

BREAD OF LIFE CHURCH INTERNATIONAL

England & Wales · Charity number 1181078

Details

Other names BOLCI

Status Registered

Legal form CIO

Registered 2018-12-10

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

Contact

Address 18 Rosebery Road
Hounslow
TW3 2RE

Phone 02036094176

Email bolci@bolci.org

Activities

Objects: "TO ADVANCE THE CHRISTIAN FAITH FOR THE PUBLIC BENEFIT IN THE UK AND WORLDWIDE IN ACCORDANCE WITH THE STATEMENT OF FAITH, MAINLY BUT NOT EXCLUSIVELY BY MEANS OF PROVIDING:· A PLACE OF WORSHIP· PASTORAL CARE AND OUTREACH· RELIGIOUS EDUCATIONSUCH OTHER PURPOSES WHICH MAY BE CHARITABLE ACCORDING TO THE LAW OF ENGLAND AND WALES."

Activities: The principal objectives of the Bread of Life Church International (BOLCI) are to advance the Christian faith all-over the UK and worldwide, in accordance with the statement of Faith, creating and maintaining of spiritual and physical wellbeing of members. Our service and act of worship put faith in practice through prayer, scripture reading, learning, giving hands to the needy and signing praises

Classification

- **How:** Provides Services, Provides Advocacy/advice/information
- **What:** Religious Activities
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£169,687	£105,028	-	-
2024-03-31	£203,887	£85,487	-	-
2023-03-31	£137,018	£71,548	-	-
2022-03-31	£126,534	£66,110	-	-
2021-03-31	£94,451	£61,531	-	-

Trustees

Name	Role	Appointed
Berhanu Ferede		2025-01-22
Biniyam Gebrekristos		2025-01-22
Dr Endrias Kululo		2022-09-01
Tsegaye Fissehay Andom		2025-01-22
Yared Ermias Zeckarias		2025-01-22

BREAD OF LIFE CHURCH INTERNATIONAL

England & Wales - Charity number 1181078

Accounts



Annual Report
And
Financial Statements
Of
Bread of Life Church International (BOLCI)

Year ended 31st March 2025

Charity Number: 1181078

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Legal and administrative information

Registered Charity Number: 1181078

Business Address: 34 Lena Gardens
London
W6 7PZ

Registered Office: 18 Rosebery Road
Hounslow
TW3 2RE

Board of Trustees: Biniyam Gebrekiristos [chair]
Yared Ermias Zecharias
Tsegaye Fisseha Andom
Berhanu Ferede
Dr Endrias Kululo (appointed 01 Sep 2022)

Bankers: Lloyds Bank
44-45 The Broadway
Ealing
London
W5 5JU

Trustees Report

For the Year ended 31 March 2025

The Trustees present their report and the financial statements for the period of year ended 31 March 2025. The report has been prepared in accordance with the requirement of the standard recommended practice.

Structure, governance and management

Governing Document

The organization is Charitable Incorporation Organization and its governing documents is CIO - ASSOCIATION and registered on 10 December 2018.

Appointment of Trustees

Following a process where existing three trustees' terms expired; a recent appointment of new trustees was held by Church members through elections. The appointment of trustees was done in accordance with the governing documents. The Board has now five members of Trustees of the Charity Trustees. These Elders manage the day-to-day spiritual activities of the Charity, supported by a team of volunteers

Organisational Structure

The Board of Trustees meet on a quarterly basis to monitor the working progress of the Church. The responsibility for running the church's spiritual activity and ensuring the provision of services rests on the Trustees, Pastors and Elders of the Church. The Trustees are responsible for ensuring that the church delivers the services specified and that key performance indicators are met.

Trustees Report

Year ended 31 March 2025

Objectives and activities

Key objectives

The objectives of the charity are:

1) The principal objectives of the Bread of Life Church International (BOLCI) are to advance the Christian faith all-over the UK and worldwide, in accordance with the statement of Faith, creating and maintaining of spiritual and physical wellbeing of members.

BOLCI has a vision to reach out as many people as possible to worship God. Our service and act of worship put faith in practice through prayer, scripture reading, learning, giving hands to the needy and signing praises. The bottom line is winning souls for Jesus.

When planning our activities, the Trustees and elders have considered the Commission's guidance on public benefit and, in particular the specific guidance on charities for the advancement of religion. We try to enable ordinary people to live out their faith as part of the church members through worship, prayer, learning the Word of God and developing their Trust in Jesus. BOLCI is committed to provide Pastoral care to members and support on outreach activities.

Achievement and Performance

Worship and prayer

BOLCI continues to reach out to as many souls as possible. During the entire year our Church members find the service very beneficial and fulfilling. BOLCI continues to grow in numbers and welcomes new members to our church families.

The church holds a weekly Sunday service for church attendees, this includes for all age groups, adults, children, and young people in separate rooms. The service usually contains two main parts, the praises and sharing of scripture and ends the service with warm friendship and fellowship time, where people gather for snacks and coffee.

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Our church continues to grow in number by witnessing to new souls and expanding by creating new branches where there is a need. We continue to be successful with welcoming new members to our church.

Pastoral care

To those members who are unable to attend church service due to sickness, bereavement or those who need personal prayer and help, the Pastor and Elders continue to visit all church members and particularly those requested their service to pray with them.

Co-operating with other Churches

We continue to have successful joint meetings and discussion with other churches with whom we have similar doctrine and share tender hearts to spread the word of God to those who have never heard the Gospel. Moreover, BOLCI has assisted in the formation of the Ethiopian Evangelical Churches and Ministries Alliance in the UK (EECMA). EECMA is a UK wide alliance of churches & Ministries whose origins are from Ethiopia and committed to work together in the Kingdom of God.

As we are a member of the Ethiopian Evangelical Christian Alliance in Europe, we have participated in their conference and training. We have also paid our membership fees and contributed our share of Finance for holding the conference.

Mission and Evangelism

It is the aim of BOLCI to help the needy as much as possible as this is a demonstration of our faith. During the year we managed to organise Christmas, Easter and New year annual conferences to spread the word of God and equip members in ministry and spiritual growth in general. As part of its mission duty, BOLCI assisted several asylum seekers to encourage them in life and provide them with some food and clothes.

We have held a couple of park events where many have been invited to promote community spirit, encourage lonely people find friends, people to enjoy the day out with food and drink served at the event and carry out evangelism work.

The Church has planted a few fellowships at three parts of London to use these fellowship groups as a mission field and reach new souls in these areas.

Being able to be a sending Church internationally is one of the Church's core parts of serving strategy. The church assisted a volunteer with financial support; hence he then travelled to a remote area of Ethiopia and ministered the gospel as Missionary.

The Board of Members has established a strategy that existing fellowships (home groups) grow and gradually involve forming an independent local community church, possibly in

the next 12 to 36 months. This approach leverages the intimacy of these fellowships for evangelism and discipleship, providing a supportive community and addressing people's needs locally, eventually multiplying into new home churches

Children Ministry

Since the start of our church, it is the aim of BOLCI to give a greater attention to children ministry. There were several initiatives that were encouraging and helped advance the work of children's ministry. The goal is to promote and foster children's ministry in the church, so that the next generation of members would have a strong foundation in their faith.

During the year the following activities were carried:

In addition to the usual Sunday Youth services partly on zoom and partly in person, we have organised Easter, Summer, Christmas and New Year's Eve children conferences adhering to the government's regulation with regards to wearing mask and keeping appropriate distance. We had a successful year in organising weekly online bible study programmes, family fun day outs, home visits, developing worship team, praying sessions, preparing youth for water Baptism. We continue to encourage our Youth to prepare for leadership and organise training to equip them.

The Children Ministry was strengthened by appointing experienced persons to lead the Ministry and added a few volunteers to the team. Recently, we were able to establish a children choir who are consistently practicing and training on playing instruments. BOLCI is fully committed to ensuring that children, young people and vulnerable adults are safeguarded.

Volunteer-led youth and children's ministers still have a vital role in growing and supporting children and young people in the church. However, the church has a growing need for fully qualified and experienced youth ministers to further develop children and young people in the church. For this reason, the Church is currently employing guest youth pastors on an ad hoc basis.

Trustees Report

Year ended 31 March 2025

Financial Report

Total receipts on unrestricted funds during the period were £169,687. £105,028 was spent to deliver the church services. The net result for the year was an excess of receipts over payments of £64,659 on unrestricted funds. The balance carried forward as at 31 March 2025 on an unrestricted fund totalling £402,641.

Reserves Policy

The Trustees have reviewed the charity's needs for reserves in line with the guidance issued by the Charity Commission. It is BOLCI's policy to maintain a balance on unrestricted funds, which equates to at least three months unrestricted payments equivalent to £80,000, to cover emergency situations that may arise from time to time. The reserve policy is reviewed by the trustees board every year.

Volunteers

The Trustees Board would like to thank all the volunteers who supported our church financially and worked so faithfully to make the church the vibrant community that it is.

Risk Management

The Trustees of the charity consistently review the major governance, operational and financial risks which the charity faces as part of its annual business planning process and confirm that systems have been established to mitigate these risks.

BOLCI has a risk management strategy in place which comprises:

- a continuing review of the strategic risks the charity may face through the strategic plan
- the setting up of planned action by trustees, systems and procedures to mitigate risks identified

- the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

The Trustees are satisfied that appropriate financial systems and controls are in place. The Trustees identified key risks that may cause falling donation levels.

