

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 2024
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 2024

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DEEPER CHRISTIAN LIFE MINISTRY

REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31ST DECEMBER 2024

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)
REGISTERED CHARITY NUMBER	1150036 (England and Wales) SC040673 (Scotland)
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 2024

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 2024. 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

Objectives and aims

The Deeper Christian Life Ministry (DCLM) is a Christian charity organisation registered with the charity commission with the objective of advancing the cause of the Christian faith and contributing actively to the enhancement of the communities where we operate. The Charity has branches across all the Nations on the United Kingdom.

Mission and Objectives

The Charity was established to:

Benefit the public through the advancement of the ideals of the christian faith

-

Benefit the individual through the development of their potentials in order to be the best they can be

-

Active engagement with the community for the overall enhancement of the community experience

-

The above missions and objectives were realised through the following activities.

Fulfilling and facilitating the Great Commission given by our Lord and Saviour Jesus Christ to every Believer to:

- Go into all the world and teach the community, people group and races the word of God, teaching them to observe every jot and title of it and making disciples of them.
- Preaching the word of God to every creature and covering the earth with righteousness.
- Reaching out to churches and other organisations with similar objectives, as well as to unchurched people around the world.
- Leading believers to a deeper and richer experience of faith in the Lord Jesus Christ, teaching and getting them to be acquainted with the gracious means of holy, healthy, happy, prosperous, balanced, and fruitful Christian life, thus preparing them for heaven.
- Organising regular fellowship for community interactions and mutual benefits.
- Organising regular training for both full time and volunteer staff with the aim of making them more effective in the attainment of the Charity goals.
- Organising networking relationships and involvement with the larger community and other charity organisations and government agencies.
- Effectively playing our part in the life of our communities through community-based projects.

Public benefit

The Trustees have taken into cognisance relevant charity commission guidelines on public benefits. The work of the Charity and the funds it raised were directed towards furthering the religious and public aims and objectives of the Charity. The trustees therefore believe that the Charity satisfies the criteria laid down for meeting the public benefit test.

Grant Making

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 of support as may be required. Assistance may be made to other non-deeper life charitable organisations from time to time at the discretion of the trustees. All bereaved families who requested support from the charity were supported during the year.

Volunteers

The charity has enjoyed the active support of volunteers in the pursuit of its goals and objectives. The day to day running of the Charity has been made possible through the contribution of number of volunteers with a wide range of skills which has been used for the benefit of the Charity.

DEEPER CHRISTIAN LIFE MINISTRY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2024

STRATEGIC REPORT

Achievements and performance

Charitable activities

In the year under report, the charity has made progress in the realisation of its mission and objectives.

- The charity organised a national residential youth conference. Participants were drawn from across the United Kingdom and Republic of Ireland. There were over four hundred youths (400) in attendance.
A programme was held to support single parents that drew participants from across the country.
- New church assemblies were started across the nation.
- Food banks were established in some of our assemblies to support families that are struggling with making ends meet.
- The charity organised a residential training programme for all accounting and volunteer bookkeepers in liaison with our auditing firm (Leroy Reid & Co) to familiarise them with recent changes to the Charity commission financial regulations. This has positively contributed with a robust engagement with the management software by all Bookkeepers.
- Regular fellowship activities were organised throughout the year under report.
- The management software was upgraded in the year under review with an integration of both the accounting software and the Management software.

STRATEGIC REPORT

The Board of Trustees meets regularly to review the activities of the Charity. The trustees had regular input from the management team in the decision-making process. Regular Regional Overseers meetings are held to plan the activities of the Charity.

The Charity continues to build on the gains of its adapted approach post Covid 19. There has been a considerable return to regular physical meeting across the churches in the nations. The charity continues to provide support to members of the public who need assistance within its limited resources. Among other things the Charity

- Internal financial controls are constantly reviewed and updated.
- Weekly Volunteer training sessions are held across the nation to prepare the templates for service deliveries in the months.
- Specialised skill training was organised for the various volunteer groups in the Charity.
- Food banks were started in addition to existing ones to help the less privileged in the community.
- Marriage ceremonies were conducted for young adults in the year.
- The Leadership of the Charity attended a Strategic conference in the year under review at the international headquarters of the Charity.
- Total incomes outstripped the expenses, thus making for a surplus as reflected in the financial report for the year ended.

