

RESTORATION LIFE MINISTRIES
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

Prepared By:

SF Accountant Limited

The Generator Business Centre

Unit 20, 95 Miles Road, Mitcham, Surrey CR4 3FH

INFORMATION OF THE FINANCIAL STATEMENTS

MANAGEMENT COMMITTEE

Chairman Pastor Deborah Asikpo-Okon

Trustees: Pastor Eta Peter Neji
Pastor Deborah Asikpo-Okon
Pastor Asikpo Asikpo-okon

Address: Shephall Community Centre
Shephall Green
Stevenage
Hertfordshire
SG2 9XR

Banker: Lloyds Bank Plc.

Independent Examiner:

SF Accountant Limited
The Generator Business Centre
Unit 20, 95 Miles Road, Mitcham, Surrey CR4 3FH

RESTORATION LIFE MINISTRIES
Financial Statements for the year ended 31 MARCH 2024

CONTENTS	Page
Report of the Executive Committee	4
Statement of responsibilities of the Committee	5
Independent Examiner's Report	6
Income and Expenditure Accounts	8
Statement of Assets and Liabilities	9
Notes to the Accounts	10

**REPORT OF THE EXECUTIVE COMMITTEE
FOR THE YEAR ENDED 31st March 2024**

The Executive Committee has the pleasure in presenting their report and the Financial Statements reviewed by the independent examiner for the year ended 31st March 2024.

GOVERNING

The organisation is managed by Executive Committee according to the organisation's constitution, elected by the general members to oversee the overall activities and to monitor the day to day running of the organisation.

OBJECTIVE OF RESTORATION LIFE MINISTRIES

The main objectives of the organisation are as follows:

THE OBJECTS OF THE CHURCH ARE FOR THE BENEFIT OF THE PUBLIC OF UK AND OVERSEAS:
A). TO ADVANCE THE CHRISTIAN FAITH (IN ACCORDANCE WITH THE STATEMENTS OF BELIEF APPEARING IN THE SCHEDULE) THROUGH HAVING A PLACE FOR WORSHIP AND GATHERING FOR WORSHIP AND THE HOLDING OF PRAYER MEETINGS, LECTURES, PUBLIC CELEBRATION OF CHRISTIAN FESTIVALS, PRODUCING AND/OR DISTRIBUTING LITERATURE TO ENLIGHTEN OTHERS ABOUT GOD AND THE CHURCH OF JESUS CHRIST AND THROUGH THE PROVISION OF PRAYER, SPIRITUAL COUNSELLING AND SUPPORT AND TO PROVIDE FINANCIAL SUPPORT TO OTHER MINISTRIES WHO ARE FURTHERING THE GOSPEL OF JESUS CHRIST AS THE TRUSTEES DEEM FIT.

THE MANAGEMENT COMMITTEE

The Management committee who serve the Charity during the year were as follows:

Trustees: Pastor Eta Peter Neji
 Pastor Deborah Asikpo-Okon
 Pastor Asikpo Asikpo-okon

STATEMENTS OF RESPONSIBILITIES OF THE EXECUTIVE COMMITTEE

Law applicable to charities in England & Wales requires the Committee to prepare financial statements for each financial year that give a true and fair view of the charity's financial activities during the year of its financial position at the end of the year which is 12 months. In preparing those financial statements, the Committee is required to:

1. Select suitable accounting policies and apply them consistently;
2. Make judgments and estimates that are reasonable and prudent;
3. State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
4. Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Executive Committee is responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements Comply with the Charities Act 1993. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

INDEPENDENT EXAMINER

According to the provisions of the Charities Act 1993, the Committee has agreed that an audit is not required for this financial year. However, due to provisions of the same act an independent examiner is required.

SF Accountant Limited will be appointed as an independent examiner for the ensuing year.

APPROVAL

This report was approved by the Executive Committee on 23/01/2025 and signed on their behalf

Pastor Deborah Asikpo-Okon

(Chairman)

INDEPENDENT EXAMINER'S REPORT ON THE UNAUDITED FINANCIAL STATEMENTS TO THE EXECUTIVE COMMITTEE OF RESTORATION LIFE MINISTRIES

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the Charities Act 2011 ("the Act"). The charity's trustees consider that an audit is not required for this year under section 144 of the Act and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the applicable Directions given by the Charity Commission (under section 145(5)(b) of the 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 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 the 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.

Basis of independent examiner's statement

My examination was carried out in accordance with 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 the 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 material matters have come to my attention which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or

RESTORATION LIFE MINISTRIES
Financial Statements for the year ended 31 MARCH 2024

- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.
- I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

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SF Accountant Limited

The Generator Business Centre

Unit 20, 95 Miles Road, Mitcham, Surrey CR4 3FH

Dated: 23/01/2025

RESTORATION LIFE MINISTRIES
Financial Statements for the year ended 31 MARCH 2024

**INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31st March 2024**

Receipts	Un-restricted	Restricted	Total	2023
	£	£	£	£
Donation received	34,624		34,624	24,956
Total	34,624	-	34,624	24,956
 Less: Payments				
Donation to others	-	-	-	-
Rent	995	-	995	-
Volunteer costs	-	-	-	-
Telephone	91	-	91	-
Stationery	62	-	62	-
Sundry	29,021	-	29,021	11,102
Travel	15	-	15	-
Accountancy	360	-	360	-
Total	<u>30,544</u>		<u>30,544</u>	<u>11,102</u>
 Excess of Income over Expenditure (deficit)	4,080	-	4,080	13,853

RESTORATION LIFE MINISTRIES
Financial Statements for the year ended 31 MARCH 2024

STATEMENT OF ASSETS AND LIABILITIES
AS AT 31st March 2024

	NOTE	2024 £££	2023 £££
Fixed Assets			
Tangible assets		3,123	3,123
Current Assets			
Cash at Bank (Current account)	5	15,171	15,041
Prepayment		-	-
Current Liabilities			
Amount failing due within one year		(360)	(4,310)
Net Current Assets / (Liabilities)			
Net Assets		<u>17,934</u>	<u>13,854</u>
Funds:			
Reserve B/FWD		13,854	13,854
Surplus/deficit		4,080	-
Total Funds		<u>17,934</u>	<u>13,854</u>

Pastor Deborah Asikpo-Okon

Pastor Asikpo Asikpo-okon

(Chairman)

(Trustee)

FOR THE YEAR ENDED 31st March 2024
NOTES TO THE ACCOUNTS

1. ACCOUNTING POLICIES

The financial statements have been compiled in accordance with the general directions given by the Charity Commission and with the Statements of recommended Practice.

a. Basis of Accounting

The accounts have been prepared under the historical cost convention of accounting.

b. Grants

Revenue grants are credited to the Income and Expenditure account on a receivable basis.

c. Donations

Donations are recorded on a receipt basis.

d. Depreciation

No Depreciation to be charged on Fixtures and Fittings and Building Construction.