

Life Christian Church

England & Wales · Charity number 1166172

Details

Other names ONLY BELIEVE MESSAGE TABERNACLE, NEWPORT TABERNACLE

Status Registered

Legal form Charitable company

Company number [09925131](#)

Registered 2016-03-22

Register [View on the Charity Commission register](#)

Contact

Address Branksome
Newport Road
Stafford
Staffordshire
ST16 1DD

Phone 07935834677

Email oorakwue@hotmail.com

Activities

Objects: AIM: TO PROMOTE THE CHRISTIAN RELIGION IN NEWPORT, SHROPSHIRE FOR THE BENEFIT OF THE PUBLIC.OBJECTIVES: THIS WILL BE ACHIEVED BY PROVIDING A PLACE OF FELLOWSHIP, DISTRIBUTING CHRISTIAN MATERIAL, SUPPORTING LOCAL AND INTERNATIONAL CHRISTIAN MISSIONARY WORK AND HUMANITARIAN AID.ON

Activities: Provides religious activities to the general public

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

- Shropshire
- Telford & Wrekin

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£47,899	£10,987	-	-
2023-12-31	£48,085	£8,405	-	-
2022-12-31	£50,476	£8,560	-	-
2021-12-31	£53,118	£5,351	-	-
2020-12-31	£28,531	£4,674	-	-

Trustees

Name	Role	Appointed
CHUKWUNONSO ORAKWUE	Chair	2015-12-21
Dr Harnarine Murally		2025-07-06

Life Christian Church

England & Wales - Charity number 1166172

Accounts

Life Christian Church Ltd
Unaudited Financial Statements
31 December 2024

STAFFORD BUSINESS AND ACCOUNTANCY SERVICES

Accountants
4a Eastgate Street
Stafford
Staffordshire
England
ST16 2NQ

Life Christian Church Ltd

Financial Statements

Year ended 31 December 2024

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Life Christian Church Ltd

Trustees' Annual Report

Year ended 31 December 2024

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2024.

Reference and administrative details

Registered charity name Life Christian Church Ltd

Charity registration number 1166172

Principal office

The trustees

Dr C O Orakwue

Dr H Murally

Mr P Gaba

The Trustees present their annual report and financial statements for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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).

Independent examiner Stafford Business & Accountancy Services
4a Eastgate Street
Stafford
Staffordshire
England
ST16 2NQ

Structure, governance and management

The charity is a company controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Life Christian Church Ltd

Trustees' Annual Report *(continued)*

Year ended 31 December 2024

Objectives and activities

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake. We are committed to promoting the Christian religion by providing a place of worship, distributing Christian material, supporting local and international Christian Missionary work and humanitarian aid.

Over the last 5 years in particular, the church has been actively looking at purchasing a place of worship. Unfortunately, we were out-bid in the ones we have put in offers. These are the Methodist church at Woodseaves and the Methodist Church at Wednesfield Wolverhampton. We had an offer accepted for a piece of land in Riverway, Stafford to build, but had to abandon the purchase when it became evident that the land had significant flooding issues. We have also looked at several other church properties including Tibberton Methodist church Telford, Marsh Green Methodist Church Telford, Primitive Methodist Church Edmond and Rowley Street Methodist Church Newcastle under Lyme.

In April - August 2023, our efforts to acquire Kingdom Hall, 51 Greystone Park in Crewe fell through just before exchange of contracts after we had incurred conveyancing costs, including legal fees. We had our offer to purchasing of St Chad's Church in Newcastle under Lyme accepted in September 2024, but this could not proceed because the vendors solicitors could not produce relevant documents. We have also looked at the Methodist Chapel Wood Lane, Hinstock, Market Drayton, and also The Rock Methodist Church in Telford. We made an offer to purchase The Rock Methodist Church in Telford in July 2025, but the property was withdrawn from the market by the Vendors shortly afterwards.

Achievements and performance

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Financial review

Life Christian Church Ltd is a small sub-urban church with income of about £50,000. Up until this time we have hired buildings for place of worship and have not had to be involved in general repair costs. It has been our long-term plan to acquire a place of worship which will then involve future maintenance costs. The church does not currently employ any staff.

The Trustees Board discussed the following factors in arriving at their reserves policy:

1. Money should only be kept in reserve for specific reasons.
2. It would be prudent to keep three months running costs in reserve (£2,500).
3. It would now also be good to have some funds in reserves to cover future building work.
4. The Trustee Board have not put any money into reserves in recent years as the aim was to have enough funds to enable purchase of a permanent place of worship.

