

Life of Grace Ministries International

Northern Ireland · Charity number 107859

Details

Known as LOGMI

Status Received

Company number [64999](#)

Registered 2021-01-18

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

Contact

Address 85 Bleach Green Avenue
Newtownabbey
85 Bleach Green Avenue
Newtownabbey
Newtownabbey
BT37 0bz
BT37 0BZ

Phone 07460252137

Email admin@lifeofgracemi.org

Website <https://www.lifeofgracemi.org/>

Activities

Purposes: (a) the advancement of the Christian faith, in accordance with the doctrines set out in the Statement of Faith contained in Schedule 1 of these Articles, in such ways and in such parts of the World as the Trustees determine (b) the relief of poverty, distress and hardship, and the advancement of any other exclusively charitable purpose or purposes as the Trustees may decide, which are, or hereafter may be deemed, charitable under the law of Northern Ireland.

What the charity does: The prevention or relief of poverty, The advancement of religion

How the charity works: Counselling/support, General charitable purposes, Religious activities, Youth development

Who the charity helps: General public

Finances

Period end	Income	Expenditure	Assets	Employees	
2024-05-31		£0	£3,198	£0	0

Trustees

Name	Role	Appointed
Mr Michael Chodeva		
Mrs Karisse Chodeva		
Mrs Myra Rosario Asernio Lacaba		

Life of Grace Ministries International

Northern Ireland - Charity number 107859

Accounts

Registered number: NI649994

**LIFE OF GRACE MINISTRIES INTERNATIONAL
DIRECTORS' REPORT AND**

**UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 1 JANUARY 2024 TO 31 MAY 2024**



Proactive Chartered
Accountants Limited
Hands-on Financial Reporting

**Life of Grace Ministries International
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Detailed Income and Expenditure Account	8

**Life of Grace Ministries International
Company Information
For the Period 1 January 2024 to 31 May 2024**

Directors	Mrs Karisse Chodeva Mr Michael Chodeva Ms Rosario Lacaba
Company Number	NI649994
Registered Office	85 Bleach Green Avenue Newtownabbey BT37 0BZ
Business	85 Bleach Green Avenue, Newtownabbey, BT37 0BZ
Accountants	Proactive Chartered Accountants Limited Chartered Accountants Opus House 137 York Road Belfast BT15 3GZ

Life of Grace Ministries International
Company No. NI649994
Directors' Report For the Period 1 January 2024 to 31 May 2024

The directors present their report and the financial statements for the period ended 31 May 2024.

Directors

The directors who held office during the period were as follows:

Mrs Karisse Chodeva
Mr Michael Chodeva
Ms Rosario Lacaba

Statement of Directors' Responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing the financial statements the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Small Company Rules

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

On behalf of the board

Mr Michael Chodeva
Director
30/09/2024

Life of Grace Ministries International
Accountants' Report
For the Period 1 January 2024 to 31 May 2024

Chartered Accountants' report to the directors on the preparation of the unaudited statutory accounts of Life of Grace Ministries International for the period 1 January 2024 to 31 May 2024

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Life of Grace Ministries International for the period 1 January 2024 to 31 May 2024 which comprise the Income and Expenditure Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given to us.

As a practising member firm of the Institute of Chartered Accountants Ireland (ICAI), we are subject to its ethical and other professional requirements which are detailed at <https://www.charteredaccountants.ie/Ethics/The-Code-of-Ethics>.

This report is made solely to the directors of Life of Grace Ministries International, as a body, in accordance with the terms of our engagement letter dated 29th September 2020. Our work has been undertaken solely to prepare for your approval the accounts of Life of Grace Ministries International and state those matters that we have agreed to state to the directors of Life of Grace Ministries International, as a body. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Life of Grace Ministries International and its directors, as a body, for our work or for this report.

