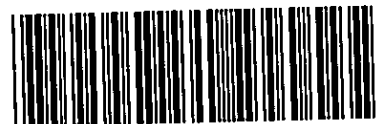


REGISTERED COMPANY NUMBER: 03562095 (England and Wales)  
REGISTERED CHARITY NUMBER: 1075444

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED  
31 MAY 2012  
FOR  
ABUNDANT LIFE FAMILY CHURCHES LIMITED**

Cannon Moorcroft Ltd  
3 Manor Courtyard  
Hughenden Avenue  
High Wycombe  
Buckinghamshire  
HP13 5RE

WEDNESDAY



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COMPANIES HOUSE

**ABUNDANT LIFE FAMILY CHURCHES LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2012**

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# **ABUNDANT LIFE FAMILY CHURCHES LIMITED**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MAY 2012**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 May 2012. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

### **REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**  
03562095 (England and Wales)

**Registered Charity number**  
1075444

**Registered office**  
3 Manor Courtyard  
Hughenden Avenue  
High Wycombe  
Bucks  
HP13 5RE

**Trustees**  
Professor A Olowofoyeku  
J Akinsipe  
Mrs S Olowofoyeku

**Company Secretary**  
Mrs S Morgan

**Independent Examiner**  
Cannon Moorcroft Ltd  
3 Manor Courtyard  
Hughenden Avenue  
High Wycombe  
Buckinghamshire  
HP13 5RE

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

#### **Appointment of new trustees**

The chair of the trustees is, by agreement of the Board of Trustees, Professor A Olowofoyeku. Trustees are recruited from the church members as and when a vacancy occurs.

#### **Training of new trustees**

New trustees receive a copy of the Memorandum and Articles of Association together with the Charity Commission leaflet on the responsibilities of trustees. All the current trustees attend monthly meetings with the leadership of the church.

#### **Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

# **ABUNDANT LIFE FAMILY CHURCHES LIMITED**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MAY 2012**

### **OBJECTIVES AND ACTIVITIES**

#### **Objectives and aims**

- 1 To advance and promote the Christian Faith
- 2 To minister the Word of God to the community both in the United Kingdom and elsewhere in the world
- 3 To provide Church services and conduct religious worship
- 4 To provide relief of persons in need
- 5 To provide schools for Christian education where God the Father, Jesus the Son of God and the Holy Spirit may be honoured according to our full gospel testimony
- 6 To promote any other charitable purpose for the benefit of the public that the trustees shall in their discretion determine

#### **Significant activities**

In support of these objects, the charity carried out (in addition to normal Christian worship services) the following activities

- 1 Community youth work
- 2 Communal social activities for men and women that help to reach members of the local community many of whom may not have many social outlets
- 3 Hospital and home visits for the sick, and prison visits
- 4 Distribution of food parcels to the needy
- 5 Work with and support for the homeless and alcoholics / drug addicts
- 6 Community services such as baby dedications, naming ceremonies, etc
- 7 Provision of initial financial support for other new churches

### **ACHIEVEMENT AND PERFORMANCE**

The Trustees were pleased with the continued and increasing impact of the charity in the local community. We were able to distribute food hampers to the needy during the Christmas period, and we are supporting (both financially and practically) a local project that provides food and clothing and other support for the homeless on a monthly basis. In addition, we have continued to support financially two national charities. The Trustees were pleased that the Building Fund is continuing to grow.

### **FINANCIAL REVIEW**

#### **Reserves policy**

The policy on reserves is to maintain reserves sufficient to pay the due rent on premises occupied and to meet other regular expenses for at least a period of 12 months and to continue to grow the Building Fund until it is sufficient for a deposit to purchase our own church building. The church is increasing efforts to find a suitable building for purchase. The monies collected for the building fund has been included in the bank accounts. As at 31 May 2012, the balance was £42,282 (2011 £35,246).

#### **Principal funding sources**

The principal funding sources arise from church collections.

Incoming resources from charitable resources has decreased from £39,735 in 2011 to £36,520 in 2012 (8%). Gift aid claims have decreased from £7,259 in 2011 to £5,327 in 2012 (27%). Tithes and offerings decreased from £31,580 in 2011 to £30,449 in 2012 (4%).

Close monitoring of resources expended has continued. Total resources expended decreased from £25,334 in 2011 to £25,322 in 2012, a reduction of £12 (0%). Administrative expenses have increased from £1,441 in 2011 to £1,651 in 2012 (15%). Support costs have decreased from £686 in 2011 to £638 in 2012 (7%). Ministerial appreciation decreased from £4,403 in 2011 to £1,800 in 2012 (59%). Premises costs have decreased from £7,560 in 2011 to £7,099 in 2012 (6%). Ministry, general consumables and hospitality decreased from £6,988 in 2011 to £6,842 in 2012 (2%).

