

CHAPEL OF LIFE

England & Wales · Charity number 1170058

Details

Status Registered

Legal form Charitable company

Company number [09315818](#)

Registered 2016-11-07

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

Contact

Address Hedley Dunk Ltd
Trinity House
3 Bullace Lane
Dartford
DA1 1BB

Phone 02031984500

Email info@chapeloflife.org

Website www.chapeloflife.org

Activities

Objects: 1. THE ADVANCEMENT OF THE CHRISTIAN FAITH IN ACCORDANCE WITH THE STATEMENT OF FAITH BY ANY MEANS WHATSOEVER INCLUDING BUT NOT LIMITED TO THE PREACHING AND PROCLAMATION OF THE CHRISTIAN GOSPEL AND THE TEACHING OF CHRISTIAN DOCTRINE;2. THE PREVENTION OR RELIEF OF POVERTY BY SUCH MEANS AS THE TRUSTEES MAY FROM TIME TO TIME THINK FIT.3. TO ADVANCE EDUCATION BY SUCH MEANS AS THE CHARITY TRUSTEES MAY FROM TIME TO TIME THINK FIT INCLUDING BY TEACHING BASIC LIFE SKILLS AND TEACHING BASIC SKILLS FOR IMPROVED EMPLOYABILITY.

Activities: The charity's activities are to support the advancement of the Christian faith in accordance with the Statement of Faith by any means whatsoever including-but not limited to-the preaching & proclamation of the Christian Gospel and the teaching of Christian doctrine,the prevention or relief of poverty and to advance and support education by teaching basic life skills for improved employability.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Services, Provides Advocacy/advice/information, Other Charitable Activities
- **What:** Education/training, The Prevention Or Relief Of Poverty, Religious Activities, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-11-30	£290,279	£260,868	-	-
2023-11-30	£299,615	£242,765	-	-
2022-11-30	£270,759	£216,754	-	-
2021-11-30	£357,332	£121,238	-	-
2020-11-30	£234,047	£144,401	-	-

Trustees

Name	Role	Appointed
OLUKAYODE ADEYINKA ADISA	Chair	2014-11-14
Anna Nwankwo		2016-10-15
MORENIKEJI OLUGBUYI		2014-11-14
Rev OMAWUMI MICHAEL EFUEYE		2014-11-14

CHAPEL OF LIFE

England & Wales - Charity number 1170058

Accounts

Registered number: 09315818
Charity number: 1170058

CHAPEL OF LIFE
(A company limited by guarantee)
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2024

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 30 NOVEMBER 2024**

Trustees	Mr O M Efueye Mrs M Y Olugbuyi Mr O Adisa Ms A K Nwankwo
Company registered number	09315818
Charity registered number	1170058
Registered office	Trinity House 3 Bullace Lane Dartford Kent DA1 1BB
Accountants	Hedley Dunk Limited Trinity House 3 Bullace Lane Dartford Kent DA1 1BB

CHAPEL OF LIFE
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TRUSTEES' REPORT
FOR THE YEAR ENDED 30 NOVEMBER 2024

The Trustees present their annual report together with the financial statements of the Company for the 1 December 2023 to 30 November 2024. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

● **Policies and objectives**

The charity's objects are the advancement of the Christian faith in accordance with the Statement of Faith by any means whatsoever including but not limited to the preaching and proclamation of the Christian Gospel and the teaching of Christian doctrine, the prevention or relief of poverty by such means as the directors may from time to time think fit and to advance education by such means as the directors may from time to time think fit including (but not limited to) by teaching basic life skills and teaching basic skills for improved employability.

There has been no change in the charity's objects during the year.

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

● **Activities undertaken to achieve objectives**

1. Chapel of Life partnered with an Islington-based organisation to distribute food packs and Christmas packages, consisting of long-life and fresh goods for members of the community and the church, in December 2023.
2. Chapel of Life organised a Christmas Outreach Initiative in December 2023. We collaborated with another local church to sing carols, distribute food and almost 300 winter packs (consisting of hats, socks, flasks and gloves) to the public and members of the King's Cross community.
3. We supported the House of Wells' Christmas initiative, by donating 200 Christmas food hampers to children across Africa, including Malawi, Zimbabwe and Kenya.
4. Chapel of Life launched our Shop4Free initiative in May 2024. Members of the church donated several (almost)/new clothes, accessories, hygiene essentials, books, long-life food, household appliances and utensils to this initiative, and the church also supplemented long-life and fresh food. Members of the community were invited to come and shop for free, taking whatever they needed/wanted and, in addition, each person was given a bag of long-life food essentials. Members/service users of local schools, nurseries, food banks and colleges, were invited and were able to take part in and benefit from this initiative.
5. Many of the remaining items from the Shop4Free initiative were donated to a Nigeria-based charity, where a similar initiative was held that same year.
6. Chapel of Life enlisted the services of a graphic designer in January 2024, as maintaining consistency and professionalism to enhance the charity's digital presence across all platforms, is essential in outreach, community engagement and expanding our audience.
7. Chapel of Life donated long-life food and essentials to the Chalk Farm Food Bank in August 2024.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 NOVEMBER 2024

Objectives and activities (continued)

8. We continue to live-stream our weekly Sunday services, to connect with a wider community, offering everyone the opportunity to join our live services, despite not being physically present.

9. We held a summer Family Fun Day at Centre 404 in August 2024, where we welcomed members and friends of the church, and engaged with members of the public, in a time of sharing, fellowship and food.

10. We held our first Life Academy Bible class as a live event in October 2024, to which all were welcome. Our monthly virtual Life Academy classes continue to give a platform to different voices. They promote private study of God's Word and interactive and stimulating discussion to aid individual and corporate spiritual growth.

11. Chapel of Life has donated and contributed to a range of charities that provide support for the vulnerable and those in poverty and challenging circumstances, whilst continuing to encourage and empower its members, providing financial and practical support where required.

As a church, we have supported many charities, including, but by no means limited to, those listed below, between December 2023 and present:

Working Chance - Provides employability support for women with convictions, from CVs and interview practice, to disclosing their conviction and boosting their confidence.

Solace - Working to prevent violence and abuse, as well as providing services to meet the individual needs of survivors, particularly women and children.

Breaking Barriers - A specialist refugee employment charity, enabling refugees to build new lives, step by step.

Disability Rights UK - Offering support including advice, advocacy and housing, to enable local disabled people to access services and entitlements, and challenging exclusion and discrimination.

The Anna Freud Centre - Listening to and learning from children and young people, working with them to build better solutions, and amplifying their voices to aid better understanding of mental health conditions.

The Wickers Trust – Offering a range of workshops and programmes that provide underprivileged young people free opportunities.

The Ben Kinsella Trust - Educating young people on the dangers of knife crime and helping them make positive choices to stay safe.

Be Enriched - Focused on reducing social isolation, through food. This important work is delivered across a range of projects, including the Community Canteen, Food Bus and Kids' Club.

National Autistic Society - Dedicated to transforming lives and changing attitudes, to help the 700,000 autistic people in the UK and their families, by running specialist schools, training companies and campaigning.

Hope Worldwide UK - Rooted in Christian faith, this organisation is raising funds and mobilising volunteers to serve the poor and needy in the UK and overseas.

Tender Education and Arts – Working to prevent domestic abuse and sexual violence through creative projects in the lives of children and young people.

The Cotton Tree Trust – A welcoming community that helps people to secure leave-to-remain and rebuild their lives in the UK.

The Silverlining Charity - Offering opportunities for all those affected by brain injury to get involved in exciting and purposeful activities in the community.

Adoption Matters – Working towards every child growing up in a secure and loving family, who will best meet

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 NOVEMBER 2024

Objectives and activities (continued)

their long-term needs and help them to reach their full potential.

Families Need Fathers - Dedicated to addressing the challenges associated with preserving a child's connection with both parents amid, and after, family breakdowns.

Down's South London - Helping single Londoners by preventing homelessness, providing support and accommodation, promoting wellbeing, enhancing opportunity, and being a voice for change.

Financial review

● **Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

● **Reserves policy**

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

● **Financial risk management objectives and policies**

The Trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

● **Constitution**

Chapel of Life is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association and is a registered under charity number 1170058.

● **Methods of appointment or election of Trustees**

The management of the Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association.

● **Organisational structure and decision making**

The Trustees are appointed by way of a vote and recommendation, which is then approved by the board of trustees through a simple majority.

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 NOVEMBER 2024

Statement of Trustees' responsibilities

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:


.....
Mrs M Y Olugbuyi
Trustee

Date: 28 August 2025

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INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 30 NOVEMBER 2024

Independent Examiner's Report to the Trustees of Chapel of Life ('the Company')

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 30 November 2024.

Responsibilities and Basis of Report

As the Trustees of the Company (and 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 the Company's accounts 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

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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.

