

REGISTERED COMPANY NUMBER: 08134602 (England and Wales)
REGISTERED CHARITY NUMBER: 1150036 (England and Wales) & SC040673 (Scotland)

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2023
FOR
DEEPER CHRISTIAN LIFE MINISTRY

Leroy Reid & Co
Chartered Certified Accountants
and Statutory Auditors
299 Northborough Road
Norbury
London
SW16 4TR

DEEPER CHRISTIAN LIFE MINISTRY

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FOR THE YEAR ENDED 31ST DECEMBER 2023

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DEEPER CHRISTIAN LIFE MINISTRY
REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31ST DECEMBER 2023

TRUSTEES	Dr W F Kumuyi Pastor S P Akowe Mrs E F A Kumuyi Mrs M A Okenwa (deceased 21.2.24) Mrs M M Akinsanya
COMPANY SECRETARY	Mrs E F A Kumuyi
REGISTERED OFFICE	Transformation House 66 St John's Hill Clapham Junction London SW11 1AD
REGISTERED COMPANY NUMBER	08134602 (England and Wales) SC040673(Scotland)
REGISTERED CHARITY NUMBER	1150036
INDEPENDENT AUDITORS	Leroy Reid & Co Chartered Certified Accountants and Statutory Auditors 299 Northborough Road Norbury London SW16 4TR
SOLICITORS	Clive Hindle 8 Northumberland Square North Shields NE30 1QQ
BANKERS	CAF Bank Limited 25 Kings Hill Avenue, Kings Hill West Mailling Kent ME19 4JQ National Westminster Bank PLC 2a Princess Road Liverpool L8 1JT Barclays Bank PLC 5th Floor, Corinthian House 17 Lansdowne Road Croydon CR0 2BX HSBC Bank PLC 28 Borough High Street London SE1 1YB

DEEPER CHRISTIAN LIFE MINISTRY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st December 2023. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Purpose, aims, objectives and activities

The Purpose and aims of the charity are:

1. Benefit the public through the advancement of the ideals of the christian faith
2. Benefit the individual through the development of their potentials in order to be the best they can be
3. Active engagement with the community for the overall enhancement of the community experience

Our objectives and activities are:

1. Fulfilling the Great Commission given by our Lord and Saviour Jesus to every Believer to:-
 - 1.1 Go into all the world and teach all nations, people and races the word of God, teaching them to observe every jot and tittle of it and making disciples of them.
 - 1.2 Preaching the word to every creature and covering the earth with righteousness.
2. Reaching out to the churches and the unchurched people of the world.
3. To lead believers into deeper and richer experiences with the Lord Jesus Christ, through regular meetings, teaching and getting them to be acquainted with the gracious means of holy, healthy and happy and prosperous balanced and fulfilling Christian life.
4. Providing community enhancing activities by local congregations.

Public benefit

The Trustees are aware of the Charity Commission's guidelines on public benefit. The work of the Charity and the funds it raises are wholly directed towards furthering the religious aims and objectives of the Charity. The Trustees are therefore of the view that the Charity satisfies the criteria laid down for meeting the public benefit test.

Charitable Donation

The Charity does not make significant donations to individuals or other institutions. The Charity does, however, assist other Deeper Christian Life Ministry organisations throughout the world. The Charity also supports members who are in difficulty either financially or providing other means as required. Assistance may be made to other non-deeper life charitable organisations from time to time at the discretion of the Trustees. Some bereaved families in the Church were supported during the year.

DEEPER LIFE INTERNATIONAL TRAINING CENTRE (GBAGADA) , LAGOS NIGERIA

The Charity is affiliated to the global Charity with headquarters in Lagos Nigeria. The UK leadership of the Charity is required to attend regular training of the worldwide leadership of the Church in Lagos Nigeria annually. To facilitate this regular training the international headquarters of the Charity is building a training centre in Lagos Nigeria(DLICC). To this end the Board of trustees has agreed to mobilise members of the Charity in the United Kingdom to contribute financially towards the realization of the training centre.