The company aims to keep approximately three months running costs in reserves. This is also to cover emergency running costs, provide financial activity and development of our principal activity. To achieve this we will aim to put £2,500 per year into reserves from income until that level is achieved. The board anticipates increased expenditure with acquisition of a building for a place of worship. In view of this they aim to keep £5,000 in reserves. The Board will review on a quarterly basis the amount of reserves that are required to ensure that they are adequate to fulfil our continuing obligations

Life Christian Church Ltd

Trustees' Annual Report *(continued)*

Year ended 31 December 2024

The trustees' annual report was approved on 30 September 2025 and signed on behalf of the board of trustees by:



[Dr Chukwunonso Orakwue \(Sep 26, 2025 11:42:35 GMT+1\)](#)

Dr C O Orakwue
Trustee

Life Christian Church Ltd

Independent Examiner's Report to the Trustees of Life Christian Church Ltd

Year ended 31 December 2024

I report to the trustees on my examination of the financial statements of Life Christian Church Ltd ('the charity') for the year ended 31 December 2024.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Stafford Business & Accountancy Services
Independent Examiner

4a Eastgate Street
Stafford
Staffordshire
England
ST16 2NQ

30 September 2025

Life Christian Church Ltd
Statement of Financial Activities
Year ended 31 December 2024

		2024		2023
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	47,898	47,898	48,084
Investment income	5	1	1	1
Total income		<u>47,899</u>	<u>47,899</u>	<u>48,085</u>
Expenditure				
Expenditure on charitable activities	6,7	10,987	10,987	4,305
Other expenditure	8	–	–	4,100
Total expenditure		<u>10,987</u>	<u>10,987</u>	<u>8,405</u>
Net income and net movement in funds		<u>36,912</u>	<u>36,912</u>	<u>39,680</u>
Reconciliation of funds				
Total funds brought forward		232,181	232,181	192,501
Total funds carried forward		<u>269,093</u>	<u>269,093</u>	<u>232,181</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 7 to 13 form part of these financial statements.

Life Christian Church Ltd
Statement of Financial Position
31 December 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	13	2,150	1,040
Current assets			
Debtors	14	529	214
Cash at bank and in hand		<u>267,374</u>	<u>231,827</u>
		267,903	232,041
Creditors: amounts falling due within one year	15	<u>960</u>	<u>900</u>
Net current assets		<u>266,943</u>	<u>231,141</u>
Total assets less current liabilities		<u>269,093</u>	<u>232,181</u>
Funds of the charity			
Unrestricted funds		<u>269,093</u>	<u>232,181</u>
Total charity funds	16	<u>269,093</u>	<u>232,181</u>

These financial statements were approved by the board of trustees and authorised for issue on 30 September 2025, and are signed on behalf of the board by:



Dr Chukwunonso Orakwue (Sep 26, 2025 11:42:35 GMT+1)

Dr C O Orakwue
Trustee

The notes on pages 7 to 13 form part of these financial statements.

Life Christian Church Ltd

Notes to the Financial Statements

Year ended 31 December 2024

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Branksome, Newport Road, Stafford, Staffordshire, ST16 1DD, England.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2023.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Life Christian Church Ltd

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Life Christian Church Ltd

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery - 15% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Life Christian Church Ltd

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Donations				
Donations	37,864	37,864	48,084	48,084
Donations type 2	10,034	10,034	–	–
	<u>47,898</u>	<u>47,898</u>	<u>48,084</u>	<u>48,084</u>

5. Investment income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Bank interest receivable	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Activity type 1	10,026	10,026	1,653	1,653
Support costs	961	961	2,652	2,652
	<u>10,987</u>	<u>10,987</u>	<u>4,305</u>	<u>4,305</u>

Life Christian Church Ltd

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

7. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2024	Total fund 2023
	£	£	£	£
Activity type 1	10,026	–	10,026	1,653
Governance costs	–	961	961	2,652
	<u>10,026</u>	<u>961</u>	<u>10,987</u>	<u>4,305</u>

8. Other expenditure

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Other expenditure	–	–	4,100	4,100
	<u>–</u>	<u>–</u>	<u>4,100</u>	<u>4,100</u>

9. Net income

Net income is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation of tangible fixed assets	<u>380</u>	<u>184</u>

10. Independent examination fees

	2024	2023
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>960</u>	<u>900</u>

11. Staff costs

The average head count of employees during the year was Nil (2023: Nil).

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

12. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

Life Christian Church Ltd

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

13. Tangible fixed assets

	Plant and machinery £
Cost	
At 1 January 2024	2,456
Additions	<u>1,490</u>
At 31 December 2024	<u><u>3,946</u></u>
Depreciation	
At 1 January 2024	1,416
Charge for the year	<u>380</u>
At 31 December 2024	<u><u>1,796</u></u>
Carrying amount	
At 31 December 2024	<u><u>2,150</u></u>
At 31 December 2023	<u><u>1,040</u></u>

14. Debtors

	2024	2023
	£	£
Trade debtors	<u>529</u>	<u>214</u>

15. Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	<u>960</u>	<u>900</u>

16. Analysis of charitable funds

Unrestricted funds

	At 1 January 2024	Income	Expenditure	At 31 December 2024
	£	£	£	£
General funds	<u>232,181</u>	<u>47,899</u>	<u>(10,987)</u>	<u>269,093</u>

