

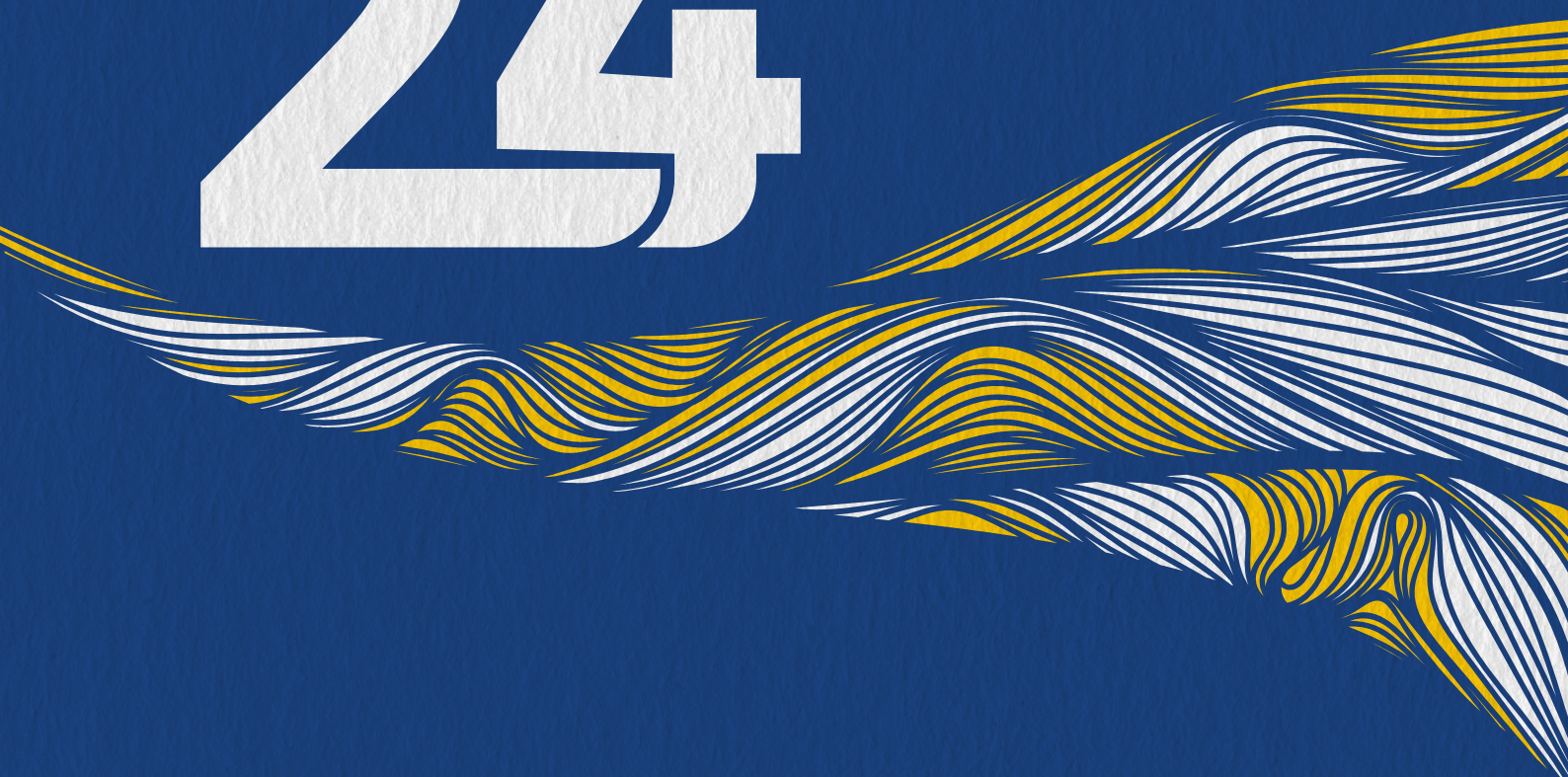


Bible Life Fellowship

K E N Y A

20
24

Annual Report &
Audited Financial
Statements





20 24

Annual Report &
Audited Financial
Statements



WHO WE ARE

Bible Life Fellowship Kenya. BLFK is an Umbrella organization for Christian Churches that was founded in the year 2022 and birthed by Karura Community Chapel, Limuru Road accredited by Africa Council for Accreditation and Accountability (AFCAA)

OUR MISSION

Our mission is to enable churches to thrive as independent yet interconnected bodies, focusing on the holistic well-being of the communities where they serve. We aim to unite like-minded churches and organizations in advancing the kingdom of God.

OUR CORE VALUES

1. Loving neighbours on the basis of, and in response to, the love of God. (Luke 10: 25-37)
2. Enabling love within the