Volunteers

The Charity relies on the use of Volunteers to deliver its objectives and the day to day running of the organisation. The contribution made by the volunteers is significant although no monetary value can be placed on the services that they provide.

DEEPER CHRISTIAN LIFE MINISTRY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2023

STRATEGIC REPORT

Achievement and performance

Charitable activities

Looking back at the year under review we achieved our aims and objectives. The outcome of our work in the past year has been enhanced by the following

- The internal controls within the charity were refocused and enhanced in the year. The charity updated its management software, which to keep in line with recent charity guidelines.
- There was regular training for the volunteer accounting staff of the charity. This has impacted positively in their delivery.
- Across the nation the Charity has engaged with the homeless community through specific programmes for feeding and sheltering of those in most needs.
- There were projects and cooperation between some of our Regions and Care Homes in their localities.
- There were youth conferences in the year which brought together a diverse number of youths.
- We held nationwide national conference where various themes and aspects of the community life were addressed.
- New local assemblies were started across the nation.
- The Charity held community enhancement programme through activities like barbecue days, picnics, children play groups and financial training programmes. These activities were opened to members of the communities.

Financial review

Financial position

Total incoming resources for the year was £5,868,397 (2022 - £4,226,230) and total resources expended on charitable activities of £4,940,227 (2022 - £2,952,863). The net surplus for the year after deducting recognised losses of £1,250 under review was £926,920 (2022 -1,273,367).

Investment policy and objectives

The Trustees through the power vested in them by the governing constitution to invest and deal with any monies of the Charity, not immediately required, in any company or organisation or enter into joint ventures with them provided that the aims and objectives of such companies or organisations do not conflict with the principles and provisions of the Holy Scriptures and tenets of the faith and declarations of belief held by the Charity. The policy of the Trustees is to invest funds not immediately required by the Charity in a combination of cash deposits and quoted investments.

The market value of investments held at the year ended 31 December 2023 was £59,313 (2022 - £60,563)

The Charity investments are managed by independent investment advisers under discretionary powers. The investment portfolio is managed by taking into account the Board's attitude to risk.

The investment performance is considered satisfactory when compared to major market indices.

Reserves policy

It is the policy of the Board to maintain a balance on unrestricted funds, which is equal to six months of unrestricted payments. This is reviewed through the management report every quarter to ensure that it is relevant to the Charity's financial state. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in income, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The Charity's reserves as at the year-end was £17,113,561 (2022 - £16,186,641), of which £114,428 is shown as restricted fund. The restricted fund is earmarked to be used in the furtherance of the charity's objectives to acquire buildings to be used for places of worship. The net book value of tangible fixed assets were £12,221,611 (2022 - £11,863,669). As at 31 December 2023 the remaining **net reserves of 4,891,950 (2022: £4,322,942)** is held to provide working capital for the Charity, to provide and for contingencies and to be available to contribute towards the purchase and improvement of facilities in furtherance of the future work of the Charity.

Future plans

The Board will seek in the coming year to further keep down the cost of running the Charity. The Board is determined to see that more local assemblies are established within the United Kingdom. There are plans to acquire more buildings for local assemblies.

DEEPER CHRISTIAN LIFE MINISTRY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The Charity is constituted by a Trust Deed. The Trust was registered with the Charity Commission on the 5th August 1987 and the most recent constitution was adopted and approved on the 13th December 2010.

The Trustees who serve during the year were:-

Pastor Dr. William Kumuyi (Chairman)

Pastor Paul Akowe

Mrs Moni Akinsanya (Treasurer)

Mrs Esther Kumuyi (Secretary)

Mrs Mary Okenwa (deceased 12/02/2024)

Recruitment and appointment of new trustees

Trustees are appointed and approved by the General Superintendent. The Trustees have established processes for the induction and training of new and existing Trustees

The Trustees of the Charity have the responsibility of cooperating with the Chairman of the Board- who is also the General Superintendent of the Charity worldwide, in the fulfilment of the Pastoral, evangelistic, social and ecumenical mission of the Charity. The Trustees are also responsible for the management and maintenance of the church physical assets within the United Kingdom.