The Trustees have managed the potential impact of these risks by ensuring that:

- Sensible budgets have been set for the next financial year
- Periodic management accounts are provided, showing the performance against budget
- Reserve's policies have been adopted which provide an appropriate number of uncommitted Reserves which will always enable the charity to meet all its liabilities even if income targets are not achieved
- The charity maintains a low cost-base

Bread of Life Church International_BOLCI
Statement of financial activities for the Year Ended 31 March 2025

Recommended categories by activity	Notes	Unrestricted funds £	Restricted income funds £	Endowment funds £	Total funds £	Prior year funds £
Incoming resources						
Income and endowments from:						
Donations, tithes and love gifts	2	168,906	-	-	168,906	164,172
Gift aid		-			-	39,043
Charitable activities		-	-	-	-	-
Other		781	-	-	781	671
Total		169,687	-	-	169,687	203,886
Resources expended						
Expenditure on:						
Raising funds		-	-	-	-	-
Charitable activities	3	105,028	-	-	105,028	86,749
Separate material item of expense		-	-	-	-	-
Other		-	-	-	-	-
Total		105,028	-	-	105,028	86,749
Net income/(expenditure) gains/(losses)						
		64,659	-	-	64,659	117,137
Net gains/(losses) on investments		-	-	-	-	-
Net income/(expenditure)		64,659	-	-	64,659	117,137
Extraordinary items		-	-	-	-	-
Transfers between funds		-	-	-	-	-
Other recognised gains/(losses):						
Other gains/(losses)		-	-	-	-	-
Net movement in funds		64,659	-	-	64,659	117,137
Reconciliation of funds:						
Total funds brought forward		337,982	-	-	337,982	220,845
Total funds carried forward	7	402,641	-	-	402,641	337,982

Bread of Life Church International (BOLCI)

Financial Position as

at 31 March 2025

	Notes	Unrestricted funds £	Restricted income funds £	Endowment funds £	Total this year £	Total last year £
Fixed assets						
Intangible assets		-	-	-	-	-
Tangible assets	6	5,103	-	-	5,103	5,049
Heritage assets		-	-	-	-	-
Investments		-	-	-	-	-
Total fixed assets		5,103	-	-	5,103	5,049
Current assets						
Stocks		-	-	-	-	-
Debtors & Prepayment	4	1,353	-	-	1,353	1,313
Investments		-	-	-	-	-
Cash at bank and in hand	4.1	400,187	-	-	400,187	334,091
Total current assets		401,540	-	-	401,540	335,404
Creditors: amounts falling due within one year	5	(4,000)	-	-	(4,000)	(2,471)
Net current assets/(liabilities)		397,540	-	-	397,540	332,933
Total assets less current liabilities		402,643	-	-	402,643	337,982
Creditors: amounts falling due after one year		-	-	-	-	-
Provisions for liabilities		-	-	-	-	-
Total net assets or liabilities		402,643	-	-	402,643	337,982
Funds of the Charity						
Endowment funds		-	-	-	-	-
Restricted income funds		-	-	-	-	-
Unrestricted funds	7	402,641	-	-	402,641	337,982
Revaluation reserve		-	-	-	-	-
Total funds		402,641	-	-	402,641	337,982

The notes at pages 10 to 14 form part of these accounts.

Approved by the trustees on 31st August 2025 and signed on their behalf by:

BINIYAM GEBREKIRISTOS

CHAIR OF TRUSTEES



Notes to the Accounts

(a) Basis of preparation

1. Accounting Policies

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with:

The Statement of Recommended Practice Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014

the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and with Charities Act 2011

1.1 Going concern

Based on the projection of the charity performance, the board of trustees is of the opinion that BOLCI has adequate resources to continue in operational existence for the foreseeable future.

1.2 Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period.

1.3 Material prior year errors

No material prior year error has been identified in the reporting period (3.47 FRS 102 SORP).

2. INCOME

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

Donations are recognised when the Trust has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

The charity hasn't yet received any legacy. However, if there is a Legacy gift, it will be recognised on a case-by-case basis following the granting of probate when the administrator/executor for the estate has communicated in writing both the

amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

3. Gift Aid claim

Tax Reclaims on Donations and Gifts Incoming resources from tax reclaims are included in the SOFA at the same time as the gift to which they relate.

4. EMPLOYEES

Employees who were engaged in the each of following activities:

	2025	2024
Activities in furtherance of the organization's objectives:	1	1

The charity operates a PAYE scheme to pay all employed members of staff and no employees received emoluments of over £60,000. (2024: None)

5. TRUSTEES AND OTHER RELATED PARTIES

No payments were made to Trustees or any persons connected with them during this financial period. No material transaction took place between the organization and a Trustee or any person connected with them

6. Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

2. Analysis of income

Analysis	Unrestricted funds	Restricted	Endowme	Total funds £	2024 £
Donations, church offerings, tithes and love gifts to 31/03/2023	168,906	-	-	168,906	164,172
Gift Aid	-	-	-	-	39,043
Bank Interest	781	-	-	781	671
General grants provided	-	-	-	-	-
Membership	-	-	-	-	-
Donated goods, facilities and services	-	-	-	-	-
Other (Members offering)	-	-	-	-	-
Total	169,687	-	-	169,687	203,886

3. Analysis of Expenditures

	Analysis	Unrestricted funds	Restricted income funds	Endowment funds	Total funds £	2024 £
Expenditure on raising funds:	Incurred seeking donations	-	-	-	-	-
	Incurred seeking legacies	-	-	-	-	-
	Total expenditure on raising funds	-	-	-	-	-
Expenditure on charitable activities	Hall Rent for prayer gatherings	32,296	-	-	32,296	29,409
	Church Ministry	6,444	-	-	6,444	6,571
	Charitable Funding	8,533	-	-	8,533	5,412
	Staff salary	25,000	-	-	25,000	25,000
	Pension cost for employer	563	-	-	563	563
	Refreshment and other expenses	8,385	-	-	8,385	5,167
	Office Stationary	-	-	-	-	-
	Telephone and internet	1,531	-	-	1,531	2,695
	General expenses	2,736	-	-	2,736	1,132
	Media expenses	791	-	-	791	1,812
	Children Ministry	2,970	-	-	2,970	1,155
	Insurance	586	-	-	586	551
	Accountancy fees	2,000	-	-	2,000	2,000
	Professional fee	-	-	-	-	1,700
	Transport expenses	11,917.4	-	-	11,917	-
Membership fee	-	-	-	-	2,320	
Total expenditure on charitable activities	103,753	-	-	103,753	85,487	
TOTAL EXPENDITURE		103,753	-	-	103,753	85,487

4. Prepayments

	2025 £	2024 £
Short term cash investments (less than 3 months maturity date)	-	-
Debtors	934	934
Prepayments	418	379
Other	-	-
Total	1,352	1,313

a. Cash at bank and in hand

	2025 £	2024 £
Short term cash investments (less than 3 months maturity date)	-	-
Short term deposits	-	-
Cash at bank and on hand	399,406	334,092
Other	-	-
Total	399,406	334,092

5. Creditors and accruals

	Amounts falling due within one year		Amounts falling due after more than one year		Amounts falling due within one		Amounts falling due after more	
	2025 £	£	2025 £	£	2024 £	£	2024 £	£
Accruals for grants payable	-	-	-	-	-	-	-	-
Bank loans and overdrafts	-	-	-	-	-	-	-	-
Trade creditors	4,000	-	-	-	2,000	-	-	-
Payments received on account for contracts or performance-related grants	-	-	-	-	-	-	-	-
Accruals and deferred income	-	-	-	-	-	-	-	-
Taxation and social security	-	-	-	-	-	-	-	-
Other creditors	-	-	-	-	-	-	-	-
Total	4,000	-	-	-	2,000	-	-	-

	Freehold land & buildings	Choir Gown	Plant, office equipment	Music equipment	Furniture & Fixture	Total
At the beginning of the year	-	529	4,545	2,612		7,686
Additions	-		-	-	1,328	1,328
Revaluations	-	-	-	-		-
Disposals	-	-	-	-		-
Transfers	-	-	-	-		-
At end of the year	-	529	4,545	2,612	1,328	9,014

6.2 Depreciation and impairments

Basis	RB	RB	RB	RB	RB	Reducing Balance ("RB")
Rate 20%						

At beginning of the year	-	356	1,341	940	-	2,637
Disposals	-	-	-	-		-
Depreciation	-	35	641	334	266	1,275
Impairment	-	-	-	-		-
Transfers	-	-	-	-		-
At end of the year	-	391	1,982	1,274	266	3,912

6.3 Net book value

Net book value at the beginning of the year	-	173	1,360	1,672	-	5,049
Net book value at the end of the year	-	138	2,563	1,338	1,062	5,101

7. Charity funds

Fund names	Type PE, EE R or UR *	Purpose and Restrictions	Fund balances brought forward £	Income £	Expenditure £	Transfers £	Gains and losses £	Fund balances carried forward £
Unrestricted Fund	UR		337,982	169,687	(105,028)	-	-	402,641
			-	-	-	-	-	-
Other funds	N/a	N/a	-	-	-	-	-	-
Total Funds			337,982	169,687	(105,028)	-	-	402,641

Independent examiner's report to the trustees on the unaudited financial statement.

I report on the account of Bread of Life Church International (BOLCI) for the year ended 31 March 2025 set out on pages 5 to 12.

Respective responsibilities of trustees and independent examiner

The charity's trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act), and that an independent examination is needed. It is my responsibility to examine the accounts under section 145 of the 2011 Act, to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act; and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep proper accounting records in accordance with section 386 of the Company Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the company Act 2006 and with methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached

Independent examiner



A Altaye, FCCA, MSc

A&B Accountants; 1 Orchard Close, Essex, RM15 6HS

BREAD OF LIFE CHURCH INTERNATIONAL

England & Wales - Charity number 1181078

Accounts



Annual Report
And
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Registered Charity Number: 1181078

Business Address: 32 Popham Road
London
N1 8SJ

Registered Office: 18 Rosebery Road
Hounslow
TW3 2RE

Board of Trustees: Negash Aboneh
Tesfaye Assegedow Lemma Chair
Tibebu Habtewold
Dr Endrias Kululo (appointed 01 Sep 2022)

Bankers: Lloyds Bank
44-45 The Broadway
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W5 5JU

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Mission and Evangelism

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We have held a couple of park events where many have invited to promote community spirit, encourage lonely people find friends, people to enjoy the day out with food and drink served at the event and carry out evangelism work.

