

GENESIS CHRISTIAN LIFE FELLOWSHIP
Charitable Incorporated Organisation
Unaudited Financial Statements
13 September 2023

JAVY AND CO LTD
Chartered Certified Accountants
127 Sewell Road
London
SE2 9DH

GENESIS CHRISTIAN LIFE FELLOWSHIP

Charitable Incorporated Organisation

Financial Statements

Year ended 13 September 2023

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GENESIS CHRISTIAN LIFE FELLOWSHIP

Charitable Incorporated Organisation

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

Year ended 13 September 2023

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 13 September 2023.

Reference and administrative details

Registered charity name GENESIS CHRISTIAN LIFE FELLOWSHIP

Charity registration number 1172172

Principal office and registered office 42 Camden Road
Chafford Hundred
Grays
RM16 6PY
United Kingdom

The trustees

Pastor Andrew Quartey
Mrs Diana Quartey
Rev Philip Ankrah
Mr Nnaemeka Umeadi
Sunil Kishore Persaud

Independent examiner Mr Johnson Akpebu - FCCA, MBA(Fin)
127 Sewell Road
London
SE2 9DH

GENESIS CHRISTIAN LIFE FELLOWSHIP

Charitable Incorporated Organisation

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

Year ended 13 September 2023

Structure, governance and management

The organisation is a Charitable Incorporated Organisation (CIO), incorporated on 21 March 2017 at Charity Commission with registration number 1172172. The charity is governed by Charitable Incorporated Organisation (CIO) - Foundation which established the objects and powers of the charitable organisation. The Board of Trustees are responsible for all the legal and financial administration of the charity that Genesis CLF - is registered under. They are the final authority for the Trust when it comes to legal and financial decisions. The current board of Trustees consist of:

Andrew Quartey- Chair of Trustees
Philip Ankrah - Trustee
Diana Quartey - Trustee
Meka Umeadi - Trustee
Sunil Kishore Persaud- Trustee

Organisational Structure

The Leadership Team is responsible for the spiritual and administrative oversight of Genesis CLF - with all its functional components. They act as the final authority with regards to spiritual matters and work alongside the Trustees of Genesis CLF to ensure proper governance in an ex officio capacity. The Leadership Team as at 13th September 2020 are:

" Andrew Quartey- Pastor
" Christiana Persaud
" Diana Quartey
" Gladys Asamoah
" Sunil Kishore Persaud

Recruitment and Appointment of Trustees

The trustees of the organisation are also Charity Trustees for the purpose of charity law. Appointment of trustees were initially by recommendation of the general council of the church and then approved by the church members and the pastoral boards.

Trustees Induction and Training

Most trustees are familiar with the workings of the church and charity being drawn from long-standing church members and Christians from other denominations that have a skill set to offer and an empathy with our core values. An information pack has been prepared from Charity Commission signpost through the commissions guide " the Essential Trustee" this is given to all new Trustees couple with training seminars. New trustees are invited and encourage to attend a series of short training sessions led by the Chair of the trustees. These covers: The Obligation of trustees, The main documents of the charity - CIO Foundation, The Charities Financial Statements and the future plans and objectives.

Risks Management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide assurance against fraud and error. The Trustees is ultimately responsible for the system of internal control and for reviewing its effectiveness. The Trustees has reviewed the effectiveness of the system of internal controls, it has reviewed and updated the process for identifying and evaluating the major risks affecting the charity and the policies and procedures by which risks are managed. The Core leaders are responsible for the identification and evaluation of significant risks applicable to their areas of business together with the design and operation of suitable controls. These risks are assessed on a continuing basis and may be associated with a variety of internal or external control sources including control breakdowns, disruptions in

GENESIS CHRISTIAN LIFE FELLOWSHIP

Charitable Incorporated Organisation

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

Year ended 13 September 2023

information systems and regulatory requirements.

Related Party

Since 1st January 2017 Genesis CLF have been officially decentralised from CLF Global (CLF) - which also includes City Faith Ministries Trust (CFMT) and for the purposes of this report any reference to CLF will also include CFMT as they are the same entity), meaning that we are no longer financially and administratively dependant on CFMT's central funds or head office.