Signed: 

Dated: 28/08/2025

Stephen Fryer

FCA

Hedley Dunk Limited

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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 NOVEMBER 2024**

	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:				
Donations and legacies	3	295,835	295,835	299,603
Investments	4	105	105	12
Total income		295,940	295,940	299,615
Expenditure on:				
Charitable activities	5	252,878	252,878	242,765
Total expenditure		252,878	252,878	242,765
Net movement in funds		43,062	43,062	56,850
Reconciliation of funds:				
Total funds brought forward		526,199	526,199	469,349
Net movement in funds		43,062	43,062	56,850
Total funds carried forward		569,261	569,261	526,199

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 9 to 18 form part of these financial statements.

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REGISTERED NUMBER: 09315818

BALANCE SHEET
AS AT 30 NOVEMBER 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	10	15,895	17,643
		15,895	17,643
Current assets			
Debtors	11	6,502	9,160
Cash at bank and in hand		599,882	543,522
		606,384	552,682
Creditors: amounts falling due within one year	12	(53,018)	(44,126)
		553,366	508,556
Net current assets			
		569,261	526,199
Total assets less current liabilities			
		569,261	526,199
Total net assets		569,261	526,199
Charity funds			
Restricted funds	13	-	-
Unrestricted funds	13	569,261	526,199
		569,261	526,199
Total funds		569,261	526,199


The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

.....

Mrs M Y Otugbuyi
Trustee
Date: 28 August 2025

The notes on pages 9 to 18 form part of these financial statements.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2024

1. General information

Chapel of Life is a private limited company by guarantee, registered in the England with Companies House and the Charity Commission under company number 09315818 and charity number 1170058. The registered office is Trinity House, 3 Bullace Lane, Dartford, Kent, DA1 1BB.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

2.2 Income

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

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.3 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 allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2024

2. Accounting policies (continued)

2.5 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives. .

Depreciation is provided on the following bases:

Plant and machinery	- 25% reducing balance
Computer equipment	- 25% reducing balance

2.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.9 Financial instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.10 Pensions

The Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the year.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2024**

2. Accounting policies (continued)

2.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Unrestricted funds 2024 £	Total funds 2024 £
Donations	295,835	295,835
	<u> </u>	<u> </u>

	Unrestricted funds 2023 £	Total funds 2023 £
Donations	299,603	299,603
	<u> </u>	<u> </u>

4. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £
Bank interest	105	105
	<u> </u>	<u> </u>

	Unrestricted funds 2023 £	Total funds 2023 £
Bank interest	12	12
	<u> </u>	<u> </u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2024**

5. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Total 2024 £
Charitable activities	185,657	185,657
Ministry Operations	67,221	67,221
	<u>252,878</u>	<u>252,878</u>

	Unrestricted funds 2023 £	Total 2023 £
Charitable activities	180,710	180,710
Ministry Operations	62,055	62,055
	<u>242,765</u>	<u>242,765</u>

6. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £
Charitable activities	123,806	61,851	185,657
Ministry Operations	67,221	-	67,221
	<u>191,027</u>	<u>61,851</u>	<u>252,878</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2024**

6. Analysis of expenditure by activities (continued)

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £
Charitable activities	125,464	55,246	180,710
Ministry Operations	62,055	-	62,055
	<u>187,519</u>	<u>55,246</u>	<u>242,765</u>

Analysis of direct costs

	Total funds 2024 £	Total funds 2023 £
Personnel	35,071	35,398
Digital Media	1,774	958
Sounds & Visuals	21,277	24,095
Welfare	3,150	1,000
People & Outreach	1,859	670
Guest Experience	3,287	531
Choir & Worship	35,875	34,801
Charitable Donations	35,350	31,524
Venue Hire	47,374	52,949
Events	6,010	5,593
	<u>191,027</u>	<u>187,519</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2024**

6. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2024 £	Total funds 2023 £
Personnel	42,343	39,414
Depreciation	4,927	5,498
IT Costs	3,457	2,285
Insurance	3,762	2,398
Professional Services	2,520	2,456
Training & Development	305	533
Advertising & Marketing	-	60
Central Operations	4,537	2,602
	<u>61,851</u>	<u>55,246</u>

7. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £1,056 (2023 - £1,032), and other services of £1,464 (2023 - £1,424).

8. Staff costs

	2024 £	2023 £
Wages and salaries	74,265	71,366
Social security costs	1,482	1,810
Contribution to defined contribution pension schemes	1,666	1,637
	<u>77,413</u>	<u>74,813</u>

The average number of persons employed by the Company during the year was as follows:

	2024 No.	2023 No.
Staff	<u>3</u>	<u>3</u>

No employee received remuneration amounting to more than £60,000 in either year.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2024**

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year, one Trustee received remuneration from an employment with the Company. Rev. Efueye did not receive remuneration for his role as trustee but for his services as a Reverend. The company paid Rev. Efueye a salary of £32,792 (2023- £32,792) and made pension contributions of £797 (2023- £797).

During the year ended 30 November 2024, no Trustee expenses have been incurred (2023 - £NIL).

10. Tangible fixed assets

	Plant and machinery £	Computer equipment £	Total £
Cost or valuation			
At 1 December 2023	51,702	8,190	59,892
Additions	1,793	1,386	3,179
At 30 November 2024	53,495	9,576	63,071
Depreciation			
At 1 December 2023	36,922	5,327	42,249
Charge for the year	4,095	832	4,927
At 30 November 2024	41,017	6,159	47,176
Net book value			
At 30 November 2024	12,478	3,417	15,895

11. Debtors

	2024 £	2023 £
Due within one year		
Prepayments and accrued income	6,502	9,160
	6,502	9,160

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2024**

12. Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	197	10,813
Other taxation and social security	53	1,461
Pension fund loan payable	324	648
Accruals and deferred income	52,444	31,204
	53,018	44,126

13. Statement of funds

Statement of funds - current year

	Balance at 1 December 2023 £	Income £	Expenditure £	Balance at 30 November 2024 £
Unrestricted funds				
General Funds - all funds	526,199	295,940	(252,878)	569,261
	526,199	295,940	(252,878)	569,261

Statement of funds - prior year

	Balance at 1 December 2022 £	Income £	As restated Expenditure £	Balance at 30 November 2023 £
Unrestricted funds				
General Funds - all funds	469,349	299,615	(242,765)	526,199
	469,349	299,615	(242,765)	526,199

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2024**

14. Summary of funds

Summary of funds - current year

	Balance at 1 December 2023 £	Income £	Expenditure £	Balance at 30 November 2024 £
General funds	526,199	295,940	(252,878)	569,261

Summary of funds - prior year

	Balance at 1 December 2022 £	Income £	As restated Expenditure £	Balance at 30 November 2023 £
General funds	469,349	299,615	(242,765)	526,199

15. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	15,895	15,895
Current assets	606,384	606,384
Creditors due within one year	(53,018)	(53,018)
Total	569,261	569,261

Analysis of net assets between funds - prior period

	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	17,643	17,643
Current assets	552,682	552,682
Creditors due within one year	(44,126)	(44,126)
Total	526,199	526,199

CHAPEL OF LIFE
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2024

16. Pension commitments

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge paid by the company during the year was £1,666 (2023 £1,637), the amount included in creditors at the year end is £324 (2023- £648).

17. Related party transactions

Rev. Efueye is also a trustee of Charis Communications, during the year Chapel of Life paid tithes to Charis Communications of £Nil (2023 - £7,568).

18. Prior year adjustment

The financial statements have been restated in the year to 30th November 2023 to provide further clarification on the nature of expenditure. The net movement of these adjustments is £nil; there is therefore no impact on total funds.

CHAPEL OF LIFE

England & Wales - Charity number 1170058

Accounts

Registered number: 09315818
Charity number: 1170058

CHAPEL OF LIFE
(A company limited by guarantee)
UNAUDITED
TRUSTEES REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2023

HEDLEY DUNK LIMITED
Chartered Accountants & Statutory Auditor
Trinity House House
3 Bullace Lane
Dartford
Kent
DA1 1BB

CHAPEL OF LIFE
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CHAPEL OF LIFE
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 30 NOVEMBER 2023**

Trustees	Mr O M Efueye Mrs M Y Olugbuyi Mr O Adisa Ms A K Nwankwo
Company registered number	09315818
Charity registered number	1170058
Registered office	Trinity House 3 Bullace Lane Dartford Kent DA1 1BB
Accountants	Hedley Dunk Limited Chartered Accountants Trinity House 3 Bullace Lane Dartford Kent DA1 1BB

CHAPEL OF LIFE
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TRUSTEES' REPORT
FOR THE YEAR ENDED 30 NOVEMBER 2023

The Trustees present their annual report together with the financial statements of the Company for the 1 December 2022 to 30 November 2023. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

● **Policies and objectives**

The charity's objects are the advancement of the Christian faith in accordance with the Statement of Faith by any means whatsoever including but not limited to the preaching and proclamation of the Christian Gospel and the teaching of Christian doctrine, the prevention or relief of poverty by such means as the directors may from time to time think fit and to advance education by such means as the directors may from time to time think fit including (but not limited to) by teaching basic life skills and teaching basic skills for improved employability.

There has been no change in the charity's objects during the year.

