

Charity No. 1129414

LIFE CHANGING MINISTRY INTERNATIONAL LTD
TRUSTEES REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2021

Life Changing Ministry International Ltd

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Life Changing Ministry International Ltd

Administrative *n*formation

Chairperson	Mrs Anne Oguntade
Other Trustees	Mr Thompson Dugbo Mr Vincent Okih Mrs Pauline Dyer
Charity Registered Number	1129414
Registered Office	106 Newlands Park Sydenham London SE26 5NB
Independent Examiner	Enochs Financial Services Ltd 15 St Joseph's Close London W10 5GL 07950 490 503
Banker:	HSBC

Life Changing Ministry International Ltd

Trustees Report for the year ended 30th June 2021

The Trustees of the Life Changing Ministry present their report and financial statements for the year ended 30th June 2021. The trustees have adopted the provision of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued on October 2000 in preparing the annual report and financial statement of the charity.

Charity Details

A list of names and addresses of the charity's principal officers and bankers is set out on page 2.

Objectives

The charity's principal activity is the proclamation of the gospel of Jesus Christ.

- 1 To advance the Christian doctrine (in accordance with the statement of our belief) in such part of the United Kingdom or the world as the trustees from time to time think fit;
- 2 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;
- 3 To advance education in such ways and in such parts of the United Kingdom or the world as the trustees from time to time may think fit;
- 4 The trustees must use the income and may use the capital of the church in promoting the objects.

Organisation

Life Changing Ministry trustees who were elected to serve the church and run its affairs.

Annually the Board reviews the range of skills it has available and uses its power of co-option to ensure the gaps are filled.

Risk and Internal Control

The Trustees review the main operational risks and actions to manage or mitigate it accordingly.

Review of transactions and financial position

Income Resources

The total income of the organisation for the year has been derived from its principal activities wholly undertaken in the United Kingdom.

During the year, income resources and gift received totalled £97,565. The donations and gift received have been made available without restriction as to its useage.

The balance on the charity's fund are unrestricted. These will be used to fund the charity's objectives during the financial year. The trustees confirmed that the charity's assets are available and adequate to enable it to fulfil its obligations.

Reserve Policy

Freely available reserves are a pool of unapplied resources available to meet future demands on the charity's resources. This is generally purpose money that can be spent on any of the purposes of the charity. Free reserves of the charity are represented by its unrestricted funds less the net book value

Life Changing Ministry International Ltd

Statements of the Trustees' responsibilities

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the trustees are required to;

- a) Select suitable accounting policies and apply them consistently;
- b) Make judgement and estimates that are responsible and prudent;
- c) State whether applicable accounting standards and statements of recommended practice have been followed, subject to many departures disclosed and explained in the financial statement;
- d) Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue on that basis.

The Trustees are responsible for ensuring that proper books are maintained, for safe guarding the assets of the charity, and taking reasonable steps for the prevention and detection of fraud and other Irregularities. The board has reviewed the effectiveness of the system of internal control and there are no material weaknesses that would result in losses, contingencies and uncertainties that require a separate disclosure in these accounts.



Thompson Dugbo
Trustee



Anne Oguntade
Trustee

Life Changing Ministry International Ltd

Report of the Independent Examiner to the trustees on the accounts of the Charity for the year ended 30 June 2021

I report on the financial statements of the Charity on which have been prepared in accordance with the Charities Act 1993 and with the Financial Reporting Standard for Smaller Entities (FRSSE) effective April 2008, as modified by the statement of Recommended Practice for Accounting and Reporting issued by the Charity Commission for England & Wales, effective April 2005 as modified in June 2008. (The SORP), under the historic cost convention and the accounting policies set out on pages 7 to 11.

Respective responsibilities of trustees and examiner

The Charity's trustee who are also directors, are responsible for the preparation of the financial statements.

The trustees have acknowledged their responsibilities as stated on page 2 of the financial statement and has taken advantage of the exemption applicable to small companies.

The trustees are satisfied that the audit requirement of Section 42(2) of the Charities Act 1993 does not apply and that the accounts do not require an audit in accordance with Part 16 of the Companies Act 2006 and that no member or members have requested an audit pursuant to section 476 of the Companies Act 2006, and that there is no requirement in the governing document or constitution of the Charity for the conducting of an audit. As a consequence, the trustees have elected that the financial statements be subject to independent examination.

