
BIBLE LIFE FAMILY MINISTRIES - MILTON KEYNES

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

BIBLE LIFE FAMILY MINISTRIES - MILTON KEYNES

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BIBLE LIFE FAMILY MINISTRIES - MILTON KEYNES

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2021**

Trustees	Dr G Toworfe Rev J Addo Rev M Ayisi
Charity registered number	1132352
Principal office	3 Shipman Court Willen Park Milton Keynes Buckinghamshire MK15 9DB
Accountants	GIL Accountancy Services 177 Ballens road Chatham Kent ME5 8PG

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021**

The Trustees present their annual report together with the financial statements of the BIBLE LIFE FAMILY MINISTRIES - MILTON KEYNES for the year 1 April 2020 to 31 March 2021.

Objectives and activities

. Policies and objectives

Bible Life Family Ministries was registered as a charity on 27 Oct 2009. It has a three-member board of trustees. The primary aims of the Trust are to fulfil the responsibilities of a Christian Church in the Milton Keynes and to promote the wellbeing of humanity as a whole. We also aim to provide help to all people with the view to advancing the Christian Faith in towns, cities and counties in the United Kingdom and overseas. Without question, this year has been challenging globally in dealing with COVID-19 crisis.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

. Activities undertaken to achieve objectives

The Church has several activities which are directed at achieving our aims. Our activities include weekly services, Bible studies and teachings, corporate quarterly fasting and prayer, outreaches (evangelism), welfare, counselling and different ministry programmes. It includes interceding for the nation, a key part of our prayer force.

In view of the measures taken by the government in response to COVID-19 pandemic, all face-to-face meetings were cancelled for a greater part of the year.

Through technology, prayer sessions were held to pray corporately and intercede for the UK and the nations of the world. We also used various platforms to stay connected and keep members encouraged, strengthened and hopeful in these difficult times.

Achievements and performance

. Main achievements of the Charity

Despite a difficult year, the Church continued to pursue its aims and objectives. Youth meetings were patronised well. Meetings addressed the needs, concerns and aspirations of the youth to ensure their development, progress and wellbeing.

Corporate Prayer Force was held weekly to address individual, corporate and national concerns. These moments offered a time of encouragement, renewal and refreshing to members.

Our women's programmes continue to empower them in building strong and healthy families where children flourish and to build them up wholly to excel in every area of their lives.

Welfare programmes continue to grow, supporting the needy and helping the poor. Support was given to individuals as were identified to deal with the difficulties of the times. We also supported the advancement of the Gospel of Jesus Christ and Action for Disability Development in carrying out their charitable work.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021**

Financial review

. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

. Reserves policy

The Charity seeks to maintain reserves which match any obligation, such as to employees, and to ensure sustainability beyond the next quarter. The target is to build and maintain unrestricted reserves equating to three months normal expenditure.

At the balance sheet date, the unrestricted reserves stood at £10,274 (2020 - £4,285).

. Principal funding and administration

The Church is funded by wilful donations from members and other interested individuals. Our transaction records are kept by appointed non-paid members of the Church. Financial decisions are made by the Trustees in consultation with the Church leadership who have the biblical oversight. Trustees are responsible for creating and monitoring budgets. They also have the powers of appointment or removal of any Trustee with the approval of the Church leadership. New Trustees are primarily selected from the members of the Church or from the leaders of other local churches sharing the same vision. When new trustees are appointed, the existing Trustees spend time with them to ensure they understand their responsibilities and the legal and financial framework in which the Church operates.

Structure, governance and management

. Constitution

BIBLE LIFE FAMILY MINISTRIES - MILTON KEYNES is a registered charity, number 1132352, and is constituted under a Trust deed.

. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

. Financial risk management

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

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021**

Plans for future periods

The Church aims to continue to advance its mission of saving souls, making disciples, raising leaders, transforming lives and improving communities. The Church continues to explore getting a permanent place of meeting to promote its mission and to facilitate our charitable operations. This will help us to embark on our vision to build a Bible and Healing School.

We aim to expand through planting people-centred churches in other parts of UK and the world. Conferences centred on achieving our aims will continue to be held.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 23 January 2022 and signed on their behalf by:



.....
Rev J Addo

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2021**

Independent Examiner's Report to the Trustees of BIBLE LIFE FAMILY MINISTRIES - MILTON KEYNES ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2021.

Responsibilities and Basis of Report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity'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 2011 Act.

Independent Examiner's Statement

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:

D Tabiri



Dated: 23 January 2022

FCCA ACIE

177 Ballens Road Chatham, ME5 8PG

BIBLE LIFE FAMILY MINISTRIES - MILTON KEYNES

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021**

	Note	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:				
Donations and legacies	3	28,877	28,877	25,343
Total income		<u>28,877</u>	<u>28,877</u>	<u>25,343</u>
Expenditure on:				
Raising funds	4	424	424	1,693
Charitable activities	5	22,464	22,464	29,640
Total expenditure		<u>22,888</u>	<u>22,888</u>	<u>31,333</u>
Net movement in funds		<u>5,989</u>	<u>5,989</u>	<u>(5,990)</u>
Reconciliation of funds:				
Total funds brought forward		4,285	4,285	10,275
Net movement in funds		5,989	5,989	(5,990)
Total funds carried forward		<u>10,274</u>	<u>10,274</u>	<u>4,285</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 8 to 16 form part of these financial statements.

