

INTERNATIONAL LIFE GATE CHAPEL

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST OCTOBER 2021

CHARITY NUMBER: 1132075

INTERNATIONAL LIFE GATE CHAPEL
ST. PHILIPS CHURCH
AVONDALE SQUARE
LONDON
SE1 5PD

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INTRNATIONAL LIFE GATE CHAPEL

**LEGAL & ADMINISTRATIVE DETAILS
YEAR ENDED 31ST OCTOBER 2021**

ADDRESS FOR CORRESPONDENCE

ST PHILIPS CHURCH
AVONDALE SQUARE
LONDON
SE1 5PD

REGISTERED CHARITY NUMBER

1132075

GOVERNING DOCUMENT

DECLARATION OF TRUST
24TH MAY 2009.

TRUSTEES/ DIRECTORS

Mr Charles Dickson
Mr Philip Kwasi Barfi
Mr Olusola Olabila
Mrs Beatrice Poku

PRINCIPAL BANKERS

Santander Uk Plc
2 Triton Square
Regent's Place
NW1 3AN

INDEPENDENT EXAMINER

FRESH FIRE ORGANISATION
GENERATOR BUSINESS CENTRE
95 MILES ROAD
MITCHAM
CR4 3FH

INTERNATIONAL LIFE GATE CHAPEL

TRUSTEES' REPORT YEAR ENDED 31ST October 2021

The trustees are pleased to present their report for the year ended 31st October 2021 for the charity, International Life Gate Chapel with Charity Number 1132075.

The Trustees of the charity are: Mr Anthony Justice Des-Bordes
Mr Charles Dickson
Mr Philip Kwasi Barfi

The principal address of the charity is: St Philips Church
Avondale Square
SE1 5PD

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity governing document is a trust deed that was adopted on 24th May 2009. The Charity is governed by a board on which the trustees are represented. It meets regularly to review, plan activities and monitor the financial position.

OBJECTIVES AND ACTIVITIES

The Objects of the organisation are to advance the Christian Faith [in accordance with the Statement of Beliefs] through the holding of prayer meetings, lectures, public celebration of religious festivals and by producing and/or distributing literature and recorded material to enlighten others about the Christian faith. The trustees confirm that they have had due regard to the guidance issued by the Charity Commission on public benefit before deciding what activities the charity should undertake.

ACHIEVEMENTS AND PERFORMANCE

The Organisation continues to hold regular worship services through the year in which individuals were equipped and educated on the principles and doctrines of the Christian faith. The church has spent money on supporting mission outreaches of other charities. The organisation also spent a great amount of funds on paying the rent on building. It has also continued to hold several conferences during the financial year which have been geared towards educating the public on the principles of the Christian faith. The church continues to host regular Television and radio programs and it has also aired programmes on television during the year.

FINANCIAL REVIEW

The income of the charity is above £60,000. The costs have been managed over this period. The church used a large amount of its income in paying the rent of the building, renovating the new premises that it moved into and in hosting church programs for its outreach. The charity had a surplus at the end of the year.

FUTURE PLANS

The church is on an ongoing concern in regard to its activities. The church plans to continue to host its regular church services and quarterly conferences as well as its television programs on Sky channel.

RESERVE POLICY

It is the policy of the Charity to maintain unrestricted funds, which are the reserves of the charity at about 3 months of unrestricted expenditure. This provides sufficient funds to cover any emergency expenditures that may arise from time to time. The charity will seek to maintain this level throughout the year.

RISK MANAGEMENT

The charity have assessed all the major risks to which the charity is exposed to, in particular those related to operations and finances of the charity, and are satisfied that systems are in place to mitigate exposure to major risks.

TRUSTEE RESPONSIBILITIES

Under the Charities Act 2011, the trustees are required to prepare a statement of accounts for each accounting year which gives a true and fair view of the state of the church. They are required to:

1. Select suitable accounting policies and apply them consistently.
2. Make judgements and estimates that are reasonable and prudent.
3. State whether the applicable accounting standards have been followed.
4. Prepare financial statements on an ongoing basis.

