

Company Registration Number: 6655684

Charity Registration Number: 1160836

The Christian Way of Life Churches

Unaudited Financial Statements for the year ended

31 October 2022

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The Christian Way of Life Churches Company Limited by Guarantee

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**The Christian Way of Life Churches Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Directors' Report)
Year ended 31 October 2022**

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 October 2022.

Reference and administrative information

Registered charity name The Christian Way of Life Churches

Charity registration number 1160836

Company registration number 6655684

Principal office and registered office St Johns Rectory
Railton Terrace
Moston
Manchester
M94WE

The trustees Abp Doye T Agama
Rev Charles L Kachitsa

Accountants AcTax Consulting Ltd
Chartered Certified Accountants and Chartered Tax Advisers
11 Consort Road
Higher Bartle
Preston
PR4 0QH

Structure, governance, and management

Description of the charity's trusts

The Christian Way of Life Churches is an assembly of autonomous or independent churches and ministries within the United Kingdom and internationally, who wish to be spiritually and administratively grouped together under God in a distinctive Pentecostal, Apostolic, Sacramental and Episcopal Denominational covering called The Christian Way of Life Churches (also known as "Way of Life Churches") with Archbishop Doye T Agama as its first senior Bishop or Primate.

The charity is constituted by its memorandum and articles of association and is a company limited by guarantee. It was incorporated on 24 July 2008 and registered in England & Wales with company number 06655684. It was registered as a charity on 11 March 2015 with charity number 1160836. For historical reasons, some branches of the church have their own banking and charitable status

In practical terms, each of the "Branches" of the church here in England has become self-financing and several have registered their own presence as charities with the commission. They have developed to generally run along very narrow ethnic lines within particular communities which is outside the remit of this charity to serve the wider community. The charity's current relationship with its branches is therefore one of Christian Fellowship only with no administrative oversight. No branch has made any financial contributions to the running of the Headquarters for a very long time. This however does not preclude the opening of new branches affiliated with the Charity in the future and this is the present intention.

Recruitment and appointment of trustees

The trustees of the charity are also directors of the company. All trustees give their time voluntarily and receive no benefits from the charity

Recruitment and appointment of new trustees is in line with the articles and with the consent of the trustees. Suitable candidates are those who are sensitive to the needs and demands of the organisation and have relevant skills and experience.

In order to bring a range of skills and cover the broad reach of the charity, the trustees are from backgrounds that reflect the diversity of the people that the charity works with. The charity is looking to expand the Trustees in the coming years. It had written to the leaders of all the associated churches in order to bring a range of skills and cover the broad reach of the charity, the trustees are from backgrounds that reflect the diversity of the people that the charity works with. The charity is looking to expand the Trustees in the coming years. Rev Carina Dixon is expected to become a Trustee and will be added in accordance with procedures. We expect that other Trustees may join the Board in the coming year. This will be helpful as we reorganise and recover in the post-Covid environment.

Trustees' induction and training

New trustees are briefed by the existing trustees on the objects and operations of the charity and are referred to the guidance for new trustees published by the Charity Commission.

In addition, all new trustees are encouraged to read the Memorandum and Articles and discuss any queries arising from this with existing trustees.

All trustees are expected to be familiar with the work of the charity and get involved in events and services regularly. The charity places emphasis on staff and volunteer development and trustees are also sent on training courses seen as beneficial to the charity. All trustees are expected to broadly agree with the ethos of the charity and the statement of beliefs.

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Year ended 31 October 2022

Trustees also discuss the future plans of the charity in relation to the objectives of the charity and ways to secure and strengthen the financial position of the charity. Plans for the charity are also put to the AGM at least once a year. During the past 18 months, all meetings have been virtual and we have dealt with many issues on an ad-hoc basis rather than wait for an AGM. We expect to have our first in-person meeting in the Autumn of 2023.

Additional governance issues

The charity is funded by donations from well-wishers. Collections are sometimes taken at virtual gatherings and meetings.

Though all trustees give their time voluntarily, the charity recognises that trustees may incur expenses such as travel to meetings, conferences, and other events. Meetings are currently virtual. Trustees may from time to time, finances allowing, be reimbursed for expenses directly incurred in fulfilling their duties.

The charity reserves the right to recognise and adequately remunerate trustees who bring specialist skills and knowledge to the service of the charity where this is applicable. The charity also offers relevant skills training to all volunteers including trustees from time to time, to upgrade skills and expertise to effectively manage the affairs of the charity. These skills are also "recycled" into local communities through free training programs which is periodically offered often in partnership with other charitable bodies.

