

Company registration number: 08470208

Charity registration number: 1154307

LIFEGATE OUTREACH CENTRE LTD

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 July 2021

LIFEGATE OUTREACH CENTRE LTD

Contents

Reference and Administrative Details	1
Strategic Report	2
Trustees' Report	3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 12

LIFEGATE OUTREACH CENTRE LTD

Reference and Administrative Details

Trustees	DAVID A. O OLOKE
	Joel Nouni
	Folashade Martins
	Oluwatoyin Dare
	Comfort Audu
Secretary	Lola Olayinka OLOKE
Principal Office	33 THORNBURY ROAD WALSALL WS2 8JJ
Registered Office	33 THORNBURY ROAD WALSALL WS2 8JJ The charity is incorporated in UK.
Company Registration Number	08470208
Charity Registration Number	1154307
Independent Examiner	Uthman Kay Independent Examiner 225-227 Seven Sisters Road, Finsbury Park London N4 2DA

LIFEGATE OUTREACH CENTRE LTD

Strategic Report for the Year Ended 31 July 2021

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 31 July 2021, in compliance with s414C of the Companies Act 2006.

Financial review

Policy on reserves

The trustees ensure the company has three months of funds available at all time.

Principal funding sources

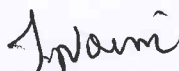
The company is a church and a place of worship. The main income is Tithes, donations from members and the public and Gift Aid refund on donations received.

Plans for future periods

Aims and key objectives for future periods

The church aim to continue its activities in the main objectives of public benefit and spiritual activities. The trustees are working with the members to acquire a church building in the near future.

The strategic report was approved by the trustees of the charity on 30 March 2022 and signed on its behalf by:



.....
Joel Noumi
Trustee

LIFEGATE OUTREACH CENTRE LTD

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 July 2021.

Objectives and activities

Public benefit

Church pastoral and educational activities .

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Structure, governance and management


The trustees (who are also the directors of LIFEGATE OUTREACH CENTRE LTD for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and 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.

The annual report was approved by the trustees of the charity on 30 March 2022 and signed on its behalf by:


.....
Joel Noumi
Trustee

LIFEGATE OUTREACH CENTRE LTD

Independent Examiner's Report to the trustees of LIFEGATE OUTREACH CENTRE LTD

I report on the accounts of the charity for the year ended 31 July 2021 which are set out on pages 5 to 12 .

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

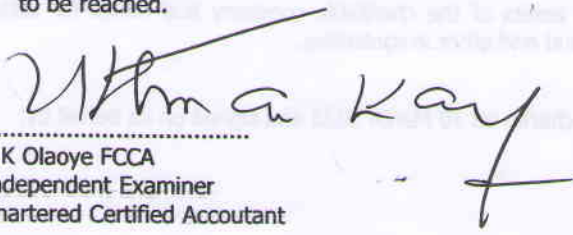
In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.


.....
S K Olaoye FCCA
Independent Examiner
Chartered Certified Accountant

225-227 Seven Sisters Road,
Finsbury Park
London
N4 2DA

30 March 2022

LIFEGATE OUTREACH CENTRE LTD

Statement of Financial Activities for the Year Ended 31 July 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

		Unrestricted funds	Restricted funds	Total	Total
	Note	£	£	31 July 2021	31 July 2019
				£	to 31 July 2020
					£
Income and Endowments from:					
Donations and legacies	3	190,207	-	190,207	96,997
Charitable activities	4	-	11,026	11,026	21,948
Investment income	5	6	45	51	138
Other income	6	-	17	17	17,868
Total Income		<u>190,213</u>	<u>11,088</u>	<u>201,301</u>	<u>136,951</u>
Expenditure on:					
Raising funds		9,535	-	9,535	(1)
Charitable activities	7	<u>(111,662)</u>	<u>(24,620)</u>	<u>(136,282)</u>	<u>(123,096)</u>
Total Expenditure		<u>(102,127)</u>	<u>(24,620)</u>	<u>(126,747)</u>	<u>(123,097)</u>
Net income/(expenditure)		<u>88,086</u>	<u>(13,532)</u>	<u>74,554</u>	<u>13,854</u>
Net movement in funds		88,086	(13,532)	74,554	13,854
Reconciliation of funds					
Total funds brought forward		<u>114,040</u>	<u>-</u>	<u>114,040</u>	<u>100,186</u>
Total funds carried forward	13	<u>202,126</u>	<u>(13,532)</u>	<u>188,594</u>	<u>114,040</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2020 is shown in note 13.