They are responsible for keeping proper records which disclose with reasonable accuracy the finances of the church at any time and to ensure that such accounts comply with the Charities Act 2011. They also have a responsibility to safeguard the assets of the church and to take reasonable steps to detect fraud or other irregularities.

Approved by the Trustees on 5th September 2022 and signed on their behalf by:

Independent Examiner's Report
To the Trustees

INTERNATIONAL LIFE GATE CHAPEL

I report on the accounts of the church for the year ended 31ST October 2021 set out on the following pages which have been prepared on the basis of the accounting policies shown in the corresponding pages.

Respective responsibilities of trustees and examiner

The trustees of the church are responsible for the preparation of accounts: they consider that the audit requirement under section 144(2) of the Charities Act 2011 (the 2011 Act), does not apply. 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 Commissioners made under section 145(5)(b) of the 2011 Act.
- 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 Commissioners. An examination includes a review of the accounting records kept by the church 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 I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In the course of my examination, no matter has come to my attention;

- (1) which gives me reasonable cause to believe that, in any material aspect, the trustees have not met the requirements to ensure that:
 - proper accounting records are kept(in accordance with section 130 of the 2011 Act
 - accounts are prepared which agree with the accounting records and comply with the accounting requirements of the 2011 Act: or
- (2) to which , in my opinion , attention should be drawn in order to enable a proper understanding of the accounts to be reached.

CHUKS AJUKA BSc(Man), FICB PMDip
FRESH FIRE ORGANISATION
South Lodge avenue
Mitcham
Surrey
CR4 1LT

INTERNATIONAL LIFE GATE CHAPEL

Statement of Financial Activities for the year ended 31st October 2021

		Unrestricted Funds £	Total Funds 2021 £	2020
Incoming Resources from generated funds	Note			
Donations and Legacies	2	50626	50626	64441
Investment income	3	0	0	0
		<hr/>	<hr/>	<hr/>
		50626	50626	64441
<i>Other Income</i>				
Other		10133	10133	7646
		<hr/>	<hr/>	<hr/>
Total Incoming Resources		60759	60759	72087
		<hr/>	<hr/>	<hr/>
Resources Expended				
Charitable activities in furtherance of objectives				
Charitable Activities	6	72,508	72,508	77165
Other	4	2500	2500	13965
		<hr/>	<hr/>	<hr/>
Total Resources Expended		75,008	75,008	91130
		<hr/>	<hr/>	<hr/>
Net movement in funds		-14,249	-14,249	-19043
Reconciliation of Funds				
Total Funds brought forward		7717	7717	26760
Total Funds carried forward		-6,532	-6,532	7717

The above funds are all classed as to purpose
All movements of funds and all recognised gains and losses are included above.

The notes on the accounts form part of these accounts.

INTERNATIONAL LIFE GATE CHAPEL
Balance Sheet as at 31st October 2021

	Note	2021	2020
Fixed Assets		£	
Tangible fixed assets	5	10796	13494
		<u>10796</u>	<u>13494</u>
Current Assets			
Cash at bank and in hand		2392	14412
Debtors & prepayments	9	<u>11533</u>	<u>11533</u>
		13925	25945
Creditors: amounts falling due within one year			
Creditors & accruals	8	6722	6722
Net Current Assets		<u>7203</u>	<u>19223</u>
Creditors: amounts falling due after one year			
	10	<u>24531</u>	<u>25000</u>
Net Assets		-6532	7717
Unrestricted Funds			
General Fund		-6532	7717
TOTAL FUNDS		<u>-6532</u>	<u>7717</u>

Approved by the trustees on 5th September 2022 and signed on their behalf by :

The notes on these accounts form part of these accounts

INTERNATIONAL LIFEGATE CHAPEL
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST OCTOBER 2021

1.1 Basis of Accounting

These accounts have been prepared under the historic cost convention with items Recognised at cost or transaction values otherwise stated in the relevant note(s) to These accounts. The accounts have been prepared in accordance with:
The Statement of Recommended Practice: Accounting and Reporting by Charities
Preparing their accounts in accordance with the Financial Reporting Standard
Applicable in the UK and Republic of Ireland (FRS102) issued on 16 July 2014.