The major operational risk faced by the Charity is that most of the charity's funds are tied up in tangible fixed assets therefore more funding needs to be generated to keep the work of the charity going. Trustees have recognised this and have formulated some plans including rental of meeting space to other organisations in the charity's own buildings. Unfortunately, these plans were interrupted by the Covid-19 pandemic with the introduction of lockdown. A return to in-person meetings has been slow. It may be that people have grown used to meeting virtually. We hope that this will change gradually over the coming year. We are also exploring costs to make some physical changes to our main building to help this process.

The charity had no employees during the year.

Organisational structure, affiliations, and day to day operations

Archbishop Doye T Agama, trustee and director of the company, oversees the day to day running of the company mainly assisted by volunteers. Other trustees are also regularly involved in the work of the charity through the year.

In so far as it is complimentary to the charity's objectives, the charity is guided by national and international ecumenical standards and affiliations with the following related parties:

Churches Together in England
Greater Manchester Churches Together
The Order of St Hadrian of Canterbury
The Apostolic Pastoral Congress

Objectives and activities

Registered objects

The basic aims, objectives and principles as set out in the trust deed and the memorandum of association are:

- To promote the popularity and principles of Christian Way of Life
- To evangelise and promote the knowledge of God and adherence to the teachings and examples of Jesus Christ
- To promote Christian education, bible-based values and morals
- To assist in the care and welfare of the poor, aged and needy
- To promote education aimed at community development, safety and public health

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Trustees' Annual Report (Incorporating the Directors' Report)
Year ended 31 October 2022

Main activities

During the year, the Charity continued to address the above registered objectives through:

Working in partnership with agencies to support those who want to return to work and go into further training including offering free lectures and training courses to members of our own churches and other churches online.

Our TV channel began to regularly broadcast skills development programs as well as information on how to access government funded training such as PeoplePlus. The online TV channel, where such and other training will continue is being transitioned to YouTube, Facebook and other social media to reduce running costs.

Supporting charities and others who provide counselling to bereaved (especially Covid 19)

Online worship and other events for the congregation and their families

Supporting regular online prayer meetings for women from many different churches.

Supporting all CWOL Leaders daily through a WhatsApp discussion group.

Supporting twice monthly online training lectures for members of the Apostolic Pastoral Congress.

Supporting research into historical background and contributions on non-European Christians to global Christianity including planning a pilgrimage to Abbey St Maurice in Switzerland.

Supporting the work of the Order of St Hadrian of Canterbury

Publishing electronically, online and less in print by utilising Facebook, WhatsApp and others.

Generally, due to changes in the wider society including Covid-19, the church has increased its presence and activities online using social and other electronic media.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education when reviewing the charity's aims and objectives and in planning future activities and setting policies for the year.

Summary of the main achievements during the year

The main achievement of the year for the charity was completing the build of our digital library of training videos. These will prove an asset for the charity for many years to come and can be used in many different digital media as the need arises. We will continue to provide online church worship as well as documentaries and public education webinars.

Achievements and performance

Financial performance

The charity received donations during the year amounting to **£7,473**. The charity continued to offer free online training and teaching to members and the general public. These included Facebook webinars on Technology for Leaders and the use of Social Media in marketing. These seminars were well attended. The charitable expenditure was made in line with the stated objects of the charity. The charity incurred **£14,184** (including depreciation of fixed assets of £6,527) of support and governance costs during the year resulting in a deficit for the year of **£6,791**.

The charity has governance costs that comprise professional fees and other administration costs. This is in addition to the support costs of the charity as disclosed in the notes to the accounts. The governance costs mainly comprise of costs of keeping the assets of the charities in reasonable working order especially when they cannot be used for gatherings that would have generated some income due to other external factors such as Covid-19.

The Trustees also welcome the ongoing payments by the Trustees of the Apostolic Pastoral Congress (APC) regarding the historic debt owed to The Christian Way of Life Churches (CWOL) by APC. We would like the discussions on this matter to eventually reach a mutually agreed final settlement.

The Christian Way of Life Churches Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Directors' Report)
Year ended 31 October 2022

Financial review

The fundraising and other activities of the charity had been adversely affected by the ill health of the Archbishop who had further hospital admissions post-Covid Lockdown. More generally, the slow rate of recovery for churches and other congregational organisations, continues to pose a significant challenge on the Charities finances.

Trustees have also pushed ahead with plans to become a virtual church. When conceived, this idea had seemed to be a small side-line but in the past year, it has loomed as the major activity and is likely to remain so for the foreseeable future. Our station (<https://wayoflifechurch.co.uk/>) already transmits globally 24/7 over the Internet. We are examining ways to reduce costs by using Social Media channels as the anticipated revenue for the TV channel has been far below expectation. Many advertising opportunities are also unsuitable for a church TV channel, and this was something we failed to anticipate. The work on our main building at M9 4WE to redevelop it into a TV studio however continues. A number of items of equipment which were bought to supplement the existing TV equipment are gradually being exploited.