	At 1 January 2023	Income	Expenditure	At 31 December 2023
	£	£	£	£
General funds	<u>192,501</u>	<u>48,085</u>	<u>(8,405)</u>	<u>232,181</u>

Life Christian Church Ltd

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

17. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2024 £
Tangible fixed assets	2,150	2,150
Current assets	267,903	267,903
Creditors less than 1 year	(960)	(960)
Net assets	<u>269,093</u>	<u>269,093</u>

	Unrestricted Funds £	Total Funds 2023 £
Tangible fixed assets	1,040	1,040
Current assets	232,041	232,041
Creditors less than 1 year	(900)	(900)
Net assets	<u>232,181</u>	<u>232,181</u>

Life Christian Church

England & Wales - Charity number 1166172

Accounts

Life Christian Church Ltd
Company Limited by Guarantee
Unaudited Financial Statements
31 December 2023

STAFFORD BUSINESS AND ACCOUNTANCY SERVICES

Accountants
4a Eastgate Street
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ST16 2NQ

Life Christian Church Ltd
Company Limited by Guarantee
Financial Statements
Year ended 31 December 2023

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Life Christian Church Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 December 2023

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 December 2023.

Reference and administrative details

Registered charity name Life Christian Church Ltd

Charity registration number 1166172

Company registration number 09925131

Principal office and registered office Branksome
Newport Road
Stafford
Staffordshire
ST16 1DD
England

The trustees

Dr C O Orakwue
Mr C Murally
Mr S Basraj

The Trustees present their annual report and financial statements for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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).

Independent examiner Stafford Business & Accountancy Services
4a Eastgate Street
Stafford
Staffordshire
England
ST16 2NQ

Structure, governance and management

The charity is a company controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Life Christian Church Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2023

Objectives and activities

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

We are committed to promoting the Christian religion by providing a place of worship, distributing Christian material, supporting local and international Christian Missionary work and humanitarian aid. Over the last 3 years in particular, the church has been actively looking at purchasing a place of worship. Unfortunately, we were out-bid in the ones we have put in offers. These are the Methodist church at Woodeaves and the Methodist Church at Wednesfield Wolverhampton. We had an offer accepted for a piece of land in Riverway, Stafford to build, but had to abandon the purchase when it became evident that the land had significant flooding issues. We have also looked at several other church properties including Tibberton Methodist church Telford, Marsh Green Methodist Church Telford, Primitive Methodist Church Edgmond and Rowley Street Methodist Church Newcastle under-Lyme. More recently April - August 2023, our efforts to acquire Kingdom Hall, 51 Greystone Park in Crewe fell through just before exchange of contracts after we had incurred conveyancing costs, including legal fees. We are now in the process of purchasing of St Chad's Church in Newcastle under Lyme, having recently had our offer accepted by the vendor.

Achievements and performance

Financial review

Life Christian Church Ltd is a small sub-urban church with income of about £50,000. Up until this time we have hired buildings for place of worship and have not had to be involved in general repair costs. It has been our long-term plan to acquire a place of worship which will then involve future maintenance costs. The church does not currently employ any staff.

The Trustees Board discussed the following factors in arriving at their reserves policy:

1. Money should only be kept in reserve for specific reasons.
2. It would be prudent to keep three months running costs in reserve (£2,500).
3. It would now also be good to have some funds in reserves to cover future building work.
4. The Trustee Board have not put any money into reserves in recent years as the aim was to have enough funds to enable purchase of a permanent place of worship.

The company aims to keep approximately three months running costs in reserves. This is also to cover emergency running costs, provide financial activity and development of our principal activity. To achieve this we will aim to put £2,500 per year into reserves from income until that level is achieved. The board anticipates increased expenditure with acquisition of a building for a place of worship. In view of this they aim to keep £5,000 in reserves. The Board will review on a quarterly basis the amount of reserves that are required to ensure that they are adequate to fulfil our continuing obligations

Life Christian Church Ltd

Company Limited by Guarantee


Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2023

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 30 September 2024 and signed on behalf of the board of trustees by:



Mr Chukwunonso Orakwue (Sep 30, 2024 19:56 GMT+1)

Dr C O Orakwue
Trustee

Life Christian Church Ltd

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Life Christian Church Ltd

Year ended 31 December 2023

I report to the trustees on my examination of the financial statements of Life Christian Church Ltd ('the charity') for the year ended 31 December 2023.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements 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 the 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 charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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.

Stafford Business & Accountancy Services
Independent Examiner

4a Eastgate Street
Stafford
Staffordshire
England
ST16 2NQ

Life Christian Church Ltd

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 December 2023

		2023		2022
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	5	48,084	48,084	50,476
Investment income	6	1	1	–
Total income		<u>48,085</u>	<u>48,085</u>	<u>50,476</u>
Expenditure				
Expenditure on charitable activities	7,8	4,305	4,305	8,560
Other expenditure	9	4,100	4,100	–
Total expenditure		<u>8,405</u>	<u>8,405</u>	<u>8,560</u>
Net income and net movement in funds		<u>39,680</u>	<u>39,680</u>	<u>41,916</u>
Reconciliation of funds				
Total funds brought forward		192,501	192,501	150,585
Total funds carried forward		<u>232,181</u>	<u>232,181</u>	<u>192,501</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 7 to 13 form part of these financial statements.

