

SPRINGS OF LIFE INTERNATIONAL CHRISTIAN CENTRE

**ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021**

SPRINGS OF LIFE INTERNATIONAL CHRISTIAN CENTRE

LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY NUMBER: 1088595

TRUSTEES

Mr John Sungitsa -Chair
Mr Edmund Mhembere -General Treasurer
Pastor Eunice Bazaya (Mrs) -General Secretary
Mrs Mary Siliya -Member
Mr Julius Chitseko -Member

MANAGEMENT COMMITTEE MEMBERS

Mr Manford Kheswa
Mrs Thobekile Mahlangu
Mr Alfred Jiya
Mr Andrew Kalonga
Miss Matilda Nankhuni

NONE VOTING MEMBERS

Rev John Siliya -Overseer
Mr Kennedy Esaya -Associate

RESIDENT PASTOR

Pastor Eunice Bazaya (Mrs) -Nottigham Branch
Pastor John Sungitsa -Harlow Essex Branch

BANKERS

Barclays Bank Plc	Barclays Bank Plc
Beeston	14 The Water Gardens Centre
2 Chilwell Road	Harlow
Nottingham	Essex
NG9 1EE	CM20 1AN

SPRINGS OF LIFE INTERNATIONAL CHRISTIAN CENTRE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 OCTOBER 2021

The Trustees present their annual report together with the financial statements of the Charity for the year ended 31 October 2021.

CONSTITUTION AND OBJECTIVES

The governing instrument of the Charity is its adopted Constitution dated 23 October 2000 as amended on 23 October 2001.

The principal objectives of the Charity are:

- i) The advancement of Christian Faith
- ii) The relief of sickness, poverty and distress in such parts of the world and in such manner as the Trustees shall determine.

FINANCIAL INFORMATION

The net incoming resources, which were all from unrestricted funds, amounted to £24,702 and have been added to the net incoming resources brought forward of £86,229 resulting in a carry forward net incoming resources of £110,931. Tithes and offerings were the main sources of income.

TRUSTEES RESPONSIBILITY

The Trust Deed of the Charity and the Charities Acts require the trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the Charity and of its net incoming resources for that period.

In preparing those financial statements, the trustees are required to:

- Select suitable accounting policies and apply them consistently.
- Make judgement and estimates that are reasonable and prudent.
- Prepare the financial statements on the going concern basis unless it is inappropriate that the organisation will continue its operation.

The trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time, the financial position of the Charity and to enable them to ensure that the financial statements comply with the Charities Act.

They are also responsible for safeguarding the assets of the Charity and henceforth taking reasonable steps for prevention and detection of fraud and other irregularities.

On behalf of the board



John Sungitsa (Jul 22, 2023 20:32 GMT+1)

J Sungitsa

Trustee (Chairman)

Date: 22.07.2023

SPRINGS OF LIFE INTERNATIONAL CHRISTIAN CENTRE
STATEMENT OF FINANCIAL ACTIVITIES
FOR YEAR ENDED 31 OCTOBER 2021

INCOMING RESOURCES	<u>NOTES</u>	<u>2021</u>	<u>2020</u>
		£	£
Collections, donations and tithes		56006	58387
Provision for Gift Aid Claim		-	-
TOTAL INCOMING RESOURCES		56006	58387
 RESOURCES EXPENDED			
Direct charitable expenditure	7	26469	33407
Management and administration	8	4836	6174
TOTAL RESOURCES EXPENDED		31305	39581
 NET INCOMING RESOURCES		24702	18806
Total funds brought forward		86229	67423
TOTAL FUNDS CARRIED FORWARD		110931	86229

All resources are from unrestricted funds

The notes on pages 5 to 7 form part of the financial statements

SPRINGS OF LIFE INTERNATIONAL CHRISTIAN CENTRE
BALANCE SHEET AS AT 31 OCTOBER 2021

	<u>NOTES</u>	<u>2021</u> <u>£</u>	<u>2020</u> <u>£</u>
<u>FIXED ASSETS</u>	6	<u>12,770</u>	<u>7121</u>
<u>CURRENT ASSETS</u>			
Cash at bank and in hand	9	82,516	63018
Debtors-Provision for Gift Aid Claim		<u>18,000</u>	<u>18000</u>
		100,516	81018
<u>CURRENT LIABILITIES</u>			
Creditors due within one year	10	<u>2,354</u>	<u>1910</u>
Total assets less current liabilities		98,161	79108
Net current assets (liabilities)		<u>110,931</u>	<u>86229</u>
<u>FUNDS</u>			
Unrestricted funds		<u>110,931</u>	<u>86229</u>

Approved by board of trustees on 22 July 2023 and signed on their behalf by:


 John Sungitsa (Jul 22, 2023 20:32 GMT+1)

J Sungitsa
Chairman

The notes on pages 5 to 7 form part of the financial statements

SPRINGS OF LIFE INTERNATIONAL CHRISTIAN CENTRE
NOTES TO THE FINANCIAL STATEMENT
FOR YEAR ENDED 31 OCTOBER 2021

ACCOUNTING POLICIES

1. BASIS OF ACCOUNTING

The financial statements have been prepared in accordance with applicable accounting standards using the Historical Cost Convention.

