

Registered number: 6794767
Charity number: 1137881

RESURRECTION LIFE CENTRE LTD
(A company limited by guarantee)

UNAUDITED
BOARD OF TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

RESURRECTION LIFE CENTRE LTD
(A company limited by guarantee)

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RESURRECTION LIFE CENTRE LTD
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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2017

Board of trustees

Dr Adeoye O Oyediji (resigned 5 September 2017)
Pastor Adeseye Atunrase
Mr Adejumo S Bakare
Pastor Chuka Nwafor, Chief Executive (appointed 12 October 2016)
Mrs Christiana Ekaete Olaoye
Mrs Omotunde D Adeola

Company registered number

6794767

Charity registered number

1137881

Registered office

Rear of 31-33 High Road, Chadwell Heath, Romford, Essex, RM6 6QJ

Chief executive officer

Pastor Chuka Nwafor

Bankers

Barclays Bank Plc, 1 - 2 Trinity Way, Chingford, London, E4 8TD

RESURRECTION LIFE CENTRE LTD
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BOARD OF TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2017

The Board of trustees present their annual report together with the financial statements for the year from 1 April 2016 to 31 March 2017. The Board of trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) as amended by Update Bulletin 1 (effective 1 January 2015).

Since the charitable company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

Objectives and Activities

a. POLICIES AND OBJECTIVES

Resurrection Life Centre, shall be for the benefit of the residents in the Boroughs of Havering, Barking & Dagenham and Redbridge in particular families with children and young people, by:

1. advancing the education of the residents through the provision of training, Early Years Childcare facilities and Community Children & Family Support Services;
2. the provision of services, advice, support and guidance on issues relating to Parenting, Youth Development, Children and Adult Education;
3. encouraging the study of the needs of children and families in the local area and promoting public interest in and recognition of these needs
4. the promotion of Community and Environmental Education and Awareness.
5. seeking to REEED (recruit, equip, empower, envision, inspire and deploy) young people, men and women within the local community to maximize their life potential for the public benefit of our community, the nation and humanity.

In setting out our objectives and planning our activities we have given careful consideration to the Charity Commission's general guidance on public benefit and in particular its supplementary public benefit guidance on advancing education, fee charging, and Safeguarding Children and Vulnerable Adults policy.

b. VOLUNTEERS

The charitable company is grateful for the unstinting efforts of its volunteers who are involved in service provision, charity shops and fundraising. It is estimated that over 5,000 volunteer hours were provided during the year. If this is conservatively valued at £10.00 an hour the volunteer effort amounts to over £50,000. The charitable company has recently appointed a volunteer coordinator to ensure that best value is derived from the sterling efforts of our volunteers.

Achievements and performance

a. REVIEW OF ACTIVITIES

The charitable company serves as a resource centre for the provision of subsidised Community Children & Family Support Services, Early Years Childcare & Education, Adult Education, Professional Training and Out of

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BOARD OF TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2017

School Services, Youth Development & Empowerment Projects and Parenting Courses and Support Services for the benefit of the general public and the provision of meeting accommodation at a reasonable rate for the general public in the boroughs of Havering, Barking and Dagenham and Redbridge. In addition to that, it also supports other local activities with like purpose of advancing the Christian faith across the world. In the year under review, the charitable company engaged in various activities for the benefit of the general public.

Financial review

a. RESERVES POLICY

The Board has agreed to seek to maintain free reserves of at least three months' operating costs. This should enable the organisation to meet any outstanding liabilities in the event of expected funding being lost or reduced. The free reserve is £4,359 (2016 - £142,692).

The trustees recognise that the current level of free reserve does not reach the above target and are considering ways in which additional funds will be raised.

FINANCIAL POSITION

It has been another exciting year for us and despite the changing nature of our funding, we have managed to exceed our occupancy targets as well as bringing in increased income for the Early Years Setting.

b. PRINCIPAL FUNDING

The continued growth and success of RLC this year has been facilitated by consistent funding and we would particularly like to acknowledge: the continued commitment of local parents and all the service users of our Early Years Setting and Out of School Clubs, and of our local authority for continuing use of our services for funded children and all users of our Children and Family Contact Services, your patronage has been fundamental to our success this year.

Structure, governance and management

a. CONSTITUTION

The charitable company is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 19 January 2009

The charitable company is constituted under a Memorandum of Association dated 19 January 2009 and is a registered charity number 1137881

The principal object of the charitable company is to provide subsidised Community Children & Family Support Services, Early Years Childcare & Education, Adult Education, Professional Training and Out of School Services, Youth Development & Empowerment Projects and Parenting Courses and Support Services for the benefit of the general public and the provision of meeting accommodation at a reasonable rate for the general public in the boroughs of Havering, Barking and Dagenham and Redbridge.

b. METHOD OF APPOINTMENT OR ELECTION OF BOARD OF TRUSTEES

The management of the charitable company is the responsibility of the Board of trustees who are elected and co-opted under the terms of the Articles of Association.