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

● **Activities undertaken to achieve objectives**

1. Chapel of Life partnered with Euston Foodbank in December 2022, by organising a collection of food and hygiene items, which was donated to the foodbank for distribution to their community/service users.
2. We participated in The Samaritan's Purse 'Operation Christmas Child' initiative in December 2022, filling and donating 100 shoe boxes with welfare essentials for children in poverty overseas.
3. We supported the House of Wells' Christmas initiative by donating 200 Christmas food hampers to children across Africa, including Malawi, Zimbabwe and Kenya.
4. Our Welfare Christmas Drive was an opportunity for the church to extend financial support to those in need and relieve some of the demands of the end-of-year season.
5. Chapel of Life collaborated with Aslan LIFE Ministries to host a Youth Relationship Summit, for those aged 18-25, providing a safe and educational space for youths to discuss establishing and conducting Christian relationships, with respect, amicability and accountability, in today's world.
6. In June 2023, Chapel of Life relocated to Islington, as part of our mission to save funds towards our own property, whilst still being able to outreach to the local community we are currently called to serve.
7. We continue to live-stream our weekly Sunday services, to connect with a wider community, offering everyone the opportunity to join our live services, despite not being physically present.
8. Our live-streamed monthly Life Academy Bible classes continue to give a platform to different voices. They promote private study of God's Word and interactive and stimulating discussion to aid individual and corporate spiritual growth.

CHAPEL OF LIFE
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 NOVEMBER 2023

Objectives and activities (continued)

9. We have employed the services of a Music Director, responsible for developing a team of worshippers that ensures the worship experience at Chapel of Life is innovative, Spirit-led, globally positioned and locally meaningful.

10. We held a summer Family Fun Day at Highbury Fields in August, where we welcomed members and friends of the church, and engaged with members of the public, in a time of sharing, fellowship and food.

11. The church held its first baptism service since moving, in October 2023. Through relationship-building with local churches, Chapel of Life was invited to use the baptism pool of a nearby church. CoL saw many youths and adults alike contributing to the baptism classes and making the personal decision to be baptised.

12. Chapel of Life has donated and contributed to a range of charities that provide support for the vulnerable and those in poverty and challenging circumstances, whilst continuing to encourage and empower its members, providing financial and practical support where required.

As a church, we have supported many charities, including, but by no means limited to, those listed below, between December 2022 and present:

St Giles Trust - Helping those with a range of needs, including vulnerable young people involved in-or at risk of-criminal exploitation, and offering specialist support for individuals facing complex barriers, unemployment and poverty.

Hibiscus Initiatives - Empowering those at the intersection of the immigration and criminal justice systems. Supporting the trafficked and vulnerable.

Rowland Hill Fund - Offering financial grants to those facing homelessness, life-changing health challenges or unexpected financial difficulties.

KIDS - Providing a wide range of services nationally for disabled children, young people and their families.

Help on Your Doorstep - Aiming to improve the health and wellbeing of people in Islington, especially those who are vulnerable and isolated.

Smart Works – Providing referred women with support and preparation to aid interview success and employment.

Theodora Children's Charity - Helping children living with illness, disability and serious health challenges to feel better, using the proven power of laughter, bringing joy and well-being to their lives.

FoodCycle Islington - This church-based initiative feeds the hungry and gives company to the lonely in our communities, with delicious meals and great conversation, using food which would otherwise go to waste.

YES Outdoors – Helping disadvantaged young people make positive life choices through the provision of activities and mentoring support from inspiring role models.

The Claremont Project - Encouraging mature members of society to be creative and healthy in body and mind, helping to develop real and lasting friendships.

The Food Chain - Ensuring people living with HIV in London can access the nutrition they need to get well, stay well and lead healthy, independent lives.

FCV Dorcas - Supporting isolated elderly persons with befriending visits, calls, assisted shopping trips, lunch clubs and help with practical tasks.

Ickle Pickles Charity - Raising money for the intensive care equipment that treats premature and sick babies.

Growing Hope – Partnering with local churches to offer free therapy, with the aim to grow hope for children, for families & in Jesus, and to enable families to experience community.

CHAPEL OF LIFE
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 NOVEMBER 2023

Objectives and activities (continued)

Royal National Institute for the Blind - Committed to helping blind and partially sighted people, offering advice on wellbeing and support with the cost-of-living crisis.

Single Homeless Project - Helping single Londoners by preventing homelessness, providing support and accommodation, promoting wellbeing, enhancing opportunity, and being a voice for change.

Financial review

● **Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

● **Reserves policy**

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

● **Financial risk management objectives and policies**

The Trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

● **Constitution**

Chapel of Life is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association and is a registered under charity number 1170058.

● **Methods of appointment or election of Trustees**

The management of the Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association.

● **Organisational structure and decision making**

The Trustees are appointed by way of a vote and recommendation, which is then approved by the board of trustees through a simple majority.

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

CHAPEL OF LIFE
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 NOVEMBER 2023

Statement of Trustees' responsibilities

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:



Mrs M Y Olugbuyi
Trustee

Date: 30 September 2024

CHAPEL OF LIFE
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 30 NOVEMBER 2023

Independent Examiner's Report to the Trustees of Chapel of Life ('the Company')

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 30 November 2023.

Responsibilities and Basis of Report

As the Trustees of the Company (and 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 the Company's accounts 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

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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.

Signed: 

Dated: 30 September 2024

Stephen Fryer

FCA

Hedley Dunk Limited
Dartford

CHAPEL OF LIFE
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 NOVEMBER 2023**

	Note	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:				
Donations and legacies	3	299,603	299,603	270,759
Investments	4	12	12	-
Total income		299,615	299,615	270,759
Expenditure on:				
Raising funds	5	60	60	185
Charitable activities	6	242,705	242,705	216,569
Total expenditure		242,765	242,765	216,754
Net movement in funds		56,850	56,850	54,005
Reconciliation of funds:				
Total funds brought forward		469,349	469,349	415,344
Net movement in funds		56,850	56,850	54,005
Total funds carried forward		526,199	526,199	469,349

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 9 to 19 form part of these financial statements.

CHAPEL OF LIFE
(A company limited by guarantee)
REGISTERED NUMBER: 09315818

BALANCE SHEET
AS AT 30 NOVEMBER 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	11	17,643	20,741
		17,643	20,741
Current assets			
Debtors	12	9,160	1,457
Cash at bank and in hand		543,522	481,802
		552,682	483,259
Creditors: amounts falling due within one year	13	(44,126)	(34,651)
		508,556	448,608
Net current assets		508,556	448,608
Total assets less current liabilities		526,199	469,349
Total net assets		526,199	469,349
Charity funds			
Restricted funds	14	-	-
Unrestricted funds	14	526,199	469,349
		526,199	469,349
Total funds		526,199	469,349


The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:


Mrs M Y Olugbuyi
Trustee
Date: 30 September 2024

The notes on pages 9 to 19 form part of these financial statements.

CHAPEL OF LIFE
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2023

1. General information

Chapel of Life is a private limited company by guarantee, registered in the England with Companies House and the Charity Commission under company number 09315818 and charity number 1170058. The registered office is Trinity House, 3 Bullace Lane, Dartford, Kent, DA1 1BB.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

2.2 Income

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

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.3 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 allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

CHAPEL OF LIFE
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2023

2. Accounting policies (continued)

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following bases:

Plant and machinery	- 25% reducing balance
Computer equipment	- 25% reducing balance

2.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.9 Financial instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.10 Pensions

The Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the year.

CHAPEL OF LIFE
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2023**

2. Accounting policies (continued)

2.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company 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 Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Donations	-	299,603	299,603
	<u> </u>	<u> </u>	<u> </u>

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Donations	220	270,539	270,759
	<u> </u>	<u> </u>	<u> </u>

4. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £
Bank interest	12	12
	<u> </u>	<u> </u>

CHAPEL OF LIFE
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2023**

5. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2023 £	Total funds 2023 £
Advertising	60	60
	Unrestricted funds 2022 £	Total funds 2022 £
Advertising	185	185

6. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2023 £	Total 2023 £
Charitable activities	242,705	242,705
	Restricted funds 2022 £	Unrestricted funds 2022 £
Charitable activities	220	216,349
		Total 2022 £
		216,569

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2023**

7. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £
Charitable activities	167,964	74,741	242,705

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £
Charitable activities	151,524	65,045	216,569

Analysis of direct costs

	Total funds 2023 £	Total funds 2022 £
Staff costs	35,398	36,122
Depreciation	5,498	5,160
Religious activities	-	766
Other office cost	-	220
Donations and honorarium	31,524	27,978
Venue hire	52,949	50,821
Sundry	5,593	5,772
Welfare	1,000	2,114
Choir and musicians	34,801	21,321
Guest ministers	-	1,250
People and outreach	670	-
Guest Experience	531	-
	<u>167,964</u>	<u>151,524</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2023**

7. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2023 £	Total funds 2022 £
Staff costs	39,414	33,052
Payroll services	396	-
Computer expenses	3,243	4,211
Other office cost	1,067	-
Bank charges	366	479
Telephone	1,169	1,703
Insurance	2,398	2,251
Equipment hire	24,095	20,019
Training and consulting	533	204
Accountancy fees	2,060	3,126
	<u>74,741</u>	<u>65,045</u>

8. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £1,032 (2022 - £860), and other services of £1,424 (2022 - £1,165).

