

REGISTERED COMPANY NUMBER: 07540480 (England and Wales)
REGISTERED CHARITY NUMBER: 1152000

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 28 February 2021
for
Christ Liquid Fire Ministry

Krypton Consulting Ltd
Chartered Certified Accountants & Tax Advisers
Town Quay Wharf
Barking
Essex
IG11 7BZ

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for the Year Ended 28 February 2021

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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 28 February 2021. 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).

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.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07540480 (England and Wales)

Registered Charity number

1152000

Registered office

c/o Krypton Consulting Ltd
Navigation House, Unit 6
Town Quay Wharf, Abbey Road
Barking
London
IG11 7BZ

Trustees

Ms R Egwabor
Rev A S Simmonds
Ms A Egwabor

Independent Examiner

Olusola Makinwa (FCCA)
ACCA
Krypton Consulting Ltd
Chartered Certified Accountants & Tax Advisers
Town Quay Wharf
Barking
Essex
IG11 7BZ

Approved by order of the board of trustees on 9 November 2021 and signed on its behalf by:

Rita Egwabor

Ms R Egwabor - Trustee

Independent Examiner's Report to the Trustees of
Christ Liquid Fire Ministry

Independent examiner's report to the trustees of Christ Liquid Fire Ministry ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 28 February 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

Sholamakinwa

Olusola Makinwa (FCCA)

ACCA

Krypton Consulting Ltd

Chartered Certified Accountants & Tax Advisers

Town Quay Wharf

Barking

Essex

IG11 7BZ

9 November 2021

Christ Liquid Fire Ministry

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 28 February 2021

| | Notes | 28.2.21 Unrestricted fund £ | 29.2.20 Total funds £ |
|------------------------------------|-------|--------------------------------------|--------------------------------|
| INCOME AND ENDOWMENTS FROM | | | |
| Donations and legacies | | 101,091 | 44,027 |
| EXPENDITURE ON | | | |
| Charitable activities | | | |
| Church Activities | | 39,564 | 43,772 |
| Other | | <u>3,635</u> | <u>5,438</u> |
| Total | | <u>43,199</u> | <u>49,210</u> |
| NET INCOME/(EXPENDITURE) | | 57,892 | (5,183) |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | | <u>(3,258)</u> | <u>1,925</u> |
| TOTAL FUNDS CARRIED FORWARD | | <u><u>54,634</u></u> | <u><u>(3,258)</u></u> |

The notes form part of these financial statements

Christ Liquid Fire Ministry

Statement of Financial Position

28 February 2021

| | Notes | 28.2.21 Unrestricted fund £ | 29.2.20 Total funds £ |
|--|-------|--------------------------------------|--------------------------------|
| FIXED ASSETS | | | |
| Tangible assets | 6 | 56,651 | - |
| CURRENT ASSETS | | | |
| Cash at bank | | 2,329 | 515 |
| CREDITORS | | | |
| Amounts falling due within one year | 7 | (4,346) | (3,773) |
| NET CURRENT ASSETS/(LIABILITIES) | | <u>(2,017)</u> | <u>(3,258)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>54,634</u> | <u>(3,258)</u> |
| NET ASSETS/(LIABILITIES) | | <u>54,634</u> | <u>(3,258)</u> |
| FUNDS | 8 | | |
| Unrestricted funds: | | | |
| General fund | | <u>54,634</u> | <u>(3,258)</u> |
| TOTAL FUNDS | | <u>54,634</u> | <u>(3,258)</u> |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

Christ Liquid Fire Ministry

Statement of Financial Position - continued
28 February 2021

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 9 November 2021 and were signed on its behalf by:

Rita Egwabor

R Egwabor - Trustee

The notes form part of these financial statements

Christ Liquid Fire Ministry

Statement of Cash Flows
for the Year Ended 28 February 2021

| | Notes | 28.2.21 £ | 29.2.20 £ |
|---|-------|-------------------|-------------------|
| Cash flows from operating activities | | | |
| Cash generated from operations | 1 | <u>60,165</u> | <u>(2,960)</u> |
| Net cash provided by/(used in) operating activities | | <u>60,165</u> | <u>(2,960)</u> |
| Cash flows from investing activities | | | |
| Purchase of tangible fixed assets | | <u>(58,351)</u> | <u>-</u> |
| Net cash (used in)/provided by investing activities | | <u>(58,351)</u> | <u>-</u> |
| | | <u> </u> | <u> </u> |
| Change in cash and cash equivalents in the reporting period | | 1,814 | (2,960) |
| Cash and cash equivalents at the beginning of the reporting period | | <u>515</u> | <u>3,475</u> |
| Cash and cash equivalents at the end of the reporting period | | <u>2,329</u> | <u>515</u> |

The notes form part of these financial statements

Notes to the Statement of Cash Flows
for the Year Ended 28 February 2021

1. **RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES**

| | 28.2.21 £ | 29.2.20 £ |
|---|----------------------|-----------------------|
| Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities) | 57,892 | (5,183) |
| Adjustments for: | | |
| Depreciation charges | 1,700 | - |
| Increase in creditors | <u>573</u> | <u>2,223</u> |
| Net cash provided by/(used in) operations | <u><u>60,165</u></u> | <u><u>(2,960)</u></u> |

2. **ANALYSIS OF CHANGES IN NET FUNDS**

| | At 1/3/20 £ | Cash flow £ | At 28/2/21 £ |
|-----------------|-------------------|---------------------|---------------------|
| Net cash | | | |
| Cash at bank | <u>515</u> | <u>1,814</u> | <u>2,329</u> |
| | <u>515</u> | <u>1,814</u> | <u>2,329</u> |
| Total | <u><u>515</u></u> | <u><u>1,814</u></u> | <u><u>2,329</u></u> |

The notes form part of these financial statements

1. 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.

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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

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

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Notes to the Financial Statements - continued
for the Year Ended 28 February 2021

2. NET INCOME/(EXPENDITURE)

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

| | 28.2.21 | 29.2.20 |
|-----------------------------|--------------|--------------|
| | £ | £ |
| Depreciation - owned assets | 1,700 | - |
| Equipment Hire | 90 | 1,175 |
| Other operating leases | <u>5,489</u> | <u>6,451</u> |

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 28 February 2021 nor for the year ended 29 February 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 28 February 2021 nor for the year ended 29 February 2020.

4. STAFF COSTS

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

| | 28.2.21 | 29.2.20 |
|---------------|----------|----------|
| Senior Pastor | <u>-</u> | <u>1</u> |

No employees received emoluments in excess of £60,000.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted fund £ |
|-----------------------------------|------------------------|
| INCOME AND ENDOWMENTS FROM | |
| Donations and legacies | 44,027 |
| EXPENDITURE ON | |
| Charitable activities | |
| Church Activities | 43,772 |
| Other | <u>5,438</u> |
| Total | <u>49,210</u> |
| NET INCOME/(EXPENDITURE) | (5,183) |

Notes to the Financial Statements - continued
for the Year Ended 28 February 2021

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

| | |
|------------------------------------|------------------------|
| | Unrestricted fund £ |
| RECONCILIATION OF FUNDS | |
| Total funds brought forward | 1,925 |
| | <hr/> |
| TOTAL FUNDS CARRIED FORWARD | <u><u>(3,258)</u></u> |

6. TANGIBLE FIXED ASSETS

| | Freehold property £ | Motor vehicles £ | Totals £ |
|-----------------------|------------------------|---------------------|---------------|
| COST | | | |
| New Build Addition | <u>49,851</u> | <u>8,500</u> | <u>58,351</u> |
| DEPRECIATION | | | |
| Charge for year | <u>-</u> | <u>1,700</u> | <u>1,700</u> |
| NET BOOK VALUE | | | |
| At 28 February 2021 | <u>49,851</u> | <u>6,800</u> | <u>56,651</u> |
| At 29 February 2020 | <u>-</u> | <u>-</u> | <u>-</u> |

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | | |
|---------------------------------|--------------|--------------|
| | 28.2.21 £ | 29.2.20 £ |
| Accountancy | 3,105 | 2,085 |
| Social security and other taxes | <u>1,241</u> | <u>1,688</u> |
| | <u>4,346</u> | <u>3,773</u> |

8. MOVEMENT IN FUNDS

| | At 1/3/20 £ | Net movement in funds £ | At 28/2/21 £ |
|---------------------------|-----------------------|-------------------------------|----------------------|
| Unrestricted funds | | | |
| General fund | (3,258) | 57,892 | 54,634 |
| | <hr/> | <hr/> | <hr/> |
| TOTAL FUNDS | <u><u>(3,258)</u></u> | <u><u>57,892</u></u> | <u><u>54,634</u></u> |

Notes to the Financial Statements - continued
for the Year Ended 28 February 2021

8. MOVEMENT IN FUNDS - continued

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

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 101,091 | (43,199) | 57,892 |
| | <hr/> | <hr/> | <hr/> |
| TOTAL FUNDS | <u>101,091</u> | <u>(43,199)</u> | <u>57,892</u> |

Comparatives for movement in funds

| | At 1/3/19 £ | Net movement in funds £ | At 29/2/20 £ |
|---------------------------|----------------|----------------------------------|--------------------|
| Unrestricted funds | | | |
| General fund | 1,925 | (5,183) | (3,258) |
| | <hr/> | <hr/> | <hr/> |
| TOTAL FUNDS | <u>1,925</u> | <u>(5,183)</u> | <u>(3,258)</u> |

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

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 44,027 | (49,210) | (5,183) |
| | <hr/> | <hr/> | <hr/> |
| TOTAL FUNDS | <u>44,027</u> | <u>(49,210)</u> | <u>(5,183)</u> |

A current year 12 months and prior year 12 months combined position is as follows:

| | At 1/3/19 £ | Net movement in funds £ | At 28/2/21 £ |
|---------------------------|----------------|----------------------------------|--------------------|
| Unrestricted funds | | | |
| General fund | 1,925 | 52,709 | 54,634 |
| | <hr/> | <hr/> | <hr/> |
| TOTAL FUNDS | <u>1,925</u> | <u>52,709</u> | <u>54,634</u> |

Notes to the Financial Statements - continued
for the Year Ended 28 February 2021

8. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 145,118 | (92,409) | 52,709 |
| | <hr/> | <hr/> | <hr/> |
| TOTAL FUNDS | <u>145,118</u> | <u>(92,409)</u> | <u>52,709</u> |

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 28 February 2021.

Christ Liquid Fire Ministry

Detailed Statement of Financial Activities
for the Year Ended 28 February 2021

| | 28.2.21 £ | 29.2.20 £ |
|------------------------------------|----------------------|-----------------------|
| INCOME AND ENDOWMENTS | | |
| Donations and legacies | | |
| Tithe and Main Offering | 101,091 | 42,982 |
| Building Income | - | 500 |
| Pledge | - | 545 |
| | <u>101,091</u> | <u>44,027</u> |
| Total incoming resources | 101,091 | 44,027 |
| EXPENDITURE | | |
| Charitable activities | | |
| Salaries & Wages | 14,400 | 15,199 |
| Musicians | 90 | 1,175 |
| Church Events | 5,489 | 6,451 |
| Honorarium | 702 | - |
| Travelling Expenses | 246 | 2,785 |
| Hospitality Expenses (refreshment) | 1,763 | - |
| Rent | 1,864 | 12,773 |
| Motor vehicles | 1,700 | - |
| Telephone | 184 | 23 |
| Repairs & Maintenance | 1,957 | 186 |
| | <u>28,395</u> | <u>38,592</u> |
| Other | | |
| Insurance | 1,305 | 3,388 |
| Church Ministry | 2,330 | 2,050 |
| | <u>3,635</u> | <u>5,438</u> |
| Support costs | | |
| Finance | | |
| Donations | 9,999 | 3,540 |
| Governance costs | | |
| Accountancy and legal fees | <u>1,170</u> | <u>1,640</u> |
| Total resources expended | <u>43,199</u> | <u>49,210</u> |
| Net income/(expenditure) | <u><u>57,892</u></u> | <u><u>(5,183)</u></u> |

This page does not form part of the statutory financial statements