

LIFE CENTRE BIBLE CHURCH
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
CHARITY REGISTERED NUMBER 1121506

LONDON ACCOUNTANCY PRACTICE
SOJOURNER TRUTH CENTRE
161 SUMNER ROAD
LONDON SE15 6JL

**LIFE CENTRE BIBLE CHURCH
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

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**LIFE CENTRE BIBLE CHURCH
ADMINISTRATIVE INFORMATION
YEAR ENDED 31 MARCH 2023**

COMMITTEE MEMBERS

Rev. Sunday OkeChair
Juliet Ijeoma-OrjiSecretary
Mrs Antonia OgbonkpoloTreasurer

CHARITY NUMBER

1121506

REGISTERED OFFICE

38 - 40
Kennington Park Road
Kennington
London
SE11 4RS

BANKERS

HSBC Plc
47, Rye Lane
Peckham
London SE15 5ET

INDEPENDENT EXAMINER

London Accountancy Practice
Sojourner Truth Centre
161 Sumner Road
London
SE15 6JL

**LIFE CENTRE BIBLE CHURCH
MANAGEMENT COMMITTEE REPORT
YEAR ENDED 31 MARCH 2023**

The Management Committee present their annual report and the financial statements for the year ended 31st March 2023.

PRINCIPAL ACTIVITIES

The principal activities of the organisation are

- Preaching the Gospel of Jesus Christ
- Education and training
- Poverty alleviation locally and overseas
- Promotion of Christian living and lifestyle
- Supporting other charities
- Facilitating community cohesion
- Provision of social and community services
- Promotion of community and family projects.

STATEMENT OF MANAGEMENT COMMITTEE RESPONSIBILITIES

The Management Committee is required to prepare financial statements which give a true and fair view of the state of affairs of the project and of the income and expenditure of the project for that period. In preparing those statements the Management Committee are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable standards and statement of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the project will continue in operation.

The Management Committee are responsible for keeping proper records which disclose with reasonable accuracy at any time the financial position of the project. They are also responsible for safeguarding the assets of the project and hence for taking reasonable steps to prevent and detect fraud and other irregularities.

**LIFE CENTRE BIBLE CHURCH
INDEPENDENT EXAMINER'S REPORT TO
THE MANAGEMENT COMMITTEE
YEAR ENDED 31 MARCH 2023**

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 March 2023, which were set out on pages 6 to 7

Responsibilities and basis of report

As the charity 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 Trust'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.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention (other than that disclosed below *) 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.....

Date

A .Adebambo MBA, ACIS, ACMA,
London Accountancy Practice
161 Sumner Road,
London SE15 6JL.

LIFE CENTRE BIBLE CHURCH				
STATEMENT OF FINANCIAL ACTIVITIES				
FOR THE YEAR ENDED 31 MARCH 2023				
	Unrestricted	Restricted	2023	2022
INCOMING RESOURCES	funds	funds	Total	Total
	£	£	£	£
Tithes	23,423	0	23,423	14,084
Other offerings	10,039	0	10,039	12,610
Total incoming resources	33,462	0	33,462	26,694
Resources Expended				
Charitable activities	33,300	0	33,300	28,768
Total resources expended	33,300	0	33,300	28,768
Net incoming resources	162	0	162	- 2,074
Fund bal. brought forward	2,335	0	2,335	4,409
Total fund bal. c/forward	2,497	0	2,497	2,335

LIFE CENTRE BIBLE CHURCH				
BALANCE SHEET				
AS AT 31 MARCH 2023				
		2023		2022
		£		£
Fixed Assets:				
Tangible assets		0		0
Current Assets:				
Cash/ Bank balances	2,747		2,335	
Current Liabilities:				
Creditors falling due within one year	250		0	
		2,497		2,335
NET CURRENT ASSETS		2,497		2,335
Funds:				
Unrestricted funds b/fwd		2,335	-	2,074
Unrestricted funds for the year		162		4,409
TOTAL FUNDS		2,497		2,335

Approved by the Management Committee and signed on its behalf by

.....Chairperson

.....Treasurer

on.....2024

**LIFE CENTRE BIBLE CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023**

1. ACCOUNTING POLICIES

1.1 Basis of preparation of Financial Statements

The financial statements are prepared under the historic cost convention and include the results of the charity's operations which are described in the Management Committees Report and all of which are continuing.