The Church has planted a few fellowships at three parts of London to use these fellowship groups as a mission field and reach new soles in these areas.

Being able to be a sending Church internationally is one of the Church's core parts of serving strategy. The church assisted a volunteer with financial support; hence he then travelled to a remote area of Ethiopia and ministered the gospel as Missionary.

Children Ministry

Since the start of our church, it is the aim of BOLCI to give a greater attention to children ministry. There were several initiatives that were encouraging and helped advance the work of children's ministry. The goal is to promote and foster children's ministry in the church, so that the next generation of members would have a strong foundation in their faith.

During the year the following activities were carried:

In addition to the usual Sunday Youth services partly on zoom and partly in person, we have organised Easter, Summer, Christmas and New Year's Eve children conferences adhering to the government's regulation with regards to wearing mask and keeping appropriate distance. We had a successful year in organising weekly online bible study programmes, family fun day outs, home visits, developing worship team, praying sessions, preparing youth for water

Baptism. We continue to encourage our Youth to prepare for leadership and organise training to equip them.

The Children Ministry was restrengthened by appointing experienced person to lead on the Ministry and added a few volunteers to the team. Recently, we were able to establish a children choir who are consistently practicing and training on playing instruments. BOLCI is fully committed to ensuring that children, young people and vulnerable adults are safeguarded.

Trustees Report

Year ended 31 March 2024

Financial Report

Total receipts on unrestricted funds during the long period were £203,887. £86,750 was spent to deliver the church services. The net result for the year was an excess of receipts over payments of £117,137 on unrestricted funds. The balance carried forward as at 31 March 2023 on unrestricted fund totalled £337,982.

Reserves Policy

The Trustees have reviewed the charity's needs for reserves in line with the guidance issued by the Charity Commission. It is BOLCI's policy to maintain a balance on unrestricted funds, which equates to at least three months unrestricted payments equivalent to £70,000, to cover emergency situations that may arise from time to time. The reserve policy is reviewed by the trustees board every year.

Volunteers

The Trustees Board would like to thank all the volunteers who supported our church financially and worked so faithfully to make the church vibrant community that it is.

Risk Management

The Trustees of the charity consistently review the major governance, operational and financial risks which the charity faces as part of its annual business planning process and confirm that systems have been established to mitigate these risks.

BOLCI has a risk management strategy in place which comprises:

- a continuing review of the strategic risks the charity may face through the strategic plan
- the setting up of planned action by trustees, systems and procedures to mitigate risks identified
- the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

The Trustees are satisfied that appropriate financial systems and controls are in place. The Trustees identified key risks that may cause falling donation levels.

The Trustees have managed the potential impact of these risks by ensuring that:

- Sensible budgets have been set for the next financial year

- Periodic management accounts are provided, showing the performance against budget
- Reserve's policies have been adopted which provide an appropriate number of uncommitted Reserves which will always enable the charity to meet all its liabilities even if income targets are not achieved
- The charity maintains a low cost-base

Bread of Life Church International_BOLCI						
Statement of financial activities for the Year Ended 31 March 2024						
Recommended categories by activity	Notes	Unrestricted funds £	Restricted income funds £	Endowment funds £	Total funds £	Prior year funds £
Incoming resources						
Income and endowments from:						
Donations, tithes and love gifts	2	164,172	-	-	164,172	136,891
Gift aid		39,043			39,043	
Charitable activities		-	-	-	-	-
Other		671	-	-	671	127
Total		203,887	-	-	203,887	137,018
Resources expended						
Expenditure on:						
Raising funds	3	-	-	-	-	-
Charitable activities		86,750	-	-	86,750	84,029
Separate material item of expense		-	-	-	-	-
Other		-	-	-	-	-
Total		86,750	-	-	86,750	84,029
Net income/(expenditure) gains/(losses)						
		117,137	-	-	117,137	52,989
Net gains/(losses) on investments		-	-	-	-	-
Net income/(expenditure)		117,137	-	-	117,137	52,989
Extraordinary items						
Transfers between funds						
Other recognised gains/(losses):						
Other gains/(losses)		-	-	-	-	-
Net movement in funds		117,137	-	-	117,137	52,989
Reconciliation of funds:						
Total funds brought forward		220,845	-	-	220,845	167,856
Total funds carried forward	7	337,982	-	-	337,982	220,845

Bread of Life Church International (BOLCI)

Financial Position as

at 31 March 2024

	Notes	Unrestricted funds £	Restricted income funds £	Endowment funds £	Total this year £	Total last year £
Fixed assets						
Intangible assets		-	-	-	-	-
Tangible assets	6	5,049	-	-	5,049	3,666
Heritage assets		-	-	-	-	-
Investments		-	-	-	-	-
Total fixed assets		5,050	-	-	5,050	3,666
Current assets						
Stocks		-	-	-	-	-
Debtors & Prepayment	4	1,298	-	-	1,298	1,298
Investments		-	-	-	-	-
Cash at bank and in hand	4.1	334,091	-	-	334,091	217,990
Total current assets		335,389	-	-	335,389	219,288
Creditors: amounts falling due within one year	5	(2,471)	-	-	(2,471)	(2,109)
Net current assets/(liabilities)		332,918	-	-	332,918	217,179
Total assets less current liabilities		337,968	-	-	337,968	220,845
Creditors: amounts falling due after one year		-	-	-	-	-
Provisions for liabilities		-	-	-	-	-
Total net assets or liabilities		337,968	-	-	337,968	220,845
Funds of the Charity						
Endowment funds		-	-	-	-	-
Restricted income funds		-	-	-	-	-
Unrestricted funds	7	337,982	-	-	337,982	220,845
Revaluation reserve		-	-	-	-	-
Total funds		337,982	-	-	337,982	220,845

The notes at pages 10 to 14 form part of these accounts.

Approved by the trustees on 20th September 2024 and signed on their behalf by:

TESFAYE ASSEGEDOW LEMMA CHAIR OF TRUSTEES

Notes to the Accounts

(a) Basis of preparation

1. Accounting Policies

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with:

The Statement of Recommended Practice Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014

the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and with Charities Act 2011

1.1 Going concern

Based on the projection of the charity performance, the board of trustees is of the opinion that BOLCI has adequate resources to continue in operational existence for the foreseeable future.

1.2 Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period.

1.3 Material prior year errors

No material prior year error has been identified in the reporting period (3.47 FRS 102 SORP).

2. INCOME

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

Donations are recognised when the Trust has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

The charity hasn't yet received any legacy. However, if there is a Legacy gift, it will be recognised on a case-by-case basis following the granting of probate when the administrator/executor for the estate has communicated in writing both the amount

and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

2.1 Gift Aid claim

Tax Reclaims on Donations and Gifts Incoming resources from tax reclaims are included in the SOFA at the same time as the gift to which they relate.

3. EMPLOYEES

Employees who were engaged in the each of following activities:

	2024	2024
Activities in furtherance of the organization's objectives:	1	1

The charity operates a PAYE scheme to pay all employed members of staff and no employees received emoluments of over £60,000. (2023: None)

4. TRUSTEES AND OTHER RELATED PARTIES

No payments were made to Trustees or any persons connected with them during this financial period. No material transaction took place between the organization and a Trustee or any person connected with them

4.1 Analysis of income

	Analysis	Unrestricted funds	Restricted	Endowme	Total funds £	2023 £
Donations and legacies:	Donations, church offerings, tithes and love gifts to 31/03/2023	164,172	-	-	164,172	136,891
	Gift Aid	39,043	-	-	39,043	-
	Bank Interest	671	-	-	671	127
	General grants provided	-	-	-	-	-
	Membership	-	-	-	-	-
	Donated goods, facilities and services	-	-	-	-	-
	Other (Members offering)	-	-	-	-	-
	Total		203,887	-	-	203,887

5. Analysis of Expenditures

	Analysis	Unrestricted funds	Restricted income funds	Endowment funds	Total funds £	2023 £
Expenditure on raising funds:	Incurred seeking donations	-	-	-	-	-
	Incurred seeking legacies	-	-	-	-	-
	Total expenditure on raising funds	-	-	-	-	-
Expenditure on charitable activities	Hall Rent for prayer gatherings	29,409	-	-	29,409	19,336
	Church Ministry	6,571	-	-	6,571	-
	Charitable Funding	5,412	-	-	5,412	13,692
	Staff salary	25,000	-	-	25,000	24,066
	Pension cost for employer	563	-	-	563	609
	Refreshment and other expenses	5,167	-	-	5,167	4,020
	Office Stationary	-	-	-	-	18
	Telephone and internet	2,695	-	-	2,695	4,593
	General expenses	1,132	-	-	1,132	70
	Media expenses	1,812	-	-	1,812	251
	Children Ministry	1,155	-	-	1,155	-
	Insurance	551	-	-	551	557
	Accountancy fees	2,000	-	-	2,000	2,000
	Professional fee	1,700	-	-	1,700	-
	Transport expenses	-	-	-	-	2,336
	Membership fee	2,320	-	-	2,320	-
	Total expenditure on charitable activities		85,487	-	-	85,487
TOTAL EXPENDITURE		85,487	-	-	85,487	71,548

6. Prepayments

	2024 £	2023 £
Short term cash investments (less than 3 months maturity date)	-	-
	-	-
Prepayments	379	364
Other	-	-
Total	379	364

