders	0	72	72	239
Other	0	0	0	0
Depreciation	0	0	0	0
<b>TOTAL</b>	<b>£217</b>	<b>£72</b>	<b>£289</b>	<b>£4,396</b>

LEGACY CHURCH WALSALL

**NOTE 9 EXPENDITURE GIFTS**

	Unrestricted 2020 £	Restricted 2020 £	TOTAL 2020 £	TOTAL 2019 £
Overseas	1,636	0	1,636	200
UK.Missions	600	0	600	527
Needy	0	0	0	0
AOG Cont	325	0	325	3,269
Church Personnel	2,713	0	2,713	1,910
<b>TOTAL</b>	<b>£5,274</b>	<b>£0</b>	<b>£5,274</b>	<b>£5,906</b>

**NOTE 10 EXPENDITURE PROPERTY**

	Unrestricted 2020 £	Restricted 2020 £	TOTAL 2020 £	TOTAL 2019 £
Repairs	1,888	0	1,888	13,857
Cleaning	828	0	828	3,746
Electricity	939	0	939	1,167
Gas	2,073	0	2,073	2,194
Ins./Water	1,978	0	1,978	1,403
Sky	510	0	510	331
Depreciation	1,237	0	1,237	1,237
<b>TOTAL</b>	<b>£9,453</b>	<b>£0</b>	<b>£9,453</b>	<b>£23,935</b>

**NOTE 11 EXPENDITURE ADMINISTRATION**

	Unrestricted 2020 £	Restricted 2020 £	TOTAL 2020 £	TOTAL 2019 £
Postage/Stat	614	0	614	483
Website/Internet	257	0	257	328
Subs/Licences	889	0	889	955
CCPAS	177	0	177	145
Prof.Fees	1,200	0	1,200	1,056
Legal Fees	3,000	0	3,000	0
<b>TOTAL</b>	<b>£6,138</b>	<b>£0</b>	<b>£6,138</b>	<b>£2,967</b>

**LEGACY CHURCH WALSALL**

**NOTE 12**

	<b>Unrestricted 2020 £</b>	<b>Restricted 2020 £</b>	<b>TOTAL 2020 £</b>	<b>TOTAL 2019 £</b>
Accruals	600		600	600
PAYE Liability	540		540	540
Loan	0			0
<b>TOTAL</b>	<b>£1,140</b>	<b>£0</b>	<b>£1,140</b>	<b>£1,140</b>

**NOTE 13 TRUSTEES REMUNERATION AND OUT OF POCKET EXPENSES**

	<b>2020 £</b>	<b>2019 £</b>
Trustees Remuneration		
Trustees mentoring and pastoral work.	26,913	27,861
Trustees Out of Pocket Expenses		
Trustees travel and meeting attendance.	2,510	2,113