The accounts have been prepared in accordance with the Statements of Recommended Practice for charity accounts.

The charity has taken advantage of the exemption of Financial Reporting Standard No1 from the requirements to produce a cash flow statement on the grounds that it qualifies as a small charity

1.2 Incoming Resources

1.2.1 Revenue grants are credited to the Statement of Financial Activities on the earlier date of when they are received or when they are receivable, unless they relate to a specific future period, in which case they are included on the Balance Sheet as deferred income to be recognised in the future accounting period.

1.2.2 Grants received for specific purposes are accounted for as restricted funds in the Statement of Financial Activities.

1.3 Restricted Funds

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is identified to the fund, together with a fair allocation of management and support costs.

1.4 Unrestricted Funds

Unrestricted funds are donations and other incomes received or generated for the objects of the organisation without further specified purpose and are available for general funds.

1.5 Designated Funds

Designated funds are unrestricted funds earmarked by the Management Committee for particular purposes.

**LIFE CENTRE BIBLE CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023 (contd)**

1.6 Resources Expended

All expenditure is accounted for gross and when incurred. Direct charitable expenditure includes the direct costs of the activities and depreciation on related assets.

Management and administration comprise those costs relating to the Charity's central management and administration as opposed to its charitable activities.

1.7 Capital Equipment -Depreciation

The cost of equipment/furniture is written off in the year in which it is incurred.

2. FIXED ASSETS

A register of equipment/furniture is kept by the organisation.

3. CREDITORS	2023	2022
	£	£
Accountancy Fees	<u>250</u>	<u>0</u>

LIFE CENTRE BIBLE CHURCH				
INCOME AND EXPENDITURE				
FOR THE YEAR ENDED 31 MARCH 2023				
	Unrestricted	Restricted	2023	2022
	funds	funds	Total	Total
	£	£	£	£
Incoming Resources:				
Voluntary income:				
Tithes	23,422	0	23,422	14,084
Other offerings	10,039	0	10,039	12,610
Total incoming resources	33,461	0	33,461	26,694
RESOURCES EXPENDED				
Training & seminars	0	0	0	450
Gifts & welfare	1,784	0	1,784	1,772
Missions support	2,510	0	2,510	9,908
Salaries/Wages	14,446	0	14,446	0
Pastor's vicarage allowance	1,500	0	1,500	7,000
Insurance	348	0	348	343
Tuition fee support	500	0	500	1,300
DBS check	0	0	0	65
Printing Postages & stationery	364	0	364	1,279
Church/ Hall Rent and Rates	8,635	0	8,635	4,626
HMRC	2,192	0	2,192	0
Local transport & travelling	0	0	0	670
Entertainment	300	0	300	325
Community support	0	0	0	300
Website building	260	0	260	450
Instrumentalists	150	0	150	265
Accountancy fees	250	0	250	0
Bank charges	61	0	61	15
Total resources expended	33,300	0	33,300	28,768

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YEAR ENDED 31 MARCH 2023**

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.....Treasurer

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**LIFE CENTRE BIBLE CHURCH
INDEPENDENT EXAMINER'S REPORT TO
THE MANAGEMENT COMMITTEE
YEAR ENDED 31 MARCH 2023**

I report on the accounts of the Charity for the year ended 31st March 2023, which are set out on pages 6 to 7.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees 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 needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to 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 statement 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:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed.....A. Adebambo.....
A. Adebambo MBA, CGMA, CGMA, ACG
London Accountancy Practice
161 Sumner Road,
London SE15 6JL

Date 30/01/2024