

SPRING OF LIFE MINISTRY
Company Limited by Guarantee
Unaudited Financial Statements
31 January 2022

SPRING OF LIFE MINISTRY

Company Limited by Guarantee

Financial Statements

Year ended 31 January 2022

| | Page |
|--|-------------|
| Trustees' annual report (incorporating the director's report) | 1 |
| Independent examiner's report to the trustees | 4 |
| Statement of financial activities (including income and expenditure account) | 5 |
| Statement of financial position | 6 |
| Statement of cash flows | 8 |
| Notes to the financial statements | 9 |
| The following pages do not form part of the financial statements | |
| Detailed statement of financial activities | 17 |
| Notes to the detailed statement of financial activities | 18 |

SPRING OF LIFE MINISTRY

Company Limited by Guarantee

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

Year ended 31 January 2022

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 January 2022.

Reference and administrative details

Registered charity name SPRING OF LIFE MINISTRY

Charity registration number 1173592

Company registration number 09939233

Principal office and registered office 14 Benson Close
Hounslow
TW3 3RA
United Kingdom

The trustees

Rev Mark Kumah Boateng
Mrs Cheryl Emma A Boateng
Mr Isaac Appiah-Kubi
Mr Johnson Akpebu

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

Structure, governance and management

The Charity was incorporated as a company limited by guarantee on 06 January 2016 and is governed by an Articles and Memorandum of Association. Appointment of trustees was initially by recommendation of the elders of the church and then approved by the church members. Activities organised in furtherance of the objects include regular Sunday church services, religious conventions, seminars, and the training workshops.

Objectives and activities

The main objects of the charity are the advancement of the Christian faith, relief of sickness, poverty, and the advancement of education in accordance with Christian principles.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

SPRING OF LIFE MINISTRY

Company Limited by Guarantee

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

Year ended 31 January 2022

Achievements and performance

During the financial year, physical attendance of church was interrupted due to the Pandemic - Coronavirus (COVID-19). We have to follow the Coronavirus (Covid-19) Guidance given by the Government by closing down the church (No physical attendance of church) We adopted the following: Use Cloud HD Video (Zoom) for the following activities.

- 1.Church Services
- 2.Prayer and worships
- 3.Communion
- 4.Interactive Bible Studies involving all the catchment areas.

The government gave us a loan of £50,000 to manage affairs of the church which will be repaid within 6 years.

Financial review

The total incoming resources increased to £53,105 in 2022 as compared to £16,778 in 2021.
The total resources expended also increased to 42,274 in 2022 as compared to £14,262 in 2021.
The overall effect resulted in an increased of net income surplus to £7,741 as compared to £2,516 in 2021.

SPRING OF LIFE MINISTRY

Company Limited by Guarantee

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

Year ended 31 January 2022

Plans for future periods

Our plans for the coming year are great. We intend to do the following:

1. To increase membership and church attendance
2. To develop a strong inter-denominational church embracing all faith and people from any country – multicultural church
3. To practically increase our presence in the local community by involving them in our programs and activities
4. To Continuously develop a vibrant and Godly Youth ministry
5. To equip Believers to be more rooted and grounded in the Word of God
6. To reach out and to disciple the unsaved for Christ
7. To start saving towards acquiring Church Building
8. To start saving towards acquiring Church Van

Reserves 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 and also to have funds available for specified projects in the future should the need arise. The current reserve for 2022 is £7,000 as compared to £3,000 in 2021.

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.

The trustees' annual report and the strategic report were approved on 9 March 2022 and signed on behalf of the board of trustees by:

Rev Mark Kumah Boateng
Trustee

SPRING OF LIFE MINISTRY

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of SPRING OF LIFE MINISTRY

Year ended 31 January 2022

I report to the trustees on my examination of the financial statements of SPRING OF LIFE MINISTRY ('the charity') for the year ended 31 January 2022.

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

SPRING OF LIFE MINISTRY

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 January 2022

| | | 2022 | | 2021 |
|---|------|---------------|---------------|---------------|
| | | Unrestricted | Total funds | Total funds |
| | Note | funds | | |
| | | £ | £ | £ |
| Income and endowments | | | | |
| Donations and legacies | 5 | 53,015 | 53,015 | 16,778 |
| Total income | | <u>53,015</u> | <u>53,015</u> | <u>16,778</u> |
| Expenditure | | | | |
| Expenditure on charitable activities | 6,7 | 45,274 | 45,274 | 14,262 |
| Total expenditure | | <u>45,274</u> | <u>45,274</u> | <u>14,262</u> |
| Net income and net movement in funds | | <u>7,741</u> | <u>7,741</u> | <u>2,516</u> |
| Reconciliation of funds | | | | |
| Total funds brought forward | | 15,775 | 15,775 | 13,259 |
| Total funds carried forward | | <u>23,516</u> | <u>23,516</u> | <u>15,775</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 9 to 15 form part of these financial statements.

