

HE LIVES BIBLE CHURCH - GLORIOUS CHURCH

**TRUSTEES' REPORT
AND
FINANCIAL STATEMENTS**

**FOR THE YEAR END
30 September 2023**

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TRUSTEES ANNUAL REPORT AND ACCOUNT

FOR THE YEAR ENDING 30 SEPTEMBER 2023

Registered Number 1157453 Trustees' Report

He Lives Bible Church –Glorious

Church trustees present their statutory report with the financial statement for the year ended 30th September 2023.

The report has been prepared in Compliance with Part IV of the Charities Act 1993.

Financial Statements have been prepared in accordance with the accounting policies and Comply with the charitable Accounting and Reporting by Charities: Statement of Recommended Practice (SORP 2005)

Charity Information

The Trustees are:

Ms. Jacqueline Wilson

Mr. Abolade Adebola

Office Address:

100 Avebury Boulevard

Milton Keynes

MK9 1FH

Buckinghamshire

Phone: 01908 94033 & 07725555777

E-mail: admin@helivesbiblechurch.org

Website: www.helivesbiblechurch.com

Senior Pastor in charge: Abraham A Great

Method of Appointment or Election of Trustees

The management of the charity is the responsibility of the Trustees who are elected by resolution or

appointed and co-opted under the Trust Deed or the contribution that they will make to the governance of the organisation and the skills they will contribute. A formal induction is carried out including of the Charity Commission's Guidance and Governing document and policies of the Charity's existing board members.

The following members were elected as trustees on August 26th June.

Ms Jacqueline Wilson, 108 Westfield Road, Bletchley, Milton Keynes, MK2 2RE

MR. Abolade Adebola, 45 Ladbroke Grove, Monkston Park, Milton Keynes MK10 9PL

Policies Adopted for the Induction and Training of Board of Trustees

The induction process for any newly appointed member of the

Board of Trustees Comprises of an initial meeting with the Board of Trustees

where the powers and responsibilities of the Trustees are clearly

explained. To further enhance the governance skills of Trustees, they are registered to different training events, conferences and seminars. This ensures strict compliance to relevant regulations.

Organisational Structure, Governance and Management

Constitution: He Leaves Bible Church – Glorious Church is a charitable company – Limited by Guarantee, The charity is set up with special charitable articles, and is registered both at the Company House (as a company)

and with Charity Commission as a charity in its right. Whilst the church has an inspirational spiritual leader, the church has directors and members who service as trustees of the charity in accordance with Charities Act 2006. The governing of the Charity is entirely the responsibility of the Board of Directors / Trustees and is independent and free

from any external influence. The Board of Trustees meet regularly to manage its affairs and must submit accounts on an annual basis to both the Company House and the Charity Commission and must comply with both charity and company laws. Due to the increasing and demanding nature of the organisation, there are four full time staff and about twenty volunteers

Trustees have responsibilities of good governance by ensuring the overall direction, effectiveness, supervision and accountability of the charity as follows:

- agreeing

the purpose of the charity and that the charity makes a difference by advancing the object of the charity

- agreeing

broad strategies to carry out the charity's purpose effectively including ensuring that policies and activities achieve those objectives

- accounting

for the charities performance

- that the charity is well run and efficient

- that

problems are identified early and dealt with

appropriately

- preservation of the reputation and integrity of the sector

- compliance with law and regulation making sure the charity is run in a way that is legal, responsible and effective.

However, the Board of Directors / Trustees must ensure good

governance as they rely on many different people to be able to govern well –

staff and in particular, the chief officer, volunteers, advisors and others

with interest or stake in the charity

Related Party Relationship

He Lives Bible Church was birthed in Milton Keynes with a

branch in, Ottawa, Canada, Lagos, Nigeria and Sheffield in the planning, there are not any other branches as at the

time of this report, however we do meet in smaller groups all members houses in fellowship for prayers the form of Community / Cell Units.