Genesis CLF, in addition to all existing CLF churches and ministries became responsible for their own legal, financial and administrative affairs, whilst remaining within the CLF family of churches and ministries. CFMT continue to act as Genesis CLF 's umbrella charity.

Genesis CLF- met the following criteria in order to be recognised as a church decentralised from CFMT and continue to operate under the following:

1. Recognise the apostolic leadership of the Senior Eldership in the UK and are willing to submit to their leadership as outlined in CFMT's constitution
2. Acknowledge their membership of CLF on their website, letterheads, formal documents and include the CLF name in all their publicity
3. Have their own pastor(s) and are submitted to the CLF Eldership in the UK and their delegated officers worldwide
4. Are financially responsible for all their affairs and are willing to fulfil their financial obligations to CLF worldwide: " A recommended 10% of tithes from local Churches in the UK to be sent to Head office monthly (details of this are noted within our accounts for 2018) and 5% contribution to CLM.
5. Have a formal membership of 15-20 or more adults. Formal members of a CLF Church are those members who have completed CLF's membership orientation course and have received the right-hand of fellowship.

GENESIS CHRISTIAN LIFE FELLOWSHIP

Charitable Incorporated Organisation

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

Year ended 13 September 2023

Objectives and activities

Trustees Report Charity's Public Benefit

The main aims and Objectives of the charity is:

1. The advancement of the Christian religion and Christian activities in United Kingdom and the world.

Genesis CLF is a family church and registered charity committed to serving the community, inspired by our faith in Jesus Christ and a desire to live and share the good news of our faith with our community. We are a non-denominational Church and a member of the Evangelical Alliance (UK). There is only one way to save the world, and it is through Jesus Christ in John 3:16 the bible says for God so loved the world that he gave His only begotten son that who so ever believes in him should not perish but have everlasting live. We believe that no man can save the world other than through Jesus the bible says no one can come to the father except through the Son Jesus. Therefore, Genesis CLF is committed and passionate about continuing the work that Jesus began, the recovery of sight to the poor, healing the sick, setting the captives free from bondage, healing the broken-hearted and reaching its community with the Good news of Jesus Christ. John 14:12, Luke 14:15-16

Our Mission

Loving God, raising fruitful disciples and advancing the kingdom.

The scripture that underpins our mission is:

'Proverbs 8:35 - For those who find me find life and receive favour from the LORD'

Our Vision

Our vision is that we are a church that believes passionately in discipleship making movement. (DMM)

Our core values

Our core values are those ideals we are unwilling to compromise as we fulfil our purpose.

They are derived from our mission and embrace the following:

- 1) Discipleship, we are committed to raise true and fruitful disciples of Jesus. (Genesis 1:28) (Exodus 1:7) (Leviticus 26:9) (Act 14:17) (Colossians 1:10) (2 Peter 1:5-11)
- 2) Excellence, we desire to serve God diligently and with the spirit of Excellence that honours God. (2 Corinthians 4:7).
- 3) The Great Commission, we have an evangelistic lifestyle of communicating the gospel of Jesus through word and deed. (Matthew 28:19)
- 4) Church planting, we will be planting churches wherever opportunity arises. (Galatians 2:20) (Ephesians 3:17) (James 2:14) (Hebrews 10:38).
- 5) Relationship, we are committed to building a healthy loving relationship with God and people. (Mark 12:13).
- 6) Power, demonstrating the power of God to set people free. (Mark 6:7) (Mark 5:30) (Luke 1:17) (Luke 4:14) (Luke 4:36) (Act 1:8) (Act 5:12) (Romans 9:17) (1 Corinthians 2:4) (2 Corinthians 13:4) (1 Thessalonians 1:5) (2 Timothy 1:7).
- 7) Servant leadership, we reproduce servant leadership by leading by example. (Mark 9:35) (John 15:15) (1 Corinthians 9:19).
- 8) Prayer, we elevate communication with God for personal transformation and ministry. (Matthew 21:13)

Genesis CLF uses both its corporate and local vision (i.e. corporate vision: "Making an impact" and local vision: "Raising a passionate follower of Jesus Christ with a conviction of discipleship making movement and divine fruitfulness, meaning winning souls and discipling them to do the same, being fruitful in family life, personal life and in do so advance the Kingdom of God.