SPRING OF LIFE MINISTRY

Company Limited by Guarantee

Statement of Financial Position

31 January 2022

| | Note | 2022 £ | 2021 £ |
|--|------|---------------|---------------|
| Fixed assets | | | |
| Tangible fixed assets | 12 | 3,671 | 1,704 |
| Current assets | | | |
| Debtors | 13 | 56,390 | 57,423 |
| Cash at bank and in hand | | 11,695 | 9,098 |
| | | <u>68,085</u> | <u>66,521</u> |
| Creditors: amounts falling due within one year | 14 | <u>1,200</u> | <u>2,450</u> |
| Net current assets | | <u>66,885</u> | <u>64,071</u> |
| Total assets less current liabilities | | <u>70,556</u> | <u>65,775</u> |
| Creditors: amounts falling due after more than one year | 15 | <u>47,040</u> | <u>50,000</u> |
| Net assets | | <u>23,516</u> | <u>15,775</u> |
| Funds of the charity | | | |
| Unrestricted funds | | <u>23,516</u> | <u>15,775</u> |
| Total charity funds | 16 | <u>23,516</u> | <u>15,775</u> |

For the year ending 31 January 2022 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.

The statement of financial position
continues on the following page.

The notes on pages 9 to 15 form part of these financial statements.

SPRING OF LIFE MINISTRY
Company Limited by Guarantee
Statement of Financial Position *(continued)*
31 January 2022

These financial statements were approved by the board of trustees and authorised for issue on 9 March 2022, and are signed on behalf of the board by:

Rev Mark Kumah Boateng
Trustee

The notes on pages 9 to 15 form part of these financial statements.

SPRING OF LIFE MINISTRY

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 January 2022

| | 2022 £ | 2021 £ |
|---|----------------|-----------------|
| Cash flows from operating activities | | |
| Net income | 7,741 | 2,516 |
| <i>Adjustments for:</i> | | |
| Depreciation of tangible fixed assets | 1,223 | 568 |
| Accrued income | (500) | — |
| <i>Changes in:</i> | | |
| Trade and other debtors | 1,033 | (52,923) |
| Trade and other creditors | (750) | (4,980) |
| Cash generated from operations | <u>8,747</u> | <u>(54,819)</u> |
| Net cash from/(used in) operating activities | <u>8,747</u> | <u>(54,819)</u> |
| Cash flows from investing activities | | |
| Purchase of tangible assets | (3,190) | (585) |
| Net cash used in investing activities | <u>(3,190)</u> | <u>(585)</u> |
| Cash flows from financing activities | | |
| Proceeds from borrowings | (2,960) | 50,000 |
| Net cash (used in)/from financing activities | <u>(2,960)</u> | <u>50,000</u> |
| Net increase/(decrease) in cash and cash equivalents | 2,597 | (5,404) |
| Cash and cash equivalents at beginning of year | <u>9,098</u> | <u>14,502</u> |
| Cash and cash equivalents at end of year | <u>11,695</u> | <u>9,098</u> |

The notes on pages 9 to 15 form part of these financial statements.

SPRING OF LIFE MINISTRY
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 January 2022

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 14 Benson Close, Hounslow, TW3 3RA, 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.

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.

SPRING OF LIFE MINISTRY

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 January 2022

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.

SPRING OF LIFE MINISTRY

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 January 2022

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.

