

Charity Registration No. 1064029

LIFE INTERNATIONAL CHRISTIAN FELLOWSHIP

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

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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

Nathan Grace Ltd
6 Homestead Lane
Buckingham
MK18 2RU

LIFE INTERNATIONAL CHRISTIAN FELLOWSHIP

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their report and financial statements for the year ended 31 December 2023.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply 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 2019)

Objectives and activities

The charity's objects are to advance the Christian faith and to relieve persons who are in conditions of need or hardship or who are aged or sick.

Public Benefit Policy

In planning our activities for the year, we kept in mind the Charity Commission's guidance on public benefit at our trustee meetings.

Plans for Future Periods

The charity plans to continue its work under objectives, and increase income.

Achievements and performance

The charity operates from its church at Great Linford where it continues to hold regular services and teaching ministry.

Financial review

The Net income for the year amounted to £48,064

Reserves Policy

The trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ('the free reserves') should be 3 months of annual expenditure. This will ensure the church can continue operating in the event of a significant drop in funding.

Structure, governance and management

Life International Christian Fellowship was registered as a charity on 19 August 1997. Its governing document is The Declaration of Trust made on 19 May 1997.

The charity is governed by the Board of Trustees.

The Trustees who served during the year were:

L Maddix

Rev D Davis

Mr I Shore

Ms S Brown

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



..... Dated: 31/08/2024

L Maddix

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023

I report to the trustees on my examination of the accounts of the charity - Life International Christian Fellowship for the year ended 31 December 2023

Responsibilities and basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Charity's accounts 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

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below *) which gives me cause to believe that in, any material respect:

- * the accounting records were not kept in accordance with section 130 of the Charities
- * the accounts did not accord with the accounting records; or
- * the accounts did 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.



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Dated: 31 August 2024

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Nathan Grace Ltd
6 Homestead Lane
Buckingham
MK18 2RU

LIFE INTERNATIONAL CHRISTIAN FELLOWSHIP

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

		Unrestricted funds 2023 £	Restricted funds 2023	Total funds 2023 £	Total funds 2022 £
	Notes				
Income from:					
Donations and legacies	2	155,340	35,209	190,549	132,610
Investments		2,460		2,460	134
Total income		<u>157,801</u>	<u>35,209</u>	<u>193,009</u>	<u>132,744</u>
Expenditure on:					
Expenditure on charitable activities	3	<u>131,587</u>		<u>131,587</u>	<u>84,680</u>
Net income for the year		<u>26,214</u>	<u>35,209</u>	<u>61,422</u>	<u>48,064</u>
Fund balances at 1 January		48,543	265,575	314,119	266,055
Fund balances at 31 December		<u><u>74,757</u></u>	<u><u>300,784</u></u>	<u><u>375,541</u></u>	<u><u>314,119</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

STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible assets	6	0	0
CURRENT ASSETS			
Other debtors	7	2,185	5,521
Cash at bank and in hand		374,856	310,098
		<u>377,041</u>	<u>315,619</u>
CURRENT LIABILITIES			
Creditors: amounts falling due within one year	8	-1,500	-1,500
NET CURRENT ASSETS		<u>375,541</u>	<u>314,119</u>
NET ASSETS		<u>375,541</u>	<u>314,119</u>
FUNDS	9		
Unrestricted funds		74,757	48,543
Restricted funds		300,784	265,575
TOAL FUNDS		<u>375,541</u>	<u>314,119</u>

The accounts were approved by the Trustees on ...31/08/2024



L Maddix
Trustee

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

1.1 Accounting co

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 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 50% straight line

Motor vehicles 25% straight line

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

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 2023 £	Restricted funds 2023 £	Total funds 2023 £	total funds 2022 £
Donations and gifts	<u>155,340</u>	<u>35,209</u>	<u>190,549</u>	<u>132,610</u>

3 Expenditures on charitable activities

	Unrestricted 2023 £	Restricted 2023 £	Total 2023 £	total 2022 £
Advertising & Publicity	-	-	-	643
Bank charges	892		892	1,094
Office/Gen. Administration	2,965		2,965	2,007
Church Supplies	3,476		3,476	10,230
Depreciation	-		-	442
Equipments Expense	94		94	419
Motor running expenses	2,295		2,295	752
Rent & Venue hire	40,666		40,666	25,559
Honorarium & Gifts	8,210		8,210	1,070
Insurance	1,993		1,993	1,844
Professional fees	16,872		16,872	13,332
Personnel costs	33,266		33,266	23,304
Telephone	464		464	411
Travel and Subsistence	13,448		13,448	643
Utilities	6,946		6,946	2,930
	<u>131,587</u>	<u>0</u>	<u>131,587</u>	<u>84,680</u>

4 Trustees & remuneration & Benefits

Trustee Mr L A Maddix, also a Senior Minister, provided services to the charity and received amounts totalling £23,200 (2022: £22,809) during the year

LIFE INTERNATIONAL CHRISTIAN FELLOWSHIP

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

5 Employees

The average monthly number of employees during the year was

	2023 Number	2022 Number
Number of employees	1	1

6 Tangible assets

	Equipment £	Motor vehicles £	Total £
Cost			
At 1 January 2023	10,669	11,300	21,969
Additions			-
At 31 December 2023	<u>10,669</u>	<u>11,300</u>	<u>21,969</u>
Depreciation and impairment			
At 1 January 2023	10,669	10,858	21,527
Depreciation charged in the year		442.4	442
At 31 December 2023	<u>10,669</u>	<u>11,300</u>	<u>21,969</u>
Carrying amount			
At 31 December 2023	<u>0</u>	<u>0</u>	<u>0</u>
At 31 December 2022	<u>0</u>	<u>0</u>	<u>0</u>

7 Debtors: amounts falling due within one year

	2023 £	2022 £
Other debtors	<u>2,185</u>	<u>5,521</u>

8 Creditors: amounts falling due within one year

	2023 £	2022 £
Other taxation and social security		
Accruals and deferred income	<u>1,500</u>	<u>1,500</u>

9 MOVEMENT IN FUNDS

	Unrestricted £	Restricted £	Total £
At 31 December 2022	48,544	265,575	314,119
Net Movement in Funds	26,214	35,209	61,422
At 31 December 2023	<u>74,757</u>	<u>300,784</u>	<u>375,541</u>