6.1 Cash at bank and in hand

	2024 £	2023 £
Short term cash investments (less than 3 months maturity date)	-	-
Short term deposits	-	-
Cash at bank and on hand	334,092	217,990
Other	-	-
Total	334,092	217,990

7. Creditors and accruals

	Amounts falling due within one year		Amounts falling due after more than one year		Amounts falling due within one		Amounts falling due after more	
	2024 £	£	2024 £	£	2023 £	£	2023 £	£
Accruals for grants payable	-	-	-	-	-	-	-	-
Bank loans and overdrafts	-	-	-	-	-	-	-	-
Trade creditors	2,000	-	-	-	2,000	-	-	-
Payments received on account for contracts or performance-related grants	-	-	-	-	-	-	-	-
Accruals and deferred income	-	-	-	-	-	-	-	-
Taxation and social security	-	-	-	-	-	-	-	-
Other creditors	-	-	-	-	-	-	-	-
Total	2,000	-	-	-	2,000	-	-	-

7.1 Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life

6.1 Cost or valuation

	Freehold land & buildings	Choir Gown	Plant, office equipment	Music equipment	Total
At the beginning of the year	-	529	1,900	2,612	5,041
Additions	-		2,645	-	2,645
Revaluations	-	-	-	-	-
Disposals	-	-	-	-	-
Transfers	-	-	-	-	-
At end of the year	-	529	4,545	2,612	7,686

6.2 Depreciation and impairments

Basis	RB	RB	RB	RB	RB	Reducing Balance ("RB")
Rate 20%						

At beginning of the year	-	313	540	522	1,375
Disposals	-	-	-	-	-
Depreciation	-	43	801	418	1,262
Impairment	-	-	-	-	-
Transfers	-	-	-	-	-
At end of the year	-	356	1,341	940	2,637

6.3 Net book value

Net book value at the beginning of the year	-	216	1,360	2,090	3,666
Net book value at the end of the year	-	173	3,204	1,672	5,049

7. Charity funds

Fund names	Type PE, EE R or UR *	Purpose and Restrictions	Fund balances brought forward £	Income £	Expenditure £	Transfers £	Gains and losses £	Fund balances carried forward £
Unrestricted Fund	UR		220,845	203,887	(86,750)	-	-	337,982
			-	-	-	-	-	-
Other funds	N/a	N/a	-	-	-	-	-	-
Total Funds			220,845	203,887	(86,750)	-	-	337,982

Independent examiner's report to the trustees on the unaudited financial statement.

I report on the account of Bread of Life Church International (BOLCI) for the year ended 31 March 2024 set out on pages 5 to 12.

Respective responsibilities of trustees and independent examiner

The charity's trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act), and that an independent examination is needed. It is my responsibility to examine the accounts under section 145 of the 2011 Act, to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act; and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep proper accounting records in accordance with section 386 of the Company Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the company Act 2006 and with methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached



Independent examiner

A Altaye, FCCA, MSc

A&B Accountants; 1 Orchard Close, Essex, RM15 6HS

BREAD OF LIFE CHURCH INTERNATIONAL

England & Wales - Charity number 1181078

Accounts



Annual Report
And
Financial Statements
Of
Bread of Life Church International (BOLCI)

Year ended 31st March 2023

Charity Number: 1181078

Contents

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Statement of financial activities	7
Balance sheet	8
Notes to the financial statements	9-12
Independent Examiner's report	13

Legal and administrative information

Registered Charity Number: 1181078

Business Address: 32 Popham Road
London
N1 8SJ

Registered Office: 18 Rosebery Road
Hounslow
TW3 2RE

Board of Trustees: Negash Aboneh
Tesfaye Assegdow Lemma Chair
Tibebu Habtewold
Dr Endrias Kululo (appointed 01 Sep 2022)

Bankers: Lloyds Bank
44-45 The Broadway
Ealing
London
W5 5JU

Trustees Report

For the Year ended 31 March 2023

The Trustees present their report and the financial statements for the period of year ended 31 March 2023. The report has been prepared in accordance with the requirement of the standard recommended practice.

Structure, governance and management

Governing Document

The organisation is Charitable Incorporation Organisation and its governing documents is CIO - ASSOCIATION and registered on 10 December 2018.

Appointment of Trustees

The Board has five members of Trustees of the Charity Trustees; The appointment of trustees done in accordance with the governing documents. They receive no financial incentives except what is eligible for a Trustee. The Elders manage the day-to-day spiritual activities of the Charity, supported by a team of volunteers.

Organisational Structure

The Board of Trustees consist of Four people. They meet on a quarterly basis to monitor the working progress of the Church. The responsibility for running the church's spiritual activity and ensuring the provision of services rests on the Trustees, Pastors and Elders of the Church. The Trustees are responsible for ensuring that the church delivers the services specified and that key performance indicators are met.

Trustees Report

Year ended 31 March 2023

Objectives and activities

Key objectives

The objectives of the charity are:

1) The principal objectives of the Bread of Life Church International (BOLCI) are to advance the Christian faith all-over the UK and worldwide, in accordance with the statement of Faith, creating and maintaining of spiritual and physical wellbeing of members.

BOLCI has a vision to reach out as many people as possible to worship God. Our service and act of worship put faith in practice through prayer, scripture reading, learning, giving hands to the needy and signing praises. The bottom line is winning souls for Jesus.

When planning our activities, the Trustees and elders have considered the Commission's guidance on public benefit and, in particular the specific guidance on charities for the advancement of religion. We try to enable ordinary people to live out their faith as part of the church members through worship, prayer, learning the Word of God and developing their Trust in Jesus. BOLCI is committed to provide Pastoral care to members and support on outreach activities.

Achievement and Performance

Worship and prayer

BOLCI continue to reach out as many souls as possible. During the entire year our Church members find the service very beneficial and fulfilling.

The church holds a weekly Sunday service for church attendees, this includes for all age groups, adults, children, and young people in separate room. The service usually contains two main parts, the praises and sharing of scripture and finish of the service with warm friendship and fellowship, where people gather for snack and coffee.

The church also runs a weekly mid-week prayers and weekly small bible study groups at various locations. Members will then participate in person or virtually to go deeper in their faith and knowledge of the scripture.

Our church continues to grow in number by witnessing to new souls and expanding by creating new branches. we are successful with welcoming new members to our church.

Pastoral care

To those members who are unable to attend church service due to sickness or those who need personal prayer and help, the Pastor and Elders continue to visit all church members and particularly those requested their service to pray with them.

Co-operating with other Churches

We continue to have successful joint meeting and discussion with other churches with whom we have similar doctrine and share tender heart to spread the word of God to those who have never heard the Gospel. Moreover, BOLCI has assisted in the formation of the Ethiopian Evangelical Churches and Ministries Alliance in the UK (EECMA). EECMA is a UK wide alliance of churches & Ministries whose origins are from Ethiopia and committed to work together in the Kingdom of God.

As we are a member of the Ethiopian Evangelical Christian Alliance in Europe, we have participated in their conference and trainings. We have also paid our membership fees and contributed our share of Finance for holding the conference.

Mission and Evangelism

It is the aim of BOLCI to help the needy as much as possible as this is a demonstration of our faith. During the year we managed to organise Christmas, Easter and New year annual conferences to spread the word of God and equip members in ministry and spiritual growth in general. As part of its mission duty, BOLCI assisted several asylum seekers to encourage them in life and provide them with some food and clothes.

We have held a couple of park events where many have invited to promote community spirit, encourage lonely people find friends, people to enjoy the day out with food and drink served at the event and carry out evangelism work.

The Church has planted a few fellowships at three parts of London to use these fellowship groups as a mission field and reach new soles in these areas.

Being able to be a sending Church internationally is one of the Church's core parts of serving strategy. The church assisted a volunteer with financial support; hence he then travelled to a remote area of Ethiopia and ministered the gospel as Missionary.

Children Ministry

Since the start of our church, it is the aim of BOLCI to give a greater attention to children ministry. There were several initiatives that were encouraging and helped advance the work of children's ministry. The goal is to promote and foster children's ministry in the church, so that the next generation of members would have a strong foundation in their faith.

During the year the following activities were carried:

In addition to the usual Sunday Youth services partly on zoom and partly in person, we have organised Easter, Summer, Christmas and New Year's Eve children conferences adhering to the government's regulation with regards to wearing mask and keeping appropriate distance. We had a successful year in organising weekly online bible study programmes, family fun day outs, home visits, developing worship team, praying sessions, preparing youth for water Baptism. We continue to encourage our Youth to prepare for leadership and organise training to equip them.

The Children Ministry was restrengthened by appointing experienced person to lead on the Ministry and added a few volunteers to the team. Recently, we were able to establish a children choir who are consistently practicing and training on playing instruments. BOLCI is fully committed to ensuring that children, young people and vulnerable adults are safeguarded.

Trustees Report

Year ended 31 March 2023

Financial Report

Total receipts on unrestricted funds during the long period were £137,018. £84,029 was spent to deliver the church services. The net result for the year was an excess of receipts over payments of £52,989 on unrestricted funds. The balance carried forward as at 31 March 2023 on unrestricted fund totalled £220,845.

Reserves Policy

The Trustees have reviewed the charity's needs for reserves in line with the guidance issued by the Charity Commission. It is BOLCI's policy to maintain a balance on unrestricted funds, which equates to at least three months unrestricted payments equivalent to £50,000 to cover emergency situations that may arise from time to time. The reserve policy is reviewed by the trustees board every year.

Volunteers

The Trustees Board would like to thank all the volunteers who supported our church financially and worked so faithfully to make the church vibrant community that it is.