Having satisfied myself that the charity is not subject to audit under company law, or otherwise, and is eligible for independent examination, it is my responsibility to:-

- a) examine the accounts under section 43 of the Act;
- b) to follow the procedures laid down in the General Directions given by the Charity Commission section 43(7)(b) of the Act;
- c) to state whether particular matters have come to my attention.

Basis of opinion and scope of work undertaken

I conducted my examination in accordance with the General Directions given by Charity Commissioners for England & Wales setting out the duties of an independent examiner.

It is my responsibility to form an independent opinion as to the charity entitlement to the exemption claimed by the trustee. I have carried out the procedure we considered necessary to confirm whether or not the charity is entitled to the exemptions. I have compared the accounts with accounting records kept by the charity and making such limited enquiries of the trustees of the charity, which I considered necessary for the purpose of this report. These procedures provided only the assurance expressed by me to the trustees and members of the committee.

Independent Examiner's Statement, report and Opinion

Subject to the limitations upon the scope of my work as detailed above, in connection with my examination, I can confirm that;

- 1) In accordance with Regulation 31 of the Charity (Accounts and Report) Regulations 2008, the accounts of this incorporated charity are not required to be audited under section 477 of the Companies Act 2006.

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Report of the Independent Examiner

2) this report in respect of an examination carried out under section 43 of the Charities 1993 and in accordance with any directions given by the Commission under sub-section (7)(b) of that section which are applicable;

(i) the accounting records are kept in accordance with section 386 of the Companies Act 2006

(ii) the financial statements were prepared in accord with the accounting records and comply with the accounting requirements of section 396 of the Companies Act 2006 and;

(iii) the financial statements were prepared in accordance with the methods and principles set out in the statement of Recommended Practice - Accounting and Reporting by Charities.



Enoch's Financial Services Ltd
15 St Joseph's Close
London W10 5GL

Life Changing Ministry International Ltd

Charity No. 1129414

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 30th June 2021

		Unrestricted	Restricted	Total	
		Fund	Fund	Fund	2020
	Notes	2021	2021	2021	
		£	£	£	£
Income Resources					
Offering, Thanksgiving & Tithes	6.1	24,565	0	24,565	13,459
Donations & Gift Aid	6.1	0	73,000	73,000	47,486
Total Income Resources		24,565	73,000	97,565	60,945
Resources Expended					
Cost of activities in furtherance of charities' objectives	6.2	12,440	45,950	58,390	42,221
Management & Administration of charity	6.3	12,028	26,691	38,719	14,355
Total Income Expended		24,468	72,641	97,109	56,576
Net Income (Outgoing) Resources		97	359	456	4,369
Net Movement in Fund				0	0
Fund Balance B/F		8,800	34,246	43,046	38,677
Adjustment				0	0
Fund Balance C/F		8,897	34,605	43,502	43,046

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STATEMENT OF FINANCIAL POSITION AS AT 30TH JUNE 2021

	Notes	Unrestricted 2021 £	Restricted 2021 £	Total 2021 £	2020 £
FIXED ASSETS					
Tangible Assets	3	7,850	8,567	16,417	14,297
CURRENT ASSETS					
Building Fund		1,205	29,456	30,661	13,455
Debtors		2,460	0	2,460	3,525
Cash/Bank		7,225	38,295	45,520	22,539
		<u>10,890</u>	<u>67,751</u>	<u>78,641</u>	<u>39,519</u>
CREDITORS					
Amount due within one year	4	6,556	0	6,556	770
NET CURRENT ASSETS		4,334	67,751	72,085	38,749
TOTAL ASSETS LESS CURRENT LIABILITIES		12,184	76,318	88,502	53,046
CREDITORS					
Amount falling due more than one year	5	0	45,000	45,000	10,000
TOTAL NET ASSETS		<u>12,184</u>	<u>31,318</u>	<u>43,502</u>	<u>43,046</u>
Charity Funds					
Unrestricted General Funds B/F		8,800	34,246	43,046	38,677
Net Income for the Year		97	359	456	4,369
Adjustment					
TOTAL FUNDS		<u>8,897</u>	<u>34,605</u>	<u>43,502</u>	<u>43,046</u>

Signed on behalf of all trustees.

