

---

**NISSI LIFE CHURCH**

---

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 JULY 2019**

---

## NISSI LIFE CHURCH

---

### CONTENTS

---

	Page
Reference and administrative details of the charity, its trustees and advisers	1
Trustees' report	2 - 4
Independent examiner's report	5 - 6
Statement of financial activities	7
Balance sheet	8
Notes to the financial statements	9 - 17

---

## NISSI LIFE CHURCH

---

### REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 JULY 2019

---

**Trustees**

Rebecca McCarthy  
Rev Celia Apeagyei-Collins (resigned 15 June 2020)  
Regina Bright-Garbari (resigned 13 April 2019)  
Tessa Oluwakemi Obeng (appointed 3 December 2019)  
Deniese Veronica Reid  
Christian levy (appointed 17 January 2020)  
Kelvin Nana Sarfo (appointed 15 April 2019)  
Diean Abankwa (appointed 15 June 2020)

**Charity registered number**

1093287

**Registered office**

27 Brampton Road, London, N15 3SX

**Principal operating office**

Unit 1, 2-8 Fountayne Rd, London, N15 4QL

**Resident Pastor**

Rev Godwin McCarthy

**Accountants**

GIL Accountancy Services, 177 Ballens Road, Chatham, Kent, ME5 8PG

**Bankers**

Lloyds TSB, 260 Seven Sisters Road, London, N4 2JA

---

## **NISSI LIFE CHURCH**

---

### **TRUSTEES' REPORT FOR THE YEAR ENDED 31 JULY 2019**

---

The Trustees present their annual report together with the financial statements of the charity Nissi Life Church for the period 1 August 2018 to 31 July 2019.

#### **POLICIES AND OBJECTIVES**

We have considered the Commission's guidance on public benefit and in particular the specific guidance on charities for the advancement of religion. We believe that our objectives satisfy the public benefit criteria. There have been no changes in the objectives since the last annual report.

#### **MAIN ACTIVITIES UNDERTAKEN TO FURTHER THE CHARITY'S PURPOSES FOR PUBLIC BENEFIT**

The objectives of Nissi Life Church are as laid out in its constitution. Reverend Godwin McCarthy is the full time pastor who oversees the spiritual matters of the Charity. As a community based Church we aim not only to spread the good news of Christ in our community but also to be involved in other projects such as counselling for mental health issues, personal and family trauma, substance abuse. We also provide leadership training/workshops, computer training for the youth, finance support and training, also a mentoring programme for the youth in the community and taking care of the basic food requirements of the needy and elderly.

#### **VOLUNTEERS**

The charity is grateful for the unstinting efforts of its volunteers who are involved in service provision.

#### **Financial and risk management review**

#### **GOING CONCERN**

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

#### **PRINCIPAL RISKS AND UNCERTAINTIES**

Appropriate Disclosure and Barring Services (DBS) checks are carried out regularly for those in frontline work who come in contact with vulnerable groups. The charity does not currently have an active reserves management policy.

#### **FINANCIAL REVIEW**

Tithes, donations and offerings continued to be the main sources of funds for the charity. Total tithes, donations and other income amounted to £253,035 (2018: £254,980). Total resources expended amounted to £279,677 (2018: £289,540). Net incoming resources for the year was - £26,642 (2018: - £34,560).

---

## **NISSI LIFE CHURCH**

---

### **TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 JULY 2019**

---

#### **Structure, governance and management**

##### **CONSTITUTION**

The governing instrument of the Charity is its adopted Trust Deed dated 20 January 2002.

The principal objectives of the Charity are:

- i) The advancement of the Christian Faith.
- ii) The relief of poverty, sickness and distress.

The objectives of Nissi Life Church are as laid out in its constitution. Reverend Godwin McCarthy is the full time pastor who oversees the spiritual matters of the Charity. As a community based Church we aim not only to spread the good news of Christ in our community but also to be involved in other projects counselling for mental health issues, personal and family trauma, substance abuse. We also provide leadership training/workshops, computer training for the youth, finance support and training, also a mentoring programme for the youth in the community and taking care of the basic food requirements of the needy and elderly.

##### **METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES**

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed assisted by the elders and management committee.