Life Christian Church Ltd
Company Limited by Guarantee
Statement of Financial Position
31 December 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	14	1,040	1,224
Current assets			
Debtors	15	214	–
Cash at bank and in hand		231,827	195,899
		<u>232,041</u>	<u>195,899</u>
Creditors: amounts falling due within one year	16	900	4,622
Net current assets		<u>231,141</u>	<u>191,277</u>
Total assets less current liabilities		<u>232,181</u>	<u>192,501</u>
Net assets		<u>232,181</u>	<u>192,501</u>
Funds of the charity			
Unrestricted funds		<u>232,181</u>	<u>192,501</u>
Total charity funds	17	<u>232,181</u>	<u>192,501</u>

For the year ending 31 December 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 company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 30 September 2024, and are signed on behalf of the board by:



Mr Chukwunonso Orakwue (Sep 30, 2024 19:56 GMT+1)

Dr C O Orakwue
Trustee

The notes on pages 7 to 13 form part of these financial statements.

Life Christian Church Ltd

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 December 2023

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Branksome, Newport Road, Stafford, Staffordshire, ST16 1DD, England.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2023.

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Life Christian Church Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Life Christian Church Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery - 15% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Life Christian Church Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

The charity is a company controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Donations				
Donations	48,084	48,084	50,476	50,476

6. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Bank interest receivable	1	1	–	–

Life Christian Church Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Activity type 1	1,653	1,653	6,172	6,172
Support costs	2,652	2,652	2,388	2,388
	<u>4,305</u>	<u>4,305</u>	<u>8,560</u>	<u>8,560</u>

8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2023 £	Total fund 2022 £
Activity type 1	1,653	–	1,653	6,172
Governance costs	–	2,652	2,652	2,388
	<u>1,653</u>	<u>2,652</u>	<u>4,305</u>	<u>8,560</u>

9. Other expenditure

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Other expenditure	<u>4,100</u>	<u>4,100</u>	<u>–</u>	<u>–</u>

10. Net income

Net income is stated after charging/(crediting):

	2023 £	2022 £
Depreciation of tangible fixed assets	<u>184</u>	<u>216</u>

11. Independent examination fees

	2023 £	2022 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>900</u>	<u>900</u>

12. Staff costs

The average head count of employees during the year was Nil (2022: Nil).

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

Life Christian Church Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

13. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

14. Tangible fixed assets

	Plant and machinery £
Cost	
At 1 January 2023 and 31 December 2023	<u>2,456</u>
Depreciation	
At 1 January 2023	1,232
Charge for the year	<u>184</u>
At 31 December 2023	<u>1,416</u>
Carrying amount	
At 31 December 2023	<u>1,040</u>
At 31 December 2022	<u>1,224</u>

15. Debtors

	2023	2022
	£	£
Trade debtors	<u>214</u>	<u>–</u>

16. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	900	1,275
Accruals and deferred income	<u>–</u>	<u>3,347</u>
	<u>900</u>	<u>4,622</u>

Life Christian Church Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

17. Analysis of charitable funds

Unrestricted funds

	At 1 January 2023	Income £	Expenditure £	At 31 December 2023 £
General funds	192,501	48,085	(8,405)	232,181

	At 1 January 2022	Income £	Expenditure £	At 31 December 2022 £
General funds	150,585	50,476	(8,560)	192,501

18. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2023 £
Tangible fixed assets	1,040	1,040
Current assets	232,041	232,041
Creditors less than 1 year	(900)	(900)
Net assets	<u>232,181</u>	<u>232,181</u>

	Unrestricted Funds £	Total Funds 2022 £
Tangible fixed assets	–	–
Current assets	–	–
Creditors less than 1 year	–	–
Net assets	<u>–</u>	<u>–</u>







Life Christian Church Ltd Accts 2023

Final Audit Report

2024-09-30

Created:	2024-09-30
By:	Melanie de Bec (staffordaccountants@yahoo.co.uk)
Status:	Signed
Transaction ID:	CBJCHBCAABAA1eBLa6-xyJW9df0cFGIle4c4H-SF3WVG

"Life Christian Church Ltd Accts 2023" History

-  Document created by Melanie de Bec (staffordaccountants@yahoo.co.uk)
2024-09-30 - 17:55:15 GMT - IP address: 81.98.203.191
-  Document emailed to oorakwue@yahoo.com for signature
2024-09-30 - 17:57:25 GMT
-  Email viewed by oorakwue@yahoo.com
2024-09-30 - 18:49:05 GMT - IP address: 81.98.197.101
-  Signer oorakwue@yahoo.com entered name at signing as Mr Chukwunonso Orakwue
2024-09-30 - 18:55:59 GMT - IP address: 81.98.197.101
-  Document e-signed by Mr Chukwunonso Orakwue (oorakwue@yahoo.com)
Signature Date: 2024-09-30 - 18:56:01 GMT - Time Source: server- IP address: 81.98.197.101
-  Agreement completed.
2024-09-30 - 18:56:01 GMT