BIBLE LIFE FAMILY MINISTRIES - MILTON KEYNES

**BALANCE SHEET
AS AT 31 MARCH 2021**

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	9	-	2,080
		<u>-</u>	<u>2,080</u>
Current assets			
Cash at bank and in hand		10,394	2,470
		<u>10,394</u>	<u>2,470</u>
Creditors: amounts falling due within one year	10	(120)	(265)
Net current assets		<u>10,274</u>	<u>2,205</u>
Total assets less current liabilities		<u>10,274</u>	<u>4,285</u>
Net assets excluding pension asset		<u>10,274</u>	<u>4,285</u>
Total net assets		<u>10,274</u>	<u>4,285</u>
Charity funds			
Restricted funds	12	-	-
Unrestricted funds	12	10,274	4,285
Total funds		<u>10,274</u>	<u>4,285</u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Rev J Addo

Date: 23 January 2022

The notes on pages 8 to 16 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

1. General information

BIBLE LIFE FAMILY MINISTRIES - MILTON KEYNES is a registered charity, number 1132352, and is constituted under a Trust deed.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

BIBLE LIFE FAMILY MINISTRIES - MILTON KEYNES meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

2. Accounting policies (continued)

2.3 Expenditure (continued)

All expenditure is inclusive of irrecoverable VAT.

2.4 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities as the related expenditure is incurred.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following bases:

Motor vehicles	- 20% on cost
Fixtures and fittings	- 20% on cost
Church equipment	- 20% on cost
Computer equipment	- 20% on cost

2.6 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.8 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

2. Accounting policies (continued)

2.9 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

3. Income from donations and legacies

	Unrestricted funds 2021 £	Total funds 2021 £
Donations	22,077	22,077
Government grants	6,800	6,800
	<u>28,877</u>	<u>28,877</u>

	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Donations	25,343	25,343

4. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2021 £	Total funds 2021 £
Church & Ministry expenses	424	424

BIBLE LIFE FAMILY MINISTRIES - MILTON KEYNES

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

4. Expenditure on raising funds (continued)

Costs of raising voluntary income (continued)

	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Church & Ministry expenses	1,693	1,693

5. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2021 £	Total funds 2021 £
Cost of generating funds	22,464	22,464

	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Cost of generating funds	29,640	29,640

6. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £
Cost of generating funds	19,838	2,626	22,464

BIBLE LIFE FAMILY MINISTRIES - MILTON KEYNES

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

6. Analysis of expenditure by activities (continued)

	<i>Activities undertaken directly 2020 £</i>	<i>Support costs 2020 £</i>	<i>Total funds 2020 £</i>
Cost of generating funds	26,368	3,272	29,640

Analysis of direct costs

	Total funds 2021 £	<i>Total funds 2020 £</i>
Charitable donations	7,056	5,650
Staff salaries	9,600	9,600
Refreshments	1,004	1,964
Vehicle running expenses	2,178	4,227
Rent	-	2,802
Honorarium	-	1,250
Hospitality	-	595
Evangelism, conferences & programs	-	280
	19,838	26,368

Analysis of support costs

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

6. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

	Total funds 2021 £	<i>Total funds 2020 £</i>
Computer and internet expenses	119	119
Depreciation	2,079	2,697
Dues and subscriptions	264	70
Printing, postage and stationery	164	148
Sundry	-	238
	2,626	3,272

7. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £ - (2020 - £ -).

8. Trustees' remuneration and expenses

During the year, one or more Trustees has been paid remuneration or has received other benefits from an employment with the Charity for the provision of services to the charity. The value of Trustees' remuneration and other benefits was as follows:

	2021 £	<i>2020 £</i>
Rev J Addo Remuneration	9,600	9,600

During the year ended 31 March 2021, no Trustee expenses have been incurred (2020 - £NIL).

BIBLE LIFE FAMILY MINISTRIES - MILTON KEYNES

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

9. Tangible fixed assets

	Motor vehicles £	Fixtures and fittings £	Office equipment £	Computer equipment £	Total £
Cost or valuation					
At 1 April 2020	7,600	592	4,160	1,722	14,074
At 31 March 2021	<u>7,600</u>	<u>592</u>	<u>4,160</u>	<u>1,722</u>	<u>14,074</u>
Depreciation					
At 1 April 2020	6,138	592	3,674	1,591	11,995
Charge for the year	1,462	-	486	131	2,079
At 31 March 2021	<u>7,600</u>	<u>592</u>	<u>4,160</u>	<u>1,722</u>	<u>14,074</u>
Net book value					
At 31 March 2021	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2020	<u>1,462</u>	<u>-</u>	<u>486</u>	<u>132</u>	<u>2,080</u>

10. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	<u>120</u>	<u>265</u>

11. Financial instruments

	2021 £	2020 £
Financial assets		
Financial assets measured at fair value through income and expenditure	<u>10,394</u>	<u>2,470</u>

Financial assets measured at fair value through income and expenditure comprise cash at bank.

BIBLE LIFE FAMILY MINISTRIES - MILTON KEYNES

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

12. Statement of funds

Statement of funds - current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Balance at 31 March 2021 £
Unrestricted funds				
General Funds - all funds	4,285	28,877	(22,888)	10,274

Statement of funds - prior year

	<i>Balance at 1 April 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 March 2020 £</i>
Unrestricted funds				
General Funds - all funds	10,275	25,343	(31,333)	4,285

13. Summary of funds

Summary of funds - current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Balance at 31 March 2021 £
General funds	4,285	28,877	(22,888)	10,274

Summary of funds - prior year

	<i>Balance at 1 April 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 March 2020 £</i>
General funds	10,275	25,343	(31,333)	4,285

BIBLE LIFE FAMILY MINISTRIES - MILTON KEYNES

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

14. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Total funds 2021 £
Current assets	10,394	10,394
Creditors due within one year	(120)	(120)
Difference	(1)	1
Total	10,273	10,273

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Tangible fixed assets	2,080	2,080
Current assets	2,470	2,470
Creditors due within one year	(264)	(264)
Total	4,286	4,286