

SPIRIT & LIFE BIBLE CHURCH

REPORT & FINANCIAL STATEMENTS

4th April 2025

Spirit & Life Bible Church

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Legal and Administrative information

Governing Documents

Spirit & Life Bible Church is Charitable Incorporated Organisation (CIO) governed by a trust deed. Eligibility for members of the charity and members of the board of trustees is governed by the trust

There are no restrictions in the governing document on the operation of the charity or on its vesting power, other than those imposed by general charity law.

The Trustees serving during the year and since the year end were as follows:

Elected trustees

Apostle Gordon A Gordon-Osagiede
Pastor (Ms) Susan Blankson
Ogo Faith Chuma
Patricia Orobor

CIO Number: 1203825

Operational Address

1 Ironbridge Mews
London
E15 4FH

Independent Examiner

Tolu Balogun
71-75 Shelton Street
London
WC2H 9JQ

Bankers

Barclays Bank Plc
251-253 Selhurst Road
Selhurst
London SE25 6XS

Report of the Trustees for the Year Ended 4th April 2025

The trustees are pleased to present their report together with the financial statements of the charity for 4th April 2025. The financial statements comply with current statutory requirements, the trust deed of the charity and the Statement of Recommended Practice (SORP) applicable to charities preparing accounts under FRS 102.

Structure, governance and Management

Spirit & Life Bible Church is a Charitable Incorporated Organisation (CIO) and was registered by the Charity Commission on 3rd July 2023. The Board of Trustees consists of not less than three and not more than nine individuals, all of whom must be members of the charity.

Trustee Induction and Training

Existing trustees are familiar with the practical work of the charity. New trustees are encouraged to attend training sessions to familiarise themselves with the charity's operations, trustee responsibilities and governance framework.

Objects of the charity and activities

The Charity's objectives are the propagation of the gospel, the advancement of the Christian Faith and the relief of poverty among members of the community both within the United Kingdom and abroad. To demonstrate God's love and deliverance power through prayers and practical

assistance to the needy in our community. Educate and empower all people of our community irrespective of denomination, belief, nationality, age and status.

These are achieved through the provision of financial and material gifts and the organization of conferences for issues affecting the family, nation, business and careers.

Risk management

During the period, the Trustees have reviewed the general environment in which the Charity operates to identify any serious potential risks, and make arrangements to avoid such risks or mitigate their impact. Fire Risk Assessments, have been undertaken to the church Auditoriums and Office to improve evacuation of premises in the event of fire. We continue to monitor the implementation of the Disaster Recovery Plan, and undertake checks, where appropriate, with the Criminal Records~Bureau (CRB) on all those working directly with children.

Safeguarding regulations are in progress to safeguard and protect vulnerable people and others within the charity. We engage in "fair processing notices" throughout for awareness on how data are gathered and used.

Report of the Trustees for 4th April 2025

Review of the activities and future developments

The charity continued to build on the primary objectives of impacting London and other parts of United Kingdom.

The Charity continues to operate overseas and missionary outreaches included visits to Nigeria, Germany, Italy, Austria, USA, Argentina and Philippines.

The charity continued the use of the property acquired in late March 2024 as a place of worship and for the furtherance of its charitable activities. The property was acquired for £385,000. The church contributed a deposit of £150,000 and secured mortgage financing with Charity Bank for the remaining balance.

We continue to support the Mission Care Project (An Elderly People's Home), Dormer Well Nursing Home as part of our mission work in London. The charity still continue to deliver food items to the homeless on the street around the church venue. The charity donates to Compassion UK

Christian Child Development (sponsor a child in Haiti). The Charity was also part of Premier radio's feed the hungry project. The Charity have ongoing commitment with the projects in Ealing and

Camberwell (both London Borough) called "Food Banks Saturdays with the community" And also still participate in the Wech's Community food bank projects when food items were donated to the community. This year we donated clothes to destitute homeless people around Elgin Junction on Harrow Road, Harlesden, Barking, Hackney. The charity has been able to support the widowed in our midst with little purse.

Volunteers

Many volunteers give up their time to help at the church, particularly at weekends and in the evenings. We are greatly indebted to these volunteers for their commitment and support.

Financial Review

Reserves Policy

The trustees are satisfied with the level of reserves as shown in the accounts. The funds are sufficient to provide specialist training and help in the community. Donations are paid at the discretion of the trustees. It is the policy of the Charity to maintain sufficient unrestricted funds to cover management and administration costs. Restricted funds are funds that account for situations where a donor requires that a donation must be spent on a particular purpose or where funds have been raised for a specific purpose.

Investment policy and objectives

The charity is CIO whose aim is to promote religious activities. It has fixed assets in the form of equipments. The current financial policy is to use whatever asset that may be acquired and the income generated by the asset to further the objectives of our charity.

Future developments

The Charity aims as part of fulfilling its main objectives, to continue to explore various ways of spreading the gospel of Christ in an effective manner. The Charity is looking to grow in membership and continue to develop its members to make life-changing impact in the society. The Charity is planning to organise Drop-in Day Centres where members of the community could attend to network, socialise and improve their social quality of life. It is also the plan of the charity to organise schemes to support vulnerable adults seeking employment to explore job opportunities.

Review of Financial Position

The net incoming resources for the year amounted to £6,020, comprising unrestricted funds of £1,994 and restricted fund of £4,026. The trustees are satisfied with the level of reserves held by the charity and believe of the charity remains financially sustainable and able to continue its charitable activities.

Principal Funding Sources

The principal funding source for the charity is donations from the congregations at services and programs held.

Report of the Trustees for 4th April 2025

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Annual report and Financial Statements in accordance with applicable law and regulations, which give a true and fair view of the state of affairs of the charity.

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

- * Select suitable accounting policies and then apply them consistently;
- * Observe the methods and principles in the Charities SORP;
- * State whether applicable accounting standards and statements of recommendable practice have been followed, subject to any departures disclosed and explained in the financial statements;
- * Make judgements and estimates that are reasonable and prudent; and
- * Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records, which will disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, 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.

Approval

This report was approved by the board of trustees on the 08/05/2026, and signed on its behalf by:

Ogo Faith Chuma

Independent Examiner's Report

To the members and trustees of Spirit & Life Bible Church

I report on the accounts of the church/charity for 4th April 2025 set out on pages 6 to 10

Respective responsibilities of the trustees and examiner

As described on pages 2 to 4 the trustees are responsible for the preparation of financial statements; and considers that the audit requirements of Section 144 of the Charities Act 2011 (the Act) do not apply 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 report

My examination was carried out in accordance with the General directions given by the Charity Commissioners. An examination included a review of 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, seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in a full 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 accounting records in accordance with Section 130 of the Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act.have not been met; or
2. to which, in my opinion attention should have been drawn in order to enable a proper understanding of the accounts to be reached.

Signature 
Tolu Balogun (Independent Examiner)

Date: 11/05/2026

Statement of Financial Activities for 4th April 2025

				Total Funds	Total Funds
	Note	Unrestricted fund	Restricted fund	2025	2024
		£	£	£	£
Incoming Resources					
Donations, Legacies & similar income	3	48,835	4,026	52,861	40,534
Other incoming resources	4	1,395	-	1,395	8,031
Bank Interest		12		12	
Total incoming resources		50,242	4,026	54,268	48,566
Resources used					
Cost of generating funds	5	41,508	-	41,508	15,890
Charitable activities	6	1,782	-	1,782	59
Governance costs	7	4,958	-	4,958	4,190
Total resources used		48,248	-	48,248	20,138
Net Incoming Resources		1,994	4,026	6,020	28,427
Transfer between Funds		-	-	-	-
Net Movements in funds		1,994	4,026	6,020	28,427
Balance at 5 April 2024		277,539	-	277,539	276,154
Prior Year Adjustment		-	-	-	-
Balance at 4 April 2025		279,533	4,026	283,560	277,539

resources and resources expended derive from continuing activities.

Balance Sheet as at 4th April 2025

Fixed Assets	Note	2025	2024
		£	£
Tangible assets	11	<u>375,598</u>	<u>379,022</u>
		375,598	379,022
Current Assets	9		
Debtors			
Cash at bank and in hand		<u>57,526</u>	<u>48,232</u>
		57,526	48,232
Creditors: amounts falling due within one year	10		
Accountancy fees		<u>1,100</u>	<u>1,100</u>
Net current assets		56,426	47,132
Total assets less current liabilities		432,025	426,154
Creditors: amounts falling due after one year			
Loan Account(Mortgage)	10	<u>148,465</u>	<u>150,000</u>
Net assets		283,560	276,154
Represented by Funds:	12		
Unrestricted		279,533	270,709
Restricted		4,026	5,445
Prior year adjustment		-	-
Designated		-	-
Total		283,560	276,154

The Trustees are satisfied that the charity is entitled to exemption from the requirement to obtain an audit under section 144 of the Charity Act 2011 and that the members has not required the charity to obtain an audit.

The Trustees acknowledges their responsibilities for complying with the requirements of the Charity Act 2011 with respect to accounting records and the preparation of accounts.

The accounts were approved by the trustees and signed on their behalf.

Ogo Faith Chuma

On Behalf of the Board of Trustees

Date: 08/05/2026

Notes forming part of the financial statements for the year ended 4th April 2025

1. Accounting policies

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice, Accounting and Reporting by Charities SORP FRS 102, The principal accounting policies adopted in the preparation of the financial statements are as follows:

Figures are rounded to the nearest pound. Totals may not cast due to independent rounding.

Incoming resources

Donations and grants

Income from donations and grants are included in incoming resources when these are receivable.

Resources expended

inclusive of any VAT which cannot be recovered.

Tangible fixed assets

Individual fixed assets are capitalised at cost.

follows:

	Annual rate
Furnitures & Fixtures	25%
Computer	25%
Building & Land	2%

Fund accounting

Funds held by the charity are either:
objects at the discretion of the trustees.

and can only be used for the purpose for which it was given.

statements.

2. Legal status of the charity

The charity is Charity Incorporated Organisation governed by a trust deed.

Notes forming part of the financial statements for 4th April 2025 continued

3. Donations, Legacies & similar income

	2025	2024
	£	£
Gift Aid	-	-
Tithes & offerings	48,835	40,534
	48,835	40,534

4. Other incoming resources

Donations - pledge	1,395	2,586
Building fund	4,026	5,445
Bank Interest	12	-
	5,434	8,031

5. Cost of generating funds

Internet/Telephone	874	55
Rent & Rates	3,203	1,083
Gift & Honorarium	-	-
Children's Department	-	-
Transport & Travel	2,328	2,000
Printing & stationery	1,879	67
Training & Conference	2,057	1,048
Account Fees	1,100	1,100
Subscriptions	268	-
Repairs & Maintenance	2,864	-
Mortgage Interest	12,002	-
Insurance	587	-
Depreciation	9,748	8,483
Bank Charges	30	-
Church Outreach	250	1,716
Heat & Light	204	-
Church running expenses	4,112	338
	41,508	15,890

6. Charitable activities

Mission Expenses	231	35
Sundry	1,551	24
	1,782	59

7. Governance costs

Professional fees	4,958	4,190
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8. The trustees were not paid or reimbursed for expenses during the year.

9. Current Assets

Barclays Bank 63018512	1,060
Barclays Bank 50885584	23,245
Barclays Bank 50044229	31,273
Virgin Money	1,949
	57,526

Notes forming part of the financial statements for 4th April 2025 continued

	2025
	£
10. Creditors - amounts falling due within one year	
Accountancy Fees	1,100
Other Creditors	-
	<u>1,100</u>

Creditors - amounts falling due after one year

Mortgage	148,465
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11. Tangible fixed assets

	Computer	Furnitures & Fixtures	Building	Total
	£	£	£	£
Cost:				
At 5 April 2024	634	1,245	377,143	379,022
Additions		6,325		6,325
Disposals	-			-
At 4 April 2025	<u>634</u>	<u>7,570</u>	<u>377,143</u>	<u>385,346</u>
Depreciation				
At 5 April 2024				-
Charge for year	159	1,892	7,697	9,748
Disposals	-	-	-	-
At 4 April 2025	<u>159</u>	<u>1,892</u>	<u>7,697</u>	<u>9,748</u>
Net Book value				
At 4 April 2025	<u>475</u>	<u>5,677</u>	<u>369,446</u>	<u>375,598</u>
At 5 April 2024	<u>634</u>	<u>1,245</u>		<u>1,879</u>

12. Unrestricted funds of the charity

	2025
Brought forward @ 5 April 2024	277,539
Prior year adjustment	-
Movement in funds for the year	6,020
Balance at 4 April 2025	<u>283,560</u>

13. Analysis of net assets between funds

	General	Restricted	Total
Tangible Fixed assets	375,598	-	375,598
Net Current assets	53,500	4,026	57,526
Current & long term liabilities	(149,565)	-	(149,565)
	<u>279,533</u>	<u>4,026</u>	<u>283,560</u>