Life Christian Church

England & Wales - Charity number 1166172

Accounts

Charity registration number 1166172

Company registration number 09925131 (England and Wales)

ONLY BELIEVE MESSAGE TABERNACLE LTD
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

ONLY BELIEVE MESSAGE TABERNACLE LTD

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Dr C O Orakwue
Mr C Murally
Mr S Basraj

Charity number

1166172

Company number

09925131

Registered office

Branksome
Newport Road
Stafford
England
ST16 1DD

Independent examiner

Dains Accountants Limited
Suite 2, Albion House
2 Etruria Office Village
Forge Lane
Stoke on Trent
Staffordshire
ST1 5RQ

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Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 9

ONLY BELIEVE MESSAGE TABERNACLE LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees present their annual report and financial statements for the year ended 31 December 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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).

Objectives and activities

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Over the last 21 months, the church has been actively looking at purchasing a place of worship. Unfortunately, we have been out-bid so far in the ones we have put in offers. These are the Methodist church at Woodeaves and the Methodist Church at Wednesfield Wolverhampton.

More recently we had an offer accepted for a piece of land in Riverway, Stafford to build, but had to abandon the purchase when it became evident that the land had significant flooding issues.

We have also looked at several other church properties including Tibberton Methodist church Telford, Marsh Green Methodist Church Telford, Primitive Methodist Church Edgmond and Rowley Street Methodist Church Newcastle-under-Lyme.

The church will continue to look to acquire a place of worship

Achievements and performance

Financial review

Only Believe Message Tabernacle Ltd is a small sub-urban church with income of about £53,000. Up until this time we have hired buildings for place of worship and have not had to be involved in general repair costs. It has been our long-term plan to acquire a place of worship which will then involve future maintenance costs. The church does not currently employ any staff.

The Trustees Board discussed the following factors in arriving at their reserves policy:

1. Money should only be kept in reserve for specific reasons.
2. It would be prudent to keep three months running costs in reserve (£2,500).
3. It would now also be good to have some funds in reserves to cover future building work.
4. The Trustee Board have not put any money into reserves in recent years as the aim was to have enough funds to enable purchase of a permanent place of worship.

The company aims to keep approximately three months running costs in reserves. This is also to cover emergency running costs, provide financial activity and development of our principal activity. To achieve this we will aim to put £2,500 per year into reserves from income until that level is achieved.

The board anticipates increased expenditure with acquisition of a building for a place of worship. In view of this they aim to keep £5,000 in reserves. The Board will review on a quarterly basis the amount of reserves that are required to ensure that they are adequate to fulfil our continuing obligations.

Structure, governance and management

The charity is a company controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.


ONLY BELIEVE MESSAGE TABERNACLE LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Dr C O Orakwue
Mr C Murally
Mr S Basraj

The Trustees' report was approved by the Board of Trustees.

DocuSigned by:

...24D54CG7992F44G:..

Dr C O Orakwue
Trustee

Date: 27-Sep-23 | 9:55 PM BST
.....

ONLY BELIEVE MESSAGE TABERNACLE LTD

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF ONLY BELIEVE MESSAGE TABERNACLE LTD

I report to the Trustees on my examination of the financial statements of Only Believe Message Tabernacle Ltd (the charity) for the year ended 31 December 2022.

Responsibilities and basis of report

As the Trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.

DocuSigned by:

Dains Accountants Limited

Dains Accountants Limited

Andrew Wilshaw FCA CTA

Suite 2, Albion House
2 Etruria Office Village
Forge Lane
Stoke on Trent
Staffordshire
ST1 5RQ

28-Sep-23 | 8:40 AM BST

Dated:

ONLY BELIEVE MESSAGE TABERNACLE LTD

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted funds 2022 £	Unrestricted funds 2021 £
<u>Income from:</u>			
Donations and legacies	2	50,476	53,118
<u>Expenditure on:</u>			
Raising funds	3	5,957	2,844
Charitable activities		2,603	2,507
Total expenditure		8,560	5,351
Net income for the year/ Net movement in funds		41,916	47,767
Fund balances at 1 January 2022		150,585	102,818
Fund balances at 31 December 2022		192,501	150,585

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

ONLY BELIEVE MESSAGE TABERNACLE LTD**BALANCE SHEET****AS AT 31 DECEMBER 2022**

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	7		1,224		1,440
Current assets					
Cash at bank and in hand		195,899		150,105	
Creditors: amounts falling due within one year	8	(4,622)		(960)	
Net current assets			191,277		149,145
Total assets less current liabilities			192,501		150,585
Income funds					
Unrestricted funds			192,501		150,585
			192,501		150,585


The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2022.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 27-Sep-23 | 9:55 PM BST

DocuSigned by:

 24D64CG7992F44C...

