

Christian Life Centre Oxford Trust

Report and Accounts
Year ended 30 April 2022

Stewardship 
Active generosity

1 Lamb's Passage, London EC1Y 8AB
www.stewardship.org.uk

CHRISTIAN LIFE CENTRE OXFORD TRUST

CHARITY INFORMATION

FOR THE YEAR ENDED 30 APRIL 2022

| | |
|------------------------------------|---|
| Trustees | Rev Grady Reid Philip Abayateye Edwin Kiarie Nelly Musikaila Jirongo |
| Governing Document | Declaration of Trust dated 19 December 1998. |
| Charity Registration Number | 1074213 |
| Principal Address | 49a, Oxford Road Cowley Oxford OX4 2ER |
| Independent Examiner | Archie McDowall BA, CA Stewardship 1 Lamb's Passage London EC1Y 8AB |
| Bankers | Lloyds TSB PLC CAF Bank |

| | |
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Christian Life Centre Oxford Trust
The Trustees Annual report for the period ending 30th April 2022

Acknowledgement:

We would like to take this opportunity to appreciate all the church volunteers, leaders and ministers who over the financial year have continued to dedicate themselves to the work of the Lord. It is the selfless work of the members of the church, whether employed or not, that continues to make the difference in the ministry achieving its aims and objectives. A large number of volunteers serving in many different capacities supports the church. This selfless service helps to create a welcoming atmosphere within the church.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake. The trustees are happy to present their report and financial statements for the year ending 30 April 2022.

The accounts have been prepared in accordance with the accounting policies set out in our financial summary attached. The accounts comply with the charity's governing document. The Charity's objectives are for the public benefit and this is to advance the Christian faith in Oxford and elsewhere in the world, as the Trustees may think right. This is in accordance with the Statement of Belief appearing in the Memorandum and Articles of Association.

The Trust purpose is to preach the Gospel, relieve persons in conditions of hardship and distress, both in the UK and overseas. To assist in the advancement in education on the basis of Christian Principles. In setting the objectives of the Charity, its planning and activities, the trustees have given full regard to the public benefit guidance published by the Charity Commission. More detail of the objectives of the Trust are available in our governing document as stated within Charity Commission's entry.

Post Covid-19 Challenges

The church has been slowly recovering from the effect of the COVID pandemic. We are experiencing signs of renewal and growth and most of our church membership are now back in corporate fellowship

The pandemic drastically affected the church and will continue to do so for the near future as some of our members are only engaging online.

The main source of our funding is produced through a strong general giving; there is no group or one person who are financial supporters of the ministry.

Expenditure from our charitable activities has increased as would be expected as we return to normality. Our income from voluntary donations has declined during this financial year.

The pattern of giving has changed with the majority of our donation income being received through online channels.

Local Church Achievements

Below are some examples of the church's activities in the financial year, which illustrate our dedication to promoting the gospel in the community and overseas.

The church has continued to prioritise support towards our children and youth. We are honoured to have a very dedicated and committed team.

They have shown exceptional leadership that has kept the children, youth and families engaged with the church through meetings and online activities.

- We showed a short-animated film for children before our main service (superbook) and within the main service there was a children's ministry session, where age sensitive talks were given and an online puppet show called; Douglas.
- There was also a Saturday zoom sessions with the children.
- There was a children's Christmas service.
- During this financial year, our crèche was re-opened.
- We conducted online Family Matters workshop to empower and encourage our church members and the wider community to grow healthy families and deal with difficult challenges.
- Future (youth ministry). There were many different activities with future; movie evenings, visiting parents, One-to One meeting with young people, targeted meetings with boys and girls in separate sessions, meeting with guest speaker Dr Guy Peh etc.
- The lockdown proved to be a very difficult time for those with mental health issues, this problem also affected people in the church. We were able to conduct online Mental

Health Matters workshop to educate the church and the wider community on the issue of mental health.