STATEMENT OF COMPLIANCE WITH CHARITY COMMISSION GUIDANCE

The board of Trustees and the management board ensured a strict compliance with Charity Commission guidance on operating a Charity in the UK. The charity Full time workers attended online training organised by the Charity commission.

SAFEGUARDING AND SAFETY PROCEDURES

The Charity has a robust and fit for purpose safeguarding policy and procedure in place. This is regularly updated in keeping with existing government regulations.

STATEMENT OF COMPLIANCE

The charity follows GDPR regulations. The Charity is registered with the Information Commissioner' Office (ICO).

Financial review

Financial position

Total incoming resources for the year was £6,004,683 (2023: £5,868,697) and the total resources expended on charitable activities was £4,382,482 (2023: £4,940,227 The net surplus for the year under review was £1,656,486 (2023: £926,920 including Net gains on Investment £34,285 (2023: Loss (£1,250))

DEEPER CHRISTIAN LIFE MINISTRY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2024

STRATEGIC REPORT

Financial review

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 2024 was £93,598 (2023 - £59,313)

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 of 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 £18,770,047 (2023 - £17,113,561), of which £191,249 (2023: £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 £12,017,387 (2023 - £12,221,611).

As at 31 December 2024 the remaining **net reserves of £6,752,660 (2023: £4,891.950)** is held to provide working capital for the Charity, to provide and for contingencies 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.

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.

DEEPER CHRISTIAN LIFE MINISTRY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

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.

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 Charity has a risk management policy and guideline in place. This is reviewed annually with professional input from a registered risk assessor. There are guidelines and procedures in place for identifying, monitoring and management of potential risks the Charity may be exposed to during its operations.

FUNDS HELD AS CUSTODIAN FOR OTHERS

The Charity did not hold funds as custodians on behalf of others in the year ended 31 December 2024.

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 2024

Report of the trustees, incorporating a Strategic report, approved by order of the board of trustees, as the company directors, on 15-09-2025 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 2024 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 2024 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.
- the Charities and Trustee Investment(Scotland) Act 2025 and regulation 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended)

Basis for 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.

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.

E Okai

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

Date: 18/09/2025

DEEPER CHRISTIAN LIFE MINISTRY
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2024

		Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	5,122,363	225,024	5,347,387	5,468,775
Charitable activities	5				
Church		229,316	-	229,316	97,938
Investment income	4	185,778	-	185,778	186,827
Other income		242,202	-	242,202	114,857
Total		<u>5,779,659</u>	<u>225,024</u>	<u>6,004,683</u>	<u>5,868,397</u>
EXPENDITURE ON					
Charitable activities	6				
Church		<u>4,234,279</u>	<u>148,203</u>	<u>4,382,482</u>	<u>4,940,227</u>
Net gains/(losses) on investments		<u>34,285</u>	<u>-</u>	<u>34,285</u>	<u>(1,250)</u>
NET INCOME		1,579,665	76,821	1,656,486	926,920
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>16,999,133</u>	<u>114,428</u>	<u>17,113,561</u>	<u>16,186,641</u>
TOTAL FUNDS CARRIED FORWARD		<u>18,578,798</u>	<u>191,249</u>	<u>18,770,047</u>	<u>17,113,561</u>

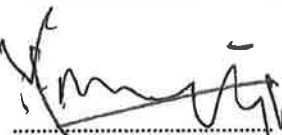
The notes form part of these financial statements

DEEPER CHRISTIAN LIFE MINISTRY

STATEMENT OF FINANCIAL POSITION
31ST DECEMBER 2024

	Notes	2024 £	2023 £
FIXED ASSETS			
Tangible assets	11	12,017,387	12,221,611
Investments	12	<u>93,598</u>	<u>59,313</u>
		12,110,985	12,280,924
CURRENT ASSETS			
Debtors	13	152,706	293,379
Cash at bank and in hand		<u>6,575,968</u>	<u>4,594,456</u>
		6,728,674	4,887,835
CREDITORS			
Amounts falling due within one year	14	(69,612)	(55,198)
NET CURRENT ASSETS		<u>6,659,062</u>	<u>4,832,637</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		18,770,047	17,113,561
NET ASSETS		<u>18,770,047</u>	<u>17,113,561</u>
FUNDS	16		
Unrestricted funds:			
General fund		18,578,798	16,999,133
Restricted funds:			
Building Fund		<u>191,249</u>	<u>114,428</u>
TOTAL FUNDS		<u>18,770,047</u>	<u>17,113,561</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 15-09-2025 and were signed on its behalf by:


.....
Dr W F Kumuyi - Trustee


.....
Pastor S P Akowe - Trustee

The notes form part of these financial statements

DEEPER CHRISTIAN LIFE MINISTRY

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31ST DECEMBER 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	<u>2,089,709</u>	<u>1,281,458</u>
Net cash provided by operating activities		<u>2,089,709</u>	<u>1,281,458</u>
 Cash flows from investing activities			
Purchase of tangible fixed assets		(128,493)	(675,824)
Sale of tangible fixed assets		4,542	-
Sale of fixed asset investments		34,285	(1,250)
Revaluation		(34,285)	1,250
Interest received		<u>15,754</u>	<u>13,528</u>
Net cash used in investing activities		<u>(108,197)</u>	<u>(662,296)</u>
 Change in cash and cash equivalents in the reporting period		<u>1,981,512</u>	<u>619,162</u>
Cash and cash equivalents at the beginning of the reporting period		<u>4,594,456</u>	<u>3,975,294</u>
 Cash and cash equivalents at the end of the reporting period		<u><u>6,575,968</u></u>	<u><u>4,594,456</u></u>

The notes form part of these financial statements

DEEPER CHRISTIAN LIFE MINISTRY

NOTES TO THE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31ST DECEMBER 2024

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

	2024	2023
	£	£
Net income for the reporting period (as per the Statement of financial activities)	1,656,486	926,920
Adjustments for:		
Depreciation charges	332,717	317,881
(Gain)/losses on investments	(34,285)	1,250
Profit on disposal of fixed assets	(4,541)	-
Interest received	(15,754)	(13,528)
Decrease in debtors	140,673	30,384
Increase in creditors	14,413	18,551
Net cash provided by operations	<u><u>2,089,709</u></u>	<u><u>1,281,458</u></u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.24	Cash flow	At 31.12.24
	£	£	£
Net cash			
Cash at bank and in hand	<u>4,594,456</u>	<u>1,981,512</u>	<u>6,575,968</u>
	<u>4,594,456</u>	<u>1,981,512</u>	<u>6,575,968</u>
Total	<u><u>4,594,456</u></u>	<u><u>1,981,512</u></u>	<u><u>6,575,968</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 2024

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 2024

3. DONATIONS AND LEGACIES

	2024	2023
	£	£
Tithes and offerings	4,707,592	3,878,646
Gift aid	369,202	136,518
Gbagada HQ Offerings	<u>270,593</u>	<u>1,453,611</u>
	<u><u>5,347,387</u></u>	<u><u>5,468,775</u></u>

4. INVESTMENT INCOME

	2024	2023
	£	£
Rents received	170,024	173,299
Deposit account interest	<u>15,754</u>	<u>13,528</u>
	<u><u>185,778</u></u>	<u><u>186,827</u></u>

5. INCOME FROM CHARITABLE ACTIVITIES

	2024	2023
	£	£
Books and Cd's sales	48,679	94,059
Conference and retreat income	<u>180,637</u>	<u>3,879</u>
	<u><u>229,316</u></u>	<u><u>97,938</u></u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7) £
Church	<u><u>4,382,482</u></u>

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2024	2023
	£	£
Trustees' remuneration etc	94,948	92,105
Staff costs	231,343	270,533
Telephone	52,362	63,513
Postage and stationery	27,975	18,550
Advertising and tracts	78,268	8,296
Church refreshments	73,834	84,252
Missions, grants & donations	358,369	280,796
Satellite church expenses	254,965	85,864
Gbagada HQ cost	270,593	1,453,611
Properties and facilities cost	1,107,624	615,446
Conferences and retreats	594,757	493,374
Books and CD's expenses	75,928	16,445
Other expenses	75,237	43,605
Service charges	141,210	414,852
Regional expenses	<u>280,461</u>	<u>195,972</u>
Carried forward	3,717,874	4,137,214