Dr C O Orakwue
Trustee

Company registration number 09925131

ONLY BELIEVE MESSAGE TABERNACLE LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Charity information

Only Believe Message Tabernacle Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is Branksome, Newport Road, Stafford, England, ST16 1DD.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

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.

All funds held are unrestricted at present.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

ONLY BELIEVE MESSAGE TABERNACLE LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies (Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment 15% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

2 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Donations and gifts	50,476	53,118
	50,476	53,118

3 Raising funds

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
<u>Trading costs</u>		
Other trading activities	5,957	2,844
	5,957	2,844

4 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

5 Employees

The average monthly number of employees during the year was:

	2022	2021
	Number	Number
Total	-	-
	-	-

ONLY BELIEVE MESSAGE TABERNACLE LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

5 Employees

(Continued)

There were no employees whose annual remuneration was more than £60,000.

6 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

7 Tangible fixed assets

Plant and equipment
£

Cost

At 1 January 2022

2,456

At 31 December 2022

2,456

Depreciation and impairment

At 1 January 2022

1,016

Depreciation charged in the year

216

At 31 December 2022

1,232

Carrying amount

At 31 December 2022

1,224

At 31 December 2021

1,440

8 Creditors: amounts falling due within one year

2022
£

2021
£

Trade creditors

1,275

-

Accruals and deferred income

3,347

960

4,622

960

ONLY BELIEVE MESSAGE TABERNACLE LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

9 Movement in funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds			Movement in funds			
	Balance at 1 January 2021	Incoming resources	Resources expended	Balance at 1 January 2022	Incoming resources	Resources expended	Balance at 31 December 2022
	£	£	£	£	£	£	£
General fund	102,818	53,118	(5,351)	150,585	50,476	(8,560)	192,501
	<u>102,818</u>	<u>53,118</u>	<u>5,351</u>	<u>150,585</u>	<u>50,476</u>	<u>(8,560)</u>	<u>192,501</u>

10 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

ONLY BELIEVE MESSAGE TABERNACLE LTD**DETAILED STATEMENT OF FINANCIAL ACTIVITIES****FOR THE YEAR ENDED 31 DECEMBER 2022**

	2022	2021
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	50,476	53,118
	<hr/>	<hr/>
Total incoming resources	50,476	53,118
 EXPENDITURE		
 Governance costs		
Accountancy fees	2,388	960
Legal fees	-	1,320
Depreciation	216	227
 Other trading activities		
General administrative costs	5,956	2,844
	<hr/>	<hr/>
Total resources expended	8,560	5,351
	<hr/>	<hr/>
Net income	41,916	47,767
	<hr/> <hr/>	<hr/> <hr/>

Life Christian Church

England & Wales - Charity number 1166172

Accounts

REGISTERED COMPANY NUMBER: 09925131 (England and Wales)
REGISTERED CHARITY NUMBER: 1166172

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021
FOR
ONLY BELIEVE MESSAGE TABERNACLE LTD

Dains Accountants Limited
Etruria Office Village
2 Forge Lane
Stoke on Trent
Staffordshire
ST1 5RQ

ONLY BELIEVE MESSAGE TABERNACLE LTD

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FOR THE YEAR ENDED 31 DECEMBER 2021

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021

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 31 December 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).

FINANCIAL REVIEW

Reserves policy

Only Believe Message Tabernacle Ltd is a small sub-urban church with income of about £53,000. Up until this time we have hired buildings for place of worship and have not had to be involved in general repair costs. It has been our long-term plan to acquire a place of worship which will then involve future maintenance costs. The church does not currently employ any staff.

The Trustees Board discussed the following factors in arriving at their reserves policy. At present, all funds are kept in general reserves. The long-term intentions of the trustees are as follows:

1. Money should only be kept in reserve for specific reasons.
2. It would be prudent to keep three months running costs in reserve (£2,500).
3. It would now also be good to have some funds in reserves to cover future building work.
4. The Trustee Board have not put any money into reserves in recent years as the aim was to have enough funds to enable purchase of a permanent place of worship.

The company aims to keep approximately three months running costs in reserves. This is also to cover emergency running costs, provide financial activity and development of our principal activity. To achieve this we will aim to put £2,500 per year into reserves from income until that level is achieved.

The board anticipates increased expenditure with acquisition of a building for a place of worship. In view of this they aim to keep £5,000 in reserves. The Board will review on a quarterly basis the amount of reserves that are required to ensure that they are adequate to fulfil our continuing obligations.