SPRING OF LIFE MINISTRY

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 January 2022

3. Accounting policies *(continued)*

Financial instruments *(continued)*

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

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

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

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

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

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

4. Limited by guarantee

The Charity is limited by guarantee

5. Donations and legacies

| | Unrestricted Funds £ | Total Funds 2022 £ | Unrestricted Funds £ | Total Funds 2021 £ |
|----------------------|----------------------------|--------------------------|----------------------------|--------------------------|
| Donations | | | | |
| Donations and Tithes | 30,950 | 30,950 | 16,778 | 16,778 |
| HMRC Gift Aid | 22,065 | 22,065 | — | — |
| | <u>53,015</u> | <u>53,015</u> | <u>16,778</u> | <u>16,778</u> |

SPRING OF LIFE MINISTRY

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 January 2022

6. Expenditure on charitable activities by fund type

| | Unrestricted Funds £ | Total Funds 2022 £ | Unrestricted Funds £ | Total Funds 2021 £ |
|-----------------------|----------------------------|--------------------------|----------------------------|--------------------------|
| Charitable Activities | 32,534 | 32,534 | 12,101 | 12,101 |
| Evangelism & Programs | 9,370 | 9,370 | 1,093 | 1,093 |
| Support costs | 3,370 | 3,370 | 1,068 | 1,068 |
| | <u>45,274</u> | <u>45,274</u> | <u>14,262</u> | <u>14,262</u> |

7. Expenditure on charitable activities by activity type

| | Activities undertaken directly £ | Support costs £ | Total funds 2022 £ | Total fund 2021 £ |
|-----------------------|---|--------------------|--------------------------|-------------------------|
| Charitable Activities | 32,534 | – | 32,534 | 12,101 |
| Evangelism & Programs | 9,370 | – | 9,370 | 1,093 |
| Governance costs | – | 3,370 | 3,370 | 1,068 |
| | <u>41,904</u> | <u>3,370</u> | <u>45,274</u> | <u>14,262</u> |

8. Net income

Net income is stated after charging/(crediting):

| | 2022 £ | 2021 £ |
|---------------------------------------|--------------|------------|
| Depreciation of tangible fixed assets | <u>1,223</u> | <u>568</u> |

9. Independent examination fees

| | 2022 £ | 2021 £ |
|--|--------------|------------|
| Fees payable to the independent examiner for: Independent examination of the financial statements | <u>1,200</u> | <u>500</u> |

10. Staff costs

The average head count of employees during the year was 4 (2021: 4). The average number of full-time equivalent employees during the year is analysed as follows:

| | 2022 No. | 2021 No. |
|-----------------|-------------|-------------|
| Number of staff | <u>4</u> | <u>4</u> |

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

SPRING OF LIFE MINISTRY

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 January 2022

11. Trustee remuneration and expenses

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

12. Tangible fixed assets

| | Equipment £ |
|---------------------------|----------------|
| Cost | |
| At 1 February 2021 | 4,235 |
| Additions | 3,190 |
| At 31 January 2022 | <u>7,425</u> |
| Depreciation | |
| At 1 February 2021 | 2,531 |
| Charge for the year | 1,223 |
| At 31 January 2022 | <u>3,754</u> |
| Carrying amount | |
| At 31 January 2022 | <u>3,671</u> |
| At 31 January 2021 | <u>1,704</u> |

13. Debtors

| | 2022 £ | 2021 £ |
|---------------|---------------|---------------|
| Other debtors | <u>56,390</u> | <u>57,423</u> |

14. Creditors: amounts falling due within one year

| | 2022 £ | 2021 £ |
|------------------------------|--------------|--------------|
| Accruals and deferred income | 1,200 | 1,700 |
| Other creditors | — | 750 |
| | <u>1,200</u> | <u>2,450</u> |

15. Creditors: amounts falling due after more than one year

| | 2022 £ | 2021 £ |
|---------------------------|---------------|---------------|
| Bank loans and overdrafts | <u>47,040</u> | <u>50,000</u> |

SPRING OF LIFE MINISTRY

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 January 2022

16. Analysis of charitable funds

Unrestricted funds

| | At 1 February 20 21 | Income | Expenditure | At 31 January 20 22 |
|---------------|---------------------------|---------------|-----------------|---------------------------|
| | £ | £ | £ | £ |
| General funds | <u>15,775</u> | <u>53,015</u> | <u>(45,274)</u> | <u>23,516</u> |

| | At 1 February 20 20 | Income | Expenditure | At 31 January 20 21 |
|---------------|---------------------------|---------------|-----------------|---------------------------|
| | £ | £ | £ | £ |
| General funds | <u>13,259</u> | <u>16,778</u> | <u>(14,262)</u> | <u>15,775</u> |