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BOARD OF TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2017

c. POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF BOARD OF TRUSTEES

The induction process for any newly appointed member of the Board of Trustees comprises of an initial meeting with the Chair and other Trustees, followed by a series of short meetings with the Executive Administrator on the powers and responsibilities of the Trustees. A Trustees Induction Pack is provided to the Trustees, which includes excerpts from the Charity Commission Guidelines such as Doc CC3 and CC11, i.e. the Essential Trustee: what you need to know and the Trustees Expenses and Payment.

d. ORGANISATIONAL STRUCTURE AND DECISION MAKING

The charitable company is organised so that the Board meet regularly to manage its affairs. The day to day management is delegated to the Chief Executive and staff of Resurrection Life Centre Ltd.

Plans for future periods

a. FUTURE DEVELOPMENTS

The charitable company has a projected ten year development plan which it hopes to fulfil by the year 2020. It hopes by 2020 to:

- 1 Become a leading provider of grassroots community based services for children and families in the local community.
- 2 Build closer working relationships with local resident groups, businesses, community groups and local authority agencies.
- 3 Be involved in the initiation and development of people led services that creatively and practically meet the needs of the local community.
- 4 Create more jobs and increase educational and employment opportunities within the local community.
- 5 Based on information gathered from our vast user group we aim to provide very accessible and affordable local venues and services to a broad age and ability group within the Chadwell Heath and neighbouring communities.
- 6 Revive the old and disused Japan Road Community Centre by 2020 and incorporate it with the existing community resource centre. The merger will be a modern and vibrant community resource Youth Development centre catering for the needs of children, young people and the residents of Chadwell Heath and surrounding communities.

MEMBERS' LIABILITY

The Members of the charitable company guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up.

BOARD OF TRUSTEES' RESPONSIBILITIES STATEMENT

The Board of trustees (who are also directors of Resurrection Life Centre Ltd for the purposes of company law) are responsible for preparing the Board of trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Board of trustees to prepare financial statements for each financial year. Under company law the Board of trustees must not approve the financial statements unless they are satisfied that they

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BOARD OF TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2017

give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Board of 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;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Board of trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Board of trustees, on

and signed on their behalf by:


.....
Mrs Omotunde D Adeola

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**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2017**

	Note	Unrestricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
INCOME FROM:				
Donations and legacies	2	10	10	403
Charitable activities	3	776,609	776,609	855,423
Investments	4	4	4	-
TOTAL INCOME		776,623	776,623	855,826
EXPENDITURE ON:				
Charitable activities:				
Other charitable activities		906,280	906,280	979,247
Governance	7	8,946	8,946	9,227
TOTAL EXPENDITURE	8	915,226	915,226	988,474
NET EXPENDITURE BEFORE OTHER RECOGNISED GAINS AND LOSSES		(138,603)	(138,603)	(132,648)
NET MOVEMENT IN FUNDS		(138,603)	(138,603)	(132,648)
RECONCILIATION OF FUNDS:				
Total funds brought forward		153,079	153,079	285,727
TOTAL FUNDS CARRIED FORWARD		14,476	14,476	153,079

The notes on pages 9 to 19 form part of these financial statements.

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REGISTERED NUMBER: 6794767

BALANCE SHEET
AS AT 31 MARCH 2017


	Note	£	2017 £	£	2016 £
FIXED ASSETS					
Tangible assets	11		10,117		10,387
CURRENT ASSETS					
Debtors	12	40,932		159,491	
Cash at bank and in hand		15,650		18,951	
		<u>56,582</u>		<u>178,442</u>	
CREDITORS: amounts falling due within one year	13	<u>(52,223)</u>		<u>(35,750)</u>	
NET CURRENT ASSETS			<u>4,359</u>		<u>142,692</u>
NET ASSETS			<u><u>14,476</u></u>		<u><u>153,079</u></u>
CHARITY FUNDS					
Unrestricted funds	14		<u>14,476</u>		<u>153,079</u>
TOTAL FUNDS			<u><u>14,476</u></u>		<u><u>153,079</u></u>

The charitable company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The Board of trustees consider that the charitable company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the charitable company to obtain an audit for the year in question in accordance with section 476 of the Act.

The Board of trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved and authorised for issue by the Board of trustees
on _____ and signed on their behalf, by:


.....
Mrs Omotunde D Adeola

The notes on pages 9 to 19 form part of these financial statements.