9. Staff costs

	2023 £	2022 £
Wages and salaries	71,366	65,063
Social security costs	1,810	2,533
Contribution to defined contribution pension schemes	1,637	1,578
	<u>74,813</u>	<u>69,174</u>

The average number of persons employed by the Company during the year was as follows:

	2023 No.	2022 No.
Staff	<u>3</u>	<u>2</u>

No employee received remuneration amounting to more than £60,000 in either year.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2023**

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year, one Trustee received remuneration from an employment with the Company. Rev. Efueye did not receive remuneration for his role as trustee but for his services as a Reverend. The company paid Rev. Efueye a salary of £32,792 (2022- £32,792) and made pension contributions of £797 (2022- £797).

During the year ended 30 November 2023, no Trustee expenses have been incurred (2022 - £NIL).

11. Tangible fixed assets

	Plant and machinery £	Computer equipment £	Total £
Cost or valuation			
At 1 December 2022	50,202	7,290	57,492
Additions	1,500	900	2,400
	<hr/>	<hr/>	<hr/>
At 30 November 2023	51,702	8,190	59,892
	<hr/>	<hr/>	<hr/>
Depreciation			
At 1 December 2022	32,278	4,473	36,751
Charge for the year	4,644	854	5,498
	<hr/>	<hr/>	<hr/>
At 30 November 2023	36,922	5,327	42,249
	<hr/>	<hr/>	<hr/>
Net book value			
At 30 November 2023	14,780	2,863	17,643
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

12. Debtors

	2023 £	2022 £
Due within one year		
Prepayments and accrued income	9,160	1,457
	<hr/>	<hr/>
	9,160	1,457
	<hr/> <hr/>	<hr/> <hr/>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2023

13. Creditors: Amounts falling due within one year

	2023	2022
	£	£
Trade creditors	10,813	26,952
Other taxation and social security	1,461	4,962
Pension fund loan payable	648	307
Accruals and deferred income	31,204	2,430
	<u>44,126</u>	<u>34,651</u>

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(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2023**

14. Statement of funds

Statement of funds - current year

	Balance at 1 December 2022 £	Income £	Expenditure £	Balance at 30 November 2023 £
Unrestricted funds				
General Funds - all funds	469,349	299,615	(242,765)	526,199
	<u>469,349</u>	<u>299,615</u>	<u>(242,765)</u>	<u>526,199</u>

Statement of funds - prior year

	Balance at 1 December 2021 £	Income £	Expenditure £	Balance at 30 November 2022 £
Unrestricted funds				
General Funds - all funds	415,344	270,539	(216,534)	469,349
	<u>415,344</u>	<u>270,539</u>	<u>(216,534)</u>	<u>469,349</u>
Restricted funds				
Restricted Funds - all funds	-	220	(220)	-
	<u>-</u>	<u>220</u>	<u>(220)</u>	<u>-</u>
Total of funds	<u>415,344</u>	<u>270,759</u>	<u>(216,754)</u>	<u>469,349</u>

CHAPEL OF LIFE
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2023**

15. Summary of funds

Summary of funds - current year

	Balance at 1 December 2022 £	Income £	Expenditure £	Balance at 30 November 2023 £
General funds	469,349	299,615	(242,765)	526,199
	<u>469,349</u>	<u>299,615</u>	<u>(242,765)</u>	<u>526,199</u>

Summary of funds - prior year

	Balance at 1 December 2021 £	Income £	Expenditure £	Balance at 30 November 2022 £
General funds	415,344	270,539	(216,534)	469,349
Restricted funds	-	220	(220)	-
	<u>415,344</u>	<u>270,759</u>	<u>(216,754)</u>	<u>469,349</u>

16. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	17,643	17,643
Current assets	552,682	552,682
Creditors due within one year	(44,126)	(44,126)
Total	<u>526,199</u>	<u>526,199</u>

CHAPEL OF LIFE
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2023**

16. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	20,741	20,741
Current assets	483,259	483,259
Creditors due within one year	(34,651)	(34,651)
Total	469,349	469,349

17. Pension commitments

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge paid by the company during the year was £1,637 (2022 £1,578), the amount included in creditors at the year end is £648 (2022- £307).

18. Related party transactions

Rev. Efueye is also a trustee of Charis Communications, during the year Chapel of Life paid tithes to Charis Communications of £7,658 (2022 - £5,495).

CHAPEL OF LIFE

England & Wales - Charity number 1170058

Accounts

CHAPEL OF LIFE
(A company limited by guarantee)
UNAUDITED
TRUSTEES REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2022

HEDLEY DUNK LIMITED
Chartered Accountants & Statutory Auditor
Trinity House
3 Bullace Lane
Dartford
Kent
DA1 1BB

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 30 NOVEMBER 2022**

Trustees	Mr O M Efueye Mrs M Y Olugbuyi Mr O Adisa Ms A K Nwankwo
Company registered number	09315818
Charity registered number	1170058
Registered office	Trinity House 3 Bullace Lane Dartford Kent DA1 1BB
Accountants	Hedley Dunk Limited Chartered Accountants Trinity House 3 Bullace Lane Dartford Kent DA1 1BB

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TRUSTEES' REPORT
FOR THE YEAR ENDED 30 NOVEMBER 2022

The Trustees present their annual report together with the financial statements of the Company for the 1 December 2021 to 30 November 2022. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

● **Policies and objectives**

The charity's objects are the advancement of the Christian faith in accordance with the Statement of Faith by any means whatsoever including but not limited to the preaching and proclamation of the Christian Gospel and the teaching of Christian doctrine, the prevention or relief of poverty by such means as the directors may from time to time think fit and to advance education by such means as the directors may from time to time think fit including (but not limited to) by teaching basic life skills and teaching basic skills for improved employability.

There has been no change in the charity's objects during the year.

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

● **Activities undertaken to achieve objectives**

1. Following 2020-21 lockdown, we gradually transitioned back to our physical Sunday services, initially with twice-monthly and then weekly services, following UK government advice to ensure the safety of our congregation.
2. We continued to live-stream our Sunday services, as an option for those who were not able to attend the physical services following the pandemic.
3. Our live-streamed monthly Life Academy Bible classes heard different voices leading each month; thus promoting private study of God's Word and stimulating, provocative and encouraging discussion for spiritual growth.
4. We participated in the KidsOut Giving Tree initiative, buying gifts for children who have escaped domestic violence and living in poverty and refuge homes.
5. Chapel of Life partnered with Samaritan's Purse, filling and donating 100 shoe boxes with toys and welfare items for children in poverty, in the 'Operation Christmas Child' initiative.
6. There was a youth-led outreach initiative in Euston, where the youths of the church were supported by adults to share God's Word with, pray for and encourage members of the public and invite them to fellowship at our Sunday services.
7. We held a summer Family Fun Day at Regent's Park, where we welcomed friends of the church, and engaged with members of the public, in a time of sharing The Word, Communion and food.
8. We had a business strategies seminar, designed and hosted specifically for Chapel of Life and its members, intended to grow and empower people for success in business.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 NOVEMBER 2022

Objectives and activities (continued)

9. Chapel of Life has donated and contributed to a range of charities that provide support for the vulnerable and those in poverty and challenging circumstances, whilst continuing to encourage and empower to its members, providing financial and practical support where required.

As a church, we have supported the following charities since December 2021 to present:

Cause – Providing support, respite and connections for those caring for family and friends with mental illnesses.

Re-Engage – Encouraging social connections through free organised events, calls and activity groups for older individuals.

World in Need – A Christian charity partnering with churches, schools and businesses to engage in overseas practical mission projects.

Respect – A domestic abuse organisation providing training, learning and development for perpetrators, male victims and young people who use violence.

NAPAC – (The National Association for People Abused in Childhood) – Offering specialist confidential support to all adult survivors of childhood abuse.

Shannon Trust – Supporting prisoners to transform their lives by unlocking the power of reading.

Campaign to End Loneliness – Working to ensure that people most at risk of loneliness are supported and a wider range of relevant services and activities are developed.

Variety – The Children's Charity – Providing items/equipment for, and working to improve the lives of sick, disabled and disadvantaged children and young people in the UK.

Crisis – Supporting people out of homelessness for good, through education and training.

Disasters Emergency Committee – Ukraine Operation – meeting the needs of displaced people by providing shelter, water, food, healthcare and protection.

Action in Focus – Serving the poor, needy and suffering while strengthening children, their families and their communities.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 NOVEMBER 2022

Financial review

● **Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

● **Reserves policy**

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

● **Financial risk management objectives and policies**

The Trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

● **Constitution**

Chapel of Life is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association and is a registered under charity number 1170058.

● **Methods of appointment or election of Trustees**

The management of the Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association.

● **Organisational structure and decision making**

The Trustees are appointed by way of a vote and recommendation, which is then approved by the board of trustees through a simple majority.