Management and Organisational structure

The Charity carries out its activities across the United Kingdom through the Regional networks. For management purposes the Charity is currently divided into thirteen regions across the United Kingdom. Each Region is headed by a Regional Overseer who has supervisory as well as pastoral oversight over groups of churches within his region. Regional Overseers and their wives are members of the National Representative Council (NRC). The NRC reports directly to the General Superintendent through the Board of the Charity chaired by him. There is a management board that meets on a regular basis to address issues relating to the daily management of the Charity. The Charity still holds one of its properties in the old Charity.

The charity lost Pastor Sunday Okenwa on the 2nd of August 2023. He died while attending a youth conference organised by the charity in Norfolk. Until his death he was the director of finance and the Regional Overseer for Dulwich. We will sorely miss him.

Induction and training of new trustees

Most of our trustees are conversant with the daily work of the charity. There is an on-going structure in place for the regular training of trustees and management staff to keep them abreast with developments in the Charity world.

Risk management

The DCLM Board has put in place adequate guidelines and procedures for identifying, monitoring and management of key risks to which the Charity is exposed. These are updated annually. The Board has taken necessary steps to mitigate the potential impact of identified risks. There is on going risk training for both full time and volunteer staff of the Charity.

DEEPER CHRISTIAN LIFE MINISTRY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT
STATEMENT ON COMPLIANCE WITH CHARITY COMMISSION GUIDANCE

The Trustees are abreast with current guidelines from the supervisory bodies. The management board regularly reviews its activities to ensure compliances with regulatory frameworks.

GRANT MAKING POLICY

The Charity does not make significant grants to individuals or other institutions. The Charity does however, assist other Deeper Christian Life Ministry organisations throughout the world. The Charity also supports members who are in difficulties either financially or providing other means as required. Assistance may be made to other non-deeper life charitable organisations from time to time at the discretion of the Trustees. Some bereaved families in the Church were supported during the year.

VOLUNTEERS

The Charity relies on the use of Volunteers to deliver its objectives as well as the day to day running of the organisation. The contribution made by the volunteers is significant, although no monetary value can be placed on the services that they provide.

FUNDS HELD AS CUSTODIAN FOR OTHERS

The Charity did not hold funds as custodians on behalf of others in the year ended 31 December 2023.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Deeper Christian Life Ministry for the purposes of company law) are responsible for preparing the Report of the trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards 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 charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Leroy Reid & Co, will be proposed for re-appointment at the forthcoming Annual General Meeting.

DEEPER CHRISTIAN LIFE MINISTRY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2023

Report of the trustees, incorporating a Strategic report, approved by order of the board of trustees, as the company directors, on 19/09/2024 and signed on the board's behalf by:



.....
Pastor S P Akowe - Trustee

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
DEEPER CHRISTIAN LIFE MINISTRY**

Opinion

We have audited the financial statements of Deeper Christian Life Ministry (the 'charitable company') for the year ended 31st December 2023 which comprise the Statement of financial activities, the Statement of financial position, the Statement of cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st December 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for disclaimer of opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Report of the independent auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the trustees has been prepared in accordance with applicable legal requirements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
DEEPER CHRISTIAN LIFE MINISTRY**

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of trustees' responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
DEEPER CHRISTIAN LIFE MINISTRY**

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the independent auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

As part of our planning process:

- We enquired of management the systems and controls the company has in place, the areas of the financial statements that are mostly susceptible to the risk of irregularities and fraud, and whether there was any known, suspected or alleged fraud. The charitable company did not inform us of any known, suspected or alleged fraud.
- We obtained an understanding of the legal and regulatory frameworks applicable to the charitable company.
- We considered the incentives and opportunities that exist in the company, including the extent of management bias, which present a potential for irregularities and fraud to be perpetuated, and tailored our risk assessment accordingly.
- Using our knowledge of the company, together with the discussions held with the company at the planning stage, we formed a conclusion on the risk of misstatement due to irregularities including fraud and tailored our procedures according to this risk assessment.