Risk Management

The Trustees of the charity consistently review the major governance, operational and financial risks which the charity faces as part of its annual business planning process and confirm that systems have been established to mitigate these risks.

BOLCI has a risk management strategy in place which comprises:

- a continuing review of the strategic risks the charity may face through the strategic plan
- the setting up of planned action by trustees, systems and procedures to mitigate risks identified
- the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

The Trustees are satisfied that appropriate financial systems and controls are in place. The Trustees identified key risks that may cause falling donation levels.

The Trustees have managed the potential impact of these risks by ensuring that:

- Sensible budgets have been set for the next financial year
- Periodic management accounts are provided, showing the performance against budget

- Reserve's policies have been adopted which provide an appropriate number of uncommitted Reserves which will always enable the charity to meet all its liabilities even if income targets are not achieved
- The charity maintains a low cost-base

Bread of Life Church International_BOLCI
Statement of financial activities for the Year Ended 31 March 2023

Recommended categories by activity	Notes	Unrestricted funds £	Restricted income funds £	Endowment funds £	Total funds £	Prior year funds £
Incoming resources						
Income and endowments from:						
Donations, tithes and love gifts	2	136,891	-	-	136,891	126,530
Charitable activities		-	-	-	-	-
Other		127	-	-	127	4
Total		137,018	-	-	137,018	126,534
Resources expended						
Expenditure on:						
Raising funds	3	-	-	-	-	-
Charitable activities		84,029	-	-	84,029	66,110
Separate material item of expense		-	-	-	-	-
Other		-	-	-	-	-
Total		84,029	-	-	84,029	66,110
Net income/(expenditure) gains/(losses)						
		52,989	-	-	52,989	60,424
Net gains/(losses) on investments		-	-	-	-	-
Net income/(expenditure)		52,989	-	-	52,989	60,424
Extraordinary items						
		-	-	-	-	-
Transfers between funds						
		-	-	-	-	-
Other recognised gains/(losses):						
Other gains/(losses)		-	-	-	-	-
Net movement in funds		52,989	-	-	52,989	60,424
Reconciliation of funds:						
Total funds brought forward		167,856	-	-	167,856	107,432
Total funds carried forward	7	220,845	-	-	220,845	167,856

Bread of Life Church International (BOLCI)

Balance sheet as

at 31 March 2023

	Notes	Unrestricted funds £	Restricted income funds £	Endowment funds £	Total this year £	Total last year £
Fixed assets						
Intangible assets		-	-	-	-	-
Tangible assets	6	3,666	-	-	3,666	1,070
Heritage assets		-	-	-	-	-
Investments		-	-	-	-	-
Total fixed assets		3,666	-	-	3,666	1,070
Current assets						
Stocks		-	-	-	-	-
Debtors & Prepayment	4	1,298	-	-	1,298	377
Investments		-	-	-	-	-
Cash at bank and in hand	4.1	217,990	-	-	217,990	168,737
Total current assets		219,288	-	-	219,288	169,114
Creditors: amounts falling due within one year	5	(2,109)	-	-	(2,109)	(2,329)
Net current assets/(liabilities)		217,179	-	-	217,179	166,785
Total assets less current liabilities		220,845	-	-	220,845	167,856
Creditors: amounts falling due after one year		-	-	-	-	-
Provisions for liabilities		-	-	-	-	-
Total net assets or liabilities		220,845	-	-	220,845	167,856
Funds of the Charity						
Endowment funds		-	-	-	-	-
Restricted income funds		-	-	-	-	-
Unrestricted funds	7	220,845	-	-	220,845	167,856
Revaluation reserve		-	-	-	-	-
Total funds		220,845	-	-	220,845	167,856

The notes at pages 10 to 14 form part of these accounts.

Approved by the trustees on 20th August 2023 and signed on their behalf by:



TESFAYE ASSEGEDOW LEMMA CHAIR OF TRUSTEES

Notes to the Accounts

(a) Basis of preparation

1. Accounting Policies

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the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and with Charities Act 2011

1.1 Going concern

Based on the projection of the charity performance, the board of trustees is of the opinion that BOLCI has adequate resources to continue in operational existence for the foreseeable future.

1.2 Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period.

1.3 Material prior year errors

No material prior year error has been identified in the reporting period (3.47 FRS 102 SORP).

2. INCOME

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

Donations are recognised when the Trust has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

The charity hasn't yet received any legacy. However, if there is a Legacy gift, it will be recognised on a case-by-case basis following the granting of probate when the administrator/executor for the estate has communicated in writing both the amount

and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

2.1 Analysis of income

	Analysis	Unrestricted funds	Restricted	Endowme	Total funds £	£
Donations and legacies:	Donations, church offerings, tithes and love gifts to 31/03/2023	136,891	-	-	136,891	94,451
	Gift Aid	-	-	-	-	-
	Bank Interest	127	-	-	127	-
	General grants provided	-	-	-	-	-
	Membership	-	-	-	-	-
	Donated goods, facilities and services	-	-	-	-	-
	Other (Members offering)	-	-	-	-	-
	Total		137,018	-	-	137,018

3. Analysis of Expenditures

	Analysis	Unrestricted funds	Restricted income funds	Endowment funds	Total funds £	Prior Year £
Expenditure on raising funds:	Incurred seeking donations	-	-	-	-	-
	Incurred seeking legacies	-	-	-	-	-
	Total expenditure on raising funds	-	-	-	-	-
Expenditure on charitable activities	Hall Rent for prayer gatherings	19,336	-	-	19,336	15,639
	General expenses		-	-	-	-
	Charitable Funding	13,692	-	-	13,692	10,877
	Staff salary	24,066				25,000
	Pension cost for employer	609				563
	Refreshment and other expenses	4,020	-	-	4,020	2,658
	Office Stationary	18				228
	Telephone and internet	4,593				2,084
	General expenses	70	-	-	70	2,336
	Media expenses	251				3,356
	Insurance	557	-	-	557	528
	Accountancy fees	2,000	-	-	2,000	2,000
	Transport expenses	2,336	-	-	2,336	574
	Total expenditure on charitable activities	71,548	-	-	42,011	65,843

TOTAL EXPENDITURE	71,548	-	-	42,011	65,843
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4. Prepayments

	2023 £	2022 £
Short term cash investments (less than 3 months maturity date)	-	-
	-	-
Prepayments	364	377
Other	-	-
Total	364	377

4.1 Cash at bank and in hand

	2023 £	2022 £
Short term cash investments (less than 3 months maturity date)	-	-
Short term deposits	-	-
Cash at bank and on hand	217,990	168,737
Other	-	-
Total	217,990	168,737

5. Creditors and accruals

	Amounts falling due within one year		Amounts falling due after more than one year		Amounts falling due within one		Amounts falling due after more	
	2023 £	£	2023 £	£	2022 £	£	2022 £	£
Accruals for grants payable	-	-	-	-	-	-	-	-
Bank loans and overdrafts	-	-	-	-	-	-	-	-
Trade creditors	2,000	-	-	-	2,000	-	-	-
Payments received on account for contracts or performance-related grants	-	-	-	-	-	-	-	-
Accruals and deferred income	-	-	-	-	-	-	-	-
Taxation and social security	-	-	-	-	-	-	-	-
Other creditors	-	-	-	-	-	-	-	-
Total	2,000	-	-	-	2,000	-	-	-

5.1 Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life

6.1 Cost or valuation

	Freehold land & buildings	Choir Gown	Plant, office equipment	Music equipment	Total
At the beginning of the year	-	529	1,000	-	1,529
Additions	-		900	2,612	3,512
Revaluations	-	-	-	-	-
Disposals	-	-	-	-	-
Transfers	-	-	-	-	-
At end of the year	-	529	1,900	2,612	5,041

6.2 Depreciation and impairments

Basis	RB	RB	RB	RB	RB	Reducing Balance ("RB")
Rate 20%						

At beginning of the year	-	259	200	-	459
Disposals	-	-	-	-	-
Depreciation	-	54	340	522	916
Impairment	-	-	-	-	-
Transfers	-	-	-	-	-
At end of the year	-	313	540	522	1,375

6.3 Net book value

Net book value at the beginning of the year	-	270	800	-	3,582
Net book value at the end of the year	-	216	1,360	2,089	3,665

6. Charity funds

Fund names	Type PE, EE R or UR *	Purpose and Restrictions	Fund balances brought forward £	Income £	Expenditure £	Transfers £	Gains and losses £	Fund balances carried forward £
Unrestricted Fund	UR		167,856	137,018	(84,029)	-	-	220,845
			-	-	-	-	-	-
Other funds	N/a	N/a	-	-	-	-	-	-
Total Funds			167,856	137,018	(84,029)	-	-	220,845

Independent examiner's report to the trustees on the unaudited financial statement.

I report on the account of Bread of Life Church International (BOLCI) for the year ended 31 March 2023 set out on pages 5 to 12.

Respective responsibilities of trustees and independent examiner

The charity's trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act), and that an independent examination is needed. It is my responsibility to examine the accounts under section 145 of the 2011 Act, to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act; and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep proper accounting records in accordance with section 386 of the Company Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the company Act 2006 and with methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached



Independent examiner

A Altaye, FCCA, MSc

A&B Accountants; 1 Orchard Close, Essex, RM15 6HS

BREAD OF LIFE CHURCH INTERNATIONAL

England & Wales - Charity number 1181078

Accounts



Annual Report
And
Financial Statements
Of
Bread of Life Church International (BOLCI)

Year ended 31st March 2022

Charity Number: 1181078

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Legal and administrative information

Registered Charity Number: 1181078

Business Address: 32 Popham Road
London
N1 8SJ

Registered Office: 18 Rosebery Road
Hounslow
TW3 2RE

Board of Trustees: Negash Aboneh
Efrem Shiberu
Tesfaye Assegedow Lemma Chair
Anbesie Alemayehu Geberesilasie
Tibebu Habtewold

Bankers: Lloyds Bank
44-45 The Broadway
Ealing
London
W5 5JU

Trustees Report

For the Year ended 31 March 2022

The Trustees present their report and the financial statements for the period of year ended 31 March 2022. The report has been prepared in accordance with the requirement of the standard recommended practice.