Anne Oguntade
Trustee



Date: 18/01/22

Thompson Dugbo
Trustee



Date: 18/01/22

Life Changing Ministry International Ltd

NOTES TO THE ACCOUNTS

Notes to the Accounts for the year ended 30th June 2021

1 Accounting Policies

Basis of Preparation

The accounts have been prepared under the historic cost convention and in accordance with the Financial Reporting Standards Entities (effective April 2008).

Incoming Resources

Incomes are mainly from grants and sundry incomes received and included in the financial statement when received. This incoming resources represents money incomes for the reporting period

Resources Expended

All expenditures are accounted for on accrual basis and have been classified under headings that aggregate all costs related to the category. The charity expenditures represents the amount expended by the church in the current reporting period ended 31st March 2020

Taxation

As a charity, the charitable funds are exempt from corporation tax but not from VAT. Recoverable VAT is in accordance with standard accounting practice, included in the cost of those items to which it relates.

Depreciation

Depreciation has been provided at the following rates on a reducing balance methods.

Church Office, Fixtures and Fittings	25%
Equipment	25%
Furnitures & Computers	25%
Motor Vehicle	25%

2 Operating Profit

	2021	2020
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	456	4,369

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NOTES TO THE ACCOUNTS (CONTINUED) for the year ended 30th June 2021

3 Fixed assets

	Equipment	Office Furniture	Fittings & Fixture	Total
	£	£	£	£
Cost				
As At 1 July 2020	9,850	18,445	19,717	48,012
Addition During the Year	0	3,500	3,300	6,800
Disposal/Written off	0	0	0	0
At 30 June 2021	<u>9,850</u>	<u>21,945</u>	<u>23,017</u>	<u>54,812</u>
Depreciation				
As At 1 July 2020	5,144	11,808	16,763	33,715
Charge for the year	980	1,850	1,850	4,680
Disposal/Written off	0	0	0	0
At 30 June 2021	<u>6,124</u>	<u>13,658</u>	<u>18,613</u>	<u>38,395</u>
Net Book Value				
At 30 June 2021	<u>3,726</u>	<u>8,287</u>	<u>4,404</u>	<u>16,417</u>
At 30 June 2020	<u>4,706</u>	<u>6,637</u>	<u>2,954</u>	<u>14,297</u>

All fixed assets are used for direct charitable purposes.

4 Creditors Amount falling due within one year	2021 £	2020 £
Other Creditors: Accountancy fees	<u>6,556</u>	<u>770</u>
5 Creditors Amount falling due more than one year	2021 £	2020 £
Building Contractors - Building Works and Loan	<u>45,000</u>	<u>10,000</u>

Life Changing Ministry International Ltd

NOTES TO THE ACCOUNTS (CONTINUED) for the year ended 30th June 2021

6 Detailed Income and Expenditure Account for the year to 30 June 2021

	Unrestricted £	Restricted £	Total £
6.1 Income and Resources			
Incoming from offering, tithes, building & other	24,565	0	24,565
Gift Aid	0	73,000	73,000
Total Incoming Resources	24,565	73,000	97,565
OUTGOINGS			
6.2 Costs of activities in furtherance of the charities objects:			
Church Rent and Rates	6,500	20,000	26,500
Spiritual items	555	1,500	2,055
Sundries	980	850	1,830
Charitable donation and Gift	755	5,500	6,255
Anniversary	2,250	3,140	5,390
Music and Entertainment	500	4,700	5,200
Christmas Party	400	1,450	1,850
Renovation & Maintenance	500	8,810	9,310
	12,440	45,950	58,390
6.3 Managemant and Administrative of charity:			
Depreciation	2,938	-	2,938
Stationery	545	1,850	2,395
Telephone	723	1,745	2,468
Postage	1,065	2,040	3,105
Bank Charges	440	218	658
Accounting fee	500	2,000	2,500
Repairs and Renewals	2,550	10,400	12,950
Professional and Consultancies fees	1,355	7,700	9,055
Transportation	1,912	738	2,650
	12,028	26,691	38,719
7 Cash & Bank Balances	£		
Cash at bank	45,520		
	45,520		
8 Church Assets Schedule			
	2021	2020	
Church Equipment	£	£	
Equipment	3,726	4,706	
	3,726	4,706	
Fixtures and Fittings			
Fixtures & Fittings	4,404	2,954	
	4,404	2,954	
Furnitures			
Furnitures	8,287	6,637	
	8,287	6,637	