

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 2023

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LIFEGATE OUTREACH CENTRE LTD

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LIFEGATE OUTREACH CENTRE LTD

Reference and Administrative Details

Trustees	DAVID A. O OLOKE, (Director & Trustee) Oluwatoyin Dare, (Director & Trustee) Comfort Audu, (Trustee) Joel Noumi, (Trustee)
Secretary	Lola Olayinka OLOKE, (Director & Trustee)
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 2023

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 31 July 2023, 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

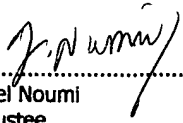
The company is a church and a place of worship. The main income is Tithes, donations from members and the public and Gift Aid refund on donations received.

Plans for future periods

Aims and key objectives for future periods

The Charity in the past 10 years has been very successful in executing their objectives - especially as a community impacting organisation. Working with various partners, the charity has been able to secure funding and professional support to carry out their objectives. It is envisaged that more activities aimed at various sectors and sections of the community will be undertaken in the nearest future.

The strategic report was approved by the trustees of the charity on 9/2/24 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 2023.

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

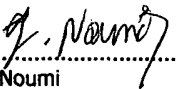
The trustees (who are also the directors of LIFEGATE OUTREACH CENTRE LTD for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) 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 and signed on its behalf by:


.....
Joel Nouri
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 2023 which are set out on pages 5 to 11.

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. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of Chartered Certified Accountant.

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

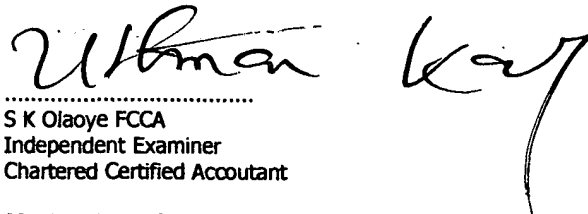
In connection with my examination, no matter has come to my attention:

(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

Date:.....

26th February 2024

LIFEGATE OUTREACH CENTRE LTD

Statement of Financial Activities for the Year Ended 31 July 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Income and Endowments from:					
Donations and legacies	3	289,797	6,447	296,244	204,728
Charitable activities	4	1,256	26,893	28,149	54,446
Investment income	5	350	1,025	1,375	20
Total Income		291,403	34,365	325,768	259,194
Expenditure on:					
Raising funds		1	-	1	1
Charitable activities	6	(181,241)	(16,854)	(198,095)	(180,723)
Total Expenditure		(181,240)	(16,854)	(198,094)	(180,722)
Net income		110,163	17,511	127,674	78,472
Net movement in funds		110,163	17,511	127,674	78,472
Reconciliation of funds					
Total funds brought forward		255,158	11,908	267,066	188,594
Total funds carried forward	10	365,321	29,419	394,740	267,066

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

The funds breakdown for 2022 is shown in note 10.

LIFEGATE OUTREACH CENTRE LTD

(Registration number: 08470208)

Balance Sheet as at 31 July 2023

	Note	2023 £	2022 £
Current assets			
Cash at bank and in hand		396,035	268,016
Creditors: Amounts falling due after more than one year	9	(1,295)	(950)
Net assets		<u>394,740</u>	<u>267,066</u>
Funds of the charity:			
Restricted funds		29,419	11,908
Unrestricted income funds			
General Funds		<u>365,321</u>	<u>255,158</u>
Total funds	10	<u>394,740</u>	<u>267,066</u>

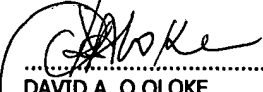
For the financial year ending 31 July 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 11 were approved by the trustees, and authorised for issue on 9/11/23 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 2023

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 £10 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.

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.

LIFEGATE OUTREACH CENTRE LTD

Notes to the Financial Statements for the Year Ended 31 July 2023

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.

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	Depreciation method and rate
Office Equipment	Straight line - 25%
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.

LIFEGATE OUTREACH CENTRE LTD

Notes to the Financial Statements for the Year Ended 31 July 2023

3 Income from donations and legacies

	Unrestricted funds			
	General	Restricted	Total	Total
	£	funds	2023	2022
		£	£	£
Donations and legacies;				
Donations from individuals	127,643	-	127,643	93,223
Gift aid reclaimed	141,673	-	141,673	104,023
Regular giving and capital donations	-	6,447	6,447	7,482
Other income from donations and legacies	20,481	-	20,481	-
	<u>289,797</u>	<u>6,447</u>	<u>296,244</u>	<u>204,728</u>

4 Income from charitable activities

	Unrestricted funds			
	General	Restricted	Total	Total
	£	funds	2023	2022
		£	£	£
Building Funds	-	2,905	2,905	2,578
Local Authorities - WALSALL	-	-	-	10,095
Education - ComnWealth	-	23,988	23,988	27,389
Other income	1,256	-	1,256	14,384
	<u>1,256</u>	<u>26,893</u>	<u>28,149</u>	<u>54,446</u>

5 Investment income

	Unrestricted funds			
	General	Restricted	Total	Total
	£	funds	2023	2022
		£	£	£
Interest receivable and similar income;				
Interest receivable on bank deposits	350	1,025	1,375	20

6 Expenditure on charitable activities

		Unrestricted funds			
		General	Restricted	Total	Total
		£	funds	2023	2022
			£	£	£
Building repairs	Note	-	16,854	16,854	25,349

LIFEGATE OUTREACH CENTRE LTD

Notes to the Financial Statements for the Year Ended 31 July 2023

Note	Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £
Trade and professional journals	4,525	-	4,525	-
Wages and salaries	56,038	-	56,038	45,935
Staff NIC (Employers)	5,101	-	5,101	4,781
Casual wages	28,808	-	28,808	41,191
Staff welfare	18,144	-	18,144	-
Travelling	-	-	-	250
Volunteer expenses	7,470	-	7,470	5,009
Rent and rates	32,902	-	32,902	33,024
Water rates	1,359	-	1,359	1,285
Light, heat and power	6,188	-	6,188	5,113
Insurance	1,765	-	1,765	937
Repairs and maintenance	-	-	-	1,345
Equipment repairs and renewals	11,502	-	11,502	-
Telephone and fax	-	-	-	251
Computer software and maintenance costs	5,737	-	5,737	1,387
Printing, postage and stationery	(43)	-	(43)	-
Printing, postage and stationery	-	-	-	4,162
Independent examiner's fee	450	-	450	-
Independent Examiner's remuneration	-	-	-	950
Allocated support costs	1,295	-	1,295	-
Depreciation of office equipment	-	-	-	3,020
	<u>181,241</u>	<u>16,854</u>	<u>198,095</u>	<u>173,989</u>
			Total 2023 £	

In addition to the expenditure analysed above, there are also governance costs of £1,295 (2022 - £4,183) which relate directly to charitable activities. See note for further details.

LIFEGATE OUTREACH CENTRE LTD

Notes to the Financial Statements for the Year Ended 31 July 2023

7 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.

8 Taxation

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

9 Creditors: amounts falling due after one year

	2023 £	2022 £
Accruals	<u>1,295</u>	<u>950</u>

10 Funds

	Balance at 1 August 2022 £	Incoming resources £	Resources expended £	Balance at 31 July 2023 £
Unrestricted funds				
General	(255,158)	(291,403)	181,240	(365,321)
Restricted funds	<u>(11,908)</u>	<u>(34,365)</u>	<u>16,854</u>	<u>(29,419)</u>
Total funds	<u>(267,066)</u>	<u>(325,768)</u>	<u>198,094</u>	<u>(394,740)</u>