- As part of our discipleship programme, we conducted the Freedom in Christ online discipleship classes that lasted around 10 weeks; we also facilitated the development of new converts and conducted baptismal classes.
- Our agape ministry reached out to the sick, new converts, the discouraged and those who were hospitalised.
- We continued to conduct monthly prayer and fasting meetings and weekly Bible study as well as a weekly online Sunday morning prayer session.
- The church through the hard work of the media department provided live Sunday transmissions of our services through YouTube and social media. The team also updated our church website with information about our activities in the church.
- The church gave out Christmas hampers to single and families in need. This was appreciated by many families as many were struggling because of the pandemic.
- The church gave out Christmas gifts to the elderly people inside and outside the church.
- The church has started a Community Fridge that allows people from the community to come and collect free food. This initiative by the church is to provide food provisions for people who are finding it difficult to acquire necessities in our community.

Mission activities:

The Trust maintained its aim to foster a sustainable and effective mission response by using good governance approach that looks at addressing different needs, working on the ground with local practitioners. These aims will always be different depending on area of mission.

- CLC gave a grant to the Angel Tree project. This ministry supports children whose fathers are in Prison, the aim is to buy these children Christmas gifts.
- A number of small groups and individuals also received grants both locally and internationally, details of these can be requested from the board of trustees.
- The Church financially supported the Oxford Young Steps project in India. OYS provides medical, spiritual, emotional and residential support for the under privilege in India.

- We continued our bi-monthly commitment to Miracle Primary School in Uganda as stated in our Memorandum of Understanding. Our commitment to making a difference, changing lives and fulfilling dreams led us to establish this relationship.
- Following the invasion of Ukraine by Russia, the trustees made a financial commitment to support Bethany Baptist church in Romania. (It is a church close to the Ukrainian border). This financial commitment was made for a period of six months to support the large number of refugees living in the Bethany Baptist church.
- The church organised food and clothing parcels which were sent to Ukraine.
- Blankets, pillowcases, bed sheets, clothing etc. were shipped to Uganda.
- Blankets, pillowcases, bed sheets, clothing etc. were shipped to a church in Belgium who looks after many migrants.

HOPE Project

There is no better way to invest in the world than to invest in children, who are marginalised by social and economic challenges. This project focuses on the orphans and needy children who are being supported at MPS (Miracle Primary School). Hope is under the umbrella of CLC church and will focus on improving the education of orphan children from Miracle primary school. The finances are raised and monthly donations made to support the school educational, school fees, medical expenses and to help develop the general well-being of these children.

Church Finances

This was the trust 26th full year of operations and we continue to show a healthy level of income.. This enables us to continue to support our mission activities, children, youth work, families, spiritual support, and outreach ministries in different parts of the world, online services and our many different activities to spread the gospel of Christ and relieve the needs of others.

The church continues to successfully meet all financial obligations. The Church's main source of income remains tithes, offerings and gift aid. In addition to this, the Church has continued to generate income from other activities that include the rental of different residential

accommodation and retail shops. Our 2021-22 donated income has seen a decrease in this financial year, however there was a small increase in our other income.

Two staff members were able to return to their office work although this was with reduced hours as workload had decreased but we are expecting that as activities increase, our staff members will be able to return to regular working hours.

Future Plans

- The church will continue to support our young people (Future) and provide the atmosphere for our children (Ablaze) to flourish.
- The trustees are actively looking at investing our unused income. We have been discussing the potential of acquiring a church property.
- The church will continue to offer grants to different organisations, both local and international as part of our mission response. We will continue to seek and develop mission partnerships.
- The church is actively looking for a new permanent place for our main Sunday meetings, as the freehold of our place of worship property will not be for sale for the near future.

Risk Management.

There is adequate insurance cover in place and financial reserves with strong internal controls, which are kept under regular review. DBS checks, supported by regularly reviewed policies are made for all those working with children, young people and other vulnerable groups.

Responsibilities of trustees under charity law

The trustees are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing these financial statements, the trustees are required to:

1. select suitable accounting policies and apply them consistently;
2. observe the methods and principles in the Charities SORP;
3. make judgements and estimates that are reasonable and prudent;
4. state whether the applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
5. prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approval

This report was approved by the trustees and signed on their behalf by:

G Reid

G Reid

Date: 3 February 2023

**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
CHRISTIAN LIFE CENTRE OXFORD TRUST
(‘the Charity’)**

I report to the charity trustees on my examination of the accounts of the Charity for the year ended 30 April 2022 on pages 9 to 17 following, which have been prepared on the basis of the accounting policies set out on pages 11 to 12.