Net income for 2012 was £11,198 compared to 2011 at £14,401. This has increased the church funds from £90,641 in 2011 to £101,839 in 2012. This has been financed by the bank accounts of £97,365 (2011 £83,521) and net book value of musical instruments, computers and equipment of £1,546 (2011 £2,063). A gift aid claim of £5,289 is included in debtors (2011 £7,259). The monies owed by the church amounted to £2,361 (2011 £2,202).

**ABUNDANT LIFE FAMILY CHURCHES LIMITED**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MAY 2012**

**ON BEHALF OF THE BOARD**



Professor A Olowofoyeku - Trustee

Date 15/1/13

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
ABUNDANT LIFE FAMILY CHURCHES LIMITED**

I report on the accounts for the year ended 31 May 2012 set out on pages five to nine

**Respective responsibilities of trustees and examiner**

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's 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 required.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, 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 the independent examiner's report**

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 statements 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 386 and 387 of the Companies Act 2006, and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the 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



Cannon Moorcroft Ltd  
3 Manor Courtyard  
Hughenden Avenue  
High Wycombe  
Buckinghamshire  
HP13 5RE

Date

15 January 2013

**ABUNDANT LIFE FAMILY CHURCHES LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MAY 2012**

	Notes	2012 Unrestricted funds £	2011 Total funds £
<b>INCOMING RESOURCES</b>			
Incoming resources from charitable activities			
Tithes & offerings		36,520	39,735
<b>RESOURCES EXPENDED</b>			
Charitable activities			
Tithes & offerings		20,336	20,513
Governance costs		2,161	2,091
Other resources expended		2,825	2,730
<b>Total resources expended</b>		25,322	25,334
<b>NET INCOMING RESOURCES</b>		11,198	14,401
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		90,641	76,240
<b>TOTAL FUNDS CARRIED FORWARD</b>		101,839	90,641

The notes form part of these financial statements

**ABUNDANT LIFE FAMILY CHURCHES LIMITED**

**BALANCE SHEET  
AT 31 MAY 2012**

		2012 Unrestricted funds £	2011 Total funds £
<b>FIXED ASSETS</b>	<b>Notes</b>		
Tangible assets	4	1,546	2,063
<b>CURRENT ASSETS</b>			
Debtors	5	5,289	7,259
Cash in hand		97,365	83,521
		<hr/> 102,654	<hr/> 90,780
<b>CREDITORS</b>			
Amounts falling due within one year	6	(2,361)	(2,202)
<b>NET CURRENT ASSETS</b>		<hr/> 100,293	<hr/> 88,578
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<hr/> 101,839	<hr/> 90,641
<b>NET ASSETS</b>		<hr/> <hr/> 101,839	<hr/> <hr/> 90,641
<b>FUNDS</b>	7		
Unrestricted funds		<hr/> 101,839	<hr/> 90,641
<b>TOTAL FUNDS</b>		<hr/> <hr/> 101,839	<hr/> <hr/> 90,641

The notes form part of these financial statements



**ABUNDANT LIFE FAMILY CHURCHES LIMITED**

**BALANCE SHEET - CONTINUED  
AT 31 MAY 2012**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2012

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 May 2012 in accordance with Section 476 of the Companies Act 2006

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board of Trustees on *15/1/13* and were signed on its behalf by



Professor A Olowofoyeku -Trustee

# ABUNDANT LIFE FAMILY CHURCHES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2012

### 1. ACCOUNTING POLICIES

#### Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities

#### Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy

#### Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources

#### Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant and machinery etc - 25% on reducing balance

#### Taxation

The charity is exempt from corporation tax on its charitable activities

#### Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements

### 2. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting)

	2012	2011
	£	£
Depreciation - owned assets	517	690

### 3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustee's remuneration paid for the year ended 31 May 2012 nor for the year ended 31 May 2011

There were no trustee benefits paid for the year ended 31 May 2012

#### Trustees' Expenses

There were no trustees' expenses paid for the year ended 31 May 2012 nor for the year ended 31 May 2011

**ABUNDANT LIFE FAMILY CHURCHES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MAY 2012**

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 June 2011 and 31 May 2012	<u>22,806</u>
<b>DEPRECIATION</b>	
At 1 June 2011	20,743
Charge for year	<u>517</u>
At 31 May 2012	<u>21,260</u>
<b>NET BOOK VALUE</b>	
At 31 May 2012	<u><u>1,546</u></u>
At 31 May 2011	<u><u>2,063</u></u>

**5 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2012 £	2011 £
Other debtors	<u>5,289</u>	<u>7,259</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2012 £	2011 £
Other creditors	<u>2,361</u>	<u>2,202</u>

**7 MOVEMENT IN FUNDS**

	At 1 6 11 £	Net movement in funds £	At 31 5 12 £
<b>Unrestricted funds</b>			
General fund	90,641	11,198	101,839
<b>TOTAL FUNDS</b>	<u>90,641</u>	<u>11,198</u>	<u>101,839</u>

Net movement in funds, included in the above are as follows

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	36,520	(25,322)	11,198
<b>TOTAL FUNDS</b>	<u>36,520</u>	<u>(25,322)</u>	<u>11,198</u>