

Registered number
05348864

Nu-Life Christian Trust
Charity No. 1111807

Accounts

31 March 2024

Nu-Life Christian Trust
Company Information

Directors

Edak Efefiong Effiom
Ijeoma Nmema Udechukwu
Michael Alake

Secretary

Ijeoma Nmema Udechukwu

Accountants

Accounts Center Associates Limited
492 Gale Street
Dagenham
Essex
RM9 4NU

Bankers

Registered office

Suite 25, 1st Floor
Unimix House
Abbey Road
Park Royal
London
NW10 7TR

Registered number

05348864

Nu-Life Christian Trust**Registered number: 05348864****Trustees Annual Report**

The trustees who are also directors for the purposes of company law, present their report and accounts for the year ended 31 March 2024.

Directors' responsibilities

The directors are responsible for preparing the report and accounts in accordance with applicable law and regulations.

Company law requires the trustees to prepare accounts for each financial year. Under that law the directors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the organisation and of the profit or loss of the organisation for that period. In preparing these accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the organisation's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Directors

The following persons served as directors during the year:

Edak Efeiong Effiom
Ijeoma Nmema Udechukwu
Michael Alake

Small company provisions

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

This report was approved by the board on 31 December 2024 and signed on its behalf.

E.E. Effiom
Director

Nu-Life Christian Trust
Statement of financial activities
for the year ended 31 March 2024

	Unrestricted funds	Unrestricted funds
	2024 £	2023 £
Incoming resources	88,846	110,448
Direct charitable expenditure	(72,790)	(70,732)
	<hr/> 16,056	<hr/> 39,716
Fundraising and publicity	(630)	(670)
Governance costs	(29,953)	(49,556)
Other operating income	-	-
Operating deficit	<hr/> (14,527)	<hr/> (10,510)
Profit on the disposal of tangible fixed assets	-	-
Profit on the disposal of investments	-	-
Gain on revaluation of investments	-	-
Income from investments	-	-
Interest receivable	-	-
Interest payable	(750)	(1,169)
Deficit for the year	<hr/> (15,277)	<hr/> (11,679)

Nu-Life Christian Trust**Registered number:** 05348864**Balance Sheet****as at 31 March 2024**

	Notes	2024 £	2023 £
Fixed assets			
Tangible assets	3	<u>6,879</u>	<u>8,099</u>
		6,879	8,099
Current assets			
Debtors	4	-	4,902
Cash at bank and in hand		<u>516</u>	<u>3,954</u>
		516	8,856
Creditors: amounts falling due within one year	5	(19,908)	(7,223)
Net current (liabilities)/assets		(19,392)	1,633
Total assets less current liabilities		(12,513)	9,732
Creditors: amounts falling due after more than one year	6	(36,581)	(43,549)
Net liabilities		(49,094)	(33,817)
Capital and reserves			
Revaluation reserve	7	-	-
Reserves		(49,094)	(33,817)
Shareholder's funds		(49,094)	(33,817)

The directors are satisfied that the charity is entitled to exemption from the requirement to obtain an audit under the Charities Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

E.E. Effiom

Director

Approved by the board on 31 December 2024

Nu-Life Christian Trust
Notes to the Accounts
for the year ended 31 March 2024

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the provisions of the Charities Act 2006, and the Charities (Accounts and Reports) Regulations promulgated thereunder, and the Statements of Recommended Practice issued by the Charity Commission.

Unrestricted funds represent funds which are expendable at the discretion of the trustees in furtherance of the objects of the church and are held in the general fund.

Restricted funds represent grants and donations received and tax refunds arising thereon, which were allocated by the donor for specific purposes.

Direct charitable expenditure

Direct charitable expenditure includes all expenditure which is directly related to the objects of the charity and comprises grants paid and costs which are directly attributable to charitable activities including charitable support costs.

Management and administration costs

Management and administration costs represent expenditure incurred in the management of the assets of the charity, organisational administration and compliance with constitutional and other statutory requirements. None of the Trustees received any remuneration, nor were paid expenses in the year ended 31/12/2021.

Grants and donations

There were no accruals for these items at the year end

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Equipment and motor vehicles	20% reducing balance basis
Fixtures, fittings, tools and equipment	20% reducing balance basis

2 Incoming resources

	2024	2023
	£	£
Unrestricted donations and gift aid tax reclaimable	88846	110448
	<u>88846</u>	<u>110448</u>

Nu-Life Christian Trust
Notes to the Accounts
for the year ended 31 March 2024

3 Tangible fixed assets

	Equipment £	Total £
Cost		
At 1 April 2023	12,865	12,865
Additions	500	500
At 31 March 2024	<u>13,365</u>	<u>13,365</u>

Depreciation		
At 1 April 2023	4,766	4,766
Charge for the year	1,720	1,720
At 31 March 2024	<u>6,486</u>	<u>6,486</u>

Net book value		
At 31 March 2024	<u>6,879</u>	<u>6,879</u>
At 31 March 2023	<u>8,099</u>	<u>8,099</u>

4 Debtors	2024 £	2023 £
Other debtors	-	4,902
Gift aid tax recoverable	-	-
	<u>-</u>	<u>4,902</u>

5 Creditors: amounts falling due within one year	2024 £	2023 £
Other creditors	19,908	7,223
	<u>19,908</u>	<u>7,223</u>

6 Creditors: amounts falling due after one year	2024 £	2023 £
Bank loans	36,581	43,549
	<u>36,581</u>	<u>43,549</u>
	2024 £	2023 £

7 Unrestricted funds		
General funds	(33,817)	(22,138)
Deficit for the year	(15,277)	(11,679)
	<u>(49,094)</u>	<u>(33,817)</u>

Nu-Life Christian Trust
Notes to the Accounts
for the year ended 31 March 2024

8 Company limited by guarantee

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required, not exceeding £1.