It is your duty to ensure that Life of Grace Ministries International has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit or loss of Life of Grace Ministries International. You consider that Life of Grace Ministries International is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit of the accounts of Life of Grace Ministries International. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Signed

Jon N Dickinson BSc (Hons) FCA
Proactive Chartered Accountants Limited
Chartered Accountants

Opus House
137 York Road
Belfast
BT15 3GZ

30/09/2024

Life of Grace Ministries International
Income and Expenditure Account
For the Period 1 January 2024 to 31 May 2024

	Notes	31 May 2024 £	31 December 2023 £
TURNOVER		-	2,685
GROSS SURPLUS		-	2,685
Administrative expenses		(2,420)	(5,852)
OPERATING DEFICIT		(2,420)	(3,167)
Other interest receivable and similar income		-	8
Interest payable and similar charges		-	(6)
DEFICIT FOR THE FINANCIAL PERIOD		(2,420)	(3,165)

The notes on pages 6 to 7 form part of these financial statements.

Life of Grace Ministries International
Balance Sheet
As At 31 May 2024

	Notes	31 May 2024		31 December 2023	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	4		-		1,720
					1,720
CURRENT ASSETS					
Debtors	5	-		700	
				700	
Creditors: Amounts Falling Due Within One Year	6	(4,636)		(4,636)	
NET CURRENT ASSETS (LIABILITIES)			(4,636)		(3,936)
TOTAL ASSETS LESS CURRENT LIABILITIES			(4,636)		(2,216)
NET LIABILITIES			(4,636)		(2,216)
Income and Expenditure Account			(4,636)		(2,216)
MEMBERS' FUNDS			(4,636)		(2,216)

For the period ending 31 May 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

On behalf of the board

Mr Michael Chodeva
Director
30/09/2024

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Life of Grace Ministries International
Notes to the Financial Statements (continued)
For the Period 1 January 2024 to 31 May 2024

6. Creditors: Amounts Falling Due Within One Year

	31 May 2024	31 December 2023
	£	£
Trade creditors	-	1
Bank loans and overdrafts	-	11
Directors' loan accounts	4,636	4,624
	<u>4,636</u>	<u>4,636</u>
	<u><u>4,636</u></u>	<u><u>4,636</u></u>

7. Company limited by guarantee

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

Life of Grace Ministries International
Detailed Income and Expenditure Account
For the Period 1 January 2024 to 31 May 2024

	31 May 2024		31 December 2023	
	£	£	£	£
TURNOVER				
Donations		-		2,685
GROSS SURPLUS		-		2,685
Administrative Expenses				
Travel and subsistence expenses	-		1,458	
Light and heat	-		1,444	
Vehicle running costs	-		(320)	
Insurance	-		211	
Postage	-		(150)	
Advertising and marketing costs	-		11	
Telecommunications and data costs	-		99	
Accountancy fees	-		625	
Bank charges	1		-	
Charitable donations	1,720		-	
Bad debts written off	700		-	
Depreciation	-		2,174	
Sundry expenses	(1)		300	
		(2,420)		(5,852)
OPERATING DEFICIT		(2,420)		(3,167)
Other interest receivable and similar income				
Other interest receivable type A	-		8	
		-		8
Interest payable and similar charges				
Bank interest payable	-		6	
		-		(6)
DEFICIT FOR THE FINANCIAL PERIOD		(2,420)		(3,165)

Life of Grace Ministries International

Northern Ireland - Charity number 107859

Accounts

Registered number: NI649994

**LIFE OF GRACE MINISTRIES INTERNATIONAL
DIRECTORS' REPORT AND**

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**



Proactive Chartered
Accountants Limited
Hands-on Financial Reporting

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Life of Grace Ministries International
Company No. NI649994
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On behalf of the board

Mr Michael Chodeva
Director
30/08/2024

**Life of Grace Ministries International
Accountants' Report
For The Year Ended 31 December 2023**

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It is your duty to ensure that Life of Grace Ministries International has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit or loss of Life of Grace Ministries International. You consider that Life of Grace Ministries International is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit of the accounts of Life of Grace Ministries International. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Signed

Jon N Dickinson BSc (Hons) FCA
Proactive Chartered Accountants Limited
Chartered Accountants
Opus House
137 York Road
Belfast
BT15 3GZ

30/08/2024

**Life of Grace Ministries International
Income and Expenditure Account
For The Year Ended 31 December 2023**

	Notes	2023 £	2022 £
TURNOVER		2,685	15,562
Cost of sales		-	(820)
GROSS SURPLUS		2,685	14,742
Administrative expenses		(5,852)	(20,717)
OPERATING DEFICIT		(3,167)	(5,975)
Other interest receivable and similar income		8	-
Interest payable and similar charges		(6)	-
DEFICIT FOR THE FINANCIAL YEAR		(3,165)	(5,975)

The notes on pages 6 to 7 form part of these financial statements.