Objectives of the Charity and Main Activities

- Advancing the Christian faith through various programmes in United Kingdom for the benefit of the public through the holding of prayer meetings, lectures, public celebration of festivals, producing and for distributing literature on the Christian faith to enlighten others about the Christian religion.
- To relieve persons who are in conditions of need or hardship and to relieve cause poverty in Milton Keynes and other part of United Kingdom from its base in Milton Keynes

Subordinate

- To work strategically to identify needs and to give hope to the distressed, the oppressed, disillusioned, less privileged or whosoever is in need of hope.
- To establish new church parishes, small groups / cells and community centres house fellowships and to assist those families in distresses
- Set up Pastor coach network, musical training for young people and to procure suitable investment properties to generate
- Raise a generation of people ready for the coming of our Lord Jesus Christ and reflecting His glory
- Set up nurseries, after school clubs, summer schools and youth projects and media activities for young people

- Support individuals, groups and agencies working in communities
- To sustain and develop multi-cultural forum as an organisation which meets the needs of the local majority and minority ethnic population through Biblical teachings
- Provision of mentorship, and equip members to become responsible leaders / ministers for ministry

To achieve the above objectives:

- At He Lives Bible Church - Glorious Church we put together adequate administrative and financial support team
- We built a wider network of relationship within the local community and collaborative work with other churches and charities
- Raise funds within the church to support and meet financial burden for those who were about to drop out of university for lack of finance.
- Running marriage and other counselling operations
- Running ICT and specialist programs that empower the members and community at large.
- Other activities that raise standard and profiles of attendees, members and singles programs.
- Inviting business people to train members and community people
- Worship and Value of Praise and Turning point seminars.
- Gave financial support and hardship money to those who required and genuinely deserved to be assisted.
- Where appropriate did hospital ministration
- We reach out to the community in the Form of Evangelism, Leadership Training we are able to meet those that not only lack faith but need Welfare assistance in one way or another.
- Found a genuine way of assisting members and non-members during the lockdown
- Pastoral Counselling – continued on line and use of technology in the way the church has not done before during the long lockdown.

Risk Analysis and Management:

The Board of Trustees has considered the risk to which the charity is exposed and systems have been established to minimise those risk and minimise the impact on charity. Internal procedures and controls are established which are reviewed regularly to ensure compliance at all times.

Responsibilities of the Trustees The Charity Act 2005 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 charity as at balance sheet date and of its income resources and application of resources, including income and expenditure, for the year then ended.

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 September 2023

In preparing these financial statements which give a true and fair view, the Trustees recognise the tough environment in which the church like every other businesses operated and has followed best practice and:

1. Select suitable accounting policies and then apply them consistently
2. Make judgements and estimates that are reasonable and prudent
3. State whether applicable accounting standards have been followed, subject to any material departures disclosed

and explained in the notes to the account The trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the charity and also to ensure that the financial statements comply with the Charity Act 2005 The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Thanks



Pastor Abolade Adebola

INDEPENDENT EXAMINER'S REPORT

FOR YEAR ENDED 30 SEPTEMBER 2023

TO THE DIRECTORS/TRUSTEES OF HE LIVES BIBLE CHURCH MILTON KEYNES

I report on the accounts of the charity for the year ended 30 SEPTEMBER 2023 which is set out on pages below.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS/TRUSTEES AND THE EXAMINER

The charity's directors are responsible for the preparation of the accounts. The charity's directors consider that an audit is not required for this year under section 476 of the Companies Act 2006 and that an independent examination is needed.

It is my responsibility to:

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

BASIS OF EXAMINER'S STATEMENT

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 Directors/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 statements below.

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 the

requirement of Section 386 and 387 of the Companies Act 2006; and

- to prepare accounts which accord with the accounting records and to comply with the accounting

requirements of Section 394 and 395 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. which, in my opinion, attention should be drawn to enable a proper

understanding of the accounts to be reached.

