

UNITED LIFE CHAPEL  
TRUSTEES' REPORT  
AND  
FINANCIAL STATEMENTS  
FOR THE YEAR END  
31 March 2024



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## **Governance**

The charity is governed by a constitution signed and approved by the trustees of the church.

## **Objectives and Activities**

The main activity of the organisation is to extend the gospel of the Lord Jesus Christ to communities, foster fellowship for spiritual edification, and support the emotional and physical needs of its members and the wider community. Our fellowships transcend the borders of the United Kingdom and reach the uttermost parts of the world.

## **Review of Affairs**

The organisation, through the distribution of tracts, group and individual virtual evangelism, has continued to spread the gospel throughout various communities. Sunday church services and Friday prayer meetings are currently held both in person and online via Zoom and YouTube.

This enables the gospel of Jesus Christ to reach people from diverse backgrounds. The online services have had a significant positive impact, helping to build a “church without walls.”

During this period, a weekly Wednesday youth service was introduced with the aim of engaging and empowering young people in the church and the community. We also held our annual Easter Family Camp, bringing together all our branches and affiliations in the UK.

The charity successfully acquired a new church building, The Full Assembly Church Auditorium, located at 40 Armfield Street, Coventry. This property, now an asset of the church, was purchased through a mortgage with a monthly repayment of £1,000.

Additionally, United Life Chapel secured funding from the National Lottery to support the community by providing food, clothing, shelter, games equipment, and entertainment.

During the year, the church began the process of purchasing its current place of worship through a mortgage. This process is ongoing.

The Men’s and Women’s Ministries marked their respective annual anniversaries by organising forums to discuss various topics related to men, women, youth, and family relationships. These programs attracted many participants and helped resolve numerous domestic issues.



The church also organised marriage seminars to support couples within and outside the church community.

Despite the challenges faced this year, by the grace of God, we were able to reach many people with the help of technology. As we move forward, we look forward to applying the experiences gained during this challenging time to enhance our in-person operations.

### **Vision for Next Year**

United Life Chapel remains committed to its vision and mission. Our purpose continues to drive us as we pursue the following goals:

- Open more branches in the UK.
- Continue to positively impact the local community.
- Provide financial and material support to those in need.
- Establish a music school to engage youth in our community.
- Set up a coffee morning initiative to engage the elderly in our community.

It is our hope and prayer that through dedication and hard work, the Lord will bless and help us achieve our purpose. The organisation remains committed to maintaining positive momentum in the coming years by offering excellent value for money and fostering strong, healthy relationships with our members and the wider community.

### **Charity Independent Examiners & Accountants**

SA Accountancy Practice continues to serve as the charity's accountants and independent examiners. They have expressed their willingness to continue in this capacity.

### **Trustees' Responsibilities**

The Charities Act 1993 requires trustees to prepare financial statements for each financial year that give a true and fair view of the charity's financial activities and financial position at the end of the year.



In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and apply them consistently.
- Make judgments and estimates that are reasonable and prudent.
- Prepare the financial statements on a going concern basis unless it is inappropriate to assume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records, which must accurately reflect the charity's financial position at any given time. These records must ensure compliance with the Charities Act 1993.

This report has been prepared in accordance with the Statement of Recommended Practice (SORP): Accounting and Reporting by Charities (issued March 2005) and the Charities Act 1993.

The trustees declare that they have approved the Trustees' Report above.



I report on the accounts of the Charity for the year ended 31 March 2024, which are set out on the following pages which have been prepared on the basis of the accounting policies shown in the corresponding pages.

#### Respective responsibilities of trustees and examiner

The trustees of the charity are responsible for the preparation of accounts: they consider that the audit requirement under section 43(2) of the Charities Act 1993 (the 1993 Act)), does not apply. It is my responsibility to:

Examine the accounts under section 43(3) of the 1993 Act.

Follow the procedures laid down in the General Directions given by the Charity Commissioners made under section 43(7)(b) of the 1993 Act, and

State whether particular matters have come to my attention.