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Report of the independent auditors to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Report of the independent auditors. However, future events or conditions may cause the charitable company's to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
DEEPER CHRISTIAN LIFE MINISTRY

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Mr Ebenezer Okai, (BSc), FCCA (Senior Statutory Auditor)
for and on behalf of Leroy Reid & Co
Chartered Certified Accountants
and Statutory Auditors
299 Northborough Road
Norbury
London
SW16 4TR

19th September 2024

DEEPER CHRISTIAN LIFE MINISTRY
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2023

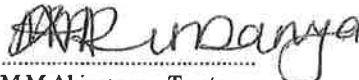
	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	3,804,431	1,664,344	5,468,775	3,827,592
Charitable activities	5				
Church		97,938	-	97,938	139,481
Investment income	4	186,827	-	186,827	141,105
Other income		<u>114,857</u>	<u>-</u>	<u>114,857</u>	<u>118,052</u>
Total		<u>4,204,053</u>	<u>1,664,344</u>	<u>5,868,397</u>	<u>4,226,230</u>
EXPENDITURE ON					
Charitable activities	6				
Church		<u>3,151,585</u>	<u>1,788,642</u>	<u>4,940,227</u>	<u>2,952,863</u>
Net gains/(losses) on investments		<u>(1,250)</u>	<u>-</u>	<u>(1,250)</u>	<u>-</u>
NET INCOME/(EXPENDITURE)		1,051,218	(124,298)	926,920	1,273,367
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>15,947,915</u>	<u>238,726</u>	<u>16,186,641</u>	<u>14,913,274</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>16,999,133</u></u>	<u><u>114,428</u></u>	<u><u>17,113,561</u></u>	<u><u>16,186,641</u></u>

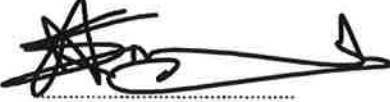
The notes form part of these financial statements

DEEPER CHRISTIAN LIFE MINISTRY
STATEMENT OF FINANCIAL POSITION
31ST DECEMBER 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible assets	11	12,221,611	11,863,669
Investments	12	<u>59,313</u>	<u>60,563</u>
		12,280,924	11,924,232
CURRENT ASSETS			
Debtors	13	293,379	323,763
Cash at bank and in hand		<u>4,594,456</u>	<u>3,975,294</u>
		4,887,835	4,299,057
CREDITORS			
Amounts falling due within one year	14	(55,198)	(36,648)
NET CURRENT ASSETS		<u>4,832,637</u>	<u>4,262,409</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		17,113,561	16,186,641
NET ASSETS		<u>17,113,561</u>	<u>16,186,641</u>
FUNDS	16		
Unrestricted funds:			
General fund		16,999,133	15,947,915
Restricted funds:			
Building Fund		<u>114,428</u>	<u>238,726</u>
TOTAL FUNDS		<u>17,113,561</u>	<u>16,186,641</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 19/09/2024 and were signed on its behalf by:


M M Akinsanya - Trustee


S P Akowe - Trustee

The notes form part of these financial statements

FOR THE YEAR ENDED 31ST DECEMBER 2023

3,975,294

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DEEPER CHRISTIAN LIFE MINISTRY

NOTES TO THE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31ST DECEMBER 2023

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023	2022
	£	£
Net income for the reporting period (as per the Statement of financial activities)	926,920	1,273,367
Adjustments for:		
Depreciation charges	317,881	208,533
Losses on investments	1,250	-
Interest received	(13,528)	(2,241)
Decrease/(increase) in debtors	30,384	(29,217)
Increase/(decrease) in creditors	<u>18,551</u>	<u>(2,075)</u>
Net cash provided by operations	<u><u>1,281,458</u></u>	<u><u>1,448,367</u></u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.23	Cash flow	At 31.12.23
	£	£	£
Net cash			
Cash at bank and in hand	<u>3,975,294</u>	<u>619,162</u>	<u>4,594,456</u>
	<u>3,975,294</u>	<u>619,162</u>	<u>4,594,456</u>
Total	<u><u>3,975,294</u></u>	<u><u>619,162</u></u>	<u><u>4,594,456</u></u>