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 NOVEMBER 2022

Statement of Trustees' responsibilities

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:



Mrs M Y Olugbuyi
Trustee

Date: 27 July 2023

CHAPEL OF LIFE
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 30 NOVEMBER 2022

Independent Examiner's Report to the Trustees of Chapel of Life ('the Company')

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 30 November 2022.

Responsibilities and Basis of Report

As the Trustees of the Company (and 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 the Company's accounts 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

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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.

Signed:



Dated: 27 July 2023

Jack Fryer

ACA

Hedley Dunk Limited
Dartford

CHAPEL OF LIFE
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STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 NOVEMBER 2022

	Note	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:					
Donations and legacies	3	220	270,539	270,759	357,332
Total income		<u>220</u>	<u>270,539</u>	<u>270,759</u>	<u>357,332</u>
Expenditure on:					
Raising funds	5	-	185	185	219
Charitable activities	6	220	216,349	216,569	121,018
Total expenditure		<u>220</u>	<u>216,534</u>	<u>216,754</u>	<u>121,237</u>
Net movement in funds		<u>-</u>	<u>54,005</u>	<u>54,005</u>	<u>236,095</u>
Reconciliation of funds:					
Total funds brought forward		-	415,344	415,344	179,249
Net movement in funds		-	54,005	54,005	236,095
Total funds carried forward		<u>-</u>	<u>469,349</u>	<u>469,349</u>	<u>415,344</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 9 to 18 form part of these financial statements.

CHAPEL OF LIFE
(A company limited by guarantee)
REGISTERED NUMBER: 09315818

BALANCE SHEET
AS AT 30 NOVEMBER 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	11	20,741	13,480
		20,741	13,480
Current assets			
Debtors	12	1,457	3,523
Cash at bank and in hand		481,802	410,067
		483,259	413,590
Creditors: amounts falling due within one year	13	(34,651)	(11,726)
		448,608	401,864
Net current assets		448,608	401,864
Total assets less current liabilities		469,349	415,344
Total net assets		469,349	415,344
Charity funds			
Restricted funds	14	-	-
Unrestricted funds	14	469,349	415,344
Total funds		469,349	415,344

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Mrs M Y Olugbuyi

Trustee

Date: 27 July 2023

The notes on pages 9 to 18 form part of these financial statements.

CHAPEL OF LIFE
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2022

1. General information

Chapel of Life is a private limited company by guarantee, registered in the England with Companies House and the Charity Commission under company number 09315818 and charity number 1170058. The registered office is Trinity House, 3 Bullace Lane, Dartford, Kent, DA1 1BB.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

2.2 Income

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

2.3 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 allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

CHAPEL OF LIFE
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2022

2. Accounting policies (continued)

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following bases:

Plant and machinery	- 25% reducing balance
Computer equipment	- 25% reducing balance

2.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.9 Financial instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.10 Pensions

The Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the year.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2022**

2. Accounting policies (continued)

2.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company 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 Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Donations	220	270,539	270,759
	<u> </u>	<u> </u>	<u> </u>
		Unrestricted funds 2021 £	Total funds 2021 £
Donations		357,332	357,332
		<u> </u>	<u> </u>

4. Investment income

5. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2022 £	Total funds 2022 £
Advertising	185	185
	<u> </u>	<u> </u>

CHAPEL OF LIFE
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2022**

5. Expenditure on raising funds (continued)

	Unrestricted funds 2021 £	Total funds 2021 £
Advertising	219	219

6. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total 2022 £
Charitable activities	220	216,349	216,569

	Unrestricted funds 2021 £	Total 2021 £
Charitable activities	121,018	121,018

7. Analysis of expenditure by activities

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £
Charitable activities	151,524	65,045	216,569

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2022**

7. Analysis of expenditure by activities (continued)

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £
Charitable activities	75,967	45,051	121,018

Analysis of direct costs

	Total funds 2022 £	Total funds 2021 £
Staff costs	36,122	35,835
Depreciation	5,160	4,264
Religious activities	766	-
Other office cost	220	-
Donations and honorarium	27,978	-
Venue hire	50,821	13,947
Sundry expenses	5,772	3,766
Welfare	2,114	1,950
Choir and musicians	21,321	16,205
Guest ministers	1,250	-
	<u>151,524</u>	<u>75,967</u>

CHAPEL OF LIFE
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2022**

7. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2022 £	Total funds 2021 £
Staff costs	33,052	22,741
Computer expenses	4,211	2,373
Bank charges	479	193
Insurance	2,251	1,942
Telephone	1,703	1,631
Equipment hire	20,019	14,131
Accountancy fee	3,126	1,911
Training	204	129
	<u>65,045</u>	<u>45,051</u>

8. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £860 (2021 - £850), and other services of £1,165 (2021 - £1,094).

9. Staff costs

	2022 £	2021 £
Wages and salaries	65,063	54,731
Social security costs	2,533	2,199
Contribution to defined contribution pension schemes	1,578	1,646
	<u>69,174</u>	<u>58,576</u>

The average number of persons employed by the Company during the year was as follows:

	2022 No.	2021 No.
Staff	<u>2</u>	<u>2</u>

No employee received remuneration amounting to more than £60,000 in either year.

10. Trustees' remuneration and expenses

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2022**

During the year, no Trustees received any remuneration or other benefits (2021 - £1).

During the year, one Trustee received remuneration from an employment with the Company. Rev. Efueye did not receive remuneration for his role as trustee but for his services as a Reverend. The company paid Rev. Efueye a salary of £32,792 (2021- £32,792) and made pension contributions of £797 (2021- £843).

During the year ended 30 November 2022, no Trustee expenses have been incurred (2021 - £NIL).

11. Tangible fixed assets

	Plant and machinery £	Computer equipment £	Total £
Cost or valuation			
At 1 December 2021	37,781	7,290	45,071
Additions	12,421	-	12,421
	<hr/>	<hr/>	<hr/>
At 30 November 2022	50,202	7,290	57,492
	<hr/>	<hr/>	<hr/>
Depreciation			
At 1 December 2021	28,056	3,535	31,591
Charge for the year	4,222	938	5,160
	<hr/>	<hr/>	<hr/>
At 30 November 2022	32,278	4,473	36,751
	<hr/>	<hr/>	<hr/>
Net book value			
At 30 November 2022	<hr/> <hr/> 17,924	<hr/> <hr/> 2,817	<hr/> <hr/> 20,741

12. Debtors

	2022 £	2021 £
Due within one year		
Prepayments and accrued income	1,457	3,523
	<hr/>	<hr/>
	<hr/> <hr/> 1,457	<hr/> <hr/> 3,523

13. Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	26,952	6,964
Other taxation and social security	4,962	2,747

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2022**

13. Creditors: Amounts falling due within one year (continued)

	2022 £	2021 £
Pension fund loan payable	307	305
Accruals and deferred income	2,430	1,710
	34,651	11,726

14. Statement of funds

Statement of funds - current year

	Balance at 1 December 2021 £	Income £	Expenditure £	Balance at 30 November 2022 £
Unrestricted funds				
General Funds - all funds	415,344	270,539	(216,534)	469,349
	415,344	270,759	(216,754)	469,349
Restricted funds				
Restricted Funds - all funds	-	220	(220)	-
	-	220	(220)	-
Total of funds	415,344	270,759	(216,754)	469,349

Statement of funds - prior year

	Balance at 1 December 2020 £	Income £	Expenditure £	Balance at 30 November 2021 £
Unrestricted funds				
General Funds - all funds	179,249	357,332	(121,237)	415,344
	179,249	357,332	(121,237)	415,344
Restricted funds				
Restricted Funds - all funds	-	-	-	-
	-	-	-	-
Total of funds	179,249	357,332	(121,237)	415,344

CHAPEL OF LIFE
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2022**

15. Summary of funds

Summary of funds - current year

	Balance at 1 December 2021 £	Income £	Expenditure £	Balance at 30 November 2022 £
General funds	415,344	270,539	(216,534)	469,349
Restricted funds	-	220	(220)	-
	<u>415,344</u>	<u>270,759</u>	<u>(216,754)</u>	<u>469,349</u>

Summary of funds - prior year

	Balance at 1 December 2020 £	Income £	Expenditure £	Balance at 30 November 2021 £
General funds	179,249	357,332	(121,237)	415,344

16. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	20,741	20,741
Current assets	483,259	483,259
Creditors due within one year	(34,651)	(34,651)
Total	<u>469,349</u>	<u>469,349</u>

CHAPEL OF LIFE
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2022**

16. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	13,480	13,480
Current assets	413,590	413,590
Creditors due within one year	(11,726)	(11,726)
Total	415,344	415,344

17. Pension commitments

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge paid by the company during the year was £1,578 (2021 £1,646), the amount included in creditors at the year end is £307 (2021- £305).

18. Related party transactions

Rev. Efueye is also a trustee of Charis Communications, during the year Chapel of Life paid tithes to Charis Communications of £5,495 (2021 - £Nil).