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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2017

	Note	2017 £	2016 £
Cash flows from operating activities			
Net cash used in operating activities	16	(752)	(46,355)
Cash flows from investing activities:			
Purchase of tangible fixed assets		(2,549)	(9,611)
Net cash used in investing activities		(2,549)	(9,611)
Change in cash and cash equivalents in the year		(3,301)	(55,966)
Cash and cash equivalents brought forward		18,951	74,917
Cash and cash equivalents carried forward	17	15,650	18,951

The notes on pages 9 to 19 form part of these financial statements.

RESURRECTION LIFE CENTRE LTD
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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 applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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.

Resurrection Life Centre Ltd meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Reconciliation with previous Generally Accepted Accounting Practice

In preparing these accounts, the Board of trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required.

No restatements were required.

1.3 Company status

The charitable company is a company limited by guarantee. The members of the company are the Board of trustees named on page 1. In the event of the charitable company being wound up, the liability in respect of the guarantee is limited to £1 per member of the charitable company.

1.4 Income

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

For legacies, entitlement is taken as the earlier of the date on which either: the charitable company is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charitable company has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charitable company, or the charitable company is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

1. ACCOUNTING POLICIES (continued)

1.5 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 charitable company and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the charitable company and compliance with constitutional and statutory requirements.

1.6 Tangible fixed assets and depreciation

All assets costing more than £250 are capitalised.

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 incorporating income and expenditure account.

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:

Nursery equipment	-	15% straight line basis
Motor vehicles	-	25% reducing balance basis
Office equipment	-	15% straight line basis

1.7 Interest receivable

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

1.8 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.

1.9 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.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

1. ACCOUNTING POLICIES (continued)

1.10 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 charitable company 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.

1.11 Financial instruments

The charitable company 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.

1.12 Pensions

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

1.13 Fund accounting

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

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
Donations	10	10	403
	<hr/>	<hr/>	<hr/>
Total 2016	403	403	
	<hr/>	<hr/>	

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
Children education services	775,263	775,263	839,601
Community facilities	1,346	1,346	15,822
	<u>776,609</u>	<u>776,609</u>	<u>855,423</u>
<i>Total 2016</i>	<u>855,423</u>	<u>855,423</u>	

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4. INVESTMENT INCOME

	Unrestricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
Investment income - local cash	4	4	-
	<u>4</u>	<u>4</u>	<u>-</u>

5. DIRECT COSTS

	Basis of Allocation	Children education services £	Other charitable activities £	Total 2017 £	Total 2016 £
Nursery and pre-school expenses	Actual	27,699	-	27,699	37,229
Premises costs	Staff costs	205,200	10,800	216,000	148,500
Communication costs	Staff costs	2,876	151	3,027	4,432
Professional fees	Staff costs	39,730	2,091	41,821	65,070
Wages and salaries	Staff costs	435,224	22,907	458,131	510,439
National insurance	Staff costs	16,355	861	17,216	21,195
Pension cost	Actual	401	-	401	-
		<u>727,485</u>	<u>36,810</u>	<u>764,295</u>	<u>786,865</u>
<i>At 31 March 2016</i>		<u>749,382</u>	<u>37,483</u>	<u>786,865</u>	

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

6. SUPPORT COSTS

	Basis of Allocation	Children education services £	Other charitable activities £	Total 2017 £	Total 2016 £
Nursery and pre-school expenses	Actual	4,864	-	4,864	3,774
Premises costs	Staff costs	34,345	1,808	36,153	28,054
Communication costs	Staff costs	2,335	123	2,458	3,211
Office expenses	Staff costs	4,133	218	4,351	4,221
Staff and volunteers	Staff costs	3,732	196	3,928	1,872
Professional fees	Staff costs	2,350	124	2,474	2,613
Gifts and appreciation	Actual	-	-	-	2,802
Fines and penalties	Staff costs	1,327	70	1,397	1,593
Bad debt	Actual	-	-	-	63,167
Insurance	Actual	198	-	198	-
Travelling and entertainment	Actual	-	-	-	1,421
Wages and salaries	Staff costs	68,192	3,589	71,781	65,469
National insurance	Staff costs	5,158	271	5,429	4,659
Pension cost	Actual	133	-	133	-
Depreciation	Staff costs	2,678	141	2,819	3,026
		<u>129,445</u>	<u>6,540</u>	<u>135,985</u>	<u>185,882</u>
<i>At 31 March 2016</i>		<u>176,916</u>	<u>8,966</u>	<u>185,882</u>	

7. GOVERNANCE COSTS

	Unrestricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
Accountants' fee	3,360	3,360	4,200
Wages and salaries	5,098	5,098	4,614
National insurance	477	477	413
Governance expense - pension costs	11	11	-
	<u>8,946</u>	<u>8,946</u>	<u>9,227</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