##### **FUTURE DEVELOPMENTS**

At the present time not all the objectives of the charity are being carried out due to resource constraints. The charity has plans to acquire and own a place of worship to further push its charitable objectives and expand accessibility to the general public.

##### **TRUSTEES' RESPONSIBILITIES STATEMENT**

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in Select jurisdiction requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- 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 charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

---

**NISSI LIFE CHURCH**


---

**TRUSTEES' REPORT (continued)  
FOR THE YEAR ENDED 31 JULY 2019**

---

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

This report was approved by the Trustees, on 3 July 2020 and signed on their behalf by:

 03/07/2020  
.....  
**Kelvin Nana Sarfo**  
Trustee

---

## NISSI LIFE CHURCH

---

### INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 JULY 2019

---

#### INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF NISSI LIFE CHURCH (the 'charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 July 2019.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

#### RESPONSIBILITIES AND BASIS OF REPORT

As the Trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### INDEPENDENT EXAMINER'S STATEMENT

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ACCA, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared the accounts 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 applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I can confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

---

NISSI LIFE CHURCH

---

INDEPENDENT EXAMINER'S REPORT (continued)  
FOR THE YEAR ENDED 31 JULY 2019

---

Signed:

D Tabiri

FCCA

Dated: 3 July 2020

177 Ballens Road, Chatham, Kent ME5 8PG

# NISSI LIFE CHURCH

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 JULY 2019

	Note	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
<b>INCOME FROM:</b>					
Donations and legacies	2	248,718	-	248,718	254,962
Investments	3	17	-	17	18
Other income		4,300	-	4,300	-
<b>TOTAL INCOME</b>		<b>253,035</b>	<b>-</b>	<b>253,035</b>	<b>254,980</b>
<b>EXPENDITURE ON:</b>					
Raising funds	4	157,979	-	157,979	164,845
Charitable activities	5,6,7	121,698	-	121,698	124,695
<b>TOTAL EXPENDITURE</b>		<b>279,677</b>	<b>-</b>	<b>279,677</b>	<b>289,540</b>
<b>NET EXPENDITURE BEFORE TRANSFERS</b>		<b>(26,642)</b>	<b>-</b>	<b>(26,642)</b>	<b>(34,560)</b>
Transfers between Funds		51,305	(51,305)	-	-
<b>NET INCOME / (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES</b>		<b>24,663</b>	<b>(51,305)</b>	<b>(26,642)</b>	<b>(34,560)</b>
<b>NET MOVEMENT IN FUNDS</b>		<b>24,663</b>	<b>(51,305)</b>	<b>(26,642)</b>	<b>(34,560)</b>
<b>RECONCILIATION OF FUNDS:</b>					
Total funds brought forward		49,162	51,305	100,467	135,027
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>73,825</b>	<b>-</b>	<b>73,825</b>	<b>100,467</b>


The notes on pages 9 to 17 form part of these financial statements.

# NISSI LIFE CHURCH

## BALANCE SHEET AS AT 31 JULY 2019

	Note	£	2019 £	£	2018 £
<b>FIXED ASSETS</b>					
Tangible assets	11		33,531		34,966
Investments	12		16,534		40,534
			<u>50,065</u>		<u>75,500</u>
<b>CURRENT ASSETS</b>					
Debtors	13	18,703		18,204	
Cash at bank and in hand		9,224		8,409	
		<u>27,927</u>		<u>26,613</u>	
<b>CREDITORS:</b> amounts falling due within one year	14	(4,167)		(1,646)	
<b>NET CURRENT ASSETS</b>			<u>23,760</u>		<u>24,967</u>
<b>NET ASSETS</b>			<u>73,825</u>		<u>100,467</u>
<b>CHARITY FUNDS</b>					
Restricted funds			-		51,305
Unrestricted funds			73,825		49,162
<b>TOTAL FUNDS</b>			<u>73,825</u>		<u>100,467</u>

The financial statements were approved by the Trustees on 3 July 2020 and signed on their behalf, by:

 03-07-2020  
 .....  
**Kelvin Nana Sarfo** (Trustee)

The notes on pages 9 to 17 form part of these financial statements.