Emmanuel Vin-Kabb, FCCA



Independent Examiner

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 30 September 2023

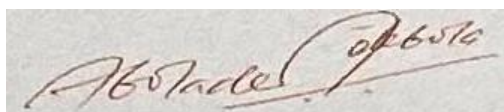
Recommended categories by activity	Notes	Unrestricted funds £	Total Funds 2023 £	Total Funds 2022 £
Income and endowments from:				
Donations and legacies	2	810,147.60	810,147.60	889,748.00
Other trading activities	3	59,915.00	59,915.00	97,690.00
Investments	4	17,360.00	17,360.00	-
Total		887,422.60	887,422.60	987,438.00
Expenditure on:				
Raising funds	5	82,426.00	82,426.00	85,000.00
Charitable activities	6	713,154.40	713,154.40	805,000.00
Other	8	3,100.00	3,100.00	-
Total		798,680.40	798,680.40	890,000.00
Net income/(expenditure)		88,742.20	88,742.20	97,438.00
Net movement in funds		88,742.20	88,742.20	97,438.00
Reconciliation of funds:				
Total funds brought forward		102,604.00	102,604.00	5,166.00
Total funds carried forward		191,346.20	191,346.20	102,604.00

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 September 2023

Recommended categories by activity	Notes	Unrestricted funds £	Total Funds 2023 £	Total Funds 2022 £
Fixed assets				
Tangible assets	9	12,400.00	12,400.00	15,500.00
Total fixed assets		12,400.00	12,400.00	15,500.00
Current assets				
Cash at bank and in hand	10	74,922.40	74,922.40	76,830.00
Total current assets		74,922.40	74,922.40	76,830.00
Total net assets or liabilities		87,322.40	87,322.40	92,330.00
Funds of the Charity				
Unrestricted funds	11	87,322.40	87,322.40	92,330.00
Restricted income funds	11		-	-
Endowment funds	11		-	-
Total funds		87,322.40	87,322.40	92,330.00

The financial statements were approved by the Board on 08-Aug-2024 and signed on its behalf by:



ABOLADE ADEBOLA
TRUSTEE

1 Accounting Policies

1.1 Accounting Policies

The principal accounting policies adopted by the Charity, which is a public benefit entity, in the preparation of the accounts are as follows.

1.2 Basis of preparation

These accounts have been prepared under the historical cost convention, as modified by the inclusion of charitable properties and fixed asset investments and investment properties at valuation.

These accounts 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 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

These accounts are presented in pounds sterling and rounded to the nearest pound.

1.3 Going concern

The Trustees have prepared financial projections, taking into consideration the current economic conditions and have, at the time of approving these accounts, a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the accounts.

1.4 Income from donations or grants

Income from donations and grants is recognised when the charity is entitled to the funds, the receipt is probable and the amount can be measured reliably. For donations, this is usually on receipt. For grants, this is usually when a formal order is made in writing. If a donation or grant contains terms and conditions outside of the charity's control which must be met before the charity is entitled to the funds, or if the donor specifies that the funds must be used in future time periods, then the income is deferred.

1.5 Income from charitable activities

Income from charitable activities is recognised over the period to which the income relates. Concert fees are recognised at the date of the event. Membership fees are recognised over the period of the membership. Rent is recognised over the period to which it relates. Any amounts relating to future periods are deferred.

1.6 Expenditure

Expenditure is recognised when a present legal or constructive obligation exists at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefits will be required to settle the obligation, and the amount can be estimated reliably. It is inclusive of VAT which cannot be recovered.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 September 2023

Direct costs are those costs which directly attribute to its activities. Wages and salaries are allocated to direct costs based on an estimate of time spent on charitable activities by staff members.

Support costs include staff costs and are those which do not produce a direct output. Staff costs relate to specific activities and this is reflected in the allocation of payroll costs based on the percentage of time spent.

All costs, including governance costs, are allocated between the expenditure categories of the charity on a basis designed to reflect the use of the resource. Costs relating to a particular activity are charged directly; others are apportioned on an appropriate basis.

Support costs and overheads have been calculated by allocating staff time to the level of involvement in the various activities of the Charity.

1.7 Taxation

The organisation is a registered charity and has no liability to income tax or corporation tax on its charitable activities during the year.

Value added tax is accounted for on an accruals basis.

1.8 Fund accounting

Unrestricted funds are those funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes.

1.9 Tangible fixed assets

Tangible fixed assets, such as land and buildings, plant, vehicles and equipment, are held to provide an on-going economic benefit to a charity through their contribution, directly or indirectly, to the provision of goods or services by the charity.