8. ANALYSIS OF EXPENDITURE BY EXPENDITURE TYPE

	Staff costs 2017 £	Depreciation 2017 £	Other costs 2017 £	Total 2017 £	Total 2016 £
Children education services	525,463	2,678	328,789	856,930	926,298
Contact services	-	-	6,000	6,000	6,500
Other charitable activities	27,628	141	15,581	43,350	46,449
Charitable activities	553,091	2,819	350,370	906,280	979,247
Expenditure on governance	5,586	-	3,360	8,946	9,227
	558,677	2,819	353,730	915,226	988,474
Total 2016	606,789	3,026	378,659	988,474	

9. NET INCOME/(EXPENDITURE)

This is stated after charging:

	2017 £	2016 £
Depreciation of tangible fixed assets: - owned by the charity	2,819	3,026
Accountants' fee	3,360	4,200

During the year, Pastor Chuka Nwafor (Director and CEO) received £23,003 (2016 - £22,940) as remuneration which is authorised in the articles of association of the charitable company.

During the year, no Board of trustees received any benefits in kind (2016 - £NIL).

During the year, no Board of trustees received any reimbursement of expenses (2016 - £NIL).

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

10. STAFF COSTS

Staff costs were as follows:

	2017 £	2016 £
Wages and salaries	535,010	580,522
Social security costs	23,122	26,267
Other pension costs	545	-
	<u>558,677</u>	<u>606,789</u>

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

	2017 No.	2016 No.
Management	2	2
Staff	43	43
	<u>45</u>	<u>45</u>

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

11. TANGIBLE FIXED ASSETS

	Other fixed assets £
Cost	
At 1 April 2016	18,220
Additions	2,549
At 31 March 2017	<u>20,769</u>
Depreciation	
At 1 April 2016	7,833
Charge for the year	2,819
At 31 March 2017	<u>10,652</u>
Net book value	
At 31 March 2017	<u>10,117</u>
At 31 March 2016	<u>10,387</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

12. DEBTORS

	2017	2016
	£	£
Trade debtors	31,602	1,376
Other debtors	6,785	158,115
Prepayments and accrued income	2,545	-
	<u>40,932</u>	<u>159,491</u>

13. CREDITORS: Amounts falling due within one year

	2017	2016
	£	£
Bank loans and overdrafts	1	-
Trade creditors	34	269
Other taxation and social security	4,134	-
Other creditors	44,694	14,107
Accruals and deferred income	3,360	21,374
	<u>52,223</u>	<u>35,750</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

14. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 April 2016 £	Income £	Expenditure £	Balance at 31 March 2017 £
Unrestricted funds				
General Funds	153,079	776,623	(915,226)	14,476

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 April 2015 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2016 £
Unrestricted funds					
General Funds	285,727	855,826	(988,474)	-	153,079
	<u>285,727</u>	<u>855,826</u>	<u>(988,474)</u>	<u>-</u>	<u>153,079</u>
Total of funds	<u>285,727</u>	<u>855,826</u>	<u>(988,474)</u>	<u>-</u>	<u>153,079</u>

SUMMARY OF FUNDS - CURRENT YEAR

	Balance at 1 April 2016 £	Income £	Expenditure £	Balance at 31 March 2017 £
General funds	153,079	776,623	(915,226)	14,476

SUMMARY OF FUNDS - PRIOR YEAR

	Balance at 1 April 2015 £	Income £	Expenditure £	Balance at 31 March 2016 £
General funds	285,727	855,826	(988,474)	153,079

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2017 £	Total funds 2017 £
Tangible fixed assets	10,117	10,117
Current assets	56,582	56,582
Creditors due within one year	(52,223)	(52,223)
	<u>14,476</u>	<u>14,476</u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted funds 2016 £	Total funds 2016 £
Tangible fixed assets	10,387	10,387
Current assets	178,442	178,442
Creditors due within one year	(35,750)	(35,750)
	<u>153,079</u>	<u>153,079</u>

16. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2017 £	2016 £
Net expenditure for the year (as per Statement of Financial Activities)	(138,603)	(132,648)
Adjustment for:		
Depreciation charges	2,819	3,026
Decrease in debtors	118,559	66,197
Increase in creditors	16,473	17,070
Net cash used in operating activities	<u>(752)</u>	<u>(46,355)</u>

17. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2017 £	2016 £
Cash in hand	15,650	18,951
Total	<u>15,650</u>	<u>18,951</u>

RESURRECTION LIFE CENTRE LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

18. PENSION COMMITMENTS

"The charitable company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the charitable company in an independently administered fund. The pension cost charge represents contributions payable by the charitable company to the fund and amounted to £546 (2016 - £nil). Contributions totalling £210 (2016 - £nil) were payable to the fund at the balance sheet date and are included in creditors."

19. RELATED PARTY TRANSACTIONS

Included in other creditors is £37,960 (2016 - £147,040 included in other debtors) due to RCCG International Christian Centre Ltd (ICC), a company with common Chief Executive.