Genesis CLF is a mission church and plans to reach the world with the gospel of Jesus. Our strategy

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Charitable Incorporated Organisation

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

Year ended 13 September 2023

is to plant churches where ever an opportunity arises and with a multiplication vision, which means planting churches that also commits to planting other churches and empowers them to do the same.

These main active components of Genesis Christian Life Fellowship (Genesis CLF) in 2023 were: outreach, discipleship, fellowship, prayer and special services as outlined below:

Outreach

I wanted to take this opportunity to update you on the progress we have made in reaching out to our community and life groups to share the gospel of Jesus throughout 2023. As you know, our focus has been on both collective and individual efforts to spread the message of faith and love

During the summer of 2023, we continued our active outreach initiatives, including street evangelism, leafleting in the Borough of Enfield, and engaging in friends and family evangelism. Additionally, we have been distributing free hamper coupons both on the streets and door to door to further our reach.

Our commitment to discipleship remains strong, and we are dedicated to nurturing and growing the faith of those in our community and life groups. We believe that by sharing the teachings of Jesus, we can make a positive impact and spread the message of hope and salvation.

Discipleship

in conjunction with our outreach emphasis and in accordance with New Testament doctrine.

In response to the need to make disciples and the Great Commission, we have launched several programs aimed at nurturing and equipping believers in their faith journey. These initiatives include small group Bible studies, discipleship classes, mentorship programs, and outreach activities designed to engage and empower our community to grow in their relationship with Christ.

Our focus is on providing a welcoming and nurturing environment where individuals can deepen their understanding of the Word of God, develop their spiritual gifts, and cultivate a heart for serving others.

Through these initiatives, we aim to build a solid foundation of faith and knowledge that will enable believers to live out their calling as followers of Christ.

" Fruitful Life Groups: A gathering of at least two people, designed to teach the Bible and personalise an individual's Christian faith and development with the purpose that the groups multiply over time. Two fruitful life groups functioned in 2023.

" Bible Studies: Dedicated personal study of the scriptures either one to one or in pairs. Two Bible study groups functioned in 2023.

Hamper Ministry: Providing practical support and care to the homeless, low-income families, single parents family's and under privileged.

Our Sunday Children's School is called G Kids Club: Genesis CLF believes that every child is unique and created in the image of God, therefore should be loved, valued and treasured.

In 2023 we recruited more volunteers when G Kids club experienced numerical growth.

Fellowship

In order to continue our emphasis to help develop relationships and to help cultivate a family spirit, we continued to hold regular fellowship throughout the year both in church members' homes and at our church address, namely: • Fruitful life group fellowship- once a month this was done face to face • Christmas Eve Service was done face to face • Women's Fellowship • Easter Sunday celebration was done face to face

GENESIS CHRISTIAN LIFE FELLOWSHIP

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

Year ended 13 September 2023

Prayer

We continued our usual online prayer conference application in the form of daily Monday to Friday one hour morning prayer. Our half night prayer meeting resumed to face to face service

Special Services

We held a number of themed special services during 2023, namely:

- " Easter Service
- " Pre Christmas-Service

Strategic report

Our strategy speaks to us of how we pursue and fulfil our mission and vision. We pursue our vision through a commitment to:

1. Prayer and the word of God
2. Evangelism and missions
3. Planting strong and dynamic churches with a multiplication vision.
4. Plant fruitful life groups within each Church with an aim of raising fruitful disciples who makes disciples of Jesus and raises others to do the same.
5. Membership Development Program (MDP) including CLTI - being rigorous and deliberate in how we develop our members over a seven-stage process:

Stage 1 - New Believers Course

Stage 2 - New Members Orientation Course

Stage 3 - Spiritual Maturity Course also Christian Discipleship Course

Stage 4 - Ministry Orientation for Church Workers

Stage 5 - Leadership Orientation course

Stage 6 - Ministerial Training course

Stage 7 - Ordination Process

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

GENESIS CHRISTIAN LIFE FELLOWSHIP

Charitable Incorporated Organisation

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

Year ended 13 September 2023

Achievements and performance

The highlights of 2023 are those achievements and activities that we felt underpinned the mission and vision of Genesis CLF during that year. These included:

- Guest speakers
- Sunday and Saturday food hamper programme
- Pre Christmas service
- Easter Celebration service
- Joint CLF anniversary service March 2023
- Street evangelism July 2023
- CLF wide Refresh conference July 2023

Numerical Growth

Attendance at our Sunday services during 2023 have been on average approximately 18-50 people made up of approximately 45 adults and 6-15 children. We have continued to address this through outreach, personal invitations and prayer

Genesis Sunday Hamper Program

Since launching this community project in 2023, we intended to hand over 250 hampers during the Christmas and new year, however we were only able to reach 450 families who turned up to the Saturday and Sunday services to receive the hampers.

