

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 2024

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

A registered charity number : 1052776

FOR THE YEAR ENDED 31ST DECEMBER 2024

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 Charity 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: 24th September 2025

LEGACY CHURCH WALSALL

**BALANCE SHEET AS AT
31ST DECEMBER 2024**

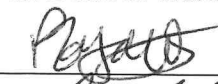
	<u>Notes</u>	<u>Unrestricted Funds 2024 £</u>	<u>Restricted Funds 2024 £</u>	<u>Total Funds 2024 £</u>	<u>Total Funds 2023 £</u>
FIXED ASSETS	1	102,479	0	102,479	102,479
		<u>102,479</u>	<u>0</u>	<u>102,479</u>	<u>102,479</u>
CURRENT ASSETS					
Prepayments		0	0	0	0
Cash at Bank		64,363	9,623	73,986	67,293
Cash in Hand		0		0	124
		<u>64,363</u>	<u>9,623</u>	<u>73,986</u>	<u>67,417</u>
CURRENT LIABILITIES - Amounts falling due within one year	12	1,360	0	1,360	1,385
		<u>1,360</u>	<u>0</u>	<u>1,360</u>	<u>1,385</u>
NET CURRENT ASSETS/LIABILITIES		<u>63,003</u>	<u>9,623</u>	<u>72,626</u>	<u>66,032</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		165,482	9,623	175,105	168,511
LONG TERM LIABILITIES					
Amounts falling due after more than one year		0	0	0	0
NET ASSETS		<u>£165,482</u>	<u>£9,623</u>	<u>£175,105</u>	<u>£168,511</u>
FUNDS					
Accumulated Fund	3	165,482	0	165,482	159,401
Designated Fund	3			0	0
Other Funds	3	0	9,623	9,623	9,110
TOTAL FUNDS		<u>£165,482</u>	<u>£9,623</u>	<u>£175,105</u>	<u>£168,511</u>

Approved by the Board of Trustees on (date)

19/10/25

and signed on its behalf by :-

Chairman(1)



Trustee (2)



LEGACY CHURCH WALSALL

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED
31ST DECEMBER 2024**

	<u>Notes</u>	<u>Unrestricted</u> <u>Funds</u> <u>2024</u> <u>£</u>	<u>Restricted</u> <u>Funds</u> <u>2024</u> <u>£</u>	<u>Total</u> <u>Funds</u> <u>2024</u> <u>£</u>	<u>Total</u> <u>Funds</u> <u>2023</u> <u>£</u>
Incoming Resources					
Income General	4	101,367	360	101,727	98,834
Investment Income	5	0	175	175	117
Other Income		0	0	0	0
Total Incoming Resources		<u>101,367</u>	<u>535</u>	<u>101,902</u>	<u>98,951</u>
Costs of Generating Funds					
Operating Costs		<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Resources Expended					
Direct Charitable Expenditure					
Ministry	7	61,108	0	61,108	53,193
Fellowship	8	3,590	0	3,590	1,422
Gifts	9	3,230	0	3,230	7,374
Property	10	23,682	0	23,682	18,957
		<u>91,609</u>	<u>0</u>	<u>91,609</u>	<u>80,946</u>
Management And Administration					
Administration	11	3,678	22	3,700	3,286
		<u>3,678</u>	<u>22</u>	<u>3,700</u>	<u>3,286</u>
Other Expenditure					
Other		0	0	0	0
		<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Resources Expended		<u>95,286</u>	<u>22</u>	<u>95,308</u>	<u>84,232</u>
Net incoming resources before transfers		6,081	513	6,594	14,719
Transfers Utilised/Released		0	0	0	0
Net Movement in Funds for year		<u>6,081</u>	<u>513</u>	<u>6,594</u>	<u>14,719</u>
Fund Balances brought forward	3	159,401	9,110	168,511	153,792
Fund Balances carried forward		<u>£165,482</u>	<u>£9,623</u>	<u>£175,105</u>	<u>£168,511</u>

LEGACY CHURCH WALSALL
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED
31ST DECEMBER 2024

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 2024**

DEPRECIATION METHOD - 'STRAIGHT LINE'.

DEPRECIATION ANNUAL RATES:-

	<u>2%</u> <u>LAND &</u> <u>BUILDING</u> £	<u>20%</u> <u>CHATTELS</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> £
COST						
Opening balance	152,852	14,998	6,798	3,313	1,445	179,406
Disposals	0	0	0	0	0	0
Additions	0	0	0	0	0	0
<u>CLOSING BALANCE</u>	<u>152,852</u>	<u>14,998</u>	<u>6,798</u>	<u>3,313</u>	<u>1,445</u>	<u>179,406</u>
DEPRECIATION						
Opening balance	51,968	14,290	7,172	2,052	1,445	76,927
Disposals	0	0	0	0	0	0
Charge for year						0
<u>CLOSING BALANCE</u>	<u>51,968</u>	<u>14,290</u>	<u>7,172</u>	<u>2,052</u>	<u>1,445</u>	<u>76,927</u>
NET BOOK VALUE						
At beginning of year	<u>£100,884</u>	<u>£1,945</u>	<u>-£374</u>	<u>£1,261</u>	<u>£0</u>	<u>£102,479</u>
At end of year	<u>£100,884</u>	<u>£708</u>	<u>-£374</u>	<u>£1,261</u>	<u>£0</u>	<u>£102,479</u>

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NOTE 3 CAPITAL FUNDS

	OPENING BALANCE £	INFLOW £	OUTFLOW £	CLOSING BALANCE £
Restricted				
Restricted Funds	8,078	535	22	8,591
Transfer To Accumulated	1,032			
	9,110	535	22	8,591
Designated				
	0	0	0	0
	0	0	0	0
Unrestricted				
Accumulated Fund	160,433	101,367	95,286	166,514
Transfer From Restricted	-1,032	0	0	
	159,401	101,367	95,286	166,514
TOTAL	£168,511	£101,902	£95,308	£175,105

NOTE 4 INCOME GENERAL

	Unrestricted 2024 £	Restricted 2024 £	TOTAL 2024 £	TOTAL 2023 £
Offerings, Collections, Donations	9426	0	9,426	8,317
Covenants / Gift Aid	56558	0	56,558	63,489
Gifts Missionary	0	0	0	0
Room hire	8995	0	8,995	369
Building Fund	0	0	0	340
Other	475	0	475	1,325
Tax Refunds	24,463	0	24,463	21,864
Response Funding	0	0	0	0
Other Income	1,450	0	1,450	3,130
Childrens Camp	0	0	0	0
Tuckshop	0	0	0	0
Soul R	0	0	0	0
Pathfinders	0	0	0	0
TOTAL	£101,367	£0	£101,367	£98,834

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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 2024	Restricted 2024 £	TOTAL 2024 £	TOTAL 2023 £
Preaching and Teaching	59,408	0	59,408	51,863
Visiting ministry	225	0	225	875
Teaching Resources	0	0	0	0
Ministry Resources	1,291	0	1,291	455
Magazines	0	0	0	0
Outreach	0	0	0	0
Other	184	0	184	0
TOTAL	£61,108	£0	£61,108	£53,193

NOTE 8 EXPENDITURE FELLOWSHIP

	Unrestricted 2024 £	Restricted 2024 £	TOTAL 2024 £	TOTAL 2023 £
Transport	0	0	0	120
Catering	522	0	522	581
Functions	55	0	55	392
Flowers/Chocs	60	0	60	130
Youth Activities	2,952	0	2,952	200
Other	0	0	0	0
Depreciation	0	0	0	0
TOTAL	£3,590	£0	£3,590	£1,423

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NOTE 9 EXPENDITURE GIFTS

	Unrestricted 2024 £	Restricted 2024 £	TOTAL 2024 £	TOTAL 2023 £
Overseas	0	0	0	3,493
UK.Missions	300	0	300	1,850
Needy	0	0	0	200
AOG Cont	0	0	0	0
Church Personnel	2,930	0	2,930	1,831
TOTAL	£3,230	£0	£3,230	£7,374

NOTE 10 EXPENDITURE PROPERTY

	Unrestricted 2024 £	Restricted 2024 £	TOTAL 2024 £	TOTAL 2023 £
Repairs	7,943	0	7,943	1,617
Cleaning	4,595	0	4,595	3,845
Electricity	2,783	0	2,783	3,486
Gas	4,330	0	4,330	6,478
Ins./Water	2,289	0	2,289	2,752
Sky	513	0	513	464
Alarm	1,228	0	1,228	0
Depreciation	0	0	0	315
TOTAL	£23,682	£0	£23,682	£18,957

NOTE 11 EXPENDITURE ADMINISTRATION

	Unrestricted 2024 £	Restricted 2024 £	TOTAL 2024 £	TOTAL 2023 £
Postage/Stat	199	0	199	478
Website/Internet	307	0	307	299
Subs/Licences	1,407	0	1,407	1,316
CCPAS	168	0	168	208
Prof.Fees	839	0	839	839
Bank Charges	175	0	175	0
Legal Fees	581	0	581	146
TOTAL	£3,678	£0	£3,678	£3,286

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NOTE 12

	Unrestricted 2024 £	Restricted 2024 £	TOTAL 2024 £	TOTAL 2023 £
Accruals	695	0	695	600
PAYE Liability	665	0	665	540
Loan	0	0	0	0
TOTAL	£1,360	£0	£1,360	£1,140

NOTE 13 TRUSTEES REMUNERATION AND OUT OF POCKET EXPENSES

	2024 £	2023 £
Trustees Remuneration		
Trustees mentoring and pastoral work.	53,504	45,574
Trustees Out of Pocket Expenses		
Trustees travel and meeting attendance.	5,904	6,289