The notes form part of these financial statements

DEEPER CHRISTIAN LIFE MINISTRY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2023

1. STATUTORY INFORMATION

Deeper Christian Life Ministry is a private limited company limited by guarantee without share capital, registered in England and Wales. The company's registered number is 08134602 and its registered address is Transformation House, 58 St John's Hill, Clapham Junction, London SW11 1AD.

The company is a registered charity with the following regulators:

The Charity Commission in England and Wales with charity number 1150036 under its governing document, the memorandum and articles incorporated on the 9th July 2012. The charity operates as a church throughout England and Wales.

The Office of Scottish Charity Regulator in Scotland with charity number SC040673 on the 17th July 2009. The charity operates in Scotland, England and Wales and overseas.

2. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

INCOME

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

EXPENDITURE

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- in accordance with the property
Plant and machinery	- 33% on cost
Motor vehicles	- 25% on cost

TAXATION

The charity is exempt from corporation tax on its charitable activities.

FUND ACCOUNTING

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

DEEPER CHRISTIAN LIFE MINISTRY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2023

3. DONATIONS AND LEGACIES		2023	2022
		£	£
Tithes and offerings		3,878,646	3,527,571
Gift aid		136,518	285,852
Gbagada HQ Offerings		<u>1,453,611</u>	<u>14,169</u>
		<u>5,468,775</u>	<u>3,827,592</u>
4. INVESTMENT INCOME		2023	2022
		£	£
Rents received		173,299	138,864
Deposit account interest		<u>13,528</u>	<u>2,241</u>
		<u>186,827</u>	<u>141,105</u>
5. INCOME FROM CHARITABLE ACTIVITIES		2023	2022
		£	£
Books and Cd's sales	Activity	94,059	97,744
Conference and retreat income	Church	<u>3,879</u>	<u>41,737</u>
		<u>97,938</u>	<u>139,481</u>
6. CHARITABLE ACTIVITIES COSTS			Direct Costs (see note 7)
			£
Church			<u>4,940,227</u>
7. DIRECT COSTS OF CHARITABLE ACTIVITIES		2023	2022
		£	£
Trustees' remuneration etc		92,105	81,964
Staff costs		270,533	256,912
Telephone		63,513	40,569
Postage and stationery		18,550	13,436
Advertising and tracts		8,296	66,351
Church refreshments		84,252	49,990
Missions, grants & donations		280,796	224,841
Satellite church expenses		85,864	131,257
Gbagada HQ cost		1,453,611	300,060
Properties and facilities cost		615,446	454,601
Conferences and retreats		493,374	201,006
Books and CD's expenses		16,445	48,720
Other expenses		43,605	26,128
Service charges		414,852	390,315
Regional expenses		<u>195,972</u>	<u>226,368</u>
Carried forward		4,137,214	2,512,518

DEEPER CHRISTIAN LIFE MINISTRY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2023

7. DIRECT COSTS OF CHARITABLE ACTIVITIES - continued

	2023	2022
	£	£
Brought forward	4,137,214	2,512,518
Subscriptions	6,368	5,425
Welfare, Training and courses	1,430	16,336
Transport and travel	399,384	111,552
Audit fees	31,912	24,000
Legal and professional fees	12,036	23,913
Bank charges & interest	15,563	41,127
Equipment hire	18,439	9,459
Depreciation	<u>317,881</u>	<u>208,533</u>
	<u><u>4,940,227</u></u>	<u><u>2,952,863</u></u>

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation - owned assets	<u>317,882</u>	<u>208,534</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