Responsibilities and basis of report

As the charity's trustees of the Trust 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 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

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants of Scotland, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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.

Archie McDowall

Archie McDowall BA, CA
Institute of Chartered Accountants of Scotland

Stewardship
1 Lamb's Passage
London
EC1Y 8AB

Date: 7 February 2023

CHRISTIAN LIFE CENTRE OXFORD TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 APRIL 2022

| | Note | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2022 £ | Total Funds 2021 £ |
|---|------|----------------------------|--------------------------|-----------------------------|-----------------------------|
| INCOME AND ENDOWMENTS FROM: | | | | | |
| Donations and legacies | 3 | 312,406 | 9,676 | 322,082 | 362,347 |
| Investment income | 4 | 72,113 | - | 72,113 | 54,341 |
| Total income and endowments | | 384,519 | 9,676 | 394,195 | 416,688 |
| EXPENDITURE ON: | | | | | |
| Charitable activities | 5 | 313,643 | 9,448 | 323,091 | 279,927 |
| Total expenditure | | 313,643 | 9,448 | 323,091 | 279,927 |
| Net gains/(losses) on investments | | - | - | - | - |
| Net income/(expenditure) | | 70,876 | 228 | 71,104 | 136,761 |
| Transfers between funds | 12 | - | - | - | - |
| | | 70,876 | 228 | 71,104 | 136,761 |
| Other recognised gains/(losses): | | | | | |
| Gains/(losses) on revaluation of fixed assets | | - | - | - | - |
| Net movement in funds | | 70,876 | 228 | 71,104 | 136,761 |
| Reconciliation of funds: | | | | | |
| Total funds brought forward | | 1,484,930 | 6,266 | 1,491,196 | 1,354,435 |
| Total funds carried forward | 12 | 1,555,806 | 6,494 | 1,562,300 | 1,491,196 |

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

All income and expenditure derive from continuing operations.

The notes on page 11-17 form part of these accounts.

CHRISTIAN LIFE CENTRE OXFORD TRUST

BALANCE SHEET

AS AT 30 APRIL 2022

| | Note | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2022 £ | Total Funds 2021 £ |
|---|------|----------------------------|--------------------------|-----------------------------|-----------------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 7 | 936,473 | - | 936,473 | 950,880 |
| Investments | 8 | 45,000 | - | 45,000 | - |
| | | <u>981,473</u> | <u>-</u> | <u>981,473</u> | <u>950,880</u> |
| CURRENT ASSETS | | | | | |
| Debtors | 9 | 67,326 | - | 67,326 | 67,928 |
| Cash at bank and in hand | 10 | 526,935 | 6,494 | 533,429 | 494,075 |
| | | 594,261 | 6,494 | 600,755 | 562,003 |
| CREDITORS: Amounts falling due within one year | 11 | 19,928 | - | 19,928 | 21,688 |
| Net current assets / (liabilities) | | <u>574,333</u> | <u>6,494</u> | <u>580,827</u> | <u>540,315</u> |
| Total assets less current liabilities | | <u>1,555,806</u> | <u>6,494</u> | <u>1,562,300</u> | <u>1,491,195</u> |
| Net assets | | <u>1,555,806</u> | <u>6,494</u> | <u>1,562,300</u> | <u>1,491,195</u> |
| TOTAL NET ASSETS | | <u>1,555,806</u> | <u>6,494</u> | <u>1,562,300</u> | <u>1,491,195</u> |
| FUND BALANCES | 12 | | | | |
| Unrestricted Funds | | | | | |
| General funds | | 1,306,274 | - | 1,306,274 | 1,225,897 |
| Revaluation reserve | | 249,532 | - | 249,532 | 259,032 |
| | | <u>1,555,806</u> | <u>-</u> | <u>1,555,806</u> | <u>1,484,929</u> |
| Restricted Funds | | <u>-</u> | <u>6,494</u> | <u>6,494</u> | <u>6,266</u> |
| | | <u>1,555,806</u> | <u>6,494</u> | <u>1,562,300</u> | <u>1,491,195</u> |

The financial statements were approved by the Board of Trustees and were signed on its behalf by:

G Reid

G Reid

Date: 3 February 2023

Charity number: 1074213

The notes on page 11-17 form part of these accounts.