CHAPEL OF LIFE

England & Wales - Charity number 1170058

Accounts

Registered number: 09315818
Charity number: 1170058

CHAPEL OF LIFE
(A company limited by guarantee)
UNAUDITED
TRUSTEES REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2021

HEDLEY DUNK LIMITED
Chartered Accountants & Statutory Auditor
Trinity House House
3 Bullace Lane
Dartford
Kent
DA1 1BB

CHAPEL OF LIFE
(A company limited by guarantee)

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CHAPEL OF LIFE
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 30 NOVEMBER 2021**

Trustees	Mr O M Efueye Mrs M Y Olugbuyi Mr O Adisa Ms A K Nwankwo
Company registered number	09315818
Charity registered number	1170058
Registered office	Trinity House 3 Bullace Lane Dartford Kent DA1 1BB
Accountants	Hedley Dunk Limited Chartered Accountants Trinity House 3 Bullace Lane Dartford Kent DA1 1BB

CHAPEL OF LIFE
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 30 NOVEMBER 2021

The Trustees present their annual report together with the financial statements of the Company for the 1 December 2020 to 30 November 2021. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

● **Policies and objectives**

The charity's objects are the advancement of the Christian faith in accordance with the Statement of Faith by any means whatsoever including but not limited to the preaching and proclamation of the Christian Gospel and the teaching of Christian doctrine, the prevention or relief of poverty by such means as the directors may from time to time think fit and to advance education by such means as the directors may from time to time think fit including (but not limited to) by teaching basic life skills and teaching basic skills for improved employability.

There has been no change in the charity's objects during the year.

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

● **Activities undertaken to achieve objectives**

The achievements and performance for the year were as follows:

1. We started 2020 with a new Leadership Team and church organisational structure. Each department now falls within a specific ministry and all volunteers are working together within their directorates to carry and fulfil the overall vision of the church.
2. In response to the Covid-19 pandemic, we have transitioned to virtual gatherings, in accordance with UK government advice and to ensure the safety of our congregation. Our services are now live-streamed, which enables us to reach and minister to a much wider community of individuals. We have introduced dynamic and interactive elements to our gatherings, welcoming a range of voices to the virtual pulpit to take different segments of the services.
3. We have held a range of themed, personal development and empowering virtual seminars, facilitated by professional guests sharing wisdom and engaging in inspiring discussions on a variety of topics, including-but not exclusive to-career, finance, spiritual and physical development and mental health. These events have been an opportunity to welcome both existing church members and those from the wider community alike.
4. Our Children and Youth virtual classes have been fun, interactive and dynamic. The teachers responsible for every age group have found unique, engaging and diverse ways to explore the curriculum with the youths in these unique circumstances, whilst empowering them to share and exchange with one another confidently.
5. Our live-streamed monthly Life Academy Bible Study classes have become more dynamic and interactive, with the addition of virtual breakout rooms, enabling everyone to engage in small-group discussions on the practical applications of the Word in our lives today.

CHAPEL OF LIFE
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 NOVEMBER 2021

Objectives and activities (continued)

6. We have welcomed a range of topics and questions from the congregation to our midweek Bible study classes, promoting private and collective study of His Word, as well as enriching, thought-provoking and inspiring group discussions, as we seek to discover God's truth on the matters raised.

7. Chapel of Life has donated and contributed to many diverse charities that empower the vulnerable and those in challenging circumstances, especially in this unprecedented season, whilst continuing to encourage and reach out to its members, providing financial and practical support where required.

As a church, we have supported the following charities since the first UK Lockdown in March 2020 to present;

Food Bank Euston – Combating hunger and poverty.

Turn 2 US – Providing financial support for those in challenging circumstances.

FareShare UK – Distributing surplus food to charities to be converted to meals.

BYP Network Project – Raising funds to support key workers in the black community risking their lives to work due to financial insecurities.

Hestia – Supporting adults and children in times of crisis.

Harvest of the Nations – Raising and equipping the Body of Christ to reach its potential through evangelism, ministry schools and providing for the homeless.

Shelter – Providing support, advice & legal services to those struggling with poor housing and homelessness.

House of Wells – Touching the lives of orphaned, abandoned and vulnerable children in poverty-ravaged communities.

The Ellyott Generation – Supporting individuals in their pursuit of purpose and personal development, in Christ.

Camden Giving – Encouraging local fundraising for local causes, making Camden a fairer place to live and work.

FareShare UK (Marcus Rashford No Child Goes Hungry Initiative) – Providing meals for children in need, delivering healthy food to food banks, community groups, activity schemes and schools.

Crisis for Christmas 2020 – Providing food, festive treats and emotional and wellbeing support to the homeless at Christmas.

Financial review

● **Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

CHAPEL OF LIFE
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 NOVEMBER 2021

● **Reserves policy**

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

● **Financial risk management objectives and policies**

The Trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

● **Constitution**

Chapel of Life is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association and is a registered under charity number 1170058.

● **Methods of appointment or election of Trustees**

The management of the Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association.

● **Organisational structure and decision making**

The Trustees are appointed by way of a vote and recommendation, which is then approved by the board of trustees through a simple majority.

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

CHAPEL OF LIFE
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 NOVEMBER 2021

Statement of Trustees' responsibilities


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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:



Mr O M Efueye
Trustee

Date: 15 August 2022

CHAPEL OF LIFE
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 30 NOVEMBER 2021

Independent Examiner's Report to the Trustees of Chapel of Life ('the Company')

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 30 November 2021.

Responsibilities and Basis of Report

As the Trustees of the Company (and 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 the Company's accounts 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.

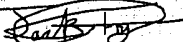
Independent Examiner's Statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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.

Signed: 

Dated: 15 August 2022

Jack Fryer

ACA

Hedley Dunk Limited
Dartford

CHAPEL OF LIFE
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 NOVEMBER 2021**

	Note	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:				
Donations and legacies	3	357,332	357,332	234,019
Investments		-	-	28
Total income		357,332	357,332	234,047
Expenditure on:				
Raising funds	4	219	219	1,008
Charitable activities	5	121,019	121,019	143,393
Total expenditure		121,238	121,238	144,401
Net movement in funds		236,094	236,094	89,646
Reconciliation of funds:				
Total funds brought forward		179,249	179,249	89,603
Net movement in funds		236,094	236,094	89,646
Total funds carried forward		415,343	415,343	179,249

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 9 to 18 form part of these financial statements.

CHAPEL OF LIFE
(A company limited by guarantee)
REGISTERED NUMBER: 09315818

BALANCE SHEET
AS AT 30 NOVEMBER 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	10	13,480	16,098
		13,480	16,098
Current assets			
Debtors	11	3,523	1,435
Cash at bank and in hand		410,067	171,471
		413,590	172,906
Creditors: amounts falling due within one year	12	(11,726)	(9,755)
		401,864	163,151
Net current assets		401,864	163,151
Total assets less current liabilities		415,344	179,249
Total net assets		415,344	179,249
Charity funds			
Restricted funds	13	-	-
Unrestricted funds	13	415,344	179,249
		415,344	179,249
Total funds		415,344	179,249

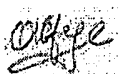
The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Mr O M Efueye
Trustee
Date: 15 August 2022

The notes on pages 9 to 18 form part of these financial statements.

CHAPEL OF LIFE
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2021

1. General information

Chapel of Life is a private limited company by guarantee, registered in the England with Companies House and the Charity Commission under company number 09315818 and charity number 1170058. The registered office is Trinity House, 3 Bullace Lane, Dartford, Kent, DA1 1BB.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

2.2 Income

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

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.3 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 allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

CHAPEL OF LIFE
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2021

2. Accounting policies (continued)

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following bases:

Plant and machinery	- 25% reducing balance
Computer equipment	- 25% reducing balance

2.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.9 Financial instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.10 Pensions

The Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the year.

CHAPEL OF LIFE
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2021**

2. Accounting policies (continued)

2.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Unrestricted funds 2021 £	Total funds 2021 £
Donations	357,332	357,332
	<hr/>	<hr/>

	Unrestricted funds 2020 £	Total funds 2020 £
Donations	234,019	234,019
	<hr/>	<hr/>

4. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2021 £	Total funds 2021 £
Advertising	219	219
	<hr/>	<hr/>

	Unrestricted funds 2020 £	Total funds 2020 £
Advertising	1,008	1,008
	<hr/>	<hr/>

CHAPEL OF LIFE
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2021**

4. Expenditure on raising funds (continued)

5. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2021 £	Total funds 2021 £
Charitable activities	121,019	121,019

	Unrestricted funds 2020 £	Total funds 2020 £
Charitable activities	143,393	143,393

6. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £
Charitable activities	75,968	45,051	121,019

	Activities undertaken directly 2020 £	Support costs 2020 £	Total funds 2020 £
Charitable activities	67,490	75,903	143,393

CHAPEL OF LIFE
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2021

6. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Total funds 2021 £	Total funds 2020 £
Staff costs	35,835	35,367
Depreciation	4,264	5,366
Venue hire	13,947	704
Sundry expenses	3,766	1,808
Welfare	1,950	3,400
Choir and musicians	16,206	20,345
Books	-	500
	<hr/> 75,968	<hr/> 67,490

CHAPEL OF LIFE
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2021**

6. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2021 £	Total funds 2020 £
Staff costs	22,741	34,786
Travel expenses	-	326
Computer expenses	2,373	3,064
Office expenses	-	593
Bank charges	193	275
Insurance	1,942	1,896
Telephone	1,631	1,438
Equipment hire	14,131	4,747
Conference costs	-	1,801
Donations and honorarium	-	23,724
Accountancy fee	1,911	1,884
Legal and professional	-	902
Training	129	467
	<u>45,051</u>	<u>75,903</u>

7. Staff costs

	2021 £	2020 £
Wages and salaries	54,731	65,775
Social security costs	2,199	2,478
Contribution to defined contribution pension schemes	1,646	1,900
	<u>58,576</u>	<u>70,153</u>

The average number of persons employed by the Company during the year was as follows:

	2021 No.	2020 No.
Staff	<u>2</u>	<u>2</u>

No employee received remuneration amounting to more than £60,000 in either year.