Structure, governance and management

Governing Document

The organisation is Charitable Incorporation Organisation and its governing documents is CIO - ASSOCIATION and registered on 10 December 2018.

Appointment of Trustees

The Board has five members of Trustees of the Charity Trustees; The appointment of trustees done in accordance with the governing documents. They receive no financial incentives except what is eligible for a Trustee. The Elders manage the day-to-day spiritual activities of the Charity, supported by a team of volunteers.

Organisational Structure

The Board of Trustees consist of five people. They meet on a quarterly basis to monitor the working progress of the Church. The responsibility for running the church's spiritual activity and ensuring the provision of services rests on the Trustees, Pastors and Elders of the Church. The Trustees are responsible for ensuring that the church delivers the services specified and that key performance indicators are met.

Trustees Report

Year ended 31 March 2022

Objectives and activities

Key objectives

The objectives of the charity are:

1) The principal objectives of the Bread of Life Church International (BOLCI) are to advance the Christian faith all-over the UK and worldwide, in accordance with the statement of Faith, creating and maintaining of spiritual and physical wellbeing of members.

BOLCI is committed to reach out as many people as possible to worship God. Our service and act of worship put faith in practice through prayer, scripture reading, learning, giving hands to the needy and signing praises.

When planning our activities, the Trustees and elders have considered the Commission's guidance on public benefit and, in particular the specific guidance on charities for the advancement of religion. We try to enable ordinary people to live out their faith as part of the church members through worship, prayer, learning the Word of God and developing their Trust in Jesus. BOLCI is committed to provide Pastoral care to members and support on outreach activities.

Achievement and Performance

Worship and prayer

BOLCI is very keen to provide a range of community services during the outbreak of COVID. During the entire year our Church members find the service is beneficial and fulfilling. During the week we hold prayer meetings mainly on zoom and using other safe and creative way to continue the mission.

Since the start of our church, we are successful with welcoming new members to our church. Most of the members join the weekly local bible study group to have fellowship and study the Bible. At present the church has close to 120 committed church members.

Pastoral care

To those members who are unable to attend church service due to sickness or those who need personal prayer and help, the Pastor and Elders continue to visit all church members and particularly those requested their service to pray with them.

Co-operating with other Churches

We continue to have successful joint meeting and discussion with other churches with whom we have similar doctrine to jointly spread the word of God to those who have never heard the Gospel. Moreover, BOLCI has assisted in the formation of the Ethiopian Evangelical Churches and Ministries Alliance in the UK (EECMA). EECMA is a UK wide alliance of churches

& Ministries whose origins are from Ethiopia and committed to work together in the Kingdom of God.

As we are a member of the Ethiopian Evangelical Christian Alliance in Europe, we have participated in the conference and have contributed our share in Finance required to hold the conference

Mission and Evangelism

It is the aim of BOLCI to help the needy as much as possible as this is a demonstration of our faith. During the year we managed to organise Christmas, Easter and New year annual conferences to spread the word of God and equip members of our church for ministry. As part of its mission duty, BOLCI assisted several asylum seekers to encourage them in life and provide them with some food and clothes.

After the Covid restrictions were lifted, we have held a couple of park events to carry out evangelism work. We have invited many people including friends and families to allow them to hear the gospel and gospel songs. We wanted these events to be enjoyable to people, we have also served food and drinks at the event

Children Ministry

Since the start of our church, it is the aim of BOLCI to give a greater attention to children ministry. There were a number of initiatives that were encouraging and helped advance the work of children's ministry. The goal is to promote and foster children's ministry in the church, so that the next generation of members would have a strong foundation in their faith.

During the year the following activities were carried:

In addition to the usual Sunday Youth services partly on zoom and partly in person, we have organised Easter, Summer, Christmas and New Year's Eve children conferences adhering to the government's regulation with regards to wearing mask and keeping appropriate distance. We had a successful year in organising weekly online bible study programmes, family fun day outs, home visits, developing worship team, praying sessions, preparing youth for water Baptism. We continue to encourage our Youth to prepare for leadership and organise training to equip them.

The Children Ministry was restrengthened by appointing experienced person to lead on the Ministry and added a few volunteers to the team. Recently, we were able to establish a children choir who are consistently practicing and training on playing instruments.

Trustees Report

Year ended 31 March 2022

Financial Report

Total receipts on unrestricted funds during the long period were £126,534. £66,110 was spent to deliver the church services. The net result for the year was an excess of receipts over payments of £60,424 on unrestricted funds. The balance carried forward as at 31 March 2022 on unrestricted fund totalled £167,856.

Reserves Policy

The Trustees have reviewed the charity's needs for reserves in line with the guidance issued by the Charity Commission. It is BOLCI's policy to maintain a balance on unrestricted funds, which equates to at least three months unrestricted payments equivalent to £10,000 to cover emergency situations that may arise from time to time. The reserve policy is reviewed by the trustees board every year.

Volunteers

The Trustees Board would like to thank all the volunteers who supported our church financially and worked so faithfully to make the church vibrant community that it is.

Risk Management

The Trustees of the charity consistently review the major governance, operational and financial risks which the charity faces as part of its annual business planning process and confirm that systems have been established to mitigate these risks.

BOLCI has a risk management strategy in place which comprises:

- a continuing review of the strategic risks the charity may face through the strategic plan
- the setting up of planned action by trustees, systems and procedures to mitigate risks identified
- the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

The Trustees are satisfied that appropriate financial systems and controls are in place. The Trustees identified key risks that may cause falling donation levels.

The Trustees have managed the potential impact of these risks by ensuring that:

- Sensible budgets have been set for the next financial year
- Periodic management accounts are provided, showing the performance against budget
- Reserve's policies have been adopted which provide an appropriate number of uncommitted Reserves which will always enable the charity to meet all its liabilities even if income targets are not achieved

- The charity maintains a low cost-base

Bread of Life Church International_BOLCI
Statement of financial activities for the Year Ended 31 March 2022

Recommended categories by activity	Notes	Unrestricted funds £	Restricted income funds £	Endowment funds £	Total funds £	Prior year funds £
Incoming resources						
Income and endowments from:						
Donations, tithes and love gifts	2	126,530	-	-	126,530	94,451
Charitable activities		-	-	-	-	-
Other		4	-	-	4	-
Total		126,534	-	-	126,534	94,451
Resources expended						
Expenditure on:						
Raising funds	3	-	-	-	-	-
Charitable activities		66,110	-	-	66,110	61,531
Separate material item of expense		-	-	-	-	-
Other		-	-	-	-	-
Total		66,110	-	-	66,110	61,531
Net income/(expenditure) gains/(losses)		60,424	-	-	60,424	32,920
Net gains/(losses) on investments		-	-	-	-	-
Net income/(expenditure)		60,424	-	-	60,424	32,920
Extraordinary items		-	-	-	-	-
Transfers between funds		-	-	-	-	-
Other recognised gains/(losses):		-	-	-	-	-
Other gains/(losses)		-	-	-	-	-
Net movement in funds		60,424	-	-	60,424	32,920
Reconciliation of funds:						
Total funds brought forward		107,432	-	-	107,432	74,512
Total funds carried forward	7	167,856	-	-	167,856	107,432

Bread of Life Church International (BOLCI)

Balance sheet as

at 31 March 2022

	Notes	Unrestricted funds £	Restricted income funds £	Endowment funds £	Total this year £	Total last year £
Fixed assets						
Intangible assets		-	-	-	-	-
Tangible assets	6	1,070	-	-	1,070	338
Heritage assets		-	-	-	-	-
Investments		-	-	-	-	-
Total fixed assets		1,070	-	-	1,070	338
Current assets						
Stocks		-	-	-	-	-
Debtors & Prepayment	4	377	-	-	377	366
Investments		-	-	-	-	-
Cash at bank and in hand	4.1	168,737	-	-	168,737	108,727
Total current assets		169,114	-	-	169,114	109,093
Creditors: amounts falling due within one year	5	(2,329)	-	-	(2,329)	(2,000)
Net current assets/(liabilities)		166,785	-	-	166,785	107,093
Total assets less current liabilities		167,856	-	-	167,856	107,431
Creditors: amounts falling due after one year		-	-	-	-	-
Provisions for liabilities		-	-	-	-	-
Total net assets or liabilities		167,856	-	-	167,856	107,432
Funds of the Charity						
Endowment funds		-	-	-	-	-
Restricted income funds		-	-	-	-	-
Unrestricted funds	7	167,856	-	-	167,856	107,432
Revaluation reserve		-	-	-	-	-
Total funds		167,856	-	-	167,856	107,432

The notes at pages 8 to 12 form part of these accounts.

Approved by the trustees on 20th June 2022 and signed on their behalf by:



TESFAYE ASSEGEDOW LEMMA CHAIR OF TRUSTEES

Notes to the Accounts

(a) Basis of preparation

1. Accounting Policies

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with:

The Statement of Recommended Practice Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014

the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and with Charities Act 2011

1.1 Going concern

Based on the projection of the charity performance, the board of trustees is of the opinion that BOLCI has adequate resources to continue in operational existence for the foreseeable future.

1.2 Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period.

1.3 Material prior year errors

No material prior year error has been identified in the reporting period (3.47 FRS 102 SORP).