CHRISTIAN LIFE CENTRE OXFORD TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2022

1 Statutory Information

The charity is trust registered with the Charity Commission in England & Wales. The charity's registered number and principal address can be found on the Charity Information page.

2 Accounting Policies

These financial statements are prepared on a going concern basis, under the historical cost convention.

These financial statements have been prepared in accordance with the "Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) ("the Charities SORP"), with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ("FRS 102") and with the Charities Act 2011. The charity meets the definition of a public benefit entity as set out in FRS 102.

The Charities (Accounts and Reports) Regulations 2008 (the '2008 Regulations') requires charities to prepare their accounts in accordance with 'Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005' but this accounting standard has since been withdrawn and has been replaced by the Charities SORP mentioned in the preceding paragraph. The charity has prepared these financial statements in accordance with the new Charities SORP; this departure from the 2008 Regulations is believed to be necessary for these financial statements to give a 'true and fair view'.

The principles adopted in the preparation of the financial statements are set out below.

a) Going concern

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charity's forecasts and projections and the possible implications should projected income and / or expenditure vary unexpectedly. The trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue to operate for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

b) Income

Income including investment income is recognised in the period in which the charity becomes entitled to receipt, the amount receivable can be measured with reasonable certainty, and receipt is probable. For the most part, income is generally recognised when it is received. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Income from donations and legacies includes:

- i) Recoverable gift aid. This is recognised when the related donation is received. Gift aid that has not been recovered by the balance sheet date is included as a debtor.

The charity relies on volunteers to carry out many of its activities. However, in accordance with the SORP, the value of these services has not been included in these financial statements as they cannot be reliably measured.

c) Expenditure

Expenditure, including irrecoverable VAT, is recognised when it is incurred or, if earlier, when a legal or constructive obligation for a payment arises provided that it is probable that settlement will be required and the amount of the obligation can be measured reliably.

The charity makes grants to other institutions and individuals to further its charitable objectives. Grants payable are recognised as constructive obligations arise, which is generally when the charity expresses a commitment to the recipient that can be measured reliably and then only to the extent that any conditions associated with the grant are outside of the control of the charity.

The cost of raising funds is not significant and has not been separately disclosed.

Governance costs, which are included in expenditure on charitable activities but are identified separately in the notes to the accounts, includes costs associated with the independent examination of the financial statements, compliance with constitutional and statutory requirements and any other expenditure incurred on the strategic management of the charity.

CHRISTIAN LIFE CENTRE OXFORD TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2022

d) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects. Endowment funds are donations that are retained as capital in accordance with the donor's wishes. The nature of the restriction determines whether the endowments represent permanent endowments or expendable endowments.

e) Tangible fixed assets

Items purchased or donated for the charity's own use are capitalised when the cost of purchased items, or the fair value of donated items, is more than £1,000 and the item is expected to benefit the charity over more than one accounting period. Depreciation is charged on a straight line basis so as to write down the value of each asset to its estimated residual value (if any) over its expected useful economic life. To achieve this objective the following rates of depreciation are charged:

| | |
|------------------------|---|
| Freehold land | Is not depreciated (because it is not consumed by use) |
| Freehold buildings | Over 50 years after taking account of the building's residual value |
| Leasehold improvements | Over the lease term or, if shorter, expected useful life |
| Equipment | Over 20 years |

The carrying values of tangible fixed assets are reviewed for impairment in periods when events or changes in circumstances indicate that the carrying value may not be recoverable.

f) Pension scheme arrangements

The charity operates defined contribution pension schemes for its employees. Obligations for contributions to these schemes are recognised as an expense when the liability arises. The assets of these schemes are held separately from those of the charity in independently administered funds.

g) Taxation

The charity has taken advantage of the various reliefs from taxation available to charities and no tax is payable on the charity's income.

h) Exemption from preparing a cashflow statement

The charity has taken advantage of an exemption conferred by the Charities SORP and has not prepared a cash flow statement.

i) Critical accounting estimates and areas of judgement

The trustees do not consider that there are any material sources of estimation or uncertainty at the balance sheet date that could result in a material adjustment to the carrying values of assets and liabilities in the next reporting period.