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Name	Rate (%)	Year	Method
Fixtures, Fittings & Equipment	20	2023	straight line

Note: Provide an option to increase rows as per user requirement.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 September 2023

We have to provide the above tabular form in the accounting policy screen to enter details manually and upon saving the data, it should appear in the report without headings.

2 Income from Donations and Legacies

	Unrestricted funds	Restricted income funds	Endowment funds	Total funds 2023	Total funds 2022
Analysis	£	£	£	£	£
Donation and gifts	379,094.00	-	-	379,094.00	645,888.50
Gift Aid	211,628.60	-	-	211,628.60	240,859.50
Other	13,725.00	-	-	13,725.00	-
XYZ	5,700.00	-	-	5,700.00	3,000.00
	610,147.60	-	-	610,147.60	889,748.00

3 Income from Other Trading Activities

	Unrestricted funds	Restricted income funds	Endowment funds	Total funds 2023	Total funds 2022
Analysis	£	£	£	£	£
Events	59,915.00	-	-	59,915.00	97,690.00
	59,915.00	-	-	59,915.00	97,690.00

4 Income from Investments

	Unrestricted funds	Restricted income funds	Endowment funds	Total funds 2023	Total funds 2022
Analysis	£	£	£	£	£
Other	17,360.00	-	-	17,360.00	-
	17,360.00	-	-	17,360.00	-

5 Expenditure on Raising Funds

	Total funds 2023	Total funds 2022
Analysis	£	£
Wages and salaries	80,000.00	85,000.00
Support Costs	2,426.00	-
	82,426.00	85,000.00

6 Expenditure on Charitable Activities

	Total funds 2023	Total funds 2022
Analysis	£	£
Bank charges	2,000.00	2,126.00
Charity management & administartio	441,504.00	502,375.00
Charity running cost	264,224.40	297,499.00
Support Costs	5,426.00	3,000.00
	713,154.40	805,000.00

7 Support Costs

	Total funds 2023	Total funds 2022
Analysis	£	£
Printing and stationery	4,852.00	-
Governance Costs		
Independent examiners fees	3,000.00	3,000.00
	7,852.00	3,000.00

8 Other Expenditure

	Unrestricted funds	Restricted income funds	Endowment funds	Total funds 2023	Total funds 2022
Analysis	£	£	£	£	£
Depreciation Charge for the Year - Fixtures & Fittings	3,100.00	-	-	3,100.00	-
	3,100.00	-	-	3,100.00	-

9 Tangible Fixed Assets

9.1 Cost or valuation

	Fixtures & Fittings
	£
At 01 October 2022	12,400.00
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 September 2023	12,400.00

9.2 Amortisation and impairments

	Fixtures & Fittings
	£
At 01 October 2022	-
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 September 2023	-

9.3 Net book value

	Fixtures & Fittings
	£
At 01 October 2022	12,400.00
At 30 September 2023	12,400.00

10 Cash at bank and in hand

	Total funds 2023	Total funds 2022
	£	£
Cash at bank and on hand	74,922.40	151,752.00
	74,922.40	151,752.00

11 Charity funds

11.1 Details of material funds held and movements during the CURRENT reporting period

Fund names	Fund balances brought forward	Income	Expenditure	Transfers	Gains and losses	Fund balances carried forward
	£	£	£	£	£	£
Unrestricted funds	102,604.00	887,422.60	(798,680.40)	-	-	191,346.20
Total	102,604.00	887,422.60	(798,680.40)	-	-	191,346.20

11.2 Details of material funds held and movements during the PREVIOUS reporting period

Fund names	Fund balances brought forward	Income	Expenditure	Transfers	Gains and losses	Fund balances carried forward
	£	£	£	£	£	£
Unrestricted funds	5,166.00	987,438.00	(890,000.00)	-	-	102,604.00
Total	5,166.00	987,438.00	(890,000.00)	-	-	102,604.00

11.3 Transfers between funds

This Year

	Amount £	
Between unrestricted and restricted funds	-	
Between endowment and restricted funds	-	
Between endowment and unrestricted funds	-	

Last Year

	Amount £	
Between unrestricted and restricted funds	-	
Between endowment and restricted funds	-	
Between endowment and unrestricted funds	-	