Locally, our focus has been. Biweekly evangelism opposite the church and some parts of Enfield during the Winter and Summer of 2023 and have also used a local food bank distribution in Enfield to hand over our free food hamper vouchers.

The main challenge appears to be increased in demand from the general public and lack of manpower due to hostility Secondly although we received community grant the demand increased as a result of financial support was still limited and still were unable to provide delivery service

We still need transportation to be able to deliver more food hampers to those families who are unable to attend and collect their hamper

We will continue to work on a strategy to help boost the project and work in partnership with Tesco food store, Neighbourly (Marks and Spencer's & Aldi), Morrisons, local GPs, local schools, to help as voucher distributors and food-bank supporters.

Partnership Organisations and Ministries

In addition to Genesis CLF initiatives and activities, we continued to support and partner with the following organisations in conjunction with our mission: • Neighbourly (Marks and Spencer's & Aldi) • Morrisons

- Enfield Food Bank
- . Community Fund

GENESIS CHRISTIAN LIFE FELLOWSHIP

Charitable Incorporated Organisation

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

Year ended 13 September 2023

Financial review

The total incoming resources for the year have decreased by about 4.76% to £27,862 (2022 £29,253). The total resources expended has increased by about 2.05% to £29,602 (2022 £29,006). The deficit is £1,740 (2022 net surplus of £247). The trustees are truly grateful to the faithful members and visitors for their continued support of the charity.

Reserve Policy

The trustees recognise the need to maintain reserves. Unrestricted funds are needed to cover the day-to-day administration and support costs of the charity. It is a policy to hold reserves of approximately three months' expenditure in addition to any designated funds. Even though no formal policy is in place, they have always kept reserves at a level that exceeds the current periods running and administration expenses. Reserves funds are always maintained at levels that mitigate unexpected incidents including sudden increase in expenses, unexpected loss of income, uninsured losses or one-time nonrecurring expenses that build long term capacity.

Risk Management

The major risks to which the charity is exposed have been identified as the safeguarding the assets of charity and ensuring funds are applied for charitable purposes. Systems and strategies have been put in place to mitigate these risks. Income and expenditure are monitored through the setting of budgets which are compared with actual figures. Regular finance quarterly reports are given to members in the congregations

Plans for future periods

CFMT's aim was to continue in its commitment to church development, church planting, ministries, missions and leadership development and its main emphasis for 2021 was "a year of Holy Spirit encounter.

Genesis CLF were encouraged to contextualise this emphasis locally.

Other areas of corporate goals and activity

CFMT Special Services:

- Anniversary weekend in March
- Prophetic School of Ministry in April
- Annual Refresh conference in July
- Envisioning weekend in September
- Men, Women, and Youth events
- Marriage Seminars
- School of Evangelism throughout the year
- Apostolic Summits in the UK
- CLTI (Bible School) Christian Discipleship Course and Ministerial Training Course throughout the year in the UK, Ghana, Sierra Leone, and Kenya
- Missions to Sierra Leone, Kenya, Liberia, Nigeria, and Ghana

GENESIS CHRISTIAN LIFE FELLOWSHIP

Charitable Incorporated Organisation

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

Year ended 13 September 2023

The trustees' annual report and the strategic report were approved on 11 September 2024 and signed on behalf of the board of trustees by:

Pastor Andrew Quartey
Trustee

GENESIS CHRISTIAN LIFE FELLOWSHIP

Charitable Incorporated Organisation

Independent Examiner's Report to the Trustees of GENESIS CHRISTIAN LIFE FELLOWSHIP

Year ended 13 September 2023

I report to the trustees on my examination of the financial statements of GENESIS CHRISTIAN LIFE FELLOWSHIP ('the charity') for the year ended 13 September 2023.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Mr Johnson Akpebu - FCCA, MBA(Fin)
Independent Examiner

