

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 2015
FOR
ABUNDANT LIFE FAMILY CHURCHES LIMITED**

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

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ABUNDANT LIFE FAMILY CHURCHES LIMITED

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for the Year Ended 31 May 2015

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ABUNDANT LIFE FAMILY CHURCHES LIMITED

REPORT OF THE TRUSTEES for the Year Ended 31 May 2015

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 2015. 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 2015

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.
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.

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 2015, the balance was £52,110 (2014: £48,990).

Principal funding sources

The principal funding sources arise from church collections.

Incoming resources from charitable resources has decreased from £37,380 in 2014 to £32,760 in 2015 (12%).

Gift aid claims have decreased from £6,578 in 2014 to £5,825 in 2015 (11%).

Tithes and offerings decreased from £30,752 in 2014 to £26,932 in 2015 (14%).

The trustees are pleased to have achieved net income of £6,730 which resulted in closing cash reserves of £110,008 (2014: £106,191).

Approved by order of the board of trustees on 12-01-2016 and signed on its behalf by:



Professor A Olowofoyeku - Trustee

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

I report on the accounts for the year ended 31 May 2015 set out on pages four to eight.

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
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Buckinghamshire
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Date: 14 January 2016

ABUNDANT LIFE FAMILY CHURCHES LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 May 2015**

	Notes	2015 Unrestricted fund £	2014 Total funds £
INCOMING RESOURCES			
<i>Incoming resources from charitable activities</i>			
Tithes & offerings		32,760	37,380
RESOURCES EXPENDED			
<i>Charitable activities</i>			
Tithes & offerings		21,999	21,340
Governance costs		1,800	2,010
Other resources expended		2,231	3,523
Total resources expended		<u>26,030</u>	<u>26,873</u>
NET INCOMING RESOURCES		<u>6,730</u>	<u>10,507</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		117,128	106,621
TOTAL FUNDS CARRIED FORWARD		<u><u>123,858</u></u>	<u><u>117,128</u></u>

The notes form part of these financial statements

ABUNDANT LIFE FAMILY CHURCHES LIMITED

BALANCE SHEET
At 31 May 2015

			2015	2014
			Unrestricted	Total
	Notes	£	fund	funds
			£	£
FIXED ASSETS				
Tangible assets	4		645	864
CURRENT ASSETS				
Debtors	5		18,378	12,553
Cash in hand			<u>110,008</u>	<u>106,191</u>
			128,386	118,744
CREDITORS				
Amounts falling due within one year	6		(5,173)	(2,480)
NET CURRENT ASSETS			<u>123,213</u>	<u>116,264</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			123,858	117,128
NET ASSETS			<u>123,858</u>	<u>117,128</u>
FUNDS	7			
Unrestricted funds			<u>123,858</u>	<u>117,128</u>
TOTAL FUNDS			<u>123,858</u>	<u>117,128</u>

The notes form part of these financial statements

ABUNDANT LIFE FAMILY CHURCHES LIMITED

BALANCE SHEET - CONTINUED

At 31 May 2015

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2015.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 May 2015 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 on12-01-2016..... and were signed on its behalf by:



Professor A Olowofoyeku -Trustee

The notes form part of these financial statements

ABUNDANT LIFE FAMILY CHURCHES LIMITED

Notes to the Financial Statements for the Year Ended 31 May 2015

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):

	2015	2014
	£	£
Depreciation - owned assets	219	293

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustee's remuneration paid for the year ended 31 May 2015 nor for the year ended 31 May 2014.

There were no trustee benefits paid for the year ended 31 May 2015.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 May 2015 nor for the year ended 31 May 2014.

ABUNDANT LIFE FAMILY CHURCHES LIMITED
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 31 May 2015

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 June 2014 and 31 May 2015	22,806
DEPRECIATION	
At 1 June 2014	21,942
Charge for year	219
At 31 May 2015	22,161
NET BOOK VALUE	
At 31 May 2015	645
At 31 May 2014	864

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2015 £	2014 £
Other debtors	18,378	12,553

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2015 £	2014 £
Other creditors	5,173	2,480

7. MOVEMENT IN FUNDS

	At 1.6.14 £	Net movement in funds £	At 31.5.15 £
Unrestricted funds			
General fund	117,128	6,730	123,858
TOTAL FUNDS	117,128	6,730	123,858

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	32,760	(26,030)	6,730
TOTAL FUNDS	32,760	(26,030)	6,730