DEEPER CHRISTIAN LIFE MINISTRY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2024

7. DIRECT COSTS OF CHARITABLE ACTIVITIES - continued

	2024	2023
	£	£
Brought forward	3,717,874	4,137,214
Subscriptions	7,228	6,368
Welfare, Training and courses	20,312	1,430
Transport and travel	232,692	399,384
Audit fees	30,507	31,912
Legal and professional fees	14,893	12,036
Bank charges & interest	15,401	15,563
Equipment hire	10,858	18,439
Depreciation	<u>332,717</u>	<u>317,881</u>
	<u><u>4,382,482</u></u>	<u><u>4,940,227</u></u>

8. NET INCOME/(EXPENDITURE)

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

	2024	2023
	£	£
Depreciation - owned assets	332,716	317,882
Surplus on disposal of fixed assets	<u>(4,541)</u>	<u>-</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

	2024	2023
	£	£
Trustees' salaries	84,651	82,186
Trustees' social security	9,171	8,831
Trustees' pension contributions to defined benefit schemes	<u>1,126</u>	<u>1,088</u>
	<u><u>94,948</u></u>	<u><u>92,105</u></u>

10. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	301,498	335,503
Social security costs	18,734	20,565
Other pension costs	<u>6,059</u>	<u>6,570</u>
	<u><u>326,291</u></u>	<u><u>362,638</u></u>

Staff costs disclosed above include remuneration paid to Trustees as reported in Note 9. The remuneration relates solely to payments made to Trustees who undertook pastoral duties on behalf of the Church. These payments were made in recognition of their services in this capacity and not in respect of their role as Trustees.

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

	2024	2023
Direct charitable	9	9
Management and administration	<u>3</u>	<u>3</u>
	<u><u>12</u></u>	<u><u>12</u></u>

DEEPER CHRISTIAN LIFE MINISTRY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2024

10. STAFF COSTS - continued

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

11. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery £	Motor vehicles £	Totals £
COST				
At 1st January 2024	14,212,137	1,831,578	520,921	16,564,636
Additions	-	76,554	51,939	128,493
Disposals	-	-	(13,339)	(13,339)
At 31st December 2024	<u>14,212,137</u>	<u>1,908,132</u>	<u>559,521</u>	<u>16,679,790</u>
DEPRECIATION				
At 1st January 2024	2,377,069	1,703,668	262,288	4,343,025
Charge for year	147,081	97,330	88,305	332,716
Eliminated on disposal	-	-	(13,338)	(13,338)
At 31st December 2024	<u>2,524,150</u>	<u>1,800,998</u>	<u>337,255</u>	<u>4,662,403</u>
NET BOOK VALUE				
At 31st December 2024	<u>11,687,987</u>	<u>107,134</u>	<u>222,266</u>	<u>12,017,387</u>
At 31st December 2023	<u>11,835,068</u>	<u>127,910</u>	<u>258,633</u>	<u>12,221,611</u>

12. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1st January 2024	83,817
Revaluations	<u>9,781</u>
At 31st December 2024	<u>93,598</u>
PROVISIONS	
At 1st January 2024	24,504
Provision written back	<u>(24,504)</u>
At 31st December 2024	<u>-</u>
NET BOOK VALUE	
At 31st December 2024	<u>93,598</u>
At 31st December 2023	<u>59,313</u>

There were no investment assets outside the UK.

DEEPER CHRISTIAN LIFE MINISTRY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2024

12. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 31st December 2024 is represented by:

	Listed investments £
Valuation in 2024	9,781
Cost	<u>83,817</u>
	<u>93,598</u>

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Other receivables	-	250
Staff loan	13,110	19,800
Prepayments and accrued income	<u>139,596</u>	<u>273,329</u>
	<u>152,706</u>	<u>293,379</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Social security and other taxes	-	6,236
Credit Card	2,225	-
Accruals and deferred income	<u>67,387</u>	<u>48,962</u>
	<u>69,612</u>	<u>55,198</u>