127 Sewell Road
London
SE2 9DH

GENESIS CHRISTIAN LIFE FELLOWSHIP

Charitable Incorporated Organisation

Statement of Financial Activities (including income and expenditure account)

Year ended 13 September 2023

| | | | 2023 | | 2022 |
|---|------|-------------------------|-----------------------|------------------|------------------|
| | Note | Unrestricted funds £ | Restricted funds £ | Total funds £ | Total funds £ |
| Income and endowments | | | | | |
| Donations and legacies | 5 | 17,808 | 10,000 | 27,808 | 29,247 |
| Investment income | 6 | 54 | — | 54 | 6 |
| Total income | | <u>17,862</u> | <u>10,000</u> | <u>27,862</u> | <u>29,253</u> |
| Expenditure | | | | | |
| Expenditure on charitable activities | 7,8 | <u>19,983</u> | <u>9,619</u> | <u>29,602</u> | <u>29,006</u> |
| Total expenditure | | <u>19,983</u> | <u>9,619</u> | <u>29,602</u> | <u>29,006</u> |
| Net (expenditure)/income and net movement in funds | | <u>(2,121)</u> | <u>381</u> | <u>(1,740)</u> | <u>247</u> |
| Reconciliation of funds | | | | | |
| Total funds brought forward | | <u>20,204</u> | <u>—</u> | <u>20,204</u> | <u>19,957</u> |
| Total funds carried forward | | <u>18,083</u> | <u>381</u> | <u>18,464</u> | <u>20,204</u> |

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

The notes on pages 14 to 21 form part of these financial statements.

GENESIS CHRISTIAN LIFE FELLOWSHIP

Charitable Incorporated Organisation

Statement of Financial Position

13 September 2023

| | Note | 2023 £ | 2022 £ |
|---|------|---------------|---------------|
| Fixed assets | | | |
| Tangible fixed assets | 13 | 2,019 | 2,692 |
| Current assets | | | |
| Debtors | 14 | – | 824 |
| Cash at bank and in hand | | 17,645 | 17,888 |
| | | <u>17,645</u> | <u>18,712</u> |
| Creditors: amounts falling due within one year | 15 | <u>1,200</u> | <u>1,200</u> |
| Net current assets | | <u>16,445</u> | <u>17,512</u> |
| Total assets less current liabilities | | <u>18,464</u> | <u>20,204</u> |
| Net assets | | <u>18,464</u> | <u>20,204</u> |
| Funds of the charity | | | |
| Restricted funds | | 381 | – |
| Unrestricted funds | | <u>18,083</u> | <u>20,204</u> |
| Total charity funds | 16 | <u>18,464</u> | <u>20,204</u> |

For the year ending 13 September 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

These financial statements were approved by the board of trustees and authorised for issue on 11 September 2024, and are signed on behalf of the board by:

Pastor Andrew Quartey
Trustee

The notes on pages 14 to 21 form part of these financial statements.

GENESIS CHRISTIAN LIFE FELLOWSHIP

Charitable Incorporated Organisation

Statement of Cash Flows

Year ended 13 September 2023

| | 2023 £ | 2022 £ |
|---|-----------|-----------|
| Cash flows from operating activities | | |
| Net (expenditure)/income | (1,740) | 247 |
| <i>Adjustments for:</i> | | |
| Depreciation of tangible fixed assets | 673 | 897 |
| Other interest receivable and similar income | (54) | (6) |
| Interest payable and similar charges | 8 | 18 |
| <i>Changes in:</i> | | |
| Trade and other debtors | 824 | 1,658 |
| Cash generated from operations | (289) | 2,814 |
| Interest paid | (8) | (18) |
| Interest received | 54 | 6 |
| Net cash (used in)/from operating activities | (243) | 2,802 |
| Cash flows from investing activities | | |
| Purchase of tangible assets | — | (2,637) |
| Net cash used in investing activities | — | (2,637) |
| Net (decrease)/increase in cash and cash equivalents | (243) | 165 |
| Cash and cash equivalents at beginning of year | 17,888 | 17,723 |
| Cash and cash equivalents at end of year | 17,645 | 17,888 |

The notes on pages 14 to 21 form part of these financial statements.