LIFEGATE OUTREACH CENTRE LTD

(Registration number: 08470208)
Balance Sheet as at 31 July 2021

	Note	31 July 2021 £	31 July 2020 £
Fixed assets			
Tangible assets	11	3,020	6,353
Current assets			
Cash at bank and in hand		187,274	108,537
Total assets less current liabilities		190,294	114,890
Creditors: Amounts falling due after more than one year	12	(1,700)	(850)
Net assets		188,594	114,040
Funds of the charity:			
Restricted funds		(13,532)	29,757
Unrestricted income funds			
General Funds		202,126	84,283
Total funds	13	188,594	114,040


For the financial year ending 31 July 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The financial statements on pages 5 to 12 were approved by the trustees, and authorised for issue on 30 March 2022 and signed on their behalf by:


DAVID A. O OLOKE
Trustee

LIFEGATE OUTREACH CENTRE LTD

Notes to the Financial Statements for the Year Ended 31 July 2021

1 Charity status

The charity is a charity limited by guarantee and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £Nil towards the assets of the charity in the event of liquidation.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

LIFEGATE OUTREACH CENTRE LTD meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

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

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

LIFEGATE OUTREACH CENTRE LTD

Notes to the Financial Statements for the Year Ended 31 July 2021

Gift aid

Incoming resources from tax reclaims are included in the Statement of Financial Activities at the same time as the gift to which they relate.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £500.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class

Office Equipment

Depreciation method and rate

Straight line - 25%

LIFEGATE OUTREACH CENTRE LTD

Notes to the Financial Statements for the Year Ended 31 July 2021

Fixtures & Fittings

Straight Line - 25%

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

3 Income from donations and legacies

	Unrestricted funds		
	General £	Total 31 July 2021 £	Total 31 July 2019 to 31 July 2020 £
Donations and legacies;			
Donations from individuals	48,063	48,063	42,195
Gift aid reclaimed	72,150	72,150	54,802
Grants, including capital grants;			
Grants from other charities	65,298	65,298	-
Regular giving and capital donations	443	443	-
Other income from donations and legacies	3,845	3,845	-
	<u>189,799</u>	<u>189,799</u>	<u>96,997</u>

4 Income from charitable activities

	Restricted funds		
	£	Total 31 July 2021 £	Total 31 July 2019 to 31 July 2020 £
	-	-	21,948
	11,026	11,026	-
	<u>11,026</u>	<u>11,026</u>	<u>21,948</u>

5 Investment income

	Unrestricted funds		
	General £	Restricted funds £	Total 31 July 2021 £
Interest receivable and similar income;			
Interest receivable on bank deposits	6	45	51
	<u>6</u>	<u>45</u>	<u>51</u>

LIFEGATE OUTREACH CENTRE LTD

Notes to the Financial Statements for the Year Ended 31 July 2021

6 Other income

	Total 31 July 2021 £	Total 31 July 2019 to 31 July 2020 £
Rental income	-	14,623

7 Expenditure on charitable activities

	Note	Unrestricted funds General £	Restricted funds £	Total 31 July 2021 £	Total 31 July 2019 to 31 July 2020 £
Building repairs		-	24,620	24,620	-
Wages and salaries		48,948	-	48,948	20,418
Staff NIC (Employers)		2,387	-	2,387	4,676
Staff welfare		830	-	830	-
Rent and rates		32,094	-	32,094	33,909
Light, heat and power		6,590	-	6,590	6,827
Insurance		1,346	-	1,346	1,327
Repairs and maintenance		449	-	449	20,979
Equipment repairs and renewals		2,464	-	2,464	4,013
Telephone and fax		-	-	-	663
Computer software and maintenance costs		650	-	650	969
Printing, postage and stationery		2,569	-	2,569	-
Trade subscriptions		3,030	-	3,030	-
Advertising		-	-	-	4,357
Consultancy fees		4,678	-	4,678	10,664
Legal and professional fees		1,225	-	1,225	2,242
Bank charges		25	-	25	-
Premium on repayment of loans		194	-	194	-
Credit card charges		-	-	-	2,274
Independent Examiner's remuneration		850	-	850	850
Depreciation of office equipment		3,333	-	3,333	3,333

LIFEGATE OUTREACH CENTRE LTD

Notes to the Financial Statements for the Year Ended 31 July 2021

Note	Unrestricted funds		Total 31 July 2021	Total 31 July 2019 to 31 July 2020
	General £	Restricted funds £	£	£
	<u>111,662</u>	<u>24,620</u>	<u>136,282</u>	<u>117,501</u>
				Total 31 July 2021
				£

In addition to the expenditure analysed above, there are also governance costs of £4,183 (2020 - £4,183) which relate directly to charitable activities. See note for further details.

8 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

9 Staff costs

The aggregate payroll costs were as follows:

Staff costs during the year were:

Pension costs

2021
£

(96)

No employee received emoluments of more than £60,000 during the year.

LIFEGATE OUTREACH CENTRE LTD

Notes to the Financial Statements for the Year Ended 31 July 2021

10 Taxation

The charity is a registered charity and is therefore exempt from taxation.

11 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 August 2020	54,166	54,166
At 31 July 2021	54,166	54,166
Depreciation		
At 1 August 2020	47,813	47,813
Charge for the year	3,333	3,333
At 31 July 2021	51,146	51,146
Net book value		
At 31 July 2021	3,020	3,020
At 31 July 2020	6,353	6,353

12 Creditors: amounts falling due after one year

	31 July 2021 £	31 July 2020 £
Accruals	1,700	850

13 Funds

	Balance at 1 August 2020 £	Incoming resources £	Resources expended £	Balance at 31 July 2021 £
Unrestricted funds				
General	(114,040)	(190,213)	102,127	(202,126)
Restricted funds	-	(11,088)	24,620	13,532
Total funds	<u>(114,040)</u>	<u>(201,301)</u>	<u>126,747</u>	<u>(188,594)</u>

14 Related party transactions

There were no related party transactions in the year.