

A LIFE FAITH CHAPEL

REPORT AND FINANCIAL STATEMENT FOR THE
(UNAUDITED)

YEAR ENDED 31ST MARCH 2023

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REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1118631

Registered office

212 ST ANDREWS ROAD
NORTHAMPTON
NN2 6BN

Trustees

REV. GUSTAV OBIRI YEBOAH
ASARE AFRIYIE
RICHARD AMPONSAH
ERIC TAKYI ABEAM

Accountants

J & T Lexington Services Limited
8 Holme Close
Redhill Grange
Wellingborough
NN9 5YF

Trustees' Report

The Trustees have pleasure in submitting their report, and accounts for the year ended 31st March 2023. The financial statements have been prepared in accordance with the accounting policies set out on page 8, and comply with the statement of recommended practice.

Constitution, objective of the charity, principal activity.

The charity is governed under a constitution adopted on 18th March 2007 with UK registered charity no. 1118631.

The objectives of the charity:

- To advance the christian faith in accordance with the statement of faith in such ways and in such parts of the united kingdom or the world as the trustees from time to time may think fit.
- To relieve sickness and financial hardship and to promote and preserve good health by the provision of funds, goods or services of any kind, including through the provision of counselling and support in such parts of the united Kingdom or the world as the trustees from time to time may think fit.
- To advance education in such ways and in such parts of the united Kingdom or the world as the trustees from time to may think fit.
- To reform and rehabilitate persons who are for the time being or who have at any time been drug addicts, in particular by provision of advice, information and support.
- To rehabilitate and support individuals who have been excluded from society.

The ministry is involved in Christian outreach programmes designed to increase Christian awareness and spread the gospel of our Lord Jesus Christ.

Review of the financial position

The charity made a surplus for the year amounting to £2,840. (2022 deficit: £2,786).

Approval

The report was approved by the board of trustees on 2023 and signed on their behalf by:

Pastor Gustuv Yeboah

Independent Examiner's Report to the Trustees of A Life faith chapel

I report on the accounts for the year ended 31st March 2023 set out on pages four to nine

Respective responsibilities of trustees and examiner

The trustees of the charity are responsible for the preparation of the accounts. The charity's trustee consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (the 2011 Act), and that an independent examination is required.

Having satisfied myself that the charity is not subject to audit and is eligible for independent examination, it is my responsibility to:

- Examine the accounts under section 145 of the 2011 Act.
- Follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act) and
- To state whether particular matters have come to my attention.

Basis of Independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
- (2) to keep accounting records in accordance with section 386 and 387 of the Companies Act 2006;
- (3) to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 394 and 395 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice and Reporting by Charities have not been met; or
- (4) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Joseph Kinuthia C.P.A, DMS, MBA
J & T Lexington Services
8 Holme Close
Redhill Grange
Wellingborough
NN9 5YF

Statement of financial activities for the year ended 31st March 2023
Incorporating the Income and Expenditure Account

	Note	2023 £	2022 £
Incoming Resources			
Incoming resources from generated funds	2		
Voluntary income		60,990	57,607
Gift Aid - Accrued		14,312	13,630
Interest received		4	-
Total Incoming Resources		75,306	71,237
Resources expended			
Charitable activities			
Travel & accommodation		1,837	988
Subsistence allowance		12,061	12,711
Printing & stationery		168	390
Telephone & postage		785	535
Heat, Water & Light		2,389	2,400
Advertising		-	444
Motor Vehicle expenses		1,942	2,984
Donations		2,800	660
Overseas Missions		11,089	7,051
Salaries & wages		12,341	8,231
Professional fees		106	205
Repairs & Maintenance		4,426	1,307
Bank charges/ Interest		3,847	3,246
Insurance		1,931	797
Admin & Hospitality expenses		9,254	19,410
Depreciation of fixed assets		6,790	7,092
		71,766	67,751
Governance costs	3	700	700
Total resources expended		72,466	68,451
Net incoming/ (outgoing) resources		2,840	(2,786)
Balances carried forward at 31st March 2023		2,840	(2,786)

There were no recognised gains or losses in the year. All activities derive from continuing operations.

