DRAFT VERSION OF ACCOUNTS

LIFEGRACE MINISTRIES INTERNATIONAL

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2025

CHARITY NUMBER: 1149164

LIFEGRACE MINISTRIES INTERNATIONAL
80 PARCHMORE ROAD
THORNTON HEATH
SURREY
CR7 8LW

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TRUSTEES' REPORT
YEAR ENDED 31ST DECEMBER 2025

The trustees are pleased to present their report for the year ended 31st December 2025 for the charity, Lifegrace Ministries International with charity number 1149164.

The Trustees of the charity are: Mrs Grace Odumma
Mr Chukwuebuka Robinson Amobi
Rev Vitalis Odumma
Mr Fitzroy Trevor Stewart

The principal address of the charity is : 80 Parchmore road
Thornton Heath
CR7 8LW

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity governing document is a declaration of trust that was executed 26TH September 2012.The Charity is governed by a board on which the trustees are represented. It meets regularly to review, plan activities and monitor the financial position.

OBJECTIVES AND ACTIVITIES

The Objects of the organisation are first to advance the Christian faith in accordance with the statement of beliefs for the benefit in the United Kingdom and in such other parts of the world as the trustees may think fit from time to time. The trustees confirm that they have had due regard to the guidance issued by the Charity Commission on public benefit before deciding what activities the charity should undertake.

ACHIEVMENTS AND PERFORMANCE

The Organisation held successful meetings online through the year in which individuals were equipped and educated on the principles and doctrines of the Christian faith. All their services and events were conducted back in the building and the church sponsors catering services to provide refreshments for attendants. This has produced good results in reaching and helping members of the community. It continues to host its regular television program in the United Kingdom.
The church continues in supporting the construction of a church building in Nigeria.

FINANCIAL REVIEW

The income of the charity is above £250,000. This is a decrease from last period, part of which could be due to no receipt of grants. The organisation is still in a good position to manage its costs. The main cost of the organisation was paying for the rent of its building that it uses for worship services and running television programs. The charity expects to clear the outstanding loan shortly as an agreement is in place that they are working with.

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RESERVE POLICY

It is the policy of the Charity to maintain unrestricted funds, which are the reserves of the charity at about 3 months of unrestricted expenditure. This provides sufficient funds to cover any emergency expenditures that may arise from time to time. The charity will seek to maintain this level throughout the year.

RISK MANAGEMENT

The charity have assessed all the major risks to which the charity is exposed to, in particular those related to operations and finances of the charity, and are satisfied that systems are in place to mitigate exposure to major risks.

TRUSTEE RESPONSIBILITIES

Under the Charities Act 2011the trustees are required to prepare a statement of accounts for each accounting year which gives a true and fair view of the state of the church. They are required to:

1. Select suitable accounting policies and apply them consistently.
2. Make judgements and estimates that are reasonable and prudent.
3. State whether the applicable accounting standards have been followed.
4. Prepare financial statements on an ongoing basis.

They are responsible for keeping proper records which disclose with reasonable accuracy the finances of the church at any time and to ensure that such accounts comply with the Charities Act 2011. They also have a responsibility to safeguard the assets of the church and to take reasonable steps to detect fraud or other irregularities.

Approved by the Trustees on 30th October 2026 and signed on their behalf by:

_____

Independent Examiner's Report
To the Trustees
LIFEGRACE MINISTRIES INTERNATIONAL

I report on the accounts of the church for the year ended 31st December 2025 set out on the following pages, which have been prepared on the basis of the accounting policies shown in the corresponding pages.

Respective responsibilities of trustees and examiner

The trustees of the church are responsible for the preparation of accounts: they consider that the audit requirement under section 144(2) of the Charities Act 2011 (the 2011 Act) does not apply. It is my responsibility to:

- Examine the accounts under section 145 of the 2011 Act.
- Follow the procedures laid down in the General Directions given by the Charity Commissioners made under section 145(5)(b) of the 2011 Act.
- 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 includes a review of the accounting records kept by the church 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 I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In the course of my examination, no matter has come to my attention;

(1) which gives me reasonable cause to believe that, in any material aspect, the trustees have not met the requirements to ensure that:
- proper accounting records are kept (in accordance with section 130 of the 2011 Act
- accounts are prepared which agree with the accounting records and comply with the accounting requirements of the 2011 Act: or

(2) to which , in my opinion , attention should be drawn in order to enable a proper understanding of the accounts to be reached

Edward Gilad FCCA
The Crunch Professional Services
Unit 1-64 Ludgate Hill
London
EC4M 7JN

LIFEGRACE MINISTRIES INTERNATIONAL

Statement of Financial Activities for the year ended 31st December 2025

		Unrestricted Funds	Total Funds 2025	2024
Incoming Resources from generated funds	**Note**	**£**	**£**	**£**
Donations and Legaci	**2**	210,005	210,005	290,699
Investment income	**3**	0	0	0
		210,005	210,005	290,699
Other Income				
Other		77,182	77,182	113,156
Total Incoming Resources		287,187	287,187	403,855
Resources Expended				
Charitable activities in furtherance of objectives				
Charitable activities	**6**	282,258	282,258	355,973
Other	**7**	22,428	22,428	19,204
Total Resources Expended		304,686	375,177	375,177
Net movement in funds		**(17,499)**	(17,499)	28,678
Reconciliation of Funds				
Total Funds brought forward		21,221	21,221	(7,457)
Total Funds carried forward		**3,722**	**3,722**	21,221

The above funds are all classed as to purpose
All movements of funds and all recognised gains and losses are included above. The notes on the accounts form part of these accounts.

