

SPIRIT OF LIFE CHURCH

Registered charity no: 1099059

Financial Report and Accounts

for the year ended 31ST JULY 2024

Legal and administrative information

Status

The organisation was registered as a charity on 19 August 2003 under the old name Revival Ministries UK. In 2009 the charity name was changed to Spirit of Life Church.

Current List of Trustees

Rev DIA MOODLEY	Chair
Victor Prakash	Trustee
Ognyan Mihaylov	Trustee

Registered charity number	1099059
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Contact Details

Unity Chapel
Romney Avenue
BRISTOL
BS7 9ST
Phone:01179070850
Email:admin@spiritoflife.org.uk

Bankers

Lloyds Bank

Accountants

AL Accounting Solutions
Chartered Certified Accountants
21A Brighton Road
South Croydon, Surrey
CR2 6EA

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Trustees Report

The Trustees' present their annual account for the period of accounts.

Principal activity and objectives

- the advancement of the christian faith worldwide in accordance with the doctrines set out in the statement of faith contained in the schedule
- the relief of the poor and needy
- the furtherance of religious or secular education
- such other charitable objects and for the benefit of such other charitable institutions as the trustees in their absolute discretion shall think fit.

Review of the period of accounts and future developments

At the Annual General Meeting of the Charity, the trustees acknowledged the financial state of the charity and was pleased with the financial year. Efforts are being made to maintain the charity reserve and improve income. The charity has recognised that a number of regular financial donors have now moved location and are contributing elsewhere. Expenditure for the year has been forecast and only needed maintenance work will be done on the church property.

Trustees were pleased that the charity has zero debt.

Statement of trustees' responsibility

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By order of the Board

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Reverend Dia Moodley (Chair)

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Independent Examiner's report to the Trustees

I report to the trustees on my examination of the accounts of the above charity for the above period.

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 Trust'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 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 Act; or
- * 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.

Alhassan Bangura FCCA
Chartered Certified Accountants
AL Accounting Solutions
21A Brighton Road
South Croydon, Surrey
CR2 6EA

Date.....

SPIRIT OF LIFE CHURCH*Registered charity no: 1099059***Financial Report and Accounts****Statement of Financial Activities (including Income and Expenditure Account)
for the year ended 31ST JULY 2024**

		Unrestricted Funds	2024	2023
	Notes	£	£	£
Incoming resources:				
Voluntary Donations		40,430	40,430	51,663
Gift Aid Receipt		6,079	6,079	5,868
Total Incoming resources		<u>46,509</u>	<u>46,509</u>	<u>57,531</u>
Resources Expended:				
Resources Expended	4 & 5	59,690	59,690	53,819
Total Resources Expended		<u>59,690</u>	<u>59,690</u>	<u>53,819</u>
Net Surplus / (Deficit) for the year		(13,181)	(13,181)	3,712
Opening Funds		160,541	160,541	156,829
Closing Funds		<u>147,360</u>	<u>147,360</u>	<u>160,541</u>
No restricted funds at the end of the year				

SPIRIT OF LIFE CHURCH*Registered charity no: 1099059***Financial Report and Accounts****Balance Sheet as at 31ST JULY 2024**

		<u>2024</u>		<u>2023</u>	
	<u>Notes</u>	£	£	£	£
Fixed Assets					
freehold Building at cost		120,000		120,000	
Other tangible fixed asset	2	10,123		6,026	
			130,123		126,026
Current Assets					
Debtors and loans		2,910		-	
Cash at Bank		16,952		36,121	
		19,862		36,121	
Less: Current Liabilities	3	(2,625)		(1,606)	
Net Current Assets			17,237		34,515
			147,360		160,541
REPRESENTED BY:					
Unrestricted Funds			147,360		160,541
			147,360		160,541

Signed on behalf of the trustees

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Reverend Dia Moodley (Chair)

Date

SPIRIT OF LIFE CHURCH

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Financial Report and Accounts

Notes forming part of the financial statements for the year ended 31ST JULY 2024

1. Accounting policies

a) The accounts (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) issued in October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

b) Voluntary income is received by the way of donations towards religious tithes and offerings. Donations received is included in full in the Statement of Financial Activities in the year in which they are received.

c) Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.

d) Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life as follows: - Equipment & Furniture 20%

e) Unrestricted funds are donations and other incoming resources received for the objects of the charity without further specified purpose and are available as general funds.

2. Other Tangible Fixed Assets

	Equipment & Fittings £	Total £
Cost:		
As at 1 August 2023	33,414	33,414
Additions	6,628	6,628
As at 31ST JULY 2024	<u>40,042</u>	<u>40,042</u>
Depreciation:		
As at 1 August 2023	27,388	27,388
Charge	2,531	2,531
As at 31ST JULY 2024	<u>29,919</u>	<u>29,919</u>
Net Book Value:		
As at 1 August 2023	6,026	6,026
As at 31ST JULY 2024	<u>10,123</u>	<u>10,123</u>

SPIRIT OF LIFE CHURCH*Registered charity no: 1099059***Financial Report and Accounts****Notes forming part of the financial statements
for the year ended 31ST JULY 2024**

	2024	2023
	£	£
3. Creditors (amount falling due within one year)		
Accruals	660	810
Inland Revenue - PAYE/NI	1,965	754
Pension liability	-	42
	<u>2,625</u>	<u>1,606</u>

	2024	2023
	Total	Total
	£	£
4. Resources Expended		
Outreach & Evangelism	1,984	5,631
Honararium & Donations	120	-
Vicarage Allowance	12,000	12,000
Salaries & Pension cost	24,346	25,028
Rates & Water	1,982	1,473
Light & heat	2,840	1,772
Telephone & Internet	2,062	1,798
Repairs, Renewals & Maintenance	9,073	2,147
Bank Charges	22	-
Sundry Expenses	145	100
Legal & Professional Fees	1,100	245
Accountancy Fees	660	1,340
Insurance & Licences	825	778
Depreciation	2,531	1,507
Total	<u>59,690</u>	<u>53,819</u>

5. Related Party transactions	£	£
<i>Related party transactions are resources expended to trustees or their relatives</i>		
*Salaries and wages	24,346	25,028
*Vicarage (contribution towards residency for full time minister and use of home as church office)	12,000	12,000
	<u>36,346</u>	<u>37,028</u>

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