CHAPEL OF LIFE
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2021**

8. Trustees' remuneration and expenses

During the year one Trustee received remuneration from an employment with the Company. Rev. Efueye did not receive remuneration for his role as trustee but for his services as a Reverend. The company paid Rev. Efueye a salary of £32,792 (2020- £31,930) and made pension contributions of £843 (2020- £958).

During the year ended 30 November 2021, no Trustee expenses have been incurred (2020 - £NIL).

9. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £580 (2020 - £500), and other services of £1,331 (2020 - £1,000).

10. Tangible fixed assets

	Plant and machinery £	Computer equipment £	Total £
Cost or valuation			
At 1 December 2020	37,781	5,644	43,425
Additions	-	1,646	1,646
At 30 November 2021	37,781	7,290	45,071
Depreciation			
At 1 December 2020	24,814	2,513	27,327
Charge for the year	3,242	1,022	4,264
At 30 November 2021	28,056	3,535	31,591
Net book value			
At 30 November 2021	9,725	3,755	13,480

11. Debtors

	2021 £	2020 £
Due within one year		
Prepayments and accrued income	3,523	1,435
	3,523	1,435

CHAPEL OF LIFE
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2021**

12. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	6,964	-
Other taxation and social security	2,747	3,742
Pension fund loan payable	305	1,883
Accruals and deferred income	1,710	4,130
	<u>11,726</u>	<u>9,755</u>

13. Statement of funds

Statement of funds - current year

	Balance at 1 December 2020 £	Income £	Expenditure £	Balance at 30 November 2021 £
Unrestricted funds				
General Funds - all funds	179,249	357,332	(121,237)	415,344
	<u>179,249</u>	<u>357,332</u>	<u>(121,237)</u>	<u>415,344</u>

Statement of funds - prior year

	Balance at 1 December 2019 £	Income £	Expenditure £	Balance at 30 November 2020 £
Unrestricted funds				
General Funds - all funds	89,603	234,047	(144,401)	179,249
	<u>89,603</u>	<u>234,047</u>	<u>(144,401)</u>	<u>179,249</u>

14. Summary of funds

CHAPEL OF LIFE
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2021**

14. Summary of funds (continued)

Summary of funds - current year

	Balance at 1 December 2020 £	Income £	Expenditure £	Balance at 30 November 2021 £
General funds	179,249	357,332	(121,237)	415,344

Summary of funds - prior year

	Balance at 1 December 2019 £	Income £	Expenditure £	Balance at 30 November 2020 £
General funds	89,603	234,047	(144,401)	179,249

15. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	13,480	13,480
Current assets	413,590	413,590
Creditors due within one year	(11,726)	(11,726)
Total	415,344	415,344

Analysis of net assets between funds - prior year

	Unrestricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	16,098	16,098
Current assets	172,906	172,906
Creditors due within one year	(9,755)	(9,755)
Total	179,249	179,249

CHAPEL OF LIFE
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2021

16. Pension commitments

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge paid by the company during the year was £1,646 (2020 £1,900), the amount included in creditors at the year end is £305 (2020- £1,883).

17. Related party transactions

Rev. Efueye is also a trustee of Charis Communications, during the year Chapel of Life paid tithes to Charis Communications of £Nil (2020 - £6,166).

CHAPEL OF LIFE

England & Wales - Charity number 1170058

Accounts

CHAPEL OF LIFE
(A company limited by guarantee)
UNAUDITED
TRUSTEES REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2020

HEDLEY DUNK LIMITED
Chartered Accountants & Statutory Auditor
Trinity House
3 Bullace Lane
Dartford
Kent
DA1 1BB

CHAPEL OF LIFE
(A company limited by guarantee)

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(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 30 NOVEMBER 2020**

Trustees	Mr O M Efueye Mrs M Y Olugbuyi Mr O Adisa Ms A K Nwankwo
Company registered number	09315818
Charity registered number	1170058
Registered office	Trinity House 3 Bullace Lane Dartford Kent DA1 1BB
Accountants	Hedley Dunk Limited Chartered Accountants Trinity House 3 Bullace Lane Dartford Kent DA1 1BB

CHAPEL OF LIFE
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 30 NOVEMBER 2020

The Trustees present their annual report together with the financial statements of the Company for the year 1 December 2019 to 30 November 2020. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

● Policies and objectives

The charity's objects are the advancement of the Christian faith in accordance with the Statement of Faith by any means whatsoever including but not limited to the preaching and proclamation of the Christian Gospel and the teaching of Christian doctrine, the prevention or relief of poverty by such means as the directors may from time to time think fit and to advance education by such means as the directors may from time to time think fit including (but not limited to) by teaching basic life skills and teaching basic skills for improved employability.

There has been no change in the charity's objects during the year.

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

● Activities undertaken to achieve objectives

The achievements and performance for the year were as follows:

1. We started 2020 with a new Leadership Team and church organisational structure. Each department now falls within a specific ministry and all volunteers are working together within their directorates to carry and fulfil the overall vision of the church.
2. In response to the Covid-19 pandemic, we have transitioned to virtual gatherings, in accordance with UK government advice and to ensure the safety of our congregation. Our services are now live-streamed, which enables us to reach and minister to a much wider community of individuals. We have introduced dynamic and interactive elements to our gatherings, welcoming a range of voices to the virtual pulpit to take different segments of the services.
3. We have held a range of themed, personal development and empowering virtual seminars, facilitated by professional guests sharing wisdom and engaging in inspiring discussions on a variety of topics, including-but not exclusive to-career, finance, spiritual and physical development and mental health. These events have been an opportunity to welcome both existing church members and those from the wider community alike.
4. Our Children and Youth virtual classes have been fun, interactive and dynamic. The teachers responsible for every age group have found unique, engaging and diverse ways to explore the curriculum with the youths in these unique circumstances, whilst empowering them to share and exchange with one another confidently.

CHAPEL OF LIFE
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 NOVEMBER 2020

Objectives and activities (continued)

5. Our live-streamed monthly Life Academy Bible Study classes have become more dynamic and interactive, with the addition of virtual breakout rooms, enabling everyone to engage in small-group discussions on the practical applications of the Word in our lives today.

6. We have welcomed a range of topics and questions from the congregation to our midweek Bible study classes, promoting private and collective study of His Word, as well as enriching, thought-provoking and inspiring group discussions, as we seek to discover God's truth on the matters raised.

7. Chapel of Life has donated and contributed to many diverse charities that empower the vulnerable and those in challenging circumstances, especially in this unprecedented season, whilst continuing to encourage and reach out to its members, providing financial and practical support where required.

As a church, we have supported the following charities since the first UK Lockdown in March 2020 to present;

Food Bank Euston – Combating hunger and poverty.

Turn 2 US – Providing financial support for those in challenging circumstances.

FareShare UK – Distributing surplus food to charities to be converted to meals.

BYP Network Project – Raising funds to support key workers in the black community risking their lives to work due to financial insecurities.

Hestia – Supporting adults and children in times of crisis.

Harvest of the Nations – Raising and equipping the Body of Christ to reach its potential through evangelism, ministry schools and providing for the homeless.

Shelter – Providing support, advice & legal services to those struggling with poor housing and homelessness.

House of Wells – Touching the lives of orphaned, abandoned and vulnerable children in poverty-ravaged communities.

The Ellyott Generation – Supporting individuals in their pursuit of purpose and personal development, in Christ.

Camden Giving – Encouraging local fundraising for local causes, making Camden a fairer place to live and work.

FareShare UK (Marcus Rashford No Child Goes Hungry Initiative) – Providing meals for children in need, delivering healthy food to food banks, community groups, activity schemes and schools.

Crisis for Christmas 2020 – Providing food, festive treats and emotional and wellbeing support to the homeless at Christmas.

CHAPEL OF LIFE
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 NOVEMBER 2020

Financial review

• **Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

• **Reserves policy**

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

• **Financial risk management objectives and policies**

The Trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

• **Constitution**

Chapel of Life is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association and is a registered under charity number 1170058.

• **Methods of appointment or election of Trustees**

The management of the Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association.

• **Organisational structure and decision making**

The Trustees are appointed by way of a vote and recommendation, which is then approved by the board of trustees through a simple majority.