9 Other information

Nu-Life Christian Trust is a private company limited by guarantee and incorporated in England, registered no. 05348864. The registered office is Suite 25, First Floor, Unimix House, Abbey Road, Part Royal, London, NW10 7TR

Nu-Life Christian Trust
Income and expenditure account
for the year ended 31 March 2024

This schedule does not form part of the statutory accounts

	2024 £	2023 £
Incoming resources		
Unrestricted funds		
Tithes and offerings	54,772	88,358
Gift aid claim	13,693	22,090
Other donations and grants	20,381	-
	<u>88,846</u>	<u>110,448</u>
Direct charitable expenditure		
Honoraria	2,020	3,050
Mission costs and support	855	538
Outreach and youth programmes	859	1,010
Hospitality, support and welfare	3,705	12,181
Ministerial and pastoral expenses	29,735	16,977
	<u>72,790</u>	<u>70,732</u>
Fundraising and publicity		
Fundraising and publicity costs	630	670
	<u>630</u>	<u>670</u>
Other employee costs		
Wages and salaries	20,000	20,000
	<u>20,000</u>	<u>20,000</u>
Other premises costs		
Cleaning, maintenance and refuse disposal	417	765
	<u>417</u>	<u>765</u>
Governance costs		
Telephone and web costs	3,377	2,070
Computer, media & digital service costs	-	1,643
Printing, postage and other office supplies	550	1,888
Bank charges and loan fees	90	90
Insurance	864	916
Repairs and maintenance	-	3,180
Accountancy fees	1,200	700
Depreciation	1,720	2,025
Travel and subsistence	1,722	15,859
Sundry expenses	-	420
	<u>9,523</u>	<u>28,791</u>
	<u>29,953</u>	<u>49,556</u>
Other operating income		
Furlough support grants	-	-
	<u>-</u>	<u>-</u>

Nu-Life Christian Trust
Corporation tax computation

Tax reference

Period beginning	1/04/23
Period ending	31/03/24
Accounts period beginning	1/04/23
Accounts period ending	31/03/24

Adjustment of trading profits	£
Loss before tax per the accounts	(15,277)
Add back disallowable expenses	
Donations	-
Depreciation and (profit)/loss on sale of assets	1,720
Other	-
Capital allowances	(500)
Add back dividends payable on non-equity shares included in interest payable	-
Deduct non-trading income	
Interest receivable	-
Property income	-
Other income not taxable	-
Other adjustments	
Finance lease adjustments	-
Leased cars	-
Other operating lease adjustments	-
Adjusted trading loss	<u>(14,057)</u>

Taxable profits		£
Trading loss	(14,057)	
Charity relief	14,057	
Losses utilised	<u>-</u>	-
Interest receivable	-	-
Charity relief	<u>-</u>	-
Rental income		-
Net chargeable gains		-
Less: qualifying donations to UK charities		-
Taxable profit		<u>-</u>

Days in accounting period falling in each tax year

Tax year	Days falling in tax year	Days in year
2022	365	
2023	<u>-</u>	
	<u>365</u>	365

Corporation tax payable

Tax year	Taxable profit	Tax rate	Corp Tax
2022	-	19%	-
2023	<u>-</u>	19%	-
	<u>-</u>		<u>-</u>
Corporation tax payable			<u>-</u>

Nu-Life Christian Trust	Capital allowances	
Tax reference		
Period beginning	1/04/23	
Period ending	31/03/24	
Summary	£	
General pool	500	
Special rate pool	-	
Short term asset pools	-	
Total capital allowances	500	
General Pool	£	
Written down value brought forward	-	
Disposal receipts	-	
Balancing allowance	-	
Balancing charge	-	
Expenditure qualifying for writing down allowance	500	
	500	
Relevant first year expenditure	-	
Other expenditure qualifying for first year allowance	-	
Expenditure qualifying for annual investment allowance	-	
FYA in respect of relevant FYA expenditure	-	
£1000 or less: write off	-	
Annual investment allowance	(500)	
Writing down allowance	-	
	(500)	
Written down value carried forward	-	
Special rate pool	£	
Written down value brought forward	-	
Disposal receipts	-	
Balancing allowance	-	
Balancing charge	-	
Thermal installation expenditure	-	
Integral feature expenditure	-	
Expenditure on a car that is not a main rate car	-	
Expenditure on cushion gas	-	
	-	
Expenditure qualifying for annual investment allowance	-	
Annual investment allowance	-	
Writing down allowance	-	
	-	
Written down value carried forward	-	
Total of short life asset pools		
Number of single asset pools	-	
	£	
Written down value brought forward	-	
Disposal receipts	-	
Balancing allowances	-	
Balancing charges	-	
Expenditure qualifying for written down allowance	-	
	-	
Relevant first year expenditure	-	
Other expenditure qualifying for first year allowance	-	
Expenditure qualifying for annual investment allowance	-	
FYA in respect of relevant FYA expenditure	-	
Other FYA	-	
Annual investment allowances	-	
Writing down allowances	-	
	-	
Written down value carried forward	-	