GENESIS CHRISTIAN LIFE FELLOWSHIP

Charitable Incorporated Organisation

Notes to the Financial Statements

Year ended 13 September 2023

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 42 Camden Road, Chafford Hundred, Grays, RM16 6PY, United Kingdom.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

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

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

Going concern

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

Judgements and key sources of estimation uncertainty

The preparation of the financial statements did not require management to make any judgements, estimates and assumptions that affect the amounts reported.

Fund accounting

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

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

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

GENESIS CHRISTIAN LIFE FELLOWSHIP

Charitable Incorporated Organisation

Notes to the Financial Statements *(continued)*

Year ended 13 September 2023

3. Accounting policies *(continued)*

Incoming resources

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

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

Resources expended

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

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

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

Tangible assets

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

GENESIS CHRISTIAN LIFE FELLOWSHIP

Charitable Incorporated Organisation

Notes to the Financial Statements *(continued)*

Year ended 13 September 2023

3. Accounting policies *(continued)*

Tangible assets *(continued)*

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

Depreciation

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

Equipment - 25% reducing balance

Impairment of fixed assets

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

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

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

Financial instruments

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

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

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

Debt instruments are subsequently measured at amortised cost.

GENESIS CHRISTIAN LIFE FELLOWSHIP

Charitable Incorporated Organisation

Notes to the Financial Statements *(continued)*

Year ended 13 September 2023

3. Accounting policies *(continued)*

Financial instruments *(continued)*

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

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

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

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

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

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

4. Limited by guarantee

The organisation is a Charity Incorporated Organisation

5. Donations and legacies

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2023 £ |
|-----------------------|----------------------------|--------------------------|--------------------------|
| Donations | | | |
| Offerings | 2,625 | — | 2,625 |
| Tithes | 13,264 | — | 13,264 |
| HMRC Charity Gift Aid | 1,919 | — | 1,919 |
| Grants | | | |
| Main Grants | — | 10,000 | 10,000 |
| | <u>17,808</u> | <u>10,000</u> | <u>27,808</u> |

GENESIS CHRISTIAN LIFE FELLOWSHIP

Charitable Incorporated Organisation

Notes to the Financial Statements *(continued)*

Year ended 13 September 2023

5. Donations and legacies *(continued)*

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2022 £ |
|-----------------------|----------------------------|--------------------------|--------------------------|
| Donations | | | |
| Offerings | 5,478 | — | 5,478 |
| Tithes | 18,049 | — | 18,049 |
| HMRC Charity Gift Aid | 5,720 | — | 5,720 |
| Grants | | | |
| Main Grants | — | — | — |
| | <u>29,247</u> | <u>—</u> | <u>29,247</u> |

6. Investment income

| | Unrestricted Funds £ | Total Funds 2023 £ | Unrestricted Funds £ | Total Funds 2022 £ |
|--------------------------|----------------------------|-----------------------------------|----------------------------|--------------------------|
| Bank interest receivable | <u>54</u> | <u>54</u> | <u>6</u> | <u>6</u> |

7. Expenditure on charitable activities by fund type

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2023 £ |
|---------------------------|----------------------------|--------------------------|-----------------------------------|
| Evangelism and Events | 10,523 | 6,126 | 16,649 |
| Evangelism and Donations | 750 | — | 750 |
| Stewardship and Donations | 8,101 | 3,493 | 11,595 |
| Support costs | 609 | — | 608 |
| | <u>19,983</u> | <u>9,619</u> | <u>29,602</u> |

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2022 £ |
|---------------------------|----------------------------|--------------------------|--------------------------|
| Evangelism and Events | 16,835 | — | 16,835 |
| Evangelism and Donations | 1,902 | — | 1,902 |
| Stewardship and Donations | 9,651 | — | 9,651 |
| Support costs | 618 | — | 618 |
| | <u>29,006</u> | <u>—</u> | <u>29,006</u> |