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

09925131 (England and Wales)

Registered Charity number

1166172

Registered office

33 Wellington Road
Newport
United Kingdom
TF10 7HX

Trustees

Dr H Murally (resigned 10.12.21)
C Murally
Dr C O Orakwue
S Basraj (appointed 10.12.21)

Company Secretary

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Andrew Wilshaw FCA CTA
Dains Accountants Limited
Etruria Office Village
2 Forge Lane
Stoke on Trent
Staffordshire
ST1 5RQ

Approved by order of the board of trustees on 18 September 2022 and signed on its behalf by:

Dr C O Orakwue - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
ONLY BELIEVE MESSAGE TABERNACLE LTD**

Independent examiner's report to the trustees of Only Believe Message Tabernacle Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 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.

Andrew Wilshaw FCA CTA
Dains Accountants Limited
Etruria Office Village
2 Forge Lane
Stoke on Trent
Staffordshire
ST1 5RQ

30 September 2022

ONLY BELIEVE MESSAGE TABERNACLE LTD

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	2021 Unrestricted fund £	2020 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		<u>53,118</u>	<u>28,531</u>
EXPENDITURE ON			
Raising funds	2	3,804	4,423
Other		<u>1,547</u>	<u>251</u>
Total		<u>5,351</u>	<u>4,674</u>
NET INCOME		47,767	23,857
RECONCILIATION OF FUNDS			
Total funds brought forward		102,818	78,961
TOTAL FUNDS CARRIED FORWARD		<u>150,585</u>	<u>102,818</u>

The notes form part of these financial statements

ONLY BELIEVE MESSAGE TABERNACLE LTD (REGISTERED NUMBER: 09925131)

BALANCE SHEET
31 DECEMBER 2021

	Notes	2021 Unrestricted fund £	2020 Total funds £
FIXED ASSETS			
Tangible assets	5	1,440	1,497
CURRENT ASSETS			
Cash at bank		150,105	102,281
CREDITORS			
Amounts falling due within one year	6	(960)	(960)
NET CURRENT ASSETS		<u>149,145</u>	<u>101,321</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		150,585	102,818
NET ASSETS FUNDS	7	<u>150,585</u>	<u>102,818</u>
Unrestricted funds		150,585	102,818
TOTAL FUNDS		<u>150,585</u>	<u>102,818</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 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.

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 18 September 2022 and were signed on its behalf by:

C O Orakwue - Trustee

The notes form part of these financial statements

ONLY BELIEVE MESSAGE TABERNACLE LTD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

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.

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.

2. RAISING FUNDS

Raising donations and legacies

	2021	2020
	£	£
Support costs	<u>960</u>	<u>960</u>

3. NET INCOME/(EXPENDITURE)

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

	2021	2020
	£	£
Depreciation - owned assets	<u>227</u>	<u>251</u>

ONLY BELIEVE MESSAGE TABERNACLE LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

5. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
At 1 January 2021	2,286
Additions	170
At 31 December 2021	<u>2,456</u>
DEPRECIATION	
At 1 January 2021	789
Charge for year	227
At 31 December 2021	<u>1,016</u>
NET BOOK VALUE	
At 31 December 2021	<u>1,440</u>
At 31 December 2020	<u>1,497</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Accruals and deferred income	<u>960</u>	<u>960</u>

7. MOVEMENT IN FUNDS

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	102,818	47,767	150,585
TOTAL FUNDS	<u>102,818</u>	<u>47,767</u>	<u>150,585</u>

ONLY BELIEVE MESSAGE TABERNACLE LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

7. 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	53,118	(5,351)	47,767
TOTAL FUNDS	<u>53,118</u>	<u>(5,351)</u>	<u>47,767</u>

Comparatives for movement in funds

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	78,961	23,857	102,818
TOTAL FUNDS	<u>78,961</u>	<u>23,857</u>	<u>102,818</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	28,531	(4,674)	23,857
TOTAL FUNDS	<u>28,531</u>	<u>(4,674)</u>	<u>23,857</u>

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

	At 1.1.20 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	78,961	71,624	150,585
TOTAL FUNDS	<u>78,961</u>	<u>71,624</u>	<u>150,585</u>

ONLY BELIEVE MESSAGE TABERNACLE LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

7. 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	81,649	(10,025)	71,624
TOTAL FUNDS	<u>81,649</u>	<u>(10,025)</u>	<u>71,624</u>

8. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2021.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.

Life Christian Church

England & Wales - Charity number 1166172

Accounts

REGISTERED COMPANY NUMBER: 09925131 (England and Wales)
REGISTERED CHARITY NUMBER: 1166172

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020
FOR
ONLY BELIEVE MESSAGE TABERNACLE LTD

Barringtons Limited
Abbey Court
High Street
Newport
Shropshire
TF10 7BW

ONLY BELIEVE MESSAGE TABERNACLE LTD

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FOR THE YEAR ENDED 31 DECEMBER 2020**

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ONLY BELIEVE MESSAGE TABERNACLE LTD

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020

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 31 December 2020. 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

09925131 (England and Wales)

Registered Charity number

1166172

Registered office

33 Wellington Road
Newport
United Kingdom
TF10 7HX

Trustees


Dr H Murally
C Murally
Dr C O Orakwue

Company Secretary

Independent Examiner

Andrew Wilshaw FCA CTA
Barringtons Limited
Abbey Court
High Street
Newport
Shropshire
TF10 7BW

Approved by order of the board of trustees on 20/05/2021 and signed on its behalf by:


.....
Dr H Murally - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
ONLY BELIEVE MESSAGE TABERNACLE LTD**

Independent examiner's report to the trustees of Only Believe Message Tabernacle Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2020.