---

## NISSI LIFE CHURCH

---

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2019

---

#### 1. ACCOUNTING POLICIES

##### 1.1 Basis of preparation of financial statements

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

NISSI LIFE CHURCH constitutes a public benefit entity as defined by FRS 102.

##### 1.2 Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity has positive cash reserves and fund balances as at the year end date and the date of signing this report. For this reason they continue to adopt the going concern basis in preparing the financial statements.

##### 1.3 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

---

## NISSI LIFE CHURCH

---

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2019

---

#### 1. ACCOUNTING POLICIES (continued)

##### 1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the charity's educational operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

All expenditure is inclusive of irrecoverable VAT.

##### 1.5 Tangible fixed assets and depreciation

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities.

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

Music equipments	-	25% Reducing balance
Motor vehicles	-	25% Reducing balance
Fixtures and fittings	-	15% Reducing balance
Computer equipment	-	25% Reducing balance

---

## NISSI LIFE CHURCH

---

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2019

---

#### 1. ACCOUNTING POLICIES (continued)

##### 1.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gains/(losses) on investments' in the Statement of financial activities.

##### 1.7 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

##### 1.8 Operating leases

Rentals under operating leases are charged to the Statement of financial activities on a straight line basis over the lease term.

##### 1.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

##### 1.10 Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

##### 1.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

##### 1.12 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

##### 1.13 Pensions

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

# NISSI LIFE CHURCH

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2019

### 1. ACCOUNTING POLICIES (continued)

#### 1.14 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

### 2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Donations	199,983	-	199,983	226,122
Gift aid receipts	48,735	-	48,735	28,840
	<u>248,718</u>	<u>-</u>	<u>248,718</u>	<u>254,962</u>
Total donations and legacies	<u>248,718</u>	<u>-</u>	<u>248,718</u>	<u>254,962</u>
Total 2018	<u>254,963</u>	<u>-</u>	<u>254,963</u>	

### 3. INVESTMENT INCOME

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Bank deposit interest	17	-	17	18
	<u>17</u>	<u>-</u>	<u>17</u>	<u>18</u>
Total 2018	<u>18</u>	<u>-</u>	<u>18</u>	

# **NISSI LIFE CHURCH**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2019**

### **4. RAISING FUNDS**

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Motor, travel & subsistence	14,800	-	14,800	16,985
Rent & rates	63,641	-	63,641	68,510
Ushering costs	493	-	493	706
Repairs & renewals	11,325	-	11,325	9,378
Refreshments & hospitality	3,499	-	3,499	3,528
Pastoral expenses	968	-	968	5,311
Children and youth ministry expenses	1,058	-	1,058	2,136
Trustees remuneration	12,000	-	12,000	12,000
Advertising & publicity	354	-	354	-
Media, website & video production	12,648	-	12,648	8,744
Other staff costs	28,136	-	28,136	28,314
Depreciation	9,057	-	9,057	9,233
	<u>157,979</u>	<u>-</u>	<u>157,979</u>	<u>164,845</u>
<i>Total 2018</i>	<u>164,845</u>	<u>-</u>	<u>164,845</u>	

### **5. OTHER DIRECT COSTS - CHARITABLE**

	Charitable activities	Costs of generating volun	Total 2019	Total 2018
Conferences & seminar	16,780	-	16,780	13,523
Music ministry	38,261	-	38,261	38,757
Honorariums	11,601	-	11,601	15,400
Printing, postage and stationery	2,394	-	2,394	-
Ushering costs	1,280	-	1,280	-
Welfare and Charitable donations	19,044	-	19,044	26,827
	<u>89,360</u>	<u>-</u>	<u>89,360</u>	<u>94,507</u>
<i>Total 2018</i>	<u>40,350</u>	<u>54,157</u>	<u>94,507</u>	

NISSI LIFE CHURCH

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2019

6. SUPPORT COSTS

	Charitable activities £	Costs of generating volun £	Govenance costs £	Total 2019 £	Total 2018 £
Light & heat	5,231	-	-	5,231	-
Printing, postage and stationery	1,927	-	-	1,927	3,842
Insurance	3,502	-	-	3,502	4,331
Training	-	-	250	250	255
	<u>10,660</u>	<u>-</u>	<u>250</u>	<u>10,910</u>	<u>8,428</u>
<i>Total 2018</i>	<u>-</u>	<u>4,331</u>	<u>4,098</u>	<u>8,429</u>	