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 NOVEMBER 2020

Statement of Trustees' responsibilities

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:



Mrs M Y Olugbuyi
Trustee

Date: 13/08/2021

CHAPEL OF LIFE
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 30 NOVEMBER 2020

Independent Examiner's Report to the Trustees of Chapel of Life ('the Company')

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 30 November 2020.

Responsibilities and Basis of Report

As the Trustees of the Company (and 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 the Company's accounts 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.

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.

Signed:



Dated: 13/08/2021

Jack Fryer

ACA

Hedley Dunk Limited
Dartford

CHAPEL OF LIFE
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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 NOVEMBER 2020**

	Note	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income from:				
Donations and legacies	3	234,019	234,019	258,871
Investments	4	28	28	63
Total income		234,047	234,047	258,934
Expenditure on:				
Raising funds	5	1,008	1,008	4,673
Charitable activities	6	143,393	143,393	293,594
Total expenditure		144,401	144,401	298,267
Net movement in funds		89,646	89,646	(39,333)
Reconciliation of funds:				
Total funds brought forward		89,603	89,603	128,936
Net movement in funds		89,646	89,646	(39,333)
Total funds carried forward		179,249	179,249	89,603

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 9 to 18 form part of these financial statements.

CHAPEL OF LIFE
(A company limited by guarantee)
REGISTERED NUMBER: 09315818

BALANCE SHEET
AS AT 30 NOVEMBER 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	11	16,098	16,010
		<hr/>	<hr/>
		16,098	16,010
Current assets			
Debtors	12	1,435	1,417
Cash at bank and in hand		171,471	94,395
		<hr/>	<hr/>
		172,906	95,812
Creditors: amounts falling due within one year	13	(9,755)	(22,219)
		<hr/>	<hr/>
Net current assets		163,151	73,593
		<hr/>	<hr/>
Total assets less current liabilities		179,249	89,603
		<hr/>	<hr/>
Net assets excluding pension asset		179,249	89,603
		<hr/>	<hr/>
Total net assets		179,249	89,603
		<hr/> <hr/>	<hr/> <hr/>
Charity funds			
Restricted funds	14	-	-
Unrestricted funds	14	179,249	89,603
		<hr/>	<hr/>
Total funds		179,249	89,603
		<hr/> <hr/>	<hr/> <hr/>

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Mrs M Y Olugbuyi

Trustee

Date: 13/08/2021

The notes on pages 9 to 18 form part of these financial statements.

CHAPEL OF LIFE
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2020

1. General information

Chapel of Life is a private limited company by guarantee, registered in the England with Companies House and the Charity Commission under company number 09315818 and charity number 1170058. The registered office is Trinity House, 3 Bullace Lane, Dartford, Kent, DA1 1BB.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

2.2 Income

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

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.3 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 allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2020

2. Accounting policies (continued)

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following bases:

Plant and machinery	- 25% reducing balance
Computer equipment	- 25% reducing balance

2.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.9 Financial instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.10 Pensions

The Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the year.

CHAPEL OF LIFE
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2020**

2. Accounting policies (continued)

2.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Unrestricted funds 2020 £	Total funds 2020 £
Donations	234,019	234,019
	<hr style="border-top: 3px double #000;"/>	<hr style="border-top: 3px double #000;"/>

	Unrestricted funds 2019 £	Total funds 2019 £
Donations	258,871	258,871
	<hr style="border-top: 3px double #000;"/>	<hr style="border-top: 3px double #000;"/>

4. Investment income

	Unrestricted funds 2020 £	Total funds 2020 £
Bank interest	28	28
	<hr style="border-top: 3px double #000;"/>	<hr style="border-top: 3px double #000;"/>

	Unrestricted funds 2019 £	Total funds 2019 £
Bank interest	63	63
	<hr style="border-top: 3px double #000;"/>	<hr style="border-top: 3px double #000;"/>

CHAPEL OF LIFE
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2020**

5. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2020 £	Total funds 2020 £
Advertising	1,008	1,008

	Unrestricted funds 2019 £	Total funds 2019 £
Advertising	4,673	4,673

6. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2020 £	Total funds 2020 £
Charitable activities	143,393	143,393

	Unrestricted funds 2019 £	Total funds 2019 £
Charitable activities	293,594	293,594

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2020**

7. Analysis of expenditure by activities

	Activities undertaken directly 2020 £	Support costs 2020 £	Total funds 2020 £
Charitable activities	67,490	75,903	143,393
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
	Activities undertaken directly 2019 £	Support costs 2019 £	Total funds 2019 £
Charitable activities	200,043	93,551	293,594
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Analysis of direct costs

	Total funds 2020 £	Total funds 2019 £
Staff costs	35,367	34,899
Depreciation	5,366	5,337
Venue hire	704	109,211
Sundry expenses	1,808	2,100
Welfare	3,400	2,586
Choir and musicians	20,345	45,307
Books	500	603
	<hr/> <hr/> 67,490	<hr/> <hr/> 200,043

CHAPEL OF LIFE
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2020**

7. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2020 £	Total funds 2019 £
Staff costs	34,786	29,891
Travel expenses	326	4,261
Computer expenses	3,064	1,142
Office expenses	593	2,897
Bank charges	275	477
Insurance	1,896	1,701
Telephone	1,438	2,534
Credit card charges	-	627
Equipment hire	4,747	14,401
Conference costs	1,801	6,661
Donations and honorarium	23,724	20,397
Accountancy fee	1,884	1,710
Legal and professional	902	5,372
Training	467	1,480
	75,903	93,551

8. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £500 (2019 - £500), and other services of £1,000 (2019 - £1,000).

9. Staff costs

	2020 £	2019 £
Wages and salaries	65,775	60,551
Social security costs	2,478	2,629
Contribution to defined contribution pension schemes	1,900	1,610
	70,153	64,790

CHAPEL OF LIFE
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2020**

9. Staff costs (continued)

The average number of persons employed by the Company during the year was as follows:

	2020	2019
	No.	No.
Staff	2	2
	<u>2</u>	<u>2</u>

No employee received remuneration amounting to more than £60,000 in either year.

10. Trustees' remuneration and expenses

During the year one Trustee received remuneration from an employment with the Company. Rev. Efueye did not receive remuneration for his role as trustee but for his services as a Reverend. The company paid Rev. Efueye a salary of £31,930 (2019- £31,500) and made pension contributions of £958 (2019- £805).

During the year ended 30 November 2020, no Trustee expenses have been incurred (2019 - £NIL).

11. Tangible fixed assets

	Plant and machinery £	Computer equipment £	Total £
Cost or valuation			
At 1 December 2019	34,880	3,091	37,971
Additions	2,901	2,553	5,454
At 30 November 2020	<u>37,781</u>	<u>5,644</u>	<u>43,425</u>
Depreciation			
At 1 December 2019	20,491	1,470	21,961
Charge for the year	4,323	1,043	5,366
At 30 November 2020	<u>24,814</u>	<u>2,513</u>	<u>27,327</u>
Net book value			
At 30 November 2020	<u>12,967</u>	<u>3,131</u>	<u>16,098</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2020**

12. Debtors

	2020 £	2019 £
Due within one year		
Prepayments and accrued income	1,435	1,417
	1,435	1,417
	1,435	1,417

13. Creditors: Amounts falling due within one year

	2020 £	2019 £
Other taxation and social security	3,742	6,792
Pension fund loan payable	1,883	1,203
Accruals and deferred income	4,130	14,224
	9,755	22,219
	9,755	22,219

14. Statement of funds

Statement of funds - current year

	Balance at 1 December 2019 £	Income £	Expenditure £	Balance at 30 November 2020 £
Unrestricted funds				
General Funds - all funds	89,603	234,047	(144,401)	179,249
	89,603	234,047	(144,401)	179,249

Statement of funds - prior year

	Balance at 1 December 2018 £	Income £	Expenditure £	Balance at 30 November 2019 £
Unrestricted funds				
General Funds - all funds	128,936	258,934	(298,267)	89,603
	128,936	258,934	(298,267)	89,603

CHAPEL OF LIFE
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2020**

15. Summary of funds

Summary of funds - current year

	Balance at 1 December 2019 £	Income £	Expenditure £	Balance at 30 November 2020 £
General funds	89,603	234,047	(144,401)	179,249

Summary of funds - prior year

	Balance at 1 December 2018 £	Income £	Expenditure £	Balance at 30 November 2019 £
General funds	128,936	258,934	(298,267)	89,603

16. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	16,098	16,098
Current assets	172,906	172,906
Creditors due within one year	(9,755)	(9,755)
Total	179,249	179,249

Analysis of net assets between funds - prior period

	Unrestricted funds 2019 £	Total funds 2019 £
Tangible fixed assets	16,010	16,010
Current assets	95,812	95,812
Creditors due within one year	(22,219)	(22,219)
Total	89,603	89,603

CHAPEL OF LIFE
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2020

17. Pension commitments

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge paid by the company during the year was £1,901 (2019 - £1,610), the amount included in creditors at the year end is £1,883 (2019- £1,203).

18. Related party transactions

Rev. Efueye is also a trustee of Charis Communications, during the year Chapel of Life paid tithes to Charis Communications of £6,166.