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.



Andrew Wilshaw FCA CTA
Barringtons Limited
Abbey Court
High Street
Newport
Shropshire
TF10 7BW

Date: 14/6/2021

ONLY BELIEVE MESSAGE TABERNACLE LTD

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	2020 Unrestricted fund £	2019 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		28,531	28,998
EXPENDITURE ON			
Raising funds	2	4,423	9,257
Charitable activities			
Charitable Donations		-	1,864
Other		251	-
Total		<u>4,674</u>	<u>11,121</u>
NET INCOME		<u>23,857</u>	<u>17,877</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		78,961	61,084
TOTAL FUNDS CARRIED FORWARD		<u><u>102,818</u></u>	<u><u>78,961</u></u>

The notes form part of these financial statements

ONLY BELIEVE MESSAGE TABERNACLE LTD

BALANCE SHEET
31 DECEMBER 2020

	Notes	2020 Unrestricted fund £	2019 Total funds £
FIXED ASSETS			
Tangible assets	5	1,497	1,294
CURRENT ASSETS			
Cash at bank		102,281	78,627
CREDITORS			
Amounts falling due within one year	6	(960)	(960)
NET CURRENT ASSETS		<u>101,321</u>	<u>77,667</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		102,818	78,961
NET ASSETS		<u>102,818</u>	<u>78,961</u>
FUNDS	7		
Unrestricted funds		102,818	78,961
TOTAL FUNDS		<u>102,818</u>	<u>78,961</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

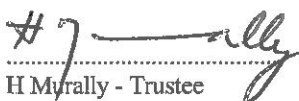
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

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.

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 20/05/2021 and were signed on its behalf by:


H Myrally - Trustee

The notes form part of these financial statements

ONLY BELIEVE MESSAGE TABERNACLE LTD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

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.

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.

2. RAISING FUNDS

Raising donations and legacies

Support costs	2020	2019
	£	£
	960	960
	<u> </u>	<u> </u>

ONLY BELIEVE MESSAGE TABERNACLE LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

3. NET INCOME/(EXPENDITURE)

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

	2020	2019
	£	£
Depreciation - owned assets	251	228

4. TRUSTEES' REMUNERATION AND BENEFITS

- There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

5. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
At 1 January 2020	1,832
Additions	454
At 31 December 2020	2,286
DEPRECIATION	
At 1 January 2020	538
Charge for year	251
At 31 December 2020	789
NET BOOK VALUE	
At 31 December 2020	1,497
At 31 December 2019	1,294

ONLY BELIEVE MESSAGE TABERNACLE LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Accruals and deferred income	2020 £ 960	2019 £ 960
	<u>960</u>	<u>960</u>

7. MOVEMENT IN FUNDS

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	78,961	23,857	102,818
TOTAL FUNDS	<u>78,961</u>	<u>23,857</u>	<u>102,818</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	28,531	(4,674)	23,857
TOTAL FUNDS	<u>28,531</u>	<u>(4,674)</u>	<u>23,857</u>

Comparatives for movement in funds

	At 1.1.19 £	Net movement in funds £	At 31.12.19 £
Unrestricted funds			
General fund	61,084	17,877	78,961
TOTAL FUNDS	<u>61,084</u>	<u>17,877</u>	<u>78,961</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	28,998	(11,121)	17,877
TOTAL FUNDS	<u>28,998</u>	<u>(11,121)</u>	<u>17,877</u>

ONLY BELIEVE MESSAGE TABERNACLE LTD
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

7. MOVEMENT IN FUNDS - continued

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

	At 1.1.19 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	61,084	41,734	102,818
TOTAL FUNDS	<u>61,084</u>	<u>41,734</u>	<u>102,818</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 £
Unrestricted funds			
General fund	57,529	(15,795)	41,734
TOTAL FUNDS	<u>57,529</u>	<u>(15,795)</u>	<u>41,734</u>

8. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2020.

ONLY BELIEVE MESSAGE TABERNACLE LTD

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020

	2020 £	2019 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	28,531	28,998
Total incoming resources	<u>28,531</u>	<u>28,998</u>
EXPENDITURE		
Other trading activities		
General administrative costs	3,463	8,069
Charitable activities		
Charitable donations	=	1,864
Support costs		
Governance costs		
Accountancy fees	960	960
Plant & machinery depreciation	251	228
	<u>1,211</u>	<u>1,188</u>
Total resources expended	<u>4,674</u>	<u>11,121</u>
Net income	<u><u>23,857</u></u>	<u><u>17,877</u></u>

This page does not form part of the statutory financial statements