Reserves policy

The charity was unable to sustain its reserve policy during the period under review mainly due to the reasons given above. It is hoped that in the coming periods it will return to a measure of stability in spite of the recent current Covid-19 situation. The Trustees acknowledge that the Charity requires reserves to protect the organisation and its charitable program by providing time to adjust to changing financial circumstances, such as an unexpected reduction in income or increase in costs.

The suggestion for a policy whereby the unrestricted funds not committed or invested in tangible assets held by the charity should be between 3-6 months of the expenditure is yet to be agreed by the trustees due to the financial parameters already described. Total expenditure for 2021/22 was just over £14,000 (2021:£12,000) therefore the reserve target would be at least £3,500 to support the work of the charity for a period in the event of a significant drop in income. It is hoped that this financial policy will still be implemented in the coming periods.

The trustees' annual report and the strategic report were approved on **14 July 2023** and signed on behalf of the board of trustees by:

Doye T Agama

D T Agama
Director

The Christian Way of Life Churches Company Limited by Guarantee
Independent Examiner's Report to the Trustees (Incorporating the Directors' Report)
Year ended 31 October 2022

I report to the charity trustees on the financial statements for the year ended 31 October 2022, which comprise the statement of financial activities (including income and expenditure account), statement of financial position and the related notes.

Respective responsibilities of trustees and examiner

As trustees (and also directors of the company for the purposes of company law) you are responsible for the preparation of the financial statements. You 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 needed. You confirm that the charity's gross income did not exceed £250,000 and I am qualified to undertake the examination by being a qualified member of The Chartered Association of Certified Accountants (ACCA).

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:

- (1) examine the accounts under section 145 of the 2011 Act;
- (2) 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
- (3) to 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 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 next statement.

Independent examiner's statement

In connection with my examination, I can confirm that no matters have come to my attention that give me cause to believe:

- (1) accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- (2) the financial statements do not accord with those records; or
- (3) the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- (4) the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

AcTax Consulting Ltd

AcTax Consulting Ltd
Chartered Certified Accountants and Chartered Tax Advisers
11 Consort Road
Higher Bartle
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Date: **16 July 2023**

The Christian Way of Life Churches Company Limited by Guarantee
Statement of Financial Activities (including income and expenditure account)
Year ended 31 October 2022

			2022		2,021
Note	Notes	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	7,473	-	7,473	6,942
Investment income	5a	-	-	-	-
Total income		7,473	-	7,473	6,942
Expenditure					
Expenditure on charitable activities	6	110	-	110	-
Expenditure on administration	7	14,074	-	14,074	12,632
Total expenditure		14,184	-	14,184	12,632
Net income/(expenditure)		(6,711)	-	(6,711)	(5,690)
Gain/(loss) on revaluation of fixed assets		-	-	-	-
Net movement in funds		(6,711)	-	(6,711)	(5,690)
Reconciliation of funds					
Total funds brought forward		306,680	-	306,680	312,370
Total funds carried forward		299,969	-	299,969	306,680

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The Christian Way of Life Churches Company Limited by Guarantee (Reg No.06655684)

Statement of Financial Position

As at 31 October 2022

		2022 £	2021 £
Fixed assets			
Property, Plant and machinery	12	299,861	306,388
Current assets			
Debtors	13	110	650
Cash at bank and in hand		648	262
		<u>758</u>	<u>912</u>
Creditors: amounts falling due within one year	14	650	620
		<u>108</u>	<u>292</u>
Net current assets / (liabilities)			
		<u>299,969</u>	<u>306,680</u>
Net assets			
Funds of the charity			
Revaluation reserve		-	-
Restricted funds		-	-
Unrestricted funds		299,969	306,680
		<u>299,969</u>	<u>306,680</u>
Total charity funds	15	<u>299,969</u>	<u>306,680</u>

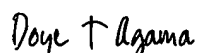
For the year ending 31 October 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees' responsibilities:

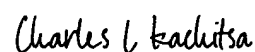
The trustees have not required the charity to obtain an audit of its financial statements for the year in question in accordance with section 476;

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

These financial statements were approved by the board of trustees and authorised for issue on **14 July 2022**, and are signed on behalf of the board by:



D T Agama
Trustee



C L Kachitsa
Trustee

1 General information

The charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. Its registered office address is as shown in the Trustees report.

2 Statement of compliance

These financial statements have been prepared in compliance with Financial Reporting Standard 102 (FRS 102), 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', including the provisions of Section 1A "Small Entities" and the Companies Act 2006, the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3 Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and property plant and machinery measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

At 31 October 2022, the charity has net assets of **£299,969** (2021: £306,680) of which **£299,861** (2021: £306,388) is tied in property, plant and machinery. This presents the charity with a major challenge with regards to funding for its day-to-day operations. The directors see the retention of the property assets for the future as a duty to the charity. The directors confirm their continued efforts to secure other stable streams of income and pledge their continued support to the charity including tighter control of overheads in order to address this position. They are therefore happy to prepare these accounts on a going concern basis.