7. GOVERNANCE COSTS

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Accountancy fees	1,700	-	1,700	1,350
Bank charges	3,021	-	3,021	2,927
Other legal & professional fees	1,079	-	1,079	395
Telecommunication costs	1,098	-	1,098	277
Computer costs	554	-	554	409
Hire of vehicle & equipment	2,488	-	2,488	3,332
Sundry expenses	-	-	-	1,942
Outreach & evangelism	230	-	230	100
Cleaning	2,900	-	2,900	2,880
Facilities management	6,375	-	6,375	-
Service charge	800	-	800	-
Admin costs	-	-	-	5,010
Employer's NI	563	-	563	2,460
Pension costs	620	-	620	678
	<u>21,428</u>	<u>-</u>	<u>21,428</u>	<u>21,760</u>

---

NISSI LIFE CHURCH

---

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2019

---

8. NET INCOME/(EXPENDITURE)

This is stated after charging:

	2019 £	2018 £
Depreciation of tangible fixed assets: - owned by the charity	9,057	9,235
Governance Internal audit costs	1,350	1,350
	<u>10,407</u>	<u>10,585</u>

9. STAFF COSTS

Staff costs were as follows:

	2019 £	2018 £
Wages and salaries	28,700	30,774
Other pension costs	620	678
	<u>29,320</u>	<u>31,452</u>

The average number of persons employed by the charity during the year was as follows:

	2019 No.	2018 No.
Staff	2	2

No employee received remuneration amounting to more than £60,000 in either year.

10. TRUSTEES' REMUNERATION

	2019 £	2018 £
Remuneration	12,000	12,000

During the year retirement benefits were accruing to 1 Trustee (2018 - 1) in respect of defined contribution pension schemes.

# NISSI LIFE CHURCH

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2019

### 11. TANGIBLE FIXED ASSETS

	Music & church equipments £	Motor vehicles £	Fixtures and fittings £	Total £
<b>Cost</b>				
At 1 August 2018	52,469	24,431	53,927	130,827
Additions	7,163	-	459	7,622
At 31 July 2019	59,632	24,431	54,386	138,449
<b>Depreciation</b>				
At 1 August 2018	35,448	21,928	38,485	95,861
Charge for the year	6,046	626	2,385	9,057
At 31 July 2019	41,494	22,554	40,870	104,918
<b>Net book value</b>				
At 31 July 2019	18,138	1,877	13,516	33,531
At 31 July 2018	17,021	2,503	15,442	34,966

### 12. FIXED ASSET INVESTMENTS

	Unlisted securities £
<b>Market value</b>	
At 1 August 2018	40,534
Disposals	(24,000)
At 31 July 2019	16,534

#### Investments at market value comprise:

	2019 £	2018 £
Unlisted investments	16,534	40,534

All the fixed asset investments are held in the UK

### 13. DEBTORS

	2019 £	2018 £
Other debtors	18,703	18,204

---

NISSI LIFE CHURCH

---

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2019

---

14. CREDITORS: Amounts falling due within one year

	2019 £	2018 £
Other taxation and social security	2,779	396
Other creditors	138	-
Accruals and deferred income	1,250	1,250
	<u>4,167</u>	<u>1,646</u>

15. PENSION COMMITMENTS

The charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £620 (2018 - £678). Contributions totalling £138 (2018 - £Nil) were payable to the fund at the balance sheet date.

16. OPERATING LEASE COMMITMENTS

At 31 July 2019 the total of the Charity's future minimum lease payments under non-cancellable operating leases was:

	2019 £	2018 £
<b>Amounts payable:</b>		
Between 1 and 5 years	163,000	-
After more than 5 years	-	235,000
Total	<u>163,000</u>	<u>235,000</u>

17. RELATED PARTY TRANSACTIONS

There were no related party transactions other than those already disclosed elsewhere in the accounts.