3 Donations and legacies

| | 2022 | 2021 |
|--|----------------|----------------|
| | £ | £ |
| Donations of cash and similar | 258,561 | 293,638 |
| Income tax recoverable | 51,546 | 42,400 |
| Government Grants (Job Retention Scheme) | 6,601 | 26,309 |
| Other income | 5,373 | - |
| | <u>322,082</u> | <u>362,347</u> |

4 Investment income

| | 2022 | 2021 |
|------------------|---------------|---------------|
| | £ | £ |
| Property letting | 70,410 | 52,076 |
| Bank interest | 1,703 | 2,265 |
| | <u>72,113</u> | <u>54,341</u> |

CHRISTIAN LIFE CENTRE OXFORD TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2022

5 Charitable expenditure

| | 2022 £ | 2021 £ |
|---|-----------------------|-----------------------|
| a Costs incurred directly on specific activities | | |
| Employment and pastoral costs | 89,131 | 87,726 |
| Building Repairs | 9,542 | 5,820 |
| Venue Hire | 96,000 | 96,000 |
| Church activities | 12,256 | 5,707 |
| Utilities | 33,002 | 26,961 |
| Ministry expenses | 4,935 | 2,500 |
| Children and youth work | - | 585 |
| Equipment not capitalised | 1,225 | 3,599 |
| Grants payable (note 5c) | <u>38,819</u> | <u>17,429</u> |
| | <u>284,910</u> | <u>246,326</u> |
| b Costs incurred on support & administration | | |
| Governance costs | | |
| Independent examiner's fee | <u>4,680</u> | <u>2,640</u> |
| | 4,680 | 2,640 |
| Bank charges | 1,635 | 285 |
| Professional fees | 3,206 | - |
| Telephone | 3,589 | 4,211 |
| Insurance | 3,865 | 3,136 |
| Other office costs | 4,889 | 7,012 |
| Depreciation of tangible fixed assets | <u>16,317</u> | <u>16,317</u> |
| | <u>38,181</u> | <u>33,601</u> |
| Total expenditure | <u><u>323,091</u></u> | <u><u>279,927</u></u> |
| c Grants payable | | |
| | Institutions £ | Individuals £ |
| Grants for UK and overseas mission | <u>33,819</u> | <u>5,000</u> |
| | <u><u>33,819</u></u> | <u><u>5,000</u></u> |
| | | 2022 £ |
| | | <u>38,819</u> |
| | | <u><u>38,819</u></u> |
| The comparatives for the previous year are as follows: | | |
| | Institutions £ | Individuals £ |
| Grants for UK and overseas mission | <u>16,405</u> | <u>1,024</u> |
| | <u><u>16,405</u></u> | <u><u>1,024</u></u> |
| | | 2021 £ |
| | | <u>17,429</u> |
| | | <u><u>17,429</u></u> |

CHRISTIAN LIFE CENTRE OXFORD TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2022

The charity's principal grants to institutions comprised:

| | 2022 | 2021 |
|--|---------------|---------------|
| | £ | £ |
| <i>Miracle Primary School, Uganda</i> | 15,719 | 14,405 |
| <i>Christ Rehoboth Rural Missions International Ministry</i> | 2,000 | |
| <i>Bethany Baptist Church Romania</i> | 5,000 | |
| <i>Magdalen Road Church</i> | 5,000 | |
| <i>OYS India Grant</i> | 5,000 | 2,000 |
| <i>Grants to institutions for less than £1,000 each</i> | 1,100 | |
| | <u>33,819</u> | <u>16,405</u> |

6 Analysis of staff costs, the cost of key management personnel and trustee remuneration and expenses

The average monthly number of employees during the year was 2 (2021: 2). Most of the charity's activities are carried out by volunteers.

No staff received salaries at a rate of more than £60,000 per annum.