Fund accounting

Unrestricted funds held by the charity are funds that can be used in accordance with the charitable objects at the discretion of the trustees.

Restricted funds held by the charity represent funds where there is a contractual requirement for it to be spent on a particular purpose and returned if unspent.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods or services is measured at the fair value of the goods or service unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Financial instruments

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

The Christian Way of Life Churches Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 October 2022

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery:	33% Straight line
Buildings:	2% Straight line

Impairment of Tangible assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

4 Limited by guarantee

The Christian Way of Life Churches is a registered charity and a company limited by guarantee and does not have a share capital. In the event of the charity being wound up, members are required to contribute an amount not exceeding £1 each.

5 Donations, legacies & other income

	2022		2021
	Unrestricted	Restricted	
Consultancy	300		1,875
Apostolic Pastoral Congress (loan repaid)	1,170		-
Donations from members	6,003		5,067
	<u>7,473</u>	<u>-</u>	<u>6,942</u>

5a Investment Income

	2022		2021
	Unrestricted	Restricted	
Bank interest	-		-
Gains/(losses) on sale of fixed assets	-		2,417
	<u>-</u>	<u>-</u>	<u>2,183</u>

The Christian Way of Life Churches Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 October 2022

6 Expenditure on charitable activities by fund type

	2022		2021
	Unrestricted	Restricted	
Events	-	-	-
Donations	110	-	-
Intercompany activities	-	-	-
	110	-	-

Analysis of inter company activities

	2022		2021
	Unrestricted	Restricted	
Apostolic Pastoral Congress	-	-	-
Mind Strategies Limited	-	-	-
The Apostolic Order of St Hadrian of Canterbury	-	-	-
BDA Ministries Limited	-	-	-
	-	-	-

7 Expenditure on administration

	2022		2021
	Unrestricted	Restricted	
Motoring expenses	1,036	-	1,051
Rent & rates	2,383	-	2,102
Accountancy	687	-	620
Advertising	-	-	275
ICT & phones	3,028	-	1,886
Insurance	209	-	-
Bank charges	102	-	81
Miscellaneous	102	-	90
Depreciation	6,527	-	6,527
	14,074	-	12,632

8 Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2022		2021
	Unrestricted	Restricted	
Depreciation of tangible fixed assets	6,527	-	6,527
	6,527	-	2,183

9 Independent examination fees

Fees payable to the independent examiner for:
independent examination of the financial statements 620600

	2022		2021
	Unrestricted	Restricted	
	650	-	620
	650	-	620

10 Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2022		2021
	Unrestricted	Restricted	
Wages and salaries	-	-	-
Employer contributions to pension plans--	-	-	-
	-	-	-

11 Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees other than those disclosed in the related party note.

12 Property, plant, and machinery

	Property	Plant	Total
Cost			
Brought forward	319,000	37,300	356,300
Additions	-	-	-
Disposals	-	-	-
As at 31 October 2022	319,000	37,300	356,300
Depreciation			
Brought forward	12,760	37,151	49,911
Charge	6,380	147	6,527
Eliminated on Disposals	-	-	-
	19,140	37,298	56,438
Fair Value			
At 31 October 2022	299,860	2	299,862
At 31 October 2021	306,240	149	306,389

Property was valued on a fair value basis at 31 October 2022 by the Trustees.

If property had not been revalued, it would have been included at its historical cost of £332,758.

13 Debtors

	2022		2021
	Unrestricted	Restricted	
Prepayments and accrued income	-	-	-
Intercompany debts	110	-	650
	110	-	650

The Christian Way of Life Churches Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 October 2022

14 Creditors: amounts falling due within one year

	2022		2021
	Unrestricted	Restricted	
Bank overdrafts and credit cards	-	-	-
Creditors	-	-	-
Accruals and deferred income	650	-	620
	<u>650</u>	<u>-</u>	<u>620</u>

15 Analysis of charitable funds

	01-Nov	Income	Expenditure	Revaluations	31-Oct
General funds	306,680	7,473	(14,184)	-	299,969

	01-Nov	Income	Expenditure	Revaluations	00-Jan
Restricted funds	-	-	-	-	-

16 Analysis of net assets between funds

	2022		2021
	Unrestricted	Restricted	
Tangible fixed assets	299,861	-	306,388
Current assets	758	-	912
Creditors less than 1 year	(650)	-	(620)
	<u>299,969</u>	<u>-</u>	<u>306,680</u>

17 Related party transactions

The Charity has two properties on its balance sheet. Archbishop D T Agama, Trustee and director of the company, uses part of one of the properties as his accommodation as he fulfils his role of both "Priest in Residence" and caretaker. No rent is charged for this use.