GENESIS CHRISTIAN LIFE FELLOWSHIP

Charitable Incorporated Organisation

Notes to the Financial Statements *(continued)*

Year ended 13 September 2023

8. Expenditure on charitable activities by activity type

| | Activities undertaken directly | Support costs | Total funds 2023 | Total fund 2022 |
|---------------------------|--------------------------------------|---------------|---------------------|--------------------|
| | £ | £ | £ | £ |
| Evangelism and Events | 16,649 | — | 16,649 | 16,835 |
| Evangelism and Donations | 750 | — | 750 | 1,902 |
| Stewardship and Donations | 11,595 | — | 11,595 | 9,651 |
| Governance costs | — | 608 | 608 | 618 |
| | <u>28,994</u> | <u>608</u> | <u>29,602</u> | <u>29,006</u> |

9. Net (expenditure)/income

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

| | 2023 | 2022 |
|---------------------------------------|------------|------------|
| | £ | £ |
| Depreciation of tangible fixed assets | <u>673</u> | <u>897</u> |

10. Independent examination fees

| | 2023 | 2022 |
|--|------------|------------|
| | £ | £ |
| Fees payable to the independent examiner for: Independent examination of the financial statements | <u>600</u> | <u>600</u> |

11. Staff costs

The average head count of employees during the year was 5 (2022: 5). The average number of full-time equivalent employees during the year is analysed as follows:

| | 2023 | 2022 |
|-----------------|----------|----------|
| | No. | No. |
| Number of staff | <u>5</u> | <u>5</u> |

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

12. Trustee remuneration and expenses

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

GENESIS CHRISTIAN LIFE FELLOWSHIP

Charitable Incorporated Organisation

Notes to the Financial Statements *(continued)*

Year ended 13 September 2023

13. Tangible fixed assets

| | Equipment £ |
|--|----------------|
| Cost | |
| At 14 September 2022 and 13 September 2023 | <u>3,907</u> |
| Depreciation | |
| At 14 September 2022 | 1,215 |
| Charge for the year | 673 |
| At 13 September 2023 | <u>1,888</u> |
| Carrying amount | |
| At 13 September 2023 | <u>2,019</u> |
| At 13 September 2022 | <u>2,692</u> |

14. Debtors

| | 2023 £ | 2022 £ |
|---------------|-----------|------------|
| Other debtors | <u>—</u> | <u>824</u> |

15. Creditors: amounts falling due within one year

| | 2023 £ | 2022 £ |
|------------------------------|--------------|--------------|
| Accruals and deferred income | <u>1,200</u> | <u>1,200</u> |

16. Analysis of charitable funds

Unrestricted funds

| | At 14 September 2022 £ | Income £ | Expenditure £ | At 13 September 2023 £ |
|---------------|---------------------------------|---------------|------------------|---------------------------------|
| General funds | <u>20,204</u> | <u>17,862</u> | <u>(19,983)</u> | <u>18,083</u> |

| | At 14 September 2021 £ | Income £ | Expenditure £ | At 13 September 2022 £ |
|---------------|---------------------------------|---------------|------------------|---------------------------------|
| General funds | <u>19,957</u> | <u>29,253</u> | <u>(29,006)</u> | <u>20,204</u> |

GENESIS CHRISTIAN LIFE FELLOWSHIP

Charitable Incorporated Organisation

Notes to the Financial Statements *(continued)*

Year ended 13 September 2023

16. Analysis of charitable funds *(continued)*

Restricted funds

| | At 14 September 2022 £ | Income £ | Expenditure £ | At 13 September 2023 £ |
|-----------------|---------------------------------|-------------|------------------|---------------------------------|
| Restricted Fund | — | 10,000 | (9,619) | 381 |

| | At 14 September 2021 £ | Income £ | Expenditure £ | At 13 September 2022 £ |
|-----------------|---------------------------------|-------------|------------------|---------------------------------|
| Restricted Fund | — | — | — | — |

17. Analysis of net assets between funds

| | Unrestricted Funds £ | Total Funds 2023 £ |
|----------------------------|----------------------------|--------------------------|
| Tangible fixed assets | 2,019 | 2,019 |
| Current assets | 17,645 | 17,645 |
| Creditors less than 1 year | (1,200) | (1,200) |
| Net assets | 18,464 | 18,464 |

| | Unrestricted Funds £ | Total Funds 2022 £ |
|----------------------------|----------------------------|--------------------------|
| Tangible fixed assets | 2,692 | 2,692 |
| Current assets | 18,712 | 18,712 |
| Creditors less than 1 year | (1,200) | (1,200) |
| Net assets | 20,204 | 20,204 |

18. Analysis of changes in net debt

| | At 14 Sep 2022 £ | Cash flows £ | At 13 Sep 2023 £ |
|--------------------------|------------------------|-----------------|------------------------|
| Cash at bank and in hand | 17,888 | (243) | 17,645 |

GENESIS CHRISTIAN LIFE FELLOWSHIP

Charitable Incorporated Organisation

Management Information

Year ended 13 September 2023

The following pages do not form part of the financial statements.