17. Analysis of net assets between funds

| | Unrestricted Funds | Total Funds 2022 |
|-------------------------------|-----------------------|---------------------|
| | £ | £ |
| Tangible fixed assets | 3,671 | 3,671 |
| Current assets | 68,085 | 68,085 |
| Creditors less than 1 year | (1,200) | (1,200) |
| Creditors greater than 1 year | <u>(47,040)</u> | <u>(47,040)</u> |
| Net assets | <u>23,516</u> | <u>23,516</u> |

| | Unrestricted Funds | Total Funds 2021 |
|-------------------------------|-----------------------|---------------------|
| | £ | £ |
| Tangible fixed assets | 1,704 | 1,704 |
| Current assets | 66,521 | 66,521 |
| Creditors less than 1 year | (2,450) | (2,450) |
| Creditors greater than 1 year | <u>(50,000)</u> | <u>(50,000)</u> |
| Net assets | <u>15,775</u> | <u>15,775</u> |

18. Analysis of changes in net debt

| | At 1 Feb 2021 | Cash flows | At 31 Jan 2022 |
|--------------------------|-----------------|--------------|-------------------|
| | £ | £ | £ |
| Cash at bank and in hand | 9,098 | 2,597 | 11,695 |
| Debt due after one year | <u>(50,000)</u> | <u>2,960</u> | <u>(47,040)</u> |
| | <u>(40,902)</u> | <u>5,557</u> | <u>(35,345)</u> |

SPRING OF LIFE MINISTRY

Company Limited by Guarantee

Management Information

Year ended 31 January 2022

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

SPRING OF LIFE MINISTRY

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 31 January 2022

| | 2022 £ | 2021 £ |
|---|---------------|---------------|
| Income and endowments | | |
| Donations and legacies | | |
| Donations and Tithes | 30,950 | 16,778 |
| HMRC Gift Aid | 22,065 | — |
| | <u>53,015</u> | <u>16,778</u> |
| Total income | <u>53,015</u> | <u>16,778</u> |
| Expenditure | | |
| Expenditure on charitable activities | | |
| Rent | 8,964 | 6,436 |
| Repairs and maintenance | 1,274 | 285 |
| Insurance | 168 | 160 |
| Other motor/travel costs | 4,713 | 500 |
| Legal and professional fees | 1,200 | 500 |
| Telephone | 2,672 | 220 |
| Other office costs | 1,517 | — |
| Depreciation | 1,223 | 568 |
| Advertising and Publicity | 3,702 | 393 |
| Honorarium | 5,288 | 1,500 |
| Hospitality | 9,863 | 1,000 |
| Donations | 4,690 | 2,700 |
| | <u>45,274</u> | <u>14,262</u> |
| Total expenditure | <u>45,274</u> | <u>14,262</u> |
| Net income | <u>7,741</u> | <u>2,516</u> |

SPRING OF LIFE MINISTRY

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 31 January 2022

| | 2022 £ | 2021 £ |
|--|---------------|---------------|
| Expenditure on charitable activities | | |
| Charitable Activities | | |
| <i>Activities undertaken directly</i> | | |
| Direct charitable activity - rent | 8,964 | 6,436 |
| Direct charitable activity - repairs & maintenance | 1,274 | 285 |
| Direct charitable activity - insurance | 168 | 160 |
| Direct charitable activity - other motor/travel costs | 4,713 | 500 |
| Direct charitable activity - Website and Telephone | 2,672 | 220 |
| Direct charitable activity - Musicians | 570 | — |
| Direct charitable activity - Advertising and Publicity | 1,800 | 300 |
| Direct charitable activity - Honorarium | 3,320 | 500 |
| Direct charitable activity - Hospitality | 4,363 | 1,000 |
| Direct charitable activity - Donation and Welfare | 4,690 | 2,700 |
| | <u>32,534</u> | <u>12,101</u> |
| Evangelism & Programs | | |
| <i>Activities undertaken directly</i> | | |
| Direct charitable activity - Printing Postage and Stationery | 1,902 | 93 |
| Direct charitable activity - Evangelism and Program | 1,968 | 1,000 |
| Direct charitable activity - Pastoral allowance | 5,500 | — |
| | <u>9,370</u> | <u>1,093</u> |
| Governance costs | | |
| Governance costs - accountancy fees | 1,200 | 500 |
| Governance costs - Gift Aid Administration | 947 | — |
| Governance costs - depreciation | 1,223 | 568 |
| | <u>3,370</u> | <u>1,068</u> |
| Expenditure on charitable activities | <u>45,274</u> | <u>14,262</u> |