2. INCOME

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

Donations are recognised when the Trust has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

The charity has not yet received any legacy. However, if there is a Legacy gift, it will be recognised on a case-by-case basis following the granting of probate when the administrator/executor for the estate has communicated in writing both the amount

and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

2.1 Analysis of income

	Analysis	Unrestricted funds	Restricted	Endowme	Total funds £	£
Donations and legacies:	Donations, church offerings, tithes and love gifts to 31/03/2021	126,530	-	-	126,530	94,451
	Gift Aid	-	-	-	-	-
	Bank Interest	4	-	-	4	-
	General grants provided	-	-	-	-	-
	Membership	-	-	-	-	-
	Donated goods, facilities and services	-	-	-	-	-
	Other (Members)	-	-	-	-	-
	Total		126,534	-	-	126,534

3. Analysis of Expenditures

	Analysis	Unrestricted funds	Restricted income funds	Endowment funds	Total funds £	Prior Year £
Expenditure on raising funds:	Incurred seeking donations	-	-	-	-	-
	Incurred seeking legacies	-	-	-	-	-
	Total expenditure on raising funds	-	-	-	-	-
Expenditure on charitable activities	Hall Rent for prayer gatherings	15,639	-	-	15,639	9,990
	General expenses		-	-	-	-
	Charitable Funding	10,877	-	-	10,877	49,041
	Staff salary	25,000				
	Pension cost for employer	563				
	Refreshment and other expenses	2,658	-	-	2,658	-
	Office Stationary	228				
	Telephone and internet	2,084				
	General expenses	2,336	-	-	2,336	257
	Media expenses	3,356				
	Insurance	528	-	-	528	158
	Accountancy fees	2,000	-	-	2,000	2,000
	Transport expenses	573	-	-	573	-
	Total expenditure on charitable activities	65,843	-	-	34,612	61,446
TOTAL EXPENDITURE		65,843	-	-	34,612	61,446

4. Prepayments

	2022 £	2021 £
Short term cash investments (less than 3 months maturity date)	-	-
	-	-
Prepayments	377	366
Other	-	-
Total	377	366

4.1 Cash at bank and in hand

	2022 £	2021 £
Short term cash investments (less than 3 months maturity date)	-	-
Short term deposits	-	-
Cash at bank and on hand	168,737	108,727
Other	-	-
Total	168,737	108,727

5. Creditors and accruals

	Amounts falling due within one year		Amounts falling due after more than one year		Amounts falling due within one		Amounts falling due after more	
	2022 £	£	2022 £	£	2021 £	£	2021 £	£
Accruals for grants payable	-	-	-	-	-	-	-	-
Bank loans and overdrafts	-	-	-	-	-	-	-	-
Trade creditors	2,000	-	-	-	2,000	-	-	-
Payments received on account for contracts or performance-related grants	-	-	-	-	-	-	-	-
Accruals and deferred income	-	-	-	-	-	-	-	-
Taxation and social security	-	-	-	-	-	-	-	-
Other creditors	-	-	-	-	-	-	-	-
Total	2,000	-	-	-	2,000	-	-	-

5.1 Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life

6.1 Cost or valuation

	Freehold land & buildings	Choir Gown	Plant, office equipment	Music equipment	Total
At the beginning of the year	-	529	1,000	-	1,529
Additions	-	-	-	-	-
Revaluations	-	-	-	-	-
Disposals	-	-	-	-	-
Transfers	-	-	-	-	-
At end of the year	-	529	1,000	-	1,529

6.2 Depreciation and impairments

Basis	RB	RB	RB	RB	RB	Reducing Balance ("RB")
Rate 20%						

At beginning of the year	-	191	-	-	191
Disposals	-	-	-	-	-
Depreciation	-	68	200	-	268
Impairment	-	-	-	-	-
Transfers	-	-	-	-	-
At end of the year	-	259	200	-	459

6.3 Net book value

Net book value at the beginning of the year	-	338	-	-	338
Net book value at the end of the year	-	270	800	-	1,070

6. Charity funds

Fund names	Type PE, EE R or UR *	Purpose and Restrictions	Fund balances brought forward £	Income £	Expenditure £	Transfers £	Gains and losses £	Fund balances carried forward £
Unrestricted Fund	UR		107,432	126,534	(66,110)	-	-	167,856
			-	-	-	-	-	-
Other funds	N/a	N/a	-	-	-	-	-	-
Total Funds			107,432	126,534	(66,110)	-	-	167,856

Independent examiner's report to the trustees on the unaudited financial statement.

I report on the account of Bread of Life Church International (BOLCI) for the year ended 31 March 2022 set out on pages 5 to 12.

Respective responsibilities of trustees and independent examiner

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My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep proper accounting records in accordance with section 386 of the Company Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the company Act 2006 and with methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached



Independent examiner

A Altaye, FCCA, MSc

A&B Accountants; 1 Orchard Close, Essex, RM15 6HS

BREAD OF LIFE CHURCH INTERNATIONAL

England & Wales - Charity number 1181078

Accounts



Annual Report
And
Financial Statements
Of
Bread of Life Church International (BOLCI)

Year ended 31st March 2021

Charity Number: 1181078

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Legal and administrative information

Registered Charity Number: 1181078

Business Address: 32 Popham Road
London
N1 8SJ

Registered Office: 18 Rosebery Road
Hounslow
TW3 2RE

Board of Trustees: Negash Aboneh
Efrem Shiberu
Tesfaye Assegedow Lemma Chair
Anbesie Alemayehu Geberesilasie
Tibebu Habtewold

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Trustees Report

For the long Period of Year ended 31 March 2021

The Trustees present their report and the financial statements for the period of year ended 31 March 2021. The report has been prepared in accordance with the requirement of the standard recommended practice.

Structure, governance and management

Governing Document

The organisation is Charitable Incorporation Organisation and its governing documents is CIO - ASSOCIATION and registered on 10 December 2018.

Appointment of Trustees

The Board has five members of Trustees of the Charity Trustees; The appointment of trustees done in accordance with the governing documents. They receive no financial incentives except what is eligible for a Trustee. The Elders manage the day-to-day spiritual activities of the Charity, supported by a team of volunteers.

Organisational Structure

The Board of Trustees consist of five people. They meet on a quarterly basis to monitor the working progress of the Church. The responsibility for running the church's spiritual activity and ensuring the provision of services rests on the Trustees, Pastors and Elders of the Church. The Trustees are responsible for ensuring that the church delivers the services specified and that key performance indicators are met.

Trustees Report

Year ended 31 March 2021

Objectives and activities

Key objectives

The objectives of the charity are:

1) The principal objectives of the Bread of Life Church International (BOLCI) are to advance the Christian faith all-over the UK and worldwide, in accordance with the statement of Faith, creating and maintaining of spiritual and physical wellbeing of members.

BOLCI is committed to reach out as many people as possible to worship God. Our service and act of worship put faith in practice through prayer, scripture reading, learning, giving hands to the needy and signing praises.

When planning our activities, the Trustees and elders have considered the Commission's guidance on Public benefit and, in particular the specific guidance on charities for the advancement of religion. We try to enable ordinary people to live out their faith as part of the church members through worship, prayer, learning the Word of God and developing their Trust in Jesus. BOLCI is committed to provide Pastoral care to members and support on outreach activities.

Achievement and Performance

Worship and prayer

BOLCI is very keen to provide a range of community services during the outbreak of COVID. During the entire year our Church members find the service is beneficial and fulfilling. During the week we hold prayer meetings mainly on zoom and using other safe and creative way to continue the mission.

Since the start of our church, we were successful with welcoming new members to our church. Most of the members join the weekly local bible study group to have fellowship and study the bible by making sure maintaining the appropriate social distancing. At present the church has close to 120 committed church members.

Pastoral care

To those members who are unable to attend church service due to sickness or other issue, The Pastor and Elders when it is safe have visited all church members and particularly those requested their service to pray with them, keeping appropriate distance.

Co-operating with other Churches

We continue to have successful joint zoom meeting and discussion with other churches with whom we have similar doctrine as to how jointly spread the word of God to those who have never heard the Gospel. Moreover, BOLCI has assisted in the formation of the Ethiopian Evangelical Churches and Ministries Alliance in the UK (EECMA). EECMA is a UK wide alliance of churches

& Ministries whose origins are from Ethiopia and committed to work together in the Kingdom of God.

Mission and Evangelism

It is the aim of BOLCI to help the needy as much as possible as this is a demonstration of our faith. During the year we managed to organise Christmas, Easter and New year annual conferences to spread the word of God and equip members of our church for ministry. As part of its mission duty, BOLCI assisted several asylum seekers to encourage them in life and provide them with some food and clothes.

Children Ministry

Since the start of our church, it is the aim of BOLCI to give a greater attention to children ministry. There were a number of initiatives that were encouraging and helped advance the work of children's ministry. The goal is to promote and foster children's ministry in the church, so that the next generation of members would have a strong foundation in their faith.

During the year the following activities were carried:

In addition to the usual Sunday Youth services partly on zoom and partly in person, we have organised Easter, Summer, Christmas and New Year's Eve children conferences adhering to the government's regulation with regards to wearing mask and keeping appropriate distance. We had a successful year in organising weekly online bible study programmes, family fun day outs, home visits, developing worship team, praying sessions, preparing youth for water Baptism. We continue to encourage our Youth to prepare for leadership and organise training to equip them.

Trustees Report

Year ended 31 March 2021

Long period Financial Report

Total receipts on unrestricted funds during the long period were £94,451. £61,531 was spent to deliver the church services. The net result for the year was an excess of receipts over payments of £32,920 on unrestricted funds. The balance carried forward as at 31 March 2021 on unrestricted fund totalled £107,432.

