

Charity Registration No. 1064029

LIFE INTERNATIONAL CHRISTIAN FELLOWSHIP
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

LIFE INTERNATIONAL CHRISTIAN FELLOWSHIP
LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

L Maddix
Rev D Davis
I Shore
S Brown

Charity number

1064029

Registered office

3 St. Ledger Court
Great Linford
Milton Keynes
MK14 5HA

Independent examiner

O K Oyetunde FCCA
6 Homestead Lane
Buckingham
MK18 2RU

LIFE INTERNATIONAL CHRISTIAN FELLOWSHIP

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FOR THE YEAR ENDED 31 DECEMBER 2020

L. Maddy

Signed: [Signature] Dated: 31.10.2022

LIFE INTERNATIONAL CHRISTIAN FELLOWSHIP

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF LIFE INTERNATIONAL CHRISTIAN FELLOWSHIP

I report on the financial statements of the for the year ended 31 December 2020, which are set out on pages 6 to 11.

Respective responsibilities of trustees and examiner

The charity's 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(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- (i) examine the financial statements under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) 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 Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, 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 financial statements present a 'true and fair view' and the report is limited to those matters set out in the next statement.

Independent examiner's statement

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

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 130 of the 2011 Act; and
 - (ii) to prepare financial statements which accord with the accounting records and comply with the accounting requirements of the 2011 Act; have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



Dated: 30 October 2022

O K Oyetunde FCA
6 Homestead Lane
Buckingham
MK18 2RU

LIFE INTERNATIONAL CHRISTIAN FELLOWSHIP

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2020

| | Notes | Unrestricted funds 2020 £ | Unrestricted funds 2019 £ |
|--|-------|------------------------------------|------------------------------------|
| Income from: | | | |
| Donations and legacies | 2 | 137,314 | 128,625 |
| Investments | | 70 | 68 |
| Total income | | <u>137,384</u> | <u>128,693</u> |
| Expenditure on: | | | |
| Expenditure on charitable activities | 3 | 89,266 | 106,995 |
| Net income for the year | | <u>48,118</u> | <u>21,698</u> |
| Fund balances at 1 January 2020 | | <u>206,045</u> | <u>184,347</u> |
| Fund balances at 31 December 2020 | | <u><u>254,163</u></u> | <u><u>206,045</u></u> |

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

LIFE INTERNATIONAL CHRISTIAN FELLOWSHIP

BALANCE SHEET AS AT 31 DECEMBER 2020

| | Notes | 2020 | 2019 |
|---|-------|----------------|----------------|
| | | £ | £ |
| Fixed assets | | | |
| Tangible assets | 6 | 1,093 | 1,644 |
| Current assets | | | |
| Debtors | 7 | 0 | 15,673 |
| Cash at bank and in hand | | 327,437 | 195,906 |
| | | <u>327,437</u> | <u>211,579</u> |
| Creditors: amounts falling due within one year | 8 | -74,367 | -7,178 |
| Net current assets | | 253,070 | 204,401 |
| Total assets less current liabilities | | 254,163 | 206,045 |
| Income funds | | | |
| Unrestricted funds | | 254,163 | 206,045 |
| | | <u>254,163</u> | <u>206,045</u> |

The accounts were approved by the Trustees on 31/10/2022


L. Maddix
Trustee

LIFE INTERNATIONAL CHRISTIAN FELLOWSHIP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016). The is a Public Benefit Entity as defined by FRS 102.

The has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. 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 accounts, the trustees have a reasonable expectation that the charity 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 accounts.

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 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 charity.

1.4 Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured.

1.5 Resources expended

All expenditure is accounted for on an accruals basis.

Governance costs are those incurred in connection with the administration of the charity and compliance with constitutional and statutory requirements.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses. Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Equipment
Motor vehicles

50% straight line
25% straight line

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1.7 Operating Leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis

2 Donations and legacies

| | Unrestricted funds | Unrestricted funds |
|---------------------|--------------------|--------------------|
| | 2020 | 2019 |
| | £ | £ |
| Donations and gifts | 137,314 | 128,625 |

3 Expenditures on charitable activities

| | 2020 | 2019 |
|-----------------------------|--------|---------|
| | £ | £ |
| Staff costs | 25,733 | 22,728 |
| Depreciation and impairment | 551 | 3,814 |
| Premises expenses | 41,887 | 41,252 |
| Motor expenses | 372 | 4,371 |
| Insurance | 1,628 | 1,757 |
| Donations | 0 | 675 |
| Advertising and publicity | 320 | 840 |
| Telephone | 1,660 | 1,075 |
| Other Church costs | 16,485 | 9,074 |
| Travel and Subsistence | 96 | 17,470 |
| Bank charges | 534 | 444 |
| | 89,266 | 103,500 |

4 Trustees

Trustee Mr L A Maddix, also a Senior Minister, provided services to the charity and received amounts totalling £25,733 (2019: £22,728) during the year

LIFE INTERNATIONAL CHRISTIAN FELLOWSHIP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

5 Employees

Number of employees

| | 2020 Number | 2019 Number |
|---|----------------|----------------|
| The average monthly number of employees during the year was | 1 | 1 |

Employee costs

Employment costs

| | 2020 £ | 2019 £ |
|--------------------|-----------|-----------|
| Wages and salaries | 25733 | 22728 |

6 Tangible Fixed Assets

Cost

| | Equipment £ | Motor vehicles £ | Total £ |
|---------------------|----------------|------------------------|------------|
| At 1 January 2020 | 10,669 | 11,300 | 21,969 |
| Additions | | | - |
| At 31 December 2020 | 10,669 | 11,300 | 21,969 |

Depreciation and impairment

At 1 January 2020

| | | | |
|--|--------|--------|--------|
| | 10,202 | 10,123 | 20,325 |
|--|--------|--------|--------|

Depreciation charged in the year

| | | | |
|--|-----|-----|-----|
| | 257 | 294 | 551 |
|--|-----|-----|-----|

At 31 December 2020

| | | | |
|--|--------|--------|--------|
| | 10,459 | 10,417 | 20,876 |
|--|--------|--------|--------|

Carrying amount

At 31 December 2020

| | | | |
|--|-----|-----|------|
| | 210 | 883 | 1093 |
|--|-----|-----|------|

At 31 December 2019

| | | | |
|--|-----|------|------|
| | 467 | 1177 | 1644 |
|--|-----|------|------|

LIFE INTERNATIONAL CHRISTIAN FELLOWSHIP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

| | | | |
|---|--|----------|---------------|
| 7 | Debtors: amounts falling due within one year | 2020 | 2019 |
| | | £ | £ |
| | Other debtors | 0 | 18,492 |
| | Prepayments | | 266 |
| | | <u>0</u> | <u>18,758</u> |

| | | | |
|---|--|---------------|--------------|
| 8 | Creditors: amounts falling due within one year | 2020 | 2019 |
| | | £ | £ |
| | Other taxation and social security | 15,619 | 4,821 |
| | Accruals and deferred income | 5,748 | 2,760 |
| | Loans | <u>53,000</u> | |
| | | <u>74,367</u> | <u>7,581</u> |