1.2 Going Concern: The accounts are prepared on a going concern basis.

1.3 The accounts present a true and fair view and no change have been made to the accounting policies adopted.

1.4 No changes to the accounting estimates have occurred in the reporting period

1.5 No material prior year error have been identified in the reporting period.

Recognition of Income

These are included in the Statement of Financial Activities (SOFA) when:

- The charity becomes entitled to resources;
- It is more likely than not that the trustees will receive the resources;
- The monetary value can be measured with sufficient reliability.

Grants and Donations

Grants and Donations are only included in the SOFA when the general income recognition criteria are met (5.10 to 512 FRS102 SORP)

Tax reclaim on donations and gifts

Gift Aid receivable is included in the income when there is a valid declaration from the donor. Any gift aid amount recovered on a donation is considered to be part of that gift and is treated in addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

EXPENDITURE AND LIABILITIES

Liability Recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Grants and Support Costs

Support costs have been allocated between the governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

INTERNATIONAL LIFEGATE CHAPEL
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST OCTOBER 2021

Creditors

The charity has creditors which are measured at settlement amounts less any trade discounts.

ASSETS

Tangible Fixed Assets for use by the charity

They are capitalised if they can be used for more than one year. They are valued at cost. The depreciation is calculated at 20% reducing balance method.

Debtors

Debtors are measured on initial recognition at settlement amount. Subsequently they are measured at cash.

INTERNATIONAL LIFE GATE CHAPEL

Notes to the accounts for year ended 31st October 2021

2 Voluntary Income

	Unrestricted Funds	Total funds 2021	Total funds 2020
Church collections	£	£	
Donations	50626	50626	64441
Total	50626	50626	64441

3 Investment income

	Unrestricted Funds £	Total funds 2021/£	2020/£
Bank Interest	0	0	0

4 Other

	2021/£	2020/£
Amount paid		
Speakers Expenses	2200	3900
Mission offerings	300	0
Charitable giving	0	10065
	2500	13965

5 Tangible Fixed Assets

	Instrument £	Fix& Fittin £	Equipment £	Total 2021 £
Cost				
At 01/11/2020	7256	7456	30872	45584
Additions	0	0	0	0
At 31/10/2021	7256	7456	30872	45584
Depreciation				
At 01/11/2020	4854	5084	22152	32090
charge for the year	480	474	1744	2698
At 31/10/2021	5334	5558	23896	34788
Net Book Value at 31/10/2021	1922	1898	6976	10796
Net Book Value at 01/11/2020	2402	2372	8720	13494

INTERNATIONAL LIFE GATE CHAPEL
Notes to the accounts for year ended 31st October 2021

6 Cost of Activities in furtherance of Charity's Objectives

	2021/£	2020/£
Rent of buildings	29295	21756
Light & Heat	4117	3818
Television programmes	9181	9499
Media costs	1112	1889
Business Rates	1300	1310
Music services	2750	2265
Welfare	9577	630
Stationary	0	127
Radio costs	0	0
Repairs	3245	3380
PAYE	0	650
Renovation	0	0
Advertising	0	180
Telephone & internet	1857	1501
Travel	409	667
Professional fees	0	1500
Hospitality	100	660
Mission house rent	0	18270
Depreciation	2698	3373
Bank charges	2	46
Admin	1468	1662
Transport costs	0	0
Supplies	1118	1031
Church events	1000	
Storage costs	2285	2046
Web hosting	394	230
Accounting services	600	675
Admin Services		
Total	72508	77165

7 Staff Costs

The church had no employee during the financial year. All work was carried out by volunteers in the organisation.

8 Creditors: amounts falling due within one year

	2021/£	2020/£
Independent examination	600	600
Accruals	6122	8200
Total	6722	8800

9 Debtors and Prepayments

	2021/£	2020/£
Rent Deposit	11533	11533

10 Creditors: amounts falling after one year

	2021/£	2019/£
Bounce back loan	24531	25000