Life of Grace Ministries International
Balance Sheet
As At 31 December 2023

	Notes	£	2023 £	£	2022 £
FIXED ASSETS					
Tangible Assets	4		1,720		3,894
			1,720		3,894
CURRENT ASSETS					
Debtors	5	700		700	
Cash at bank and in hand		-		1,978	
			700	2,678	
Creditors: Amounts Falling Due Within One Year	6	(4,636)		(5,623)	
NET CURRENT ASSETS (LIABILITIES)			(3,936)		(2,945)
TOTAL ASSETS LESS CURRENT LIABILITIES			(2,216)		949
NET (LIABILITIES)/ASSETS			(2,216)		949
Income and Expenditure Account			(2,216)		949
MEMBERS' FUNDS			(2,216)		949

For the year ending 31 December 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

On behalf of the board

Mr Michael Chodeva

Director

30/08/2024

The notes on pages 6 to 7 form part of these financial statements.

Life of Grace Ministries International
Notes to the Financial Statements
For The Year Ended 31 December 2023

1. General Information

Life of Grace Ministries International is a private company, limited by guarantee, incorporated in Northern Ireland, registered number NI649994 . The registered office is 85 Bleach Green Avenue, Newtownabbey, BT37 0BZ.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings 25% Straight line

3. Average Number of Employees

Average number of employees, including directors, during the year was: 3 (2022: 2)

4. Tangible Assets

	Fixtures & Fittings £
Cost	
As at 1 January 2023	8,694
As at 31 December 2023	8,694
Depreciation	
As at 1 January 2023	4,800
Provided during the period	2,174
As at 31 December 2023	6,974
Net Book Value	
As at 31 December 2023	1,720
As at 1 January 2023	3,894

5. Debtors

	2023	2022
	£	£
Due within one year		
Other debtors	700	700
	700	700

Life of Grace Ministries International
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2023

6. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Trade creditors	1	1
Bank loans and overdrafts	11	28
Accruals and deferred income	-	970
Directors' loan accounts	4,624	4,624
	<u>4,636</u>	<u>5,623</u>
	<u><u>4,636</u></u>	<u><u>5,623</u></u>

7. Company limited by guarantee

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

**Life of Grace Ministries International
Detailed Income and Expenditure Account
For The Year Ended 31 December 2023**

	2023	2022
	£	£
TURNOVER		
Donations	2,685	15,557
Other trading income	-	5
	<u>2,685</u>	<u>15,562</u>
COST OF SALES		
Other direct costs	-	820
	<u>-</u>	<u>(820)</u>
GROSS SURPLUS	2,685	14,742
Administrative Expenses		
Wages and salaries	-	3,900
Travel and subsistence expenses	1,458	-
Rent	-	10,007
Light and heat	1,444	328
Repairs and maintenance	-	848
Vehicle running costs	(320)	320
Computer software, consumables and maintenance	-	494
Insurance	211	472
Printing, postage and stationery	-	133
Postage	(150)	150
Advertising and marketing costs	11	33
Telecommunications and data costs	99	356
Accountancy fees	625	1,500
Bank charges	-	1
Depreciation	2,174	2,174
Sundry expenses	300	1
	<u>(5,852)</u>	<u>(20,717)</u>
OPERATING DEFICIT	(3,167)	(5,975)
Other interest receivable and similar income		
Other interest receivable type A	8	-
	<u>8</u>	<u>-</u>
Interest payable and similar charges		
Bank interest payable	6	-
	<u>(6)</u>	<u>-</u>
DEFICIT FOR THE FINANCIAL YEAR	(3,165)	(5,975)

Life of Grace Ministries International

Northern Ireland - Charity number 107859

Annual report



**LIFE OF GRACE
MINISTRIES
INTERNATIONAL
ANNUAL REPORT**

2024
EDITION



CHARITY OVERVIEW

LOGMI is a registered church with a mission to promote spiritual growth, community outreach, and charity work in line with Christian values. However, during the current reporting period, the charity has been dormant and no longer actively engaged in its previous activities. The trustees have made the decision to close down the charity.