LIFEGRACE MINISTRIES INTERNATIONAL

Balance Sheet as at 31st December 2025

	Note	2025	2024
Fixed Assets		£	£
Tangible fixed Assets	**4**	64,273	69,347
		64,273	69,347
Current Assets			
Cash at bank and in hand		1,949	18,388
Debtors and Prepayments	**9**	0	0
		1,949	18,388
Creditors: amounts falling due within 1 year			
Creditors & Accruals	**8**	500	11,514
		1,449	6,874
Creditors: amounts falling due more than 1 year			
	10	62,000	55,000
Net Assets		3,722	21,221
Unrestricted Funds		3,722	21,221
TOTAL FUNDS		3,722	21,221

Approved by the Trustees on 30th October 2026 and signed on their behalf:

The notes on these accounts form part of these statements

LIFEGRACE MINISTRIES INTERNATIONAL

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

1) Accounting Policies

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities published on 16/07/14, the Financial Reporting Standard for Smaller Entities (effective January 2015). Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s)

Incoming Resources

Incoming resources are recognised in the statement of financial activities when entitlement has passed to the charity and the amounts are certain and measurable. Any incoming resources received that relate exclusively to future periods are Deferred on the Balance Sheet

Resources Expended

Expenditure is recognised in the statement of financial activities when a liability is incurred or increased without a commensurate increase in recognised assets or a reduction in liabilities.

Allocation of Costs

Direct Activity Costs comprise those costs that contribute directly to an activity and are allocated to the relevant activity

Funds

Restricted funds represent income received that is subject to restrictions on use as determined by the donor which are narrower than the general objects.
Designated funds represent funds set aside by the Trustees for specific purposes
General funds are those funds made available for the charity's general objects.

Depreciation

Items of equipment over £500 are capitalised and depreciated so as to write off Cost in equal instalments over their useful lives. Rates are set at 20% reducing balance method.

LIFEGRACE MINISTRIES INTERNATIONAL

Notes to the accounts for year ended 31st December 2025

2 Donations and Legacies

	Total funds	
	2025	2024
Church collections	£	£
Tithes & Offerings	210,005	290699
Gift Aid	73,882	75,968
Grant	0	37,188
Other	3,300	0
Total	287,187	403,855

3 Investment income

	Total funds	
	2025/£	2024/£
Bank Interest	0	0

4 Tangible Fixed Asset

	Instrument	Fix& fitts	Equipment	Land	Vehicle	Total
Cost	**£**	**£**	**£**	**£**	**£**	**£**
At 01/01/2025	2152	17,971	15,666	47,580	10,614	93,983
Additions	0	0	0	0	0	0
At 31/12/2025	2,152	17,971	15,666	47,580	10,614	93,983
Depreciation						
At 01/01/2025	2,012	5,786	11,658	0	5,180	24,636
charge for the year	28	2,437	802	0	1,807	5,074
At 31/12/2025	2,040	8,223	12,460	0	6,987	29,710
NBV at 31/12/25	112	9,748	3,206	47,580	3,627	64,273
NBV at 01/01/2025	140	12,185	4,008	47,580	5,434	69,347

LIFEGRACE MINISTRIES INTERNATIONAL
Notes to the accounts for the year ended 31st December 2025

5 Cost of Activities in furtherance of Charity's Objectives

	2025/£	**2024/£**
Rent of building	60,163	33,750
Transport	1,120	899
Welfare	1,748	3,470
Stationary	482	511
Volunteer expenes	5,759	9,436
Publications	4,003	4,305
Television programs	150	100
Waste Services	750	935
Advertising	450	535
Pastor allowance	15,000	15,000
Light & Heat	1,845	1082
Wages	73,937	81,813
Card services	126	64
Admin services	3,836	3,381
Telephone & Internet	1,086	387
Speakers expenses	2,500	1,500
Depreciation	5,071	5,441
Charity giving	25,654	43,052
Insurance	2,098	1,231
Rates	8,815	8,395
Renovation costs	12,874	25,385
Professional fees	14,160	57,499
Web hosting	150	123
Refreshments	4,790	3,030
Bank charges	203	1,126
Consultancy fees	7,056	30,437
Travel & Substitence	28,432	20,583
PAYE/NI	0	2,503
Total	**282,258**	355,973

6 Other Costs

	2025/£	**2024/£**
Subscriptions	600	579
Accounting Services	500	800
Supplies	21,328	17,825
Total	22,428	19,204

LIFEGRACE MINISTRIES INTERNATIONAL
Notes to the accounts for the year ended 31st December 2025

7 Staff Costs

The trustee Rev Vitalis Odumma received emoluments of £15,000 for providing pastoral services to the organisation.

8 Creditors: amounts falling due within one year

	2025/£	2024/£
Independent examination	500	800
Outstanding loan	0	10,714
Total	500	11,514

9 Debtors and Prepayments

	2025/£	**2024/£**
Tax recoverable	0	0

10 Creditors: amounts falling more than 1 year

Bank Loan	12000	10000
Bounce back loan	50000	45000
	62,000	55,000