

Charity No. 1129414

LIFE CHANGING MINISTRY INTERNATIONAL LTD
TRUSTEES REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2023

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 Mr Petrus Mechese Ejegi
Charity Registered Number	1129414
Registered Office	55 Cromwell Road Croydon CR0 2JZ
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 2023

The Trustees of the Life Changing Ministry present their report and financial statements for the year ended 30th June 2023. 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 £198,475. 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 2023

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 there 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. However, the charity records keeping is under review to comply with the Act.

(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.

(iv) the accounting records is under review and will be updated in the near future.


Enoch's Financial Services Ltd 07/04/2024
15 St Joseph's Close
London W10 5GL

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STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 30th June 2023

	Notes	Unrestricted Fund 2023 £	Restricted Fund 2023 £	Total Fund 2023 £	2022 £
Income Resources					
Offering, Thanksgiving & Tithes	6.1	49,825	0	49,825	40,551
Donations & Gift Aid	6.1	104,608	44,042	148,650	159,787
Total Income Resources		154,433	44,042	198,475	200,338
Resources Expended					
Cost of activities in furtherance of charity's objectives	6.2	72,985	51,320	124,305	136,230
Management & Administration of charity	6.3	34,907	29,470	64,377	50,135
Total Income Expended		107,892	80,790	188,682	186,365
Net Income (Outgoing) Resources		46,541	-36,748	9,793	13,973
Net Movement in Fund				0	0
Fund Balance B/F		19,851	37,624	57,475	43,502
Adjustment				0	0
Fund Balance C/F		66,392	876	67,268	57,475

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STATEMENT OF FINANCIAL POSITION AS AT 30TH JUNE 2023

	Notes	Unrestricted 2023 £	Restricted 2023 £	Total 2023 £	2022 £
FIXED ASSETS					
Tangible Assets	3	38,450	15,476	53,926	61,022
CURRENT ASSETS					
Building Fund		0	12,685	12,685	11,411
Debtors		6,645	0	6,645	5,560
Cash/Bank		31,747	59,250	90,997	76,732
		<u>38,392</u>	<u>71,935</u>	<u>110,327</u>	<u>93,703</u>
CREDITORS					
Amount due within one year	4	1,985	0	1,985	2,250
NET CURRENT ASSETS		36,407	71,935	108,342	91,453
TOTAL ASSETS LESS CURRENT LIABILITIES		74,857	87,411	162,268	152,475
CREDITORS					
Amount falling due more than one year	5	50,000	45,000	95,000	95,000
TOTAL NET ASSETS		<u>24,857</u>	<u>42,411</u>	<u>67,268</u>	<u>57,475</u>
Charity Funds					
Unrestricted General Funds B/F		19,851	37,624	57,475	43,502
Net Income for the Year		46,541	-36,748	9,793	13,973
Adjustment		0	0	0	
TOTAL FUNDS		<u>66,392</u>	<u>876</u>	<u>67,268</u>	<u>57,475</u>

Signed on behalf of all trustees.

Anne Oguntade
Trustee



Date:

7/4/24

Thompson Dugbo
Trustee



Date:

7/4/24

Life Changing Ministry International Ltd

NOTES TO THE ACCOUNTS (CONTINUED) for the year ended 30th June 2023

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 30th June 2022.

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

This is stated after charging:
Depreciation of owned fixed assets

2023	2022
£	£
<u>7,096</u>	<u>8,876</u>

Life Changing Ministry International Ltd

NOTES TO THE ACCOUNTS (CONTINUED) for the year ended 30th June 2023

3 Fixed assets

	Equipment	Office Furniture	Fittings & Fixture	Total
	£	£	£	£
Cost				
As At 1 July 2022	52,850	26,945	29,517	109,312
Addition During the Year	0	0	0	0
Disposal/Written off	0	0	0	0
At 30 June 2023	<u>52,850</u>	<u>26,945</u>	<u>29,517</u>	<u>109,312</u>
Depreciation				
As At 1 July 2022	11,309	16,063	20,918	48,290
Charge for the year	4,195	1,250	1,651	7,096
Disposal/Written off	0	0	0	0
At 30 June 2023	<u>15,504</u>	<u>17,313</u>	<u>22,569</u>	<u>55,386</u>
Net Book Value				
At 30 June 2023	<u>37,346</u>	<u>9,632</u>	<u>6,948</u>	<u>53,926</u>
At 30 June 2022	<u>41,541</u>	<u>10,882</u>	<u>8,599</u>	<u>61,022</u>

All fixed assets are used for direct charitable purposes.

	2023	2022
	£	£
4 Creditors Amount falling due within one year		
Other Creditors: Accountancy fees	<u>1,985</u>	<u>2,250</u>
5 Creditors Amount falling due more than one year		
Building Contractors - Building Works and Loan	<u>95,000</u>	<u>95,000</u>

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NOTES TO THE ACCOUNTS (CONTINUED) for the year ended 30th June 2023

6 Detailed Income and Expenditure Account for the year to 30 June 2023

	Unrestricted £	Restricted £	Total £
6.1 Income and Resources			
Incoming from offering, tithes, building & other	49,825	0	49,825
Gift Aid	104,608	44,042	148,650
Total Incoming Resources	154,433	44,042	198,475
OUTGOINGS			
6.2 Costs of activities in furtherance of the charities objects:			
Church Rent and Rates	6,600	26,756	33,356
Spiritual items	9,650	2,150	11,800
Sundries	1,335	905	2,240
Charitable donation and Gift	7,800	4,255	12,055
Anniversary	33,450	4,850	38,300
Music and Entertainment	11,500	4,550	16,050
Christmas Party	1,050	2,650	3,700
Renovation & Maintenance	1,600	5,204	6,804
	72,985	51,320	124,305
6.3 Managemant and Administrative of charity:			
Depreciation	2,901	4,195	7,096
Stationery	3,455	2,090	5,545
Telephone	1,425	1,450	2,875
Postage	885	555	1,440
Bank Charges	155	102	257
Accounting fee	1,300	1,450	2,750
Repairs and Renewals	21,558	13,851	35,409
Professional and Consultancies fees	1,453	1,327	2,780
Transportation	1,775	4,450	6,225
	34,907	29,470	64,377
7 Cash & Bank Balances	£		
Cash at bank	90,997		
	90,997		
8 Church Assets Schedule			
	2023	2022	
<u>Church Equipment</u>	£	£	
Equipment	37,346	41,541	
	37,346	41,541	
<u>Fixtures and Fittings</u>			
Fixtures & Fittings	6,948	8,599	
	6,948	8,599	
<u>Furnitures</u>			
Furnitures	9,632	10,882	
	9,632	10,882	