STATUS OF THE CHARITY

The charity has been inactive during this reporting period. This dormancy status was due to a decrease in resources, limited activities, and the decision to wind down operations.

Steps have been taken to officially close the charity, and we are currently in the process of dissolution with the support and guidance of our appointed accountants, Pro-Active Accountants.

TRUSTEE DETAILS

- Mr Michael Chodeva
- Mrs Rosario Myra Arsenio Lacaba
- Mrs Karisse Chodeva
- Each trustee has agreed to the winding-up of the charity.

FINANCIAL OVERVIEW

As the charity has been dormant, there has been no income or expenditure during this period. Our accountants, Pro-Active Accountants, are preparing the final accounts and will handle any remaining financial requirements as part of the closure process.

- Income: £0
- Expenditure: £0
- Assets and Liabilities:

All remaining assets have been evaluated, and any residual funds will be distributed in accordance with the charity's dissolution plan, pending the accountant's final report.

CLOSURE PROCESS

The charity is in the final stages of closing down. This process is being conducted in compliance with the legal requirements set out by the Charity Commission for Northern Ireland. Pro-Active Accountants are handling all necessary steps, including the preparation of final accounts and the submission of required documentation.

FUTURE PLANS

Given the dormancy and the trustees' decision, LOGMI has no future operational plans. Once the final dissolution is complete, the charity will be officially removed from the register.





ACCOUNTANT'S DETAILS

Accountants: Pro-Active Accountants
137 York Road
Belfast
BT15 3GZ
TEL (028) 90355840

Pro-Active Accountants are managing the financial winding-up process and are available to provide any additional information required by the Charity Commission.

CONCLUSION

LOGMI has fulfilled its mission during its years of operation but is no longer in a position to continue. With the process of closure underway, we aim to finalize all outstanding matters promptly and in full compliance with regulatory obligations.

Life of Grace Ministries International

Northern Ireland - Charity number 107859

Annual return

Registered number: NI649994

**LIFE OF GRACE MINISTRIES INTERNATIONAL
DIRECTORS' REPORT AND**

**UNAUDITED FINANCIAL STATEMENTS
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Company No. NI649994
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Administrative expenses		(5,852)	(20,717)
OPERATING DEFICIT		(3,167)	(5,975)
Other interest receivable and similar income		8	-
Interest payable and similar charges		(6)	-
DEFICIT FOR THE FINANCIAL YEAR		(3,165)	(5,975)

The notes on pages 6 to 7 form part of these financial statements.

Life of Grace Ministries International
Balance Sheet
As At 31 December 2023

	Notes	£	2023 £	£	2022 £
FIXED ASSETS					
Tangible Assets	4		1,720		3,894
			1,720		3,894
CURRENT ASSETS					
Debtors	5	700		700	
Cash at bank and in hand		-		1,978	
			700	2,678	
Creditors: Amounts Falling Due Within One Year	6	(4,636)		(5,623)	
NET CURRENT ASSETS (LIABILITIES)			(3,936)		(2,945)
TOTAL ASSETS LESS CURRENT LIABILITIES			(2,216)		949
NET (LIABILITIES)/ASSETS			(2,216)		949
Income and Expenditure Account			(2,216)		949
MEMBERS' FUNDS			(2,216)		949

For the year ending 31 December 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

On behalf of the board

Mr Michael Chodeva

Director

30/08/2024

The notes on pages 6 to 7 form part of these financial statements.