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
Fixed assets	12,017,387	-	12,017,387	12,221,611
Investments	93,598	-	93,598	59,313
Current assets	6,537,425	191,249	6,728,674	4,887,835
Current liabilities	<u>(69,612)</u>	<u>-</u>	<u>(69,612)</u>	<u>(55,198)</u>
	<u>18,578,798</u>	<u>191,249</u>	<u>18,770,047</u>	<u>17,113,561</u>

DEEPER CHRISTIAN LIFE MINISTRY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2024

16. MOVEMENT IN FUNDS

	At 1.1.24	Net movement in funds	At 31.12.24
	£	£	£
Unrestricted funds			
General fund	16,999,133	1,579,665	18,578,798
Restricted funds			
Building Fund	114,428	76,821	191,249
TOTAL FUNDS	<u>17,113,561</u>	<u>1,656,486</u>	<u>18,770,047</u>

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	5,779,659	(4,234,279)	34,285	1,579,665
Restricted funds				
Building Fund	84,371	(7,550)	-	76,821
Restricted Funds	<u>140,653</u>	<u>(140,653)</u>	<u>-</u>	<u>-</u>
	<u>225,024</u>	<u>(148,203)</u>	<u>-</u>	<u>76,821</u>
TOTAL FUNDS	<u>6,004,683</u>	<u>(4,382,482)</u>	<u>34,285</u>	<u>1,656,486</u>

Comparatives for 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
TOTAL FUNDS	<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 2024

16. MOVEMENT IN FUNDS - continued

Comparative 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>

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 £270,593 (2023 - £1,192,838), part of which come from overseas Ministries.

The expenditure for materials purchased for the year under review was £270,593 (2023 - £1,453,611). No balance of Head Quarter offerings was held as at year end in both current and previous year.

DEEPER CHRISTIAN LIFE MINISTRY

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Tithes and offerings	4,707,592	3,878,646
Gift aid	369,202	136,518
Gbagada HQ Offerings	<u>270,593</u>	<u>1,453,611</u>
	5,347,387	5,468,775
Investment income		
Rents received	170,024	173,299
Deposit account interest	<u>15,754</u>	<u>13,528</u>
	185,778	186,827
Charitable activities		
Books and Cd's sales	48,679	94,059
Conference and retreat income	<u>180,637</u>	<u>3,879</u>
	229,316	97,938
Other income		
Gain on sale of tangible fixed assets	4,541	-
Other income	<u>237,661</u>	<u>114,857</u>
	<u>242,202</u>	<u>114,857</u>
Total incoming resources	6,004,683	5,868,397
EXPENDITURE		
Charitable activities		
Trustees' salaries	84,651	82,186
Trustees' social security	9,171	8,831
Trustees' pension contributions	1,126	1,088
Wages	216,847	253,317
Social security	9,563	11,734
Pensions	4,933	5,482
Telephone	52,362	63,513
Postage and stationery	27,975	18,550
Advertising and tracts	78,268	8,296
Church refreshments	73,834	84,252
Missions, grants & donations	358,369	280,796
Satellite church expenses	254,965	85,864
Gbagada HQ cost	270,593	1,453,611
Properties and facilities cost	1,107,624	615,446
Conferences and retreats	594,757	493,374
Books and CD's expenses	75,928	16,445
Other expenses	75,237	43,605
Carried forward	3,296,203	3,526,390

This page does not form part of the statutory financial statements

DEEPER CHRISTIAN LIFE MINISTRY

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2024

	2024 £	2023 £
Charitable activities		
Brought forward	3,296,203	3,526,390
Service charges	141,210	414,852
Regional expenses	280,461	195,972
Subscriptions	7,228	6,368
Welfare, Training and courses	20,312	1,430
Transport and travel	232,692	399,384
Audit fees	30,507	31,912
Legal and professional fees	14,893	12,036
Bank charges & interest	15,401	15,563
Equipment hire	10,858	18,439
Depreciation of tangible fixed assets	<u>332,717</u>	<u>317,881</u>
	<u>4,382,482</u>	<u>4,940,227</u>
 Total resources expended	 <u>4,382,482</u>	 <u>4,940,227</u>
 Net income before gains and losses	 1,622,201	 928,170
 Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	<u>34,285</u>	<u>(1,250)</u>
 Net income	 <u><u>1,656,486</u></u>	 <u><u>926,920</u></u>

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