The charity's key management comprise the trustees named on the Charity Information page. Total employment benefits payable to key management for the year were as follows:

| | Wages & salaries | Other employment benefits | Employer pension contributions | 2022 £ |
|------------|---------------------|---------------------------------|--------------------------------------|-----------|
| Trustees: | | | | |
| Grady Reid | 52,615 | - | - | 52,615 |

The following amounts were payable in the previous year:

| | Wages & salaries | Other employment benefits | Employer pension contributions | 2021 £ |
|------------|---------------------|---------------------------------|--------------------------------------|-----------|
| Trustees: | | | | |
| Grady Reid | 47,353 | - | - | 47,353 |

Pastor Grady Reid served as church leader and received the above payments for serving in that capacity, not for serving as trustee; these payments are permitted by the charity's governing document.

CHRISTIAN LIFE CENTRE OXFORD TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2022

7 Tangible fixed assets

| | Freehold Property £ | Fixtures, fittings and equipment £ | Total 2022 £ |
|--------------------------|---------------------------|---|--------------------|
| Cost or valuation | | | |
| At 30 April 2021 | 950,000 | 136,347 | 1,086,347 |
| Additions | - | 1,910 | 1,910 |
| At 30 April 2022 | <u>950,000</u> | <u>138,257</u> | <u>1,088,257</u> |
| Accumulated depreciation | | | |
| At 30 April 2021 | 19,000 | 116,467 | 135,467 |
| Charge for the year | 9,500 | 6,817 | 16,317 |
| At 30 April 2022 | <u>28,500</u> | <u>123,284</u> | <u>151,784</u> |
| Net book value | | | |
| At 30 April 2022 | <u>921,500</u> | <u>14,973</u> | <u>936,473</u> |
| At 30 April 2021 | <u>931,000</u> | <u>19,880</u> | <u>950,880</u> |

Freehold property was valued at £950,000 in 2018 by an independent qualified valuer at open market value assuming vacant possession. The trustees are not aware of any material changes in value since then and the valuation has not been updated.

8 Fixed asset investments

| | Investment Property | 2022 £ | 2021 £ |
|------------------------------------|------------------------|---------------|-----------|
| Cost or fair value brought forward | | - | |
| Deposit paid on property | 45,000 | 45,000 | |
| Purchases during the year | | - | |
| Disposals during the year | | - | |
| Change in value of investments | | - | |
| Provision for impairment | | - | |
| Cost or fair value carried forward | <u>45,000</u> | <u>45,000</u> | <u>-</u> |

9 Debtors

| | 2022 £ | 2021 £ |
|-------------------------------------|---------------|---------------|
| Falling due within one year: | | |
| Tax recoverable | 41,157 | 42,400 |
| Other debtors | 8,411 | 8,901 |
| Prepayments | <u>17,758</u> | <u>16,627</u> |
| Total debtors | <u>67,326</u> | <u>67,928</u> |

10 Cash at Bank and in Hand

| | 2022 £ | 2021 £ |
|------------------------------------|----------------|----------------|
| Cash at bank with immediate access | <u>533,429</u> | <u>494,075</u> |
| | <u>533,429</u> | <u>494,075</u> |

11 Creditors: liabilities falling due within one year

| | 2022 £ | 2021 £ |
|-----------------|---------------|---------------|
| Trade creditors | 12,926 | 12,481 |
| Accruals | <u>7,002</u> | <u>9,207</u> |
| | <u>19,928</u> | <u>21,688</u> |

CHRISTIAN LIFE CENTRE OXFORD TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2022

12 Funds

During the year the movements in the charity's funds were as follows:

| <i>Restricted Funds</i> | Opening balance | Incoming resources | Outgoing resources | Transfers in the year | Closing balance |
|-------------------------|--------------------|-----------------------|-----------------------|--------------------------|--------------------|
| HOPE sponsorship | - | 9,676 | - 9,448 | | 228 |
| Regal Building fund | 1,081 | - | - | - | 1,081 |
| Benevolent fund | 5,185 | | | - | 5,185 |
| | <u>6,266</u> | <u>9,676</u> | <u>(9,448)</u> | <u>-</u> | <u>6,494</u> |