#### **BASIS OF INDEPENDENT EXAMINERS REPORT**

My examination was carried out in accordance with the General Direction given by the Charity Commissioner's. An examination included a review of the accounting records kept. It also includes consideration of any unusual items of disclosures in the accounts. And seeking examinations from you as trustees concerning any matters.

The procedures undertaken do not provide all the evidence that would be required in an audit, and as a result I do not express an audit opinion on the view given by the accounts.

#### **INDEPENDENT EXAMINER'S STATEMENT**

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

Which gives me a reasonable cause to believe that in any material respect the requirements:



to keep accounting record in accordance with section 41 of the 1993 Act and to prepare which accord with the accounting records and to comply with the accounting requirements of the 1993 Act. have not been met.

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

**SA Accountancy**  
SA Accountancy Practice **Practice Limited**

**Certified Chartered Accountants**

**Equitable House**

**10 Woolwich New Road**

**London SE18 6AB**

## STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 March 2024



Recommended categories by activity	Notes	Unrestricted funds £	Total Funds 2024 £	Total Funds 2023 £
<b>Income and endowments from:</b>				
Donations and legacies	2	154,948	154,948	114,754
Other trading activities	3	2,887	2,887	4,702
Investments	4	-	-	65
<b>Total</b>		<b>157,835</b>	<b>157,835</b>	<b>119,521</b>
<b>Expenditure on:</b>				
Raising funds	5	22,188	22,188	101,437
Charitable activities	6	65,299	65,299	35,718
Other	8	2,070	2,070	25,778
<b>Total</b>		<b>89,557</b>	<b>89,557</b>	<b>162,933</b>
<b>Net income/(expenditure)</b>		<b>68,278</b>	<b>68,278</b>	<b>(43,412)</b>
<b>Net movement in funds</b>		<b>68,278</b>	<b>68,278</b>	<b>(43,412)</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward		16,458	16,458	-
<b>Total funds carried forward</b>		<b>84,736</b>	<b>84,736</b>	<b>(43,412)</b>





Recommended categories by activity	Notes	Unrestricted funds £	Total Funds 2024 £	Total Funds 2023 £
Fixed assets				
Tangible assets	9	118,278	118,278	11,996
<b>Total fixed assets</b>		<b>118,278</b>	<b>118,278</b>	<b>11,996</b>
Current assets				
Cash at bank and in hand	10	87,098	87,098	(5,623)
<b>Total current assets</b>		<b>87,098</b>	<b>87,098</b>	<b>(5,623)</b>
Creditors: amounts falling due within one year	11	3,000	3,000	-
<b>Net current assets/(liabilities)</b>		<b>84,098</b>	<b>84,098</b>	<b>(5,623)</b>
<b>Total assets less current liabilities</b>		<b>202,376</b>	<b>202,376</b>	<b>6,373</b>
Creditors: amounts falling due after one year	12	50,000	50,000	-
<b>Total net assets or liabilities</b>		<b>152,376</b>	<b>152,376</b>	<b>6,373</b>
<b>Funds of the Charity</b>				
Unrestricted funds	13	84,736	84,736	16,458
Restricted income funds	13	-	-	-
Endowment funds	13	-	-	-
<b>Total funds</b>		<b>84,736</b>	<b>84,736</b>	<b>16,458</b>

The financial statements were approved by the Board on 18-Jan-2025 and signed on its behalf by:

*Michael Owusu*

Michael Owusu  
Trustee Chair\_\_\_\_\_



# 1 Accounting Policies

## 1.1 Accounting Policies

The principal accounting policies adopted by the Charity, which is a public benefit entity, in the preparation of the accounts are as follows.

## 1.2 Basis of preparation

These accounts have been prepared under the historical cost convention, as modified by the inclusion of charitable properties and fixed asset investments and investment properties at valuation.

These accounts have been prepared in accordance with "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

These accounts are presented in pounds sterling and rounded to the nearest pound.

## 1.3 Going concern

The Trustees have prepared financial projections, taking into consideration the current economic conditions and have, at the time of approving these accounts, a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the accounts.

## 1.4 Change of accounting policy

These accounts have been prepared to give a 'true and fair' view

## 1.5 Income from donations or grants

Income from donations and grants is recognised when the charity is entitled to the funds, the receipt is probable and the amount can be measured reliably. For donations, this is usually on receipt. For grants, this is usually when a formal offer is made in writing. If a donation or grant contains terms and conditions outside of the charity's control which must be met before the charity is entitled to the funds, or if the donor specifies that the funds must be used in future time periods, then the income is deferred.

## 1.6 Legacies

Legacies are included in the SOFA when receipt is probable, that is, when there has been grant of probate, the executors have established that there are sufficient assets in the estate and any conditions attached to the legacy are either within the control of the charity or have been met.

## 1.7 Tax reclaims on donations and gifts

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.



## 1.8 Donated goods

Donated goods are measured at fair value (the amount for which the asset could be exchanged) unless impractical to do so.

Gifts in kind for use by the charity are included in the SoFA as income from donations when receivable.

- **a) Donated goods for distribution to beneficiaries** The cost of any stock of goods donated for distribution to beneficiaries is deemed to be the fair value of those gifts at the time of their receipt and they are recognised on receipt. In the reporting period in which the stocks are distributed, they are recognised as an expense at the carrying amount of the stocks at distribution.
- **b) Donated goods for resale** Donated goods for resale are measured at fair value on initial recognition, which is the expected proceeds from sale less the expected costs of sale, and recognised in 'Income from other trading activities' with the corresponding stock recognised in the balance sheet. On its sale the value of stock is charged against 'Income from other trading activities' and the proceeds from sale are also recognised as 'Income from other trading activities'.
- **c) Donated goods and services capitalised as Tangible fixed assets** Goods donated for on-going use by a charity in carrying out its activities are recognised as tangible fixed assets with the corresponding gain recognised as income from donations within the SoFA.

## 1.9 Expenditure

Expenditure is recognised when a present legal or constructive obligation exists at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefits will be required to settle the obligation, and the amount can be estimated reliably. It is inclusive of VAT which cannot be recovered.

Direct costs are those costs which directly attribute to its activities. Wages and salaries are allocated to direct costs based on an estimate of time spent on charitable activities by staff members.

Support costs include staff costs and are those which do not produce a direct output. Staff costs relate to specific activities and this is reflected in the allocation of payroll costs based on the percentage of time spent.

All costs, including governance costs, are allocated between the expenditure categories of the charity on a basis designed to reflect the use of the resource. Costs relating to a particular activity are charged directly; others are apportioned on an appropriate basis.

Support costs and overheads have been calculated by allocating staff time to the level of involvement in the various activities of the Charity.

## 1.10 Tangible fixed assets

Tangible fixed assets, such as land and buildings, plant, vehicles and equipment, are held to provide an on-going economic benefit to a charity through their contribution, directly or indirectly, to the provision of goods or services by the charity.

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Name	Rate (%)	Year	Method
Plant & Machinery	20%		SL
Fixtures & Fittings	20%		SL
Land & Building	0%		N/A



**Note:** Provide an option to increase rows as per user requirement.

We have to provide the above tabular form in the accounting policy screen to enter details manually and upon saving the data, it should appear in the report without headings.

## 2 Income from Donations and Legacies

Analysis	Unrestricted funds	Total funds 2024	Total funds 2023
	£	£	£
Donation and gifts	79,279	79,279	54,385
General grants provided by Government/other charities	10,490	10,490	-
Gift Aid	38,859	38,859	32,237
Legacies	450	450	15,072
Other	1,423	1,423	13,060
Other Donations	24,447	24,447	-
	<u>154,948</u>	<u>154,948</u>	<u>114,754</u>

## 3 Income from Other Trading Activities

Analysis	Unrestricted funds	Total funds 2024	Total funds 2023
	£	£	£
Events	2,887	2,887	4,702
	<u>2,887</u>	<u>2,887</u>	<u>4,702</u>

## 4 Income from Investments

Analysis	Total funds 2024	Total funds 2023
	£	£
Interest income	-	65
	<u>-</u>	<u>65</u>



## 5 Expenditure on Raising Funds

	Total funds 2024	Total funds 2023
Analysis	£	£
Incurred seeking donations	19,297	94,360
Intellectual property licencing costs	727	3,505
Rent collection, property repairs and maintenance charges	2,164	3,572
	<u>22,188</u>	<u>101,437</u>

## 6 Expenditure on Charitable Activities

	Total funds 2024	Total funds 2023
Analysis	£	£
Charity management & administartio	44,640	10,503
Charity running cost	1,145	100
Cost of services	5,522	121
Donations	2,610	21,102
Legal/professional fees	3,146	3,254
Staff costs	6,180	-
Support Costs	2,056	638
	<u>65,299</u>	<u>35,718</u>

## 7 Support Costs

	Total funds 2024	Total funds 2023
Analysis	£	£
<b>Governance Costs</b>		
Accountants fees	2,056	638
	<u>2,056</u>	<u>638</u>



## 8 Other Expenditure

Analysis	Unrestricted funds £	Total funds 2024 £	Total funds 2023 £
Donations	-	-	5,040
Other Expenditure	-	-	20,738
Depreciation Charge for the Year - Plant & Machinery	1,590	1,590	-
Depreciation Charge for the Year - Fixtures & Fittings	480	480	-
	<u>2,070</u>	<u>2,070</u>	<u>25,778</u>



## 9 Tangible Fixed Assets

### 9.1 Cost or valuation

	Freehold Land & Buildings	Plant & Machinery	Fixtures & Fittings
	£	£	£
At 01 April 2023	-	3,598	2,400
Additions	110,000	4,350	-
Disposals	-	-	-
Revaluations	-	-	-
Transfers	-	-	-
At 31 March 2024	110,000	7,948	2,400

### 9.2 Amortisation and impairments

	Freehold Land & Buildings	Plant & Machinery	Fixtures & Fittings
	£	£	£
At 01 April 2023	-	-	-
Additions	-	1,590	480
Disposals	-	-	-
Revaluations	-	-	-
Transfers	-	-	-
At 31 March 2024	-	1,590	480

### 9.3 Net book value

	Freehold Land & Buildings	Plant & Machinery	Fixtures & Fittings
	£	£	£
At 01 April 2023	-	3,598	2,400
At 31 March 2024	110,000	6,358	1,920



## 10 Cash at bank and in hand

	Total funds 2024	Total funds 2023
	£	£
Barclays Bank	87,098	-
Cash at bank and on hand	-	(5,623)
	<u>87,098</u>	<u>(5,623)</u>

## 11 Creditors: Amounts falling due within one year

	Total funds 2024	Total funds 2023
	£	£
Other creditors	3,000	-
	<u>3,000</u>	<u>-</u>

## 12 Creditors: Amounts falling due after one year

	Total funds 2024	Total funds 2023
	£	£
Bank loans and overdrafts	50,000	-
	<u>50,000</u>	<u>-</u>





## 13 Charity funds

### 13.1 Details of material funds held and movements during the CURRENT reporting period

Fund names	Fund balances brought forward	Income	Expenditure	Transfers	Gains and losses	Fund balances carried forward
	£	£	£	£	£	£
Unrestricted funds						
General Fund	5,486	-	-	-	-	5,486
<b>Total</b>	<b>5,486</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,486</b>

### 13.2 Details of material funds held and movements during the PREVIOUS reporting period

Fund names	Fund balances brought forward	Income	Expenditure	Transfers	Gains and losses	Fund balances carried forward
	£	£	£	£	£	£
Unrestricted funds						
General Fund	-	86,953	(81,466)	-	-	5,486
General Fund	-	86,953	(81,466)	-	-	5,486
General Fund	-	86,953	(81,466)	-	-	5,486
<b>Total</b>	<b>-</b>	<b>260,859</b>	<b>(244,398)</b>	<b>-</b>	<b>-</b>	<b>16,458</b>

### 13.3 Transfers between funds

#### This Year

	Amount £
Between unrestricted and restricted funds	-
Between endowment and restricted funds	-
Between endowment and unrestricted funds	-



Last Year

	Amount £
Between unrestricted and restricted funds	-
Between endowment and restricted funds	-
Between endowment and unrestricted funds	-