GENESIS CHRISTIAN LIFE FELLOWSHIP

Charitable Incorporated Organisation

Detailed Statement of Financial Activities

Year ended 13 September 2023

| | 2023 £ | 2022 £ |
|---|----------------|---------------|
| Income and endowments | | |
| Donations and legacies | | |
| Offerings | 2,625 | 5,478 |
| Tithes | 13,264 | 18,049 |
| HMRC Charity Gift Aid | 1,919 | 5,720 |
| Main Grants | 10,000 | — |
| | <u>27,808</u> | <u>29,247</u> |
| Investment income | | |
| Bank interest receivable | 54 | 6 |
| | <u>54</u> | <u>6</u> |
| Total income | <u>27,862</u> | <u>29,253</u> |
| Expenditure | | |
| Expenditure on charitable activities | | |
| Rent | 4,176 | 3,894 |
| Insurance | 1,321 | 1,369 |
| Other motor/travel costs | 2,467 | 3,978 |
| Legal and professional fees | 868 | 846 |
| Telephone | 1,292 | 720 |
| Other office costs | 2,422 | 4,900 |
| Depreciation | 673 | 897 |
| Other interest payable and similar charges | 8 | 18 |
| Evangelism and Donations | 7,394 | 5,406 |
| Publicity and Hospitality | 5,526 | 3,490 |
| Honorarium | 50 | 100 |
| Leadership Training and Music | 3,405 | 3,388 |
| | <u>29,602</u> | <u>29,006</u> |
| Total expenditure | <u>29,602</u> | <u>29,006</u> |
| Net (expenditure)/income | <u>(1,740)</u> | <u>247</u> |

GENESIS CHRISTIAN LIFE FELLOWSHIP

Charitable Incorporated Organisation

Notes to the Detailed Statement of Financial Activities

Year ended 13 September 2023

| | 2023 £ | 2022 £ |
|--|---------------|---------------|
| Expenditure on charitable activities | | |
| Evangelism and Events | | |
| <i>Activities undertaken directly</i> | | |
| Direct charitable activity - rent | 4,176 | 3,894 |
| Direct charitable activity - insurance | 1,321 | 1,369 |
| Direct charitable activity - other motor/travel costs | 2,467 | 3,528 |
| Direct charitable activity - legal and professional fees | 268 | 246 |
| Direct charitable activity - Website and telephone | 1,292 | 583 |
| Direct charitable activity - other office costs | 2,422 | 4,900 |
| Direct charitable activity - depreciation | 673 | 897 |
| Direct charitable activity - Evangelism and social events | 2,528 | 479 |
| Direct charitable activity - Publicity and Advertising | 664 | 70 |
| Direct charitable activity - Honorarium | 50 | 100 |
| Direct charitable activity - Leadership Training | 788 | 769 |
| | <u>16,649</u> | <u>16,835</u> |
| Evangelism and Donations | | |
| <i>Activities undertaken directly</i> | | |
| Direct charitable activity - Welfare | 750 | 1,902 |
| | <u>750</u> | <u>1,902</u> |
| Stewardship and Donations | | |
| <i>Activities undertaken directly</i> | | |
| Direct charitable activity - other motor/travel costs | — | 450 |
| Direct charitable activity - telephone | — | 137 |
| Direct charitable activity - Donation to charitable organisation | 4,866 | 4,927 |
| Direct charitable activity - Hospitality | 4,112 | 1,518 |
| Direct charitable activity - Musical and Sound Team | 2,617 | 2,619 |
| | <u>11,595</u> | <u>9,651</u> |
| Governance costs | | |
| Governance costs - accountancy fees | 600 | 600 |
| Governance costs - other finance costs | 8 | 18 |
| | <u>608</u> | <u>618</u> |
| Expenditure on charitable activities | <u>29,602</u> | <u>29,006</u> |