Analysis of net assets by fund

The assets and liabilities of the various funds were as follows:

| | General funds £ | Designated funds £ | Restricted funds £ | 2022 £ |
|---------------------------------------|-----------------------|--------------------------|--------------------------|------------------|
| Tangible fixed assets | 936,473 | - | - | 936,473 |
| Investments | 45,000 | | | 45,000 |
| Debtors | 67,326 | - | - | 67,326 |
| Cash at bank and in hand | 526,935 | - | 6,494 | 533,429 |
| Creditors falling due within one year | (19,928) | - | - | (19,928) |
| | <u>1,555,806</u> | <u>-</u> | <u>6,494</u> | <u>1,562,300</u> |

In the previous year the movements in the charity's funds were as follows:

| <i>Restricted Funds</i> | Opening balance | Incoming resources | Outgoing resources | Transfers in the year | Closing balance |
|-------------------------|--------------------|-----------------------|-----------------------|--------------------------|--------------------|
| Regal Building fund | 1,081 | - | - | - | 1,081 |
| Benevolent fund | 7,485 | - | (2,300) | - | 5,185 |
| | <u>8,566</u> | <u>-</u> | <u>(2,300)</u> | <u>-</u> | <u>6,266</u> |

Analysis of net assets by fund

In the previous year, the assets and liabilities of the various funds were as follows:

| | <u>Unrestricted Funds</u> | | | 2021 £ |
|---------------------------------------|---------------------------|--------------------------|--------------------------|------------------|
| | General funds £ | Designated funds £ | Restricted funds £ | |
| Tangible fixed assets | 950,880 | - | - | 950,880 |
| Debtors | 67,928 | - | - | 67,928 |
| Cash at bank and in hand | 487,809 | - | 6,266 | 494,075 |
| Creditors falling due within one year | (21,688) | - | - | (21,688) |
| | <u>1,484,929</u> | <u>-</u> | <u>6,266</u> | <u>1,491,195</u> |

13 Transactions with related parties

During the year, the charity made payments totalling £1,700 to Edwin Kiarie, who is a trustee, for providing accountancy services to the charity. These payments related to both the current accounting period and the previous accounting period.

CHRISTIAN LIFE CENTRE OXFORD TRUST
DETAILED STATEMENT OF FINANCIAL ACTIVITIES WITH COMPARATIVES
FOR THE YEAR ENDED 30 APRIL 2022

| | Note | Unrestricted funds | | | Unrestricted funds | | |
|---|------|--------------------|--------------|------------------|--------------------|----------------|------------------|
| | | General | Restricted | Total | General | Restricted | Total |
| | | 2022 | 2022 | 2022 | 2021 | 2021 | 2021 |
| | | £ | £ | £ | £ | £ | £ |
| INCOME AND ENDOWMENTS FROM: | | | | | | | |
| Donations and legacies | 3 | 312,406 | 9,676 | 322,082 | 362,347 | - | 362,347 |
| Investments | 4 | 72,113 | | 72,113 | 54,341 | - | 54,341 |
| Other income | | - | | - | - | - | - |
| Total income and endowments | | 384,519 | 9,676 | 394,195 | 416,688 | - | 416,688 |
| EXPENDITURE ON: | | | | | | | |
| Charitable activities: | 5 | 313,643 | 9,448 | 323,091 | 277,627 | 2,300 | 279,927 |
| Other | | - | - | - | - | - | - |
| Total Expenditure | | 313,643 | 9,448 | 323,091 | 277,627 | 2,300 | 279,927 |
| Net income/(expenditure) | | 70,876 | 228 | 71,104 | 139,061 | (2,300) | 136,761 |
| Transfers between funds | 12 | - | - | - | - | - | - |
| | | 70,876 | 228 | 71,104 | 139,061 | (2,300) | 136,761 |
| Other recognised gains/(losses): | | | | | | | |
| Gains/(losses) on revaluation of fixed assets | | - | - | - | - | - | - |
| Net movement in funds | | 70,876 | 228 | 71,104 | 139,061 | (2,300) | 136,761 |
| Reconciliation of funds: | | | | | | | |
| Total funds brought forward | | 1,484,930 | 6,266 | 1,491,196 | 1,345,869 | 8,566 | 1,354,435 |
| Total funds carried forward | 12 | 1,555,806 | 6,494 | 1,562,300 | 1,484,930 | 6,266 | 1,491,196 |