Balance Sheet as at 31st March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	4	237,655	243,029
Current assets			
Debtors	5	14,312	13,630
Cash at bank and in hand		3,812	1,776
		<u>18,124</u>	<u>15,406</u>
Creditors -amounts falling due within one year	6	<u>(700)</u>	<u>(700)</u>
Net current assets/(liabilities)		<u>17,424</u>	<u>14,706</u>
Net assets		<u><u>255,079</u></u>	<u><u>257,735</u></u>
Represented by:			
Funds of the charity			
Long term liabilities - Loans	7	69,866	75,362
Reserves		182,373	179,587
Net incoming resources		2,840	2,786
		<u><u>257,735</u></u>	<u><u>257,735</u></u>

The financial statements were approved by the Trustees on2023 and signed on their behalf by:

Pastor Gustuv Yeboah

Trustee

1. Accounting policies

a) Accounting basis

These accounts have been prepared on the receipts and payments basis under section 42(3) of the Charities Act 1993 and the Statement of Recommended Practice on Accounting by Charities published in March 2008. The adoption of the revised SORP has resulted in reclassification of some items.

b) Incoming resources

i) Voluntary income

Voluntary income is received by way of Tithes offerings, donations and gifts and is included in full in the Statement of Financial Activities when receivable.

ii) Bank interest

Bank interest is included in the income and expenditure account on receipt.

c) Resources expended

All expenditure is accounted for on an accruals basis.

d) Fixed assets and depreciation

Fixed assets are included at cost. Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life using the reducing balance method. Depreciation was charged at 2% on building, 25% on the Vehicle, and 12.5% on all other assets.

e) Restricted and unrestricted funds

Income received for restricted purposes is included in a separate restricted fund against which appropriate expenditure is allocated. Restricted funds are those funds which represent grants and donations for a specific purpose. Upon full performance of the purpose of the grant, any surplus is then retrievable by the donor. Income generated for the objects of the charity without further specified purpose is allocated to unrestricted funds. Accumulated surpluses may be retained by the church and are expendable at the discretion of the trustees in furtherance of the church's objects. There were no restricted funds during the year.

Notes to the financial statements for the year ended 31st March 2023

1. Accounting policies (continued)

f) Designated funds

Designated funds are allocated out of unrestricted funds by the trustees for specific purposes. The use of such funds is at the trustees' discretion. There were no designated funds during the year.

g) Irrecoverable VAT

The church is unable to recover VAT since it does not make taxable supplies. The cost of irrecoverable VAT is not separately analysed in the financial statements.

h) Cash Flow

The church has taken advantage of the exemptions in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small church.

2. Incoming resources from generated funds

	Unrestricted Funds £	Restricted Funds £	Total funds 2022 £	Total funds 2023 £
Voluntary income	60,990	-	60,990	57,601
Gift Aid accrued	14,312	-	14,312	13,630
	<u>75,302</u>	<u>-</u>	<u>75,302</u>	<u>71,231</u>

Notes to the financial statements for the year ended 31st March 2023

3. Governance costs

	2022	2021
	£	£
Accountancy fees	700.00	700.00
	<u>700.00</u>	<u>700.00</u>

4. Tangible fixed assets

	Church Building £	MOTOR VEHICLE £	Fixtures & Fittings £	Church equipment £	Total £
Cost					
At 1st April 2022	289,053	17,950	6,483	29,020	342,506
Additions	-	-	-	1,416	1,416
At 31st March 2023	<u>289,053</u>	<u>17,950</u>	<u>6,483</u>	<u>30,436</u>	<u>343,922</u>
Depreciation					
At 1st April 2022	62,228	15,793	3,919	17,537	99,477
Charge	4,536	539	167	1,548	6,790
At 31st March 2023	<u>66,764</u>	<u>16,332</u>	<u>4,086</u>	<u>19,085</u>	<u>106,267</u>
Net book value 2023	<u>222,289</u>	<u>1,618</u>	<u>2,397</u>	<u>11,351</u>	<u>237,655</u>
Net book value 2022	<u>226,825</u>	<u>2,157</u>	<u>2,564</u>	<u>11,483</u>	<u>243,029</u>

5. Debtors

	2023	2022
	£	£
Sundry debtors	14,312	13,630
	<u>14,312</u>	<u>13,630</u>

6. Creditors – amounts falling due within one year

	2023	2022
	£	£
Other creditors and accruals	700.00	700.00
	<u>700.00</u>	<u>700.00</u>

7. Long term liabilities

	2023	2022
	£	£
Loans Unity Trust	69,866	75,362
	<u>69,866</u>	<u>75,362</u>

8. Financial commitments

Capital Commitments

The church had a capital commitments (mortgage for church building) as at 31st March 2023.

Operating lease commitments

The church had no operating lease commitments as at 31st March 2023.