	2023	2022
	£	£
Trustees' salaries	82,186	73,156
Trustees' social security	8,831	7,864
Trustees' pension contributions to defined benefit schemes	<u>1,088</u>	<u>944</u>
	<u><u>92,105</u></u>	<u><u>81,964</u></u>

10. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	335,503	312,750
Social security costs	20,565	19,880
Other pension costs	<u>6,570</u>	<u>6,246</u>
	<u><u>362,638</u></u>	<u><u>338,876</u></u>

Staff Costs noted above includes Trustees Remuneration reported in Note.8

The average monthly number of employees during the year was as follows:

	2023	2022
Direct charitable	9	9
Management and administration	<u>3</u>	<u>3</u>
	<u><u>12</u></u>	<u><u>12</u></u>

There were no employees whose annual remuneration was £60,000 or more.

DEEPER CHRISTIAN LIFE MINISTRY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2023

11. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery £	Motor vehicles £	Totals £
COST				
At 1st January 2023	13,809,477	1,776,484	319,051	15,905,012
Additions	402,660	55,094	218,070	675,824
Disposals	-	-	(16,200)	(16,200)
At 31st December 2023	<u>14,212,137</u>	<u>1,831,578</u>	<u>520,921</u>	<u>16,564,636</u>
DEPRECIATION				
At 1st January 2023	2,230,129	1,570,953	240,261	4,041,343
Charge for year	146,940	132,715	38,227	317,882
Eliminated on disposal	-	-	(16,200)	(16,200)
At 31st December 2023	<u>2,377,069</u>	<u>1,703,668</u>	<u>262,288</u>	<u>4,343,025</u>
NET BOOK VALUE				
At 31st December 2023	<u>11,835,068</u>	<u>127,910</u>	<u>258,633</u>	<u>12,221,611</u>
At 31st December 2022	<u>11,579,348</u>	<u>205,531</u>	<u>78,790</u>	<u>11,863,669</u>

12. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1st January 2023	80,058
Revaluations	<u>3,759</u>
At 31st December 2023	<u>83,817</u>
PROVISIONS	
At 1st January 2023	19,495
Provision for year	<u>5,009</u>
At 31st December 2023	<u>24,504</u>
NET BOOK VALUE	
At 31st December 2023	<u>59,313</u>
At 31st December 2022	<u>60,563</u>

There were no investment assets outside the UK.

Cost or valuation at 31st December 2023 is represented by:

	Listed investments £
Valuation in 0	3,759
Cost	<u>80,058</u>
	<u>83,817</u>

DEEPER CHRISTIAN LIFE MINISTRY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2023

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other receivables	250	250
Staff loan	19,800	17,459
Prepayments and accrued income	<u>273,329</u>	<u>306,054</u>
	<u>293,379</u>	<u>323,763</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Social security and other taxes	6,236	-
Accruals and deferred income	<u>48,962</u>	<u>36,648</u>
	<u>55,198</u>	<u>36,648</u>

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
Fixed assets	12,221,611	-	12,221,611	11,863,669
Investments	59,313	-	59,313	60,563
Current assets	4,773,407	114,428	4,887,835	4,299,057
Current liabilities	<u>(55,198)</u>	<u>-</u>	<u>(55,198)</u>	<u>(36,648)</u>
	<u>16,999,133</u>	<u>114,428</u>	<u>17,113,561</u>	<u>16,186,641</u>

16. MOVEMENT IN FUNDS

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	15,947,915	1,051,218	16,999,133
Restricted funds			
Building Fund	238,726	(124,298)	114,428
	<u>16,186,641</u>	<u>926,920</u>	<u>17,113,561</u>

DEEPER CHRISTIAN LIFE MINISTRY
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2023

16. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	4,204,053	(3,151,585)	(1,250)	1,051,218
Restricted funds				
Building Fund	210,733	(335,031)	-	(124,298)
Restricted Funds	<u>1,453,611</u>	<u>(1,453,611)</u>	<u>-</u>	<u>-</u>
	<u>1,664,344</u>	<u>(1,788,642)</u>	<u>-</u>	<u>(124,298)</u>
TOTAL FUNDS	<u><u>5,868,397</u></u>	<u><u>(4,940,227)</u></u>	<u><u>(1,250)</u></u>	<u><u>926,920</u></u>

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	14,686,435	1,261,480	15,947,915
Restricted funds			
Building Fund	226,839	11,887	238,726
TOTAL FUNDS	<u><u>14,913,274</u></u>	<u><u>1,273,367</u></u>	<u><u>16,186,641</u></u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	4,149,857	(2,888,377)	1,261,480
Restricted funds			
Building Fund	76,373	(64,486)	11,887
TOTAL FUNDS	<u><u>4,226,230</u></u>	<u><u>(2,952,863)</u></u>	<u><u>1,273,367</u></u>

DEEPER CHRISTIAN LIFE MINISTRY
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2023

17. RELATED PARTY DISCLOSURES

Gbagada Building Project

During the year the charity raised offerings to support the building project being undertaken at the Head Quarters in Gbagada, Lagos, Nigeria. The total offerings as at the year-end was £1,192,838 (2022 - £14,169), part of which come from overseas Ministries.

The expenditure for materials purchased for the year under review was £1,453,611 (2022 - £300,060). The Excess expenditure of £260,772 was paid by Deeper Christian Life Ministry. No balance of Head Quarter offerings was held as at year end in both current and previous year.

Funeral Costs

Funeral costs were paid for one of the trustee relations who died in the year under review.

DEEPER CHRISTIAN LIFE MINISTRY
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Tithes and offerings	3,878,646	3,527,571
Gift aid	136,518	285,852
Gbagada HQ Offerings	<u>1,453,611</u>	<u>14,169</u>
	5,468,775	3,827,592
Investment income		
Rents received	173,299	138,864
Deposit account interest	<u>13,528</u>	<u>2,241</u>
	186,827	141,105
Charitable activities		
Books and Cd's sales	94,059	97,744
Conference and retreat income	<u>3,879</u>	<u>41,737</u>
	97,938	139,481
Other income		
Other income	<u>114,857</u>	<u>118,052</u>
Total incoming resources	5,868,397	4,226,230
EXPENDITURE		
Charitable activities		
Trustees' salaries	82,186	73,156
Trustees' social security	8,831	7,864
Trustees' pension contributions	1,088	944
Wages	253,317	239,594
Social security	11,734	12,016
Pensions	5,482	5,302
Telephone	63,513	40,569
Postage and stationery	18,550	13,436
Advertising and tracts	8,296	66,351
Church refreshments	84,252	49,990
Missions, grants & donations	280,796	224,841
Satellite church expenses	85,864	131,257
Gbagada HQ cost	1,453,611	300,060
Properties and facilities cost	615,446	454,601
Conferences and retreats	493,374	201,006
Books and CD's expenses	16,445	48,720
Other expenses	43,605	26,128
Service charges	414,852	390,315
Regional expenses	195,972	226,368
Subscriptions	6,368	5,425
Carried forward	4,143,582	2,517,943

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DEEPER CHRISTIAN LIFE MINISTRY

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2023

	2023	2022
	£	£
Charitable activities		
Brought forward	4,143,582	2,517,943
Welfare, Training and courses	1,430	16,336
Transport and travel	399,384	111,552
Audit fees	31,912	24,000
Legal and professional fees	12,036	23,913
Bank charges & interest	15,563	41,127
Equipment hire	18,439	9,459
Depreciation of tangible fixed assets	<u>317,881</u>	<u>208,533</u>
	<u>4,940,227</u>	<u>2,952,863</u>
 Total resources expended	 <u>4,940,227</u>	 <u>2,952,863</u>
 Net income before gains and losses	 928,170	 1,273,367
 Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	<u>(1,250)</u>	<u>-</u>
 Net income	 <u><u>926,920</u></u>	 <u><u>1,273,367</u></u>

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