The format of the financial statements, comply with the requirements of the SORP-Accounting by Charities.

2. DONATIONS, GIFTS AND TITHES

These are all accounted for on a cash received basis. All receipts are from unrestricted sources.

3. COST ALLOCATION

Allocation of the expenses as direct charitable and administration are disclosed in the notes to the financial statements.

4. TAXATION

There is no liability to any UK Tax arising neither from the results nor from any activity of the Charity.

5. TANGIBLE FIXED ASSETS

Depreciation is provided to write off the cost of tangible fixed assets over their estimated useful lives. The following rates apply:

Video and Computer Equipment	20% Reducing Balance Basis
Musical Instruments	20% Reducing Balance Basis
Motor Vehicles	20% Reducing Balance Basis

SPRINGS OF LIFE INTERNATIONAL CHRISTIAN CENTRE
NOTES TO THE FINANCIAL STATEMENT (Cont'd)
FOR YEAR ENDED 31 OCTOBER 2021

6.FIXED ASSETS

	Musical Instruments	Computer Office Equipment	Motor Vehicle
	£	£	£
At cost			
Balance at 31 October 2020	19,399	13834	0
Additions in the year	3,744	1597	3500
Balance at 31 October 2021	<u>23,143</u>	<u>15431</u>	<u>3500</u>
Depreciation			
Balance at 31 October 2020	15174	10939	0
Charged in the year	1594	899	700
Balance at 31 October 2021	<u>16768</u>	<u>11837</u>	<u>700</u>
Net book value			
Balance at 31 October 2021	<u>6376</u>	<u>3594</u>	<u>2800</u>
At 31 October 2020	<u>4226</u>	<u>2896</u>	<u>0</u>

The Charity has only unrestricted funds and fixed assets belong to that fund.

7.DIRECT CHARITABLE EXPENDITURE

	2021	2020
	£	£
Donations and International Ministries Support	5109	3313
Pastors' salary and allowances	4122	6179
Volunteers and ministerial expenses	2042	2267
Training, Youth Programmes and Conferences	274	211
Conferences, Evangelism & Various Ministries	2562	800
Motor Fuel and travelling Expenses	5142	8871
Welfare, Support and hospitality	1460	4628
Rent and Premises Hire	2565	5357
Depreciation	3193	1781
	<u>26469</u>	<u>33407</u>

SPRINGS OF LIFE INTERNATIONAL CHRISTIAN CENTRE
NOTES TO THE FINANCIAL STATEMENT (Cont'd)
FOR YEAR ENDED 31 OCTOBER 2021

8.MANAGEMENT AND ADMINISTRATION

	£	£
Printing, postage and stationery	315	848
Telephone	2189	1291
Cleaning & Entertainment & Office Supplies	84	687
Insurance	574	1491
Accountancy & Professional Legal Fees	1000	1000
Website	673	856
	<u>4836</u>	<u>6174</u>

9.CASH AT BANK AND IN HAND

	£	£
Barclays Bank	80850	61683
Cash On Hand	1666	1335
	<u>82516</u>	<u>63018</u>

10.CREDITORS:Amounts falling due within one year

	£	£
Accruals	2354	1910
	<u>2354</u>	<u>1910</u>

11.REMUNERATION OR REIMBURSEMENT OF EXPENSES

No trustee was remunerated during the year.

Independent examiner's report on the accounts

Independent Examiner's Report

Report to the trustees/
members of

Springs of Life International Christian Centre

On accounts for the year
ended

31 October 2021

Charity no

1088595

Set out on pages

3-7

I report to the trustees on my examination of the accounts of the above charity for the year ended 31/10/2021.

**Responsibilities and
basis of report**

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

**Independent
examiner's statement**

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 the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:


P KAMAU (Jul 22, 2023 20:29 GMT+1)

Date:

22 July 2023

Name:

Peter Kamau FCCA.

**Relevant professional
qualification(s) or body:**

ACCA Registration Number 0718261.

Address:

Suite A, Unit 1, Advanced House Business Mews

Central Road, Harlow

Essex CM20 2ST