Reserves Policy

The Trustees have reviewed the charity's needs for reserves in line with the guidance issued by the Charity Commission. It is BOLCI's policy to maintain a balance on unrestricted funds, which equates to at least three months unrestricted payments equivalent to £10,000 to cover emergency situations that may arise from time to time. The reserve policy is reviewed by the trustees board every year.

Volunteers

The Trustees Board would like to thank all the volunteers who supported our church financially and worked so faithfully to make the church vibrant community that it is.

Risk Management

The Trustees of the charity consistently review the major governance, operational and financial risks which the charity faces as part of its annual business planning process and confirm that systems have been established to mitigate these risks.

BOLCI has a risk management strategy in place which comprises:

- a continuing review of the strategic risks the charity may face through the strategic plan
- the setting up of planned action by trustees, systems and procedures to mitigate risks identified
- the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

The Trustees are satisfied that appropriate financial systems and controls are in place. The Trustees consider the key risks facing the charity at this time to be Impact on BOLCI normal activities as a result of the COVID-19 and falling donation levels as a result of the pandemic.

The Trustees have managed the potential impact of these risks by ensuring that:

- Sensible budgets have been set for the next financial year
- Periodic management accounts are provided, showing the performance against budget

- Reserve's policies have been adopted which provide an appropriate number of uncommitted Reserves which will always enable the charity to meet all its liabilities even if income targets are not achieved
- The charity maintains a low cost-base

Bread of Life Church International_BOLCI
Statement of financial activities for the Year Ended 31 March 2021

Recommended categories by activity	Notes	Unrestricted funds £	Restricted income funds £	Endowment funds £	Total funds £	Prior year funds £
Incoming resources						
Income and endowments from:						
Donations, tithes and love gifts	2	94,451	-	-	94,451	98,143
Charitable activities		-	-	-	-	-
Other		-	-	-	-	-
Total		94,451	-	-	94,451	98,143
Resources expended						
Expenditure on:						
Raising funds	3	-	-	-	-	-
Charitable activities		61,531	-	-	61,531	12,020
Separate material item of expense		-	-	-	-	-
Other		-	-	-	-	-
Total		61,531	-	-	61,531	12,020
Net income/(expenditure) gains/(losses)		32,920	-	-	32,920	86,123
Net gains/(losses) on investments		-	-	-	-	-
Net income/(expenditure)		32,920	-	-	32,920	86,123
Extraordinary items		-	-	-	-	-
Transfers between funds		-	-	-	-	-
Other recognised gains/(losses):		-	-	-	-	-
Other gains/(losses)		-	-	-	-	-
Net movement in funds		32,920	-	-	32,920	86,123
Reconciliation of funds:		-	-	-	-	-
Total funds brought forward		74,512	-	-	74,512	-
Total funds carried forward	7	107,432	-	-	107,432	74,512

Bread of Life Church International (BOLCI)

Balance sheet as

at 31 March 2021

	Notes	Unrestricted funds £	Restricted income funds £	Endowment funds £	Total this year £	Total last year £
Fixed assets						
Intangible assets		-	-	-	-	-
Tangible assets	6	338	-	-	338	423
Heritage assets		-	-	-	-	-
Investments		-	-	-	-	-
Total fixed assets		338	-	-	338	423
Current assets						
Stocks		-	-	-	-	-
Debtors & Prepayment		366	-	-	366	-
Investments		-	-	-	-	-
Cash at bank and in hand	4	108,727	-	-	108,727	80,286
Total current assets		109,093	-	-	109,093	80,286
Creditors: amounts falling due within one year	5	(2,000)	-	-	(2,000)	(6,197)
Net current assets/(liabilities)		107,093	-	-	107,093	74,089
Total assets less current liabilities		107,432	-	-	107,432	74,512
Creditors: amounts falling due after one year		-	-	-	-	-
Provisions for liabilities		-	-	-	-	-
Total net assets or liabilities		107,432	-	-	107,432	74,512
Funds of the Charity						
Endowment funds		-	-	-	-	-
Restricted income funds		-	-	-	-	-
Unrestricted funds	7	107,432	-	-	107,432	74,512
Revaluation reserve		-	-	-	-	-
Total funds		107,432	-	-	107,432	74,512

The notes at pages 8 to 11 form part of these accounts.

Approved by the trustees on 14th May 2021 and signed on their behalf by:



TESFAYE ASSEGEDOW LEMMA CHAIR OF TRUSTEES

Notes to the Accounts

(a) Basis of preparation

1. Accounting Policies

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with:

The Statement of Recommended Practice Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014

the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and with Charities Act 2011

1.1 Going concern

Based on the projection of the charity performance, the board of trustees is of the opinion that BOLCI has adequate resources to continue in operational existence for the foreseeable future.

1.2 Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period.

1.3 Material prior year errors

No material prior year error has been identified in the reporting period (3.47 FRS 102 SORP).

2. INCOME

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

Donations, are recognised when the Trust has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the

fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

The charity hasn't yet received any legacy. However, if there is a Legacy gift, it will be recognised on a case-by-case basis following the granting of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

2.1 Analysis of income

	Analysis	Unrestricted funds	Restricted	Endowme	Total funds £	£
Donations and legacies:	Donations, church offerings, tithes and love gifts to 31/03/2021	94,451	-	-	94,451	98,143
	Gift Aid	-	-	-	-	-
	Legacies	-	-	-	-	-
	General grants provided	-	-	-	-	-
	Membership	-	-	-	-	-
	Donated goods, facilities and services	-	-	-	-	-
	Other(Members	-	-	-	-	-
	Total		94,451	-	-	94,451

3. Analysis of Expenditures

BREAD OF LIFE CHURCH INTERNATIONAL (BOLCI) CHARITY NO: 1181078

	Analysis	Unrestricted funds	Restricted income funds	Endowment funds	Total funds £	Prior Year £
Expenditure on raising funds:	Incurring seeking donations	-	-	-	-	-
	Incurring seeking legacies	-	-	-	-	-
	Total expenditure on raising funds	-	-	-	-	-
Expenditure on charitable activities	Hall Rent for prayer gatherings	9,990	-	-	9,990	12,020
	General expenses		-	-	-	-
	Charitable Funding	49,041	-	-	49,041	7,266
	Refreshment and other expenses	-	-	-	-	1,275
	General expenses	257	-	-	257	2,964
	Insurance	158	-	-	158	
	Accountancy fees	2,000	-	-	2,000	
		-	-	-	-	-
	Total expenditure on charitable activities	61,446	-	-	61,446	23,525
TOTAL EXPENDITURE		61,446	-	-	61,446	23,525

4. Prepayments

	2021 £	2020 £
Short term cash investments (less than 3 months maturity date)	-	-
	-	-
Prepayments	366	-
Other	-	-
Total	366	-

4.1 Cash at bank and in hand

	2021 £	2020 £
Short term cash investments (less than 3 months maturity date)	-	-
Short term deposits	-	-
Cash at bank and on hand	108,727	80,286
Other	-	-
Total	108,727	80,286

5. Creditors and accruals

	Amounts falling due within one year		Amounts falling due after more than one year		Amounts falling due within one		Amounts falling due after more	
	2021	£	2021	£	2020	£	2020	£
	£	£	£	£	£	£	£	£
Accruals for grants payable	-	-	-	-	-	-	-	-
Bank loans and overdrafts	-	-	-	-	-	-	-	-
Trade creditors	2,000	-	-	-	6,197	-	-	-
Payments received on account for contracts or performance-related grants	-	-	-	-	-	-	-	-
Accruals and deferred income	-	-	-	-	-	-	-	-
Taxation and social security	-	-	-	-	-	-	-	-
Other creditors	-	-	-	-	-	-	-	-
Total	2,000	-	-	-	6,197	-	-	-

6. Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life

6.1 Cost or valuation

	Freehold land & buildings	Choir Gown	Plant, office equipment	Music equipment	Total
At the beginning of the year	-	529	-	-	529
Additions	-	-	-	-	-
Revaluations	-	-	-	-	-
Disposals	-	-	-	-	-
Transfers	-	-	-	-	-
At end of the year	-	529	-	-	529

6.2 Depreciation and impairments

Basis	RB	RB	RB	RB	RB	Reducing Balance ("RB")
Rate 20%						
At beginning of the year	-	106	-	-	-	106
Disposals	-	-	-	-	-	-
Depreciation	-	85	-	-	-	85
Impairment	-	-	-	-	-	-
Transfers	-	-	-	-	-	-
At end of the year	-	191	-	-	-	191

6.3 Net book value

Net book value at the beginning of the year	-	423	-	-	423
Net book value at the end of the year	-	338	-	-	338

7. Charity funds

Fund names	Type PE, EE R or UR *	Purpose and Restrictions	Fund balances brought forward £	Income £	Expenditure £	Transfers £	Gains and losses £	Fund balances carried forward £
Unrestricted Fund	UR		74,512	94,451	(61,531)	-	-	107,432
			-	-	-	-	-	-
Other funds	N/a	N/a	-	-	-	-	-	-
Total Funds			74,512	94,451	(61,531)	-	-	107,432

Independent examiner’s report to the trustees on the unaudited financial statement.

I report on the account of Bread of Life Church International (BOLCI) for the year ended 31 March 2021 set out on pages 5 to 12.

Respective responsibilities of trustees and independent examiner

The charity’s trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act), and that an independent examination is needed. It is my responsibility to examine the accounts under section 145 of the 2011 Act, to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act; and to state whether particular matters have come to my attention.

Basis of independent examiner’s statement

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a ‘true and fair view’ and the report is limited to those matters set out in the statement below.

Independent examiner’s statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep proper accounting records in accordance with section 386 of the Company Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the company Act 2006 and with methods and

principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached



Independent examiner

A Altaye, FCCA, MSc

A&B Accountants; 1 Orchard Close, Essex, RM15 6HS