

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

Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 29 February 2024  
for  
Christ Liquid Fire Ministry

Argon & Krypton Consulting Ltd  
(Chartered Certified Accountants & Tax Advisers)  
Unit 6  
Town Quay Wharf  
Abbey Road  
Barking  
Essex  
IG11 7BZ

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for the Year Ended 29 February 2024

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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 29 February 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).

## **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 Ekwabor  
Mrs J Ekwabor-Frazer  
Rev O A Simmonds (Resigned 15.O.2024)

### **Independent Examiner**

Olusola Makinwa (FCCA)  
Argon & Krypton Consulting Ltd  
(Chartered Certified Accountants & Tax Advisers)  
Unit 6  
Town Quay Wharf  
Abbey Road  
Barking  
Essex  
IG11 7BZ

Approved by order of the board of trustees on 11 November 2024 and signed on its behalf by:

Ms R Ekwabor – Trustee

**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 29 February 2024.

**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.

Olusola Makinwa (FCCA)

Argon & Krypton Consulting Ltd  
(Chartered Certified Accountants & Tax Advisers)  
Unit 6  
Town Quay Wharf  
Abbey Road  
Barking  
Essex  
IG11 7BZ

11 November 2024

Christ Liquid Fire Ministry

Statement of Financial Activities  
(Incorporating an Income and Expenditure Account)  
for the Year Ended 29 February 2024

	Notes	29.2.24 Unrestricted fund £	28.2.23 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		62,802	105,210
Other income		<u>100</u>	<u>4</u>
<b>Total</b>		<u>62,902</u>	<u>105,214</u>
 <b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Church Activities		82,592	91,815
Other		<u>319</u>	<u>-</u>
<b>Total</b>		<u>82,911</u>	<u>91,815</u>
 <b>NET INCOME/(EXPENDITURE)</b>		(20,009)	13,399
 <b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		<u>137,310</u>	<u>123,911</u>
 <b>TOTAL FUNDS CARRIED FORWARD</b>		<u>117,301</u>	<u>137,310</u>

The notes form part of these financial statements

	Notes	29.2.24 Unrestricted fund £	28.2.23 Total funds £
<b>FIXED ASSETS</b>			
Tangible assets	6	121,558	123,821
<b>CURRENT ASSETS</b>			
Cash at bank		1,938	17,324
<b>CREDITORS</b>			
Amounts falling due within one year	7	(6,195)	(3,835)
<b>NET CURRENT ASSETS</b>		<u>(4,257)</u>	<u>13,489</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		117,301	137,310
<b>NET ASSETS</b>		<u>117,301</u>	<u>137,310</u>
<b>FUNDS</b>	8		
Unrestricted funds:			
General fund		<u>117,301</u>	<u>137,310</u>
<b>TOTAL FUNDS</b>		<u>117,301</u>	<u>137,310</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 February 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 29 February 2024 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.

Christ Liquid Fire Ministry

Statement of Financial Position – continued

29 February 2024

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 11 November 2024 and were signed on its behalf by:

R Ekwabor – Trustee

The notes form part of these financial statements

Christ Liquid Fire Ministry

Statement of Cash Flows  
for the Year Ended 29 February 2024

	Notes	29.2.24 £	28.2.23 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	(13,216)	14,708
Interest paid		<u>(95)</u>	<u>-</u>
Net cash (used in)/provided by operating activities		<u>(13,311)</u>	<u>14,708</u>
 <b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		<u>(2,075)</u>	<u>(4,483)</u>
Net cash used in investing activities		<u>(2,075)</u>	<u>(4,483)</u>
		<u>          </u>	<u>          </u>
<b>Change in cash and cash equivalents in the reporting period</b>		(15,386)	10,225
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>17,324</u>	<u>7,099</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>1,938</u></u>	<u><u>17,324</u></u>

The notes form part of these financial statements



Notes to the Statement of Cash Flows  
for the Year Ended 29 February 2024

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES		29.2.24	28.2.23
		£	£
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)		(20,009)	13,399
Adjustments for:			
Depreciation charges		4,338	2,803
Interest paid		95	-
Increase/(decrease) in creditors		<u>2,360</u>	<u>(1,494)</u>
Net cash (used in)/provided by operations		<u>(13,216)</u>	<u>14,708</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/3/23	Cash flow	At 29/2/24
	£	£	£
Net cash			
Cash at bank	<u>17,324</u>	<u>(15,386)</u>	<u>1,938</u>
	<u>17,324</u>	<u>(15,386)</u>	<u>1,938</u>
Total	<u>17,324</u>	<u>(15,386)</u>	<u>1,938</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 29 February 2024

**2. NET INCOME/(EXPENDITURE)**

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

	29.2.24	28.2.23
	£	£
Depreciation – owned assets	4,338	2,803
Equipment Hire	26,480	36,246
Other operating leases	<u>12,477</u>	<u>17,055</u>

**3. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 29 February 2024 nor for the year ended 28 February 2023.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 29 February 2024 nor for the year ended 28 February 2023.

**4. STAFF COSTS**

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

	29.2.24	28.2.23
Senior Pastor	<u>1</u>	<u>1</u>

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

The total salary paid to the Senior Pastor in the year was 24,236, 2023: £15,171

**5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	105,210
Other income	<u>4</u>
<b>Total</b>	<u>105,214</u>
<b>EXPENDITURE ON</b>	
<b>Charitable activities</b>	
Church Activities	<u>91,815</u>
<b>NET INCOME</b>	13,399
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	123,911

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES – continued

Unrestricted  
fund  
£

TOTAL FUNDS CARRIED FORWARD

137,310

6. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Motor vehicles £	Totals £
<b>COST</b>				
At 1 March 2023	112,631	9,995	8,500	131,126
New Build Addition	<u>-</u>	<u>2,075</u>	<u>-</u>	<u>2,075</u>
At 29 February 2024	<u>112,631</u>	<u>12,070</u>	<u>8,500</u>	<u>133,201</u>
<b>DEPRECIATION</b>				
At 1 March 2023	-	2,205	5,100	7,305
Charge for year	<u>-</u>	<u>2,638</u>	<u>1,700</u>	<u>4,338</u>
At 29 February 2024	<u>-</u>	<u>4,843</u>	<u>6,800</u>	<u>11,643</u>
<b>NET BOOK VALUE</b>				
At 29 February 2024	<u>112,631</u>	<u>7,227</u>	<u>1,700</u>	<u>121,558</u>
At 28 February 2023	<u>112,631</u>	<u>7,790</u>	<u>3,400</u>	<u>123,821</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	29.2.24 £	28.2.23 £
Accountancy	2,662	2,605
Social security and other taxes	<u>3,533</u>	<u>1,230</u>
	<u>6,195</u>	<u>3,835</u>

**8. MOVEMENT IN FUNDS**

	At 1/3/23 £	Net movement in funds £	At 29/2/24 £
<b>Unrestricted funds</b>			
General fund	137,310	(20,009)	117,301
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>137,310</u>	<u>(20,009)</u>	<u>117,301</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	62,902	(82,911)	(20,009)
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>62,902</u>	<u>(82,911)</u>	<u>(20,009)</u>

**Comparatives for movement in funds**

	At 1/3/22 £	Net movement in funds £	At 28/2/23 £
<b>Unrestricted funds</b>			
General fund	123,911	13,399	137,310
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>123,911</u>	<u>13,399</u>	<u>137,310</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	105,214	(91,815)	13,399
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>105,214</u>	<u>(91,815)</u>	<u>13,399</u>

**8. MOVEMENT IN FUNDS – continued**

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

	At 1/3/22 £	Net movement in funds £	At 29/2/24 £
<b>Unrestricted funds</b>			
General fund	123,911	(6,610)	117,301
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>123,911</u>	<u>(6,610)</u>	<u>117,301</u>

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 £
<b>Unrestricted funds</b>			
General fund	168,116	(174,726)	(6,610)
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>168,116</u>	<u>(174,726)</u>	<u>(6,610)</u>

**9. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 29 February 2024.

Christ Liquid Fire Ministry

Detailed Statement of Financial Activities  
for the Year Ended 29 February 2024

	29.2.24 £	28.2.23 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Tithe and Main Offering	24,063	105,210
Other Income	<u>38,739</u>	<u>-</u>
	62,802	105,210
<b>Other income</b>		
Refund	<u>100</u>	<u>4</u>
<b>Total incoming resources</b>	62,902	105,214
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Salaries & Wages	22,400	14,400
Social security	1,836	771
Musicians	26,480	36,246
Church Events	12,477	17,055
Honorarium	110	1,400
Travelling Expenses	1,281	2,444
Hospitality Expenses(refreshmt	1,222	93
Other	1,977	220
Rent	8,863	14,129
Advertising	-	154
Depreciation of tangible fixed assets	4,338	2,803
Repairs & Maintenance	<u>-</u>	<u>870</u>
	80,984	90,585
<b>Other</b>		
Insurance	319	-
<b>Support costs</b>		
<b>Governance costs</b>		
Accountancy and legal fees	1,513	1,230
Bank interest	<u>95</u>	<u>-</u>
	1,608	1,230
<b>Total resources expended</b>	<u>82,911</u>	<u>91,815</u>
<b>Net (expenditure)/income</b>	<u>(20,009)</u>	<u>13,399</u>

This page does not form part of the statutory financial statements