Life of Grace Ministries International
Notes to the Financial Statements
For The Year Ended 31 December 2023

1. General Information

Life of Grace Ministries International is a private company, limited by guarantee, incorporated in Northern Ireland, registered number NI649994 . The registered office is 85 Bleach Green Avenue, Newtownabbey, BT37 0BZ.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings 25% Straight line

3. Average Number of Employees

Average number of employees, including directors, during the year was: 3 (2022: 2)

4. Tangible Assets

	Fixtures & Fittings £
Cost	
As at 1 January 2023	8,694
As at 31 December 2023	8,694
Depreciation	
As at 1 January 2023	4,800
Provided during the period	2,174
As at 31 December 2023	6,974
Net Book Value	
As at 31 December 2023	1,720
As at 1 January 2023	3,894

5. Debtors

	2023 £	2022 £
Due within one year		
Other debtors	700	700
	700	700

Life of Grace Ministries International
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2023

6. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Trade creditors	1	1
Bank loans and overdrafts	11	28
Accruals and deferred income	-	970
Directors' loan accounts	4,624	4,624
	<u>4,636</u>	<u>5,623</u>
	<u><u>4,636</u></u>	<u><u>5,623</u></u>

7. Company limited by guarantee

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

**Life of Grace Ministries International
Detailed Income and Expenditure Account
For The Year Ended 31 December 2023**

	2023	2022
	£	£
TURNOVER		
Donations	2,685	15,557
Other trading income	-	5
	<u>2,685</u>	<u>15,562</u>
COST OF SALES		
Other direct costs	-	820
	<u>-</u>	<u>(820)</u>
GROSS SURPLUS	<u>2,685</u>	<u>14,742</u>
Administrative Expenses		
Wages and salaries	-	3,900
Travel and subsistence expenses	1,458	-
Rent	-	10,007
Light and heat	1,444	328
Repairs and maintenance	-	848
Vehicle running costs	(320)	320
Computer software, consumables and maintenance	-	494
Insurance	211	472
Printing, postage and stationery	-	133
Postage	(150)	150
Advertising and marketing costs	11	33
Telecommunications and data costs	99	356
Accountancy fees	625	1,500
Bank charges	-	1
Depreciation	2,174	2,174
Sundry expenses	300	1
	<u>(5,852)</u>	<u>(20,717)</u>
OPERATING DEFICIT	<u>(3,167)</u>	<u>(5,975)</u>
Other interest receivable and similar income		
Other interest receivable type A	8	-
	<u>8</u>	<u>-</u>
Interest payable and similar charges		
Bank interest payable	6	-
	<u>(6)</u>	<u>-</u>
DEFICIT FOR THE FINANCIAL YEAR	<u><u>(3,165)</u></u>	<u><u>(5,975)</u></u>

Life of Grace Ministries International

Northern Ireland - Charity number 107859

Accounts

**LIFE OF GRACE MINISTRIES INTERNATIONAL
DIRECTORS' REPORT AND**

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**



Proactive Chartered
Accountants Limited
Hands-on Financial Reporting

Life of Grace Ministries International
Directors' Report and Unaudited Financial Statements
For The Year Ended 31 December 2022

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The following pages do not form part of the statutory accounts:	
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**Life of Grace Ministries International
Company Information
For The Year Ended 31 December 2022**

Directors

Mrs Karisse Chodeva
Mr Michael Chodeva
Ms Rosario Lacaba

Company Number

NI649994

Registered Office

10a Castlereagh Road
Belfast
BT5 5FP

Accountants

Proactive Chartered Accountants Limited
Chartered Accountants
Opus House
137 York Road
Belfast
BT15 3GZ

Life of Grace Ministries International
Company No. NI649994
Directors' Report For The Year Ended 31 December 2022

The directors present their report and the financial statements for the year ended 31 December 2022 .

Directors

The directors who held office during the year were as follows:

Mrs Karisse Chodeva

Mr Michael Chodeva

Ms Rosario Lacaba

Statement of Directors' Responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing the financial statements the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

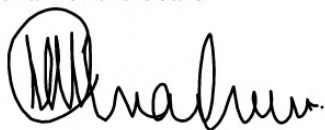
The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Small Company Rules

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

On behalf of the board



Mr Michael Chodeva
Director

29/09/2023

**Life of Grace Ministries International
Accountants' Report
For The Year Ended 31 December 2022**

Chartered Accountants' report to the directors on the preparation of the unaudited statutory accounts of Life of Grace Ministries International For The Year Ended 31 December 2020

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Life of Grace Ministries International For The Year Ended 31 December 2020 which comprise the Income and Expenditure Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given to us.

As a practising member firm of the Institute of Chartered Accountants Ireland (ICAI), we are subject to its ethical and other professional requirements which are detailed at <https://www.charteredaccountants.ie/Ethics/The-Code-of-Ethics>.

This report is made solely to the directors of Life of Grace Ministries International, as a body, in accordance with the terms of our engagement letter dated 29 September 2020. Our work has been undertaken solely to prepare for your approval the accounts of Life of Grace Ministries International and state those matters that we have agreed to state to the directors of Life of Grace Ministries International, as a body to the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Life of Grace Ministries International and its directors, as a body, for our work or for this report.

It is your duty to ensure that Life of Grace Ministries International has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit or loss of Life of Grace Ministries International. You consider that Life of Grace Ministries International is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit of the accounts of Life of Grace Ministries International. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Signed

Jon N Dickinson BSc(Hons) FCA
Proactive Chartered Accountants Limited
Chartered Accountants
Opus House
137 York Road
Belfast
BT15 3GZ

29/09/2023

**Life of Grace Ministries International
Income and Expenditure Account
For The Year Ended 31 December 2022**

	Notes	2022 £	2021 £
TURNOVER		15,562	14,805
Cost of sales		(820)	(120)
GROSS SURPLUS		14,742	14,685
Administrative expenses		(20,717)	(23,287)
Other operating income		-	14,210
OPERATING (DEFICIT)/SURPLUS AND (DEFICIT)/SURPLUS FOR THE FINANCIAL YEAR		(5,975)	5,608

The notes on pages 6 to 7 form part of these financial statements.

Life of Grace Ministries International
Balance Sheet
As At 31 December 2022

	Notes	£	2022 £	£	2021 £
FIXED ASSETS					
Tangible Assets	4		3,894		5,259
			3,894		5,259
CURRENT ASSETS					
Debtors	5	700		700	
Cash at bank and in hand		1,978		2,701	
			2,678	3,401	
Creditors: Amounts Falling Due Within One Year	6	(5,623)		(1,736)	
			(2,945)		1,665
TOTAL ASSETS LESS CURRENT LIABILITIES			949		6,924
NET ASSETS			949		6,924
Income and Expenditure Account			949		6,924
MEMBERS' FUNDS			949		6,924

For the year ending 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

On behalf of the board

Mr Michael Chodeva
Director

29/09/2023

The notes on pages 6 to 7 form part of these financial statements.

Life of Grace Ministries International
Notes to the Financial Statements
For The Year Ended 31 December 2022

1. General Information

Life of Grace Ministries International is a private company, limited by guarantee, incorporated in Northern Ireland, registered number NI649994 . The registered office is 10a Castlereagh Road, Belfast, BT5 5FP.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	25% Straight line
---------------------	-------------------

3. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 2 (2021: 2)

4. Tangible Assets

	Fixtures & Fittings £
Cost	
As at 1 January 2022	7,886
Additions	808
As at 31 December 2022	8,694
Depreciation	
As at 1 January 2022	2,627
Provided during the period	2,173
As at 31 December 2022	4,800
Net Book Value	
As at 31 December 2022	3,894
As at 1 January 2022	5,259

Life of Grace Ministries International
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2022

5. Debtors	2022	2021
	£	£
Due within one year		
Other debtors	700	700
	700	700
	700	700

6. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Trade creditors	1	1
Bank loans and overdrafts	28	-
Accruals and deferred income	970	-
Directors' loan accounts	4,624	1,735
	5,623	1,736
	5,623	1,736

7. Company limited by guarantee

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

**Life of Grace Ministries International
Detailed Income and Expenditure Account
For The Year Ended 31 December 2022**

	2022	2021
	£	£
TURNOVER		
Donations	15,557	14,805
Other trading income	5	-
	<u>15,562</u>	<u>14,805</u>
COST OF SALES		
Wages and salaries	-	120
Other direct costs	820	-
	<u>(820)</u>	<u>(120)</u>
GROSS SURPLUS	<u>14,742</u>	<u>14,685</u>
Administrative Expenses		
Wages and salaries	3,900	4,780
Rent	10,007	12,152
Light and heat	328	371
Repairs and maintenance	848	-
Vehicle running costs	320	315
Computer software, consumables and maintenance	494	579
Insurance	472	468
Printing, postage and stationery	133	133
Postage	150	160
Advertising and marketing costs	33	105
Telecommunications and data costs	356	253
Accountancy fees	1,500	1,500
Bank charges	1	23
Charitable donations	-	750
Depreciation	2,174	1,696
Sundry expenses	1	2
	<u>(20,717)</u>	<u>(23,287)</u>
Other Operating Income		
Other income - contributing to other operating income	-	14,210
	<u>-</u>	<u>14,210</u>
OPERATING (DEFICIT)/SURPLUS AND (DEFICIT)/SURPLUS FOR THE FINANCIAL YEAR	<u><u>(5,975)</u></u>	<u><u>5,608</u></u>

Life of Grace Ministries International

Northern Ireland - Charity number 107859

Annual report

Life of Grace Ministries International

Trustees Report for the year end 31 December 2022

Objectives and activities

The objective of the church is to proclaim, promote and expand the Christian faith as set forth in the bible. The main activities of the church that aid towards this objective are holding regular worship services every week. We also broadcast our worship services on social media platforms so that it benefits the wider community.

We started off the year by looking for a building to use for our worship gatherings. A building was found in the city centre which was a pizza restaurant previously. The leadership board agreed that to help the church with more income instead of just relying on donations we could open a cafe during the week to help raise funds. However the cafe for about six months it was not really making any profits so it was closed .

Due to the rising cost of energy bills it was beginning to be a struggle to meet all the costs of having a building so the leadership board agreed to terminate the lease. We began to look for someone who would take over the building so the church did not have to pay rent for the remainder of the lease.

A restaurant next to the building wanted to expand so they agreed to take the buibuildingMost of the church equipment that was of worth was sold to make sure all bills were paid off. It was agreed by all membership that we would hold meetings online and in home groups inoder to continue meeting our objective of expanding the Christian faith. However those that prefer to be a part of a congregation physically were freed to do so in other organisations.

We continue to help members that maybe struggling or bereaved within the church community and make donations to established food banks and disaster relief.

Structure and governance

The trustees that served during the year are as follows

Pastor Michael Chodeva

Mrs Karisse Chodeva

Mrs Myra Lacaba

There are currently no plans to appoint another trustee. The trustee's report was approved by the board of trustees

.....
M Chodeva 
.....

19/06/2023

Dated.....

Life of Grace Ministries International

Northern Ireland - Charity number 107859

Annual return

**Life of Grace Ministries International
Accountants' Report
For The Year Ended 31 December 2022**

Chartered Accountants' report to the directors on the preparation of the unaudited statutory accounts of Life of Grace Ministries International For The Year Ended 31 December 2020

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Life of Grace Ministries International For The Year Ended 31 December 2020 which comprise the Income and Expenditure Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given to us.

As a practising member firm of the Institute of Chartered Accountants Ireland (ICAI), we are subject to its ethical and other professional requirements which are detailed at <https://www.charteredaccountants.ie/Ethics/The-Code-of-Ethics>.

This report is made solely to the directors of Life of Grace Ministries International, as a body, in accordance with the terms of our engagement letter dated 29 September 2020. Our work has been undertaken solely to prepare for your approval the accounts of Life of Grace Ministries International and state those matters that we have agreed to state to the directors of Life of Grace Ministries International, as a body to the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Life of Grace Ministries International and its directors, as a body, for our work or for this report.

It is your duty to ensure that Life of Grace Ministries International has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit or loss of Life of Grace Ministries International. You consider that Life of Grace Ministries International is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit of the accounts of Life of Grace Ministries International. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Signed

Jon N Dickinson BSc(Hons) FCA
Proactive Chartered Accountants Limited
Chartered Accountants
Opus House
137 York Road
Belfast
BT15 3GZ

29/09/2023