Registered Charity no. 1184540

Living Word Church Network

Trustees Annual Report and Accounts

Year Ended 31st December 2025

Living Word Church Network

Year Ended 31st December 2025

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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	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

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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.

This year we purchased the building we were meeting in in Bridgemary from the Methodist Church and had an opening dedication service. We believe this will greatly enhance our ability to make use of the building for charitable, community and spiritual purposes. We also took over the hiring schedule that offers the building for community use mid week.

Across our congregations we have 4 paid employees, 7 volunteer leaders and approximately 30 volunteers in other serving capacities.

Spiritually, we continued to produce recorded material including topically and sequential bible studies via You Tube, Facebook and Podbean and sharing Sunday sermons between congregations and with the wider Christian community.

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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 and prayer ministry training.

We continued visiting a local school and providing Christian content assemblies.

We continued 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 fifth year of the allotment. We met with several other groups undertaking similar projects and continued our membership of EcoTitchfield as an active volunteer and linked in with the national Greening Campaign.

Volunteers joined the Prayer Farm project on our twice weekly work days from our network, other churches and the general community. We are linked in with the council-run project Community First for volunteering opportunities.

From the produce grown we supplied our own church congregations, family, friends, neighbours, five local food banks and an overflow onsite 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 provided regular cooking and preserving educational sessions. We hosted a visit in the summer from the local cubs scouting group.

We provide a welfare space at the project for food, rest and prayer whilst working the land. We provided a Harvest supper for volunteers.

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.

This year we continued providing a free cooked meal between our services which has proved very popular regularly feeding approximately 80 people each Sunday. People attend from our services and the wider community. We provided a monthly thank you and training breakfast to the cooking volunteers.

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Week on week we ran a community coffee morning and prayer space, a ladies craft group, a men's meeting, bible studies, prayer meetings and 5 home groups meeting mid week across the congregations. Throughout the year we hosted a number of quizzes, cream teas, film nights, ploughman's lunches and sewing and cooking tutorial workshops.

We provided pastoral care appointments to both our congregations and the wider Christian community. We provided several Alpha marriage and pre-marriage courses to individual couples and a in-person and online support group for young ladies and newly weds.

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

Throughout January we met on-line and in person to pray the hours three times daily together as a church. We enjoyed a number of one off events over the year 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 two interns to train over different periods. Both proved successful and helped both the individuals in church leadership training and the church in invaluable assistance. Four of our young leaders began a new 6pm service from the Titchfield building.

We again joined the Relay for Life Cancer event locally with volunteers providing quiet space, prayer, foot washing, coffee and cakes.

We regularly supported oversees mission including a missionary family in Kenya who serve their community by supporting the church, education, career training and healthcare and another in Gutamala who run a school and a church. We hosted the Mission Gutamala team when they visited in March. We also hosted a number of other different speakers throughout the year including a team for a weekend prayer conference from South America.

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

We strive to give 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.

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We undertook 2 funerals, 2 baby dedications, 5 wedding blessing ceremonies this year and held multiple baptism services baptising a significant amount of new converts throughout the year at the Titchfield Building and in the sea.

We lent out our building and equipment to various other churches locally. We continue to be involved in local Churches Together communities and took part in Easter and Christmas joint services.

Plans for the future
In the coming year we hope to maintain our spiritual and physical support and provision to our congregations, extend the Prayer Farm initiative to provide spiritual wellbeing opportunities, educational facilities and community sustainability initiatives, to continue to encourage our new believers in their faith journey and welcome more new believers to faith in Christ.

Financial Review
During the year, the charity received total income of £254,549 (2024: £202,731) and incurred total expenditure of £219,981 (2024: £229,871), resulting in net income of £34,568 for the year (2024: £27,140 net expenditure).

At the reporting date, the charity held total funds of £1,090,002 (2024: £1,055,434), comprising restricted funds of £47,632 and unrestricted funds of £1,042,370. Cash at bank and in hand at the year end was £62,263 (2024: £92,340), with net current assets of £48,429.

During the year, the charity completed the acquisition of the Bridgemary church property. The purchase was funded through a combination of the charity's existing resources and long-term mortgage finance. At 31 December 2025, the net book value of the charity's tangible fixed assets was £1,236,278 and the outstanding mortgage was £210,674, of which £15,969 is due within one year and £194,705 is due after more than one year.

The trustees have designated £1,025,604 within the Building and Fixed Asset Fund, representing the net book value of the charity's fixed assets less the outstanding mortgage liability. This ensures that resources represented by property and other fixed assets are distinguished from funds available to support the charity's day-to-day activities.

Excluding the Building and Fixed Asset Fund, the charity held £16,766 of unrestricted funds at the year end. Of this amount, £6,665 was held within designated funds for building repairs and mission activity, with the remaining £10,101 held within the General Fund.

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The acquisition of the Bridgemary property has therefore resulted in a greater proportion of the charity's resources being represented by property rather than readily available unrestricted reserves. The trustees continue to monitor the charity's cash flow, regular giving, property income and mortgage commitments closely.

Reserves Policy
The charity aims to maintain sufficient unrestricted reserves to cover approximately six months of normal operating expenditure. Based on the current level of annual expenditure, this represents a target of approximately £110,000.

At 31 December 2025, the charity held unrestricted funds of £1,042,370. However, £1,025,604 of this amount was represented by the Building and Fixed Asset Fund and therefore reflects resources tied up in the charity's fixed assets, net of the associated mortgage liability.

Unrestricted funds excluding the Building and Fixed Asset Fund amounted to £16,766, comprising a General Fund balance of £10,101 and other designated funds of £6,665. Restricted funds of £47,632 are not available to meet the charity's general expenditure. The level of readily available unrestricted reserves at the year end was therefore below the trustees' target.

This reduction principally reflects the use of the charity's existing resources towards the acquisition of the Bridgemary property during the year. The trustees are aware of this position and continue to monitor cash flow, regular giving, property income and mortgage commitments, with the intention of rebuilding the level of readily available reserves over future periods.

Approved by the Trustees

Name of Trustee: Colin Gallaugher

Signed on behalf of the Trustees: Colin Gallaugher

Date of approval: 22/10/2026

Living Word Church Network

Year Ended 31st December 2025

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 2025.

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
As the charity's gross income exceeded £250,000, the independent examiner is required to be a member of a body listed in section 145 of the 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

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

Date: 22/10/2026

Living Word Church Network

Year Ended 31st December 2025

Statement of Financial Activities

	Note	Unrestricted Funds	2025 Restricted Funds	Total Funds	2024 Total Funds
		£	£	£	£
Income					
Donations and legacies		201,762	42,113	**243,875**	201,732
Charitable activities		1,977	-	**1,977**	999
Activities for generating income		4,251	4,446	**8,697**	-
Total Income	**2**	207,990	46,559	**254,549**	202,731
Expenditure					
Expenditure on charitable activities	**3**	205,129	14,852	**219,981**	229,871
Total Expenditure		205,129	14,852	**219,981**	229,871
Net Income and Net Movement in Funds		2,861	31,707	**34,568**	(27,140)
Net Income and Net Movement in Funds					
Total funds brought forward	**12**	1,039,509	15,925	**1,055,434**	1,082,574
Transfers	**12**	-	-	**-**	-
Total Funds Carried Forward	**12**	1,042,370	47,632	**1,090,002**	1,055,434

All income and expenditure derive from continuing activities.

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Year Ended 31st December 2025

Statement of Financial Position

	Note	2025 £	2024 £
Fixed Assets			
Tangible fixed assets	**8**	1,236,278	955,182
		1,236,278	955,182
Current Assets			
Debtors	**9**	12,286	13,969
Cash at bank and in hand		62,263	92,340
		74,549	106,309
Creditors: Amounts Falling Due Within One Year	**10**	26,120	6,057
Net Current Assets		48,429	100,252
Creditors: Amounts Falling After One Year	**11**	194,705	-
Net Assets	**13**	1,090,002	1,055,434
Funds of the Charity			
Restricted funds		47,632	15,925
Unrestricted funds			
General fund		10,101	22,563
Designated funds		1,032,269	1,016,946
		1,042,370	1,039,509
Total Charity Funds	**12**	1,090,002	1,055,434

Name of Trustee: Colin Gallaugher

Signed on Behalf of the Trustees: Colin Gallaugher

Date of Approval: 22/10/2026

Living Word Church Network

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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.

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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.

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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.

Financial Instruments
The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial assets, including debtors and cash at bank and in hand, are initially recognised at transaction price and subsequently measured at amortised cost, where applicable.

Basic financial liabilities, including trade creditors and bank borrowings, are initially recognised at transaction price adjusted for directly attributable transaction costs. Long-term bank borrowings are subsequently measured at amortised cost using the effective interest method.

Where a material arrangement or similar fee is incurred in obtaining a loan, the fee is deducted from the initial carrying amount of the loan and recognised as part of the finance cost over the term of the borrowing using the effective interest method. Immaterial loan arrangement costs are recognised as expenditure when incurred.

Interest and other finance costs relating to borrowings are recognised in the Statement of Financial Activities over the period to which they relate. Mortgage repayments are allocated between the repayment of principal and finance costs.

Financial liabilities due within one year are measured at the amount expected to be paid and are not discounted.

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Notes to the Financial Statements

2 Analysis of Income

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2025 £**
Donations and legacies			
Donations	171,403	37,300	**208,703**
Gift aid	30,359	4,813	**35,172**
	201,762	42,113	**243,875**
Charitable activities			
Ministry activities	1,977	-	**1,977**
Youth camp	-	-	**-**
	1,977	-	**1,977**
Activities for Generating Income			
Hall hire	4,251	-	**4,251**
Prayer house farm produce sales	-	4,446	**4,446**
	4,251	4,446	**8,697**
Total Income	**207,990**	**46,559**	**254,549**

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2024 £**
Donations and legacies			
Donations	151,084	22,110	**173,194**
Gift aid	23,510	5,028	**28,538**
	174,594	27,138	**201,732**
Charitable activities			
Ministry activities	923	-	**923**
Youth camp	76	-	**76**
	999	-	**999**
Activities for Generating Income			
Hall hire	-	-	**-**
	-	-	**-**
Total Income	**175,593**	**27,138**	**202,731**

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Notes to the Financial Statements

3 Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2025 £**
Administration	9,626	-	**9,626**
Allotment	-	13,044	**13,044**
Building and premises	18,081	1,808	**19,889**
Church running costs	16,898	-	**16,898**
Depreciation	29,111	-	**29,111**
Donations and gifts	8,005	-	**8,005**
Legal and professional fees	5,095	-	**5,095**
Outreach and publicity	10,916	-	**10,916**
Staff related costs	4,863	-	**4,863**
Staff salary costs	102,534	-	**102,534**
	205,129	14,852	**219,981**

	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**
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**
	199,968	29,903	**229,871**

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.

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Notes to the Financial Statements

5 Independent Examination Fees

Fees payable to the independent examiner for:

	2025	2024
	£	£
Independent examination and preparation of the financial statements	1,800	1,686

6 Staff Costs

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

	2025	2024
	£	£
Wages and salaries	84,283	57,689
Social security costs	9,994	5,869
Employer contributions to pension plans	1,941	1,505
Self employed staff costs	14,846	6,358
	111,064	71,421

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

	2025	2024
Average headcount	4	5

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

	2025	2024
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:

	2025	2024
	£	£
Key management personnel employee benefit	79,987	80,951

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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 £39,993 (2024: £40,475).

During the year two (2024: two) trustees incurred out of pocket expenses for the day to day running of the Charity. The total expenses claimed during the year was £1,850 (2024: £368). 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 £13,139 (2024: £13,087).

8 Tangible Fixed Assets

	buildings	Equipment	**Total**
	£	£	£
Cost			
At 1 January 2025	1,022,453	33,995	1,056,448
Additions	305,370	4,838	310,208
	1,327,823	38,833	1,366,656
Depreciation			
At 1 January 2025	82,919	18,347	101,266
Charge for this year	24,970	4,142	29,112
	107,889	22,489	130,378
Carrying amount			
At 31 December 2025	1,219,934	16,344	1,236,278
At 31 December 2024	939,534	15,648	955,182

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.

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Notes to the Financial Statements

9 Debtors

	2025	2024
	£	£
Accounts receivable	226	-
Accrued income	10,314	10,541
Other debtors	1,746	3,428
	12,286	13,969

10 Creditors: Amounts Falling Due Within One Year

	2025	2024
	£	£
Tax and social security	1,338	1,835
Other creditors and accruals	8,813	4,222
Mortgage and loans	15,969	-
	26,120	6,057

11 Creditors: amounts falling due after one year

	2025	2024
	£	£
Mortgage and loans	194,705	-
	194,705	-

The Kingdom Bank loan is secured by a first legal charge over the charity's Titchfield freehold property. The loan is repayable by monthly instalments over a 30-year term, maturing in 2055, and bears interest at a variable rate. The interest rate at completion was 6.30%. The amount due at 31 December 2025 is analysed as follows:

	2025	2024
	£	£
Within one year	15,969	-
Between one and two years	31,938	-
Between three and five years	47,907	-
After more than five years	114,860	-
	210,674	-

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Notes to the Financial Statements

12 Analysis of Charitable Funds

	1 Jan 2025	Income	Expenditure	Gains / loss	Transfers	**31 Dec 2025**
	£	£	£	£	£	**£**
Unrestricted Funds						
General funds	22,563	207,990	(205,129)	-	(15,323)	**10,101**
	22,563	207,990	(205,129)	-	(15,323)	**10,101**
Designated						
Building and fixed asset fund	955,182	-	-	-	70,422	**1,025,604**
Prayer Farm	12,000	-	-	-	(12,000)	**-**
Building repair fund	41,694	-	-	-	(41,038)	**656**
Missions	8,070	-	-	-	(2,061)	**6,009**
	1,016,946	-	-	-	15,323	**1,032,269**
Total Unrestricted	**1,039,509**	**207,990**	**(205,129)**	**-**	**-**	**1,042,370**
Restricted Funds						
Prayer Farm	10,868	18,472	(13,044)	-	-	**16,296**
Gift days	2,179	996	-	-	-	**3,175**
New building project	2,878	27,091	(1,808)	-	-	**28,161**
Total Restricted	**15,925**	**46,559**	**(14,852)**	**-**	**-**	**47,632**
Total Funds	**1,055,434**	**254,549**	**(219,981)**	**-**	**-**	**1,090,002**

Fund Transfers

During the year, £70,422 was transferred to the Building and Fixed Asset Fund so that the fund reflects the net book value of the charity's fixed assets, less the outstanding mortgage liability.

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Notes to the Financial Statements

	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**
	38,878	175,593	(178,996)	-	(12,912)	**22,563**
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**
	1,031,094	-	(20,972)	-	6,824	**1,016,946**
Total Unrestricted	**1,069,972**	**175,593**	**(199,968)**	**-**	**(6,088)**	**1,039,509**
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	**12,602**	**27,138**	**(29,903)**	**-**	**6,088**	**15,925**
Total Funds	**1,082,574**	**202,731**	**(229,871)**	**-**	**-**	**1,055,434**

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.

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 2025

Notes to the Financial Statements

13 Analysis of Net Assets Between Funds

	Unrestricted Funds	Restricted Funds	**Total Funds 2025**
	£	£	£
Tangible fixed assets	1,236,278	-	1,236,278
Current assets	26,917	47,632	74,549
Creditors less than 1 year	(26,120)	-	(26,120)
Creditors: Amounts Falling After One Year	(194,705)	-	(194,705)
	1,042,370	47,632	1,090,002

	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)
Creditors: Amounts Falling After One Year	-	-	-
	1,039,509	15,925	1,055,434

14 Agency Accounting

During the year, the charity received £20,110 from donors with instructions that the funds should be passed on to a church member. The charity had no beneficial entitlement to the funds and acted solely as an intermediary in receiving and transferring the amounts on behalf of the donors.

The full amount of £20,110 was passed on during the year and, accordingly, no balance was held by the charity at 31 December 2025.

As the charity was acting as agent in respect of these funds, the amounts have not been recognised as income or expenditure of the charity in the Statement of Financial Activities.

Living Word Church Network

Year Ended 31st December 2025

Notes to the Financial Statements

14 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 £39,994 (2024: £40,476).

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 £170 (2024: £2,120).

Zach Wickland is a related party due to his receipt of travel expense reimbursements and a speaker fee from the charity and his close family relationship with trustee Tracey Wickland. The total payments made during the year amounted to £2,994 (2024: £2,585).

Steve Millsom is a related party due to his provision of building maintenance services to the charity and his close family relationship with trustee Tracey Wickland. The total payments made during the year for travel expenses amounted to £1,265 (2024: £0).

Bella Wickland is a related party due to reimbursed expenditure incurred for the day-to-day running of the charity and her close family relationship with trustee Tracey Wickland. The total payments made during the year for day to day charity activities amounted to £75 (2024: £0).

Mission Guatemala is a related party as Tracey Wickland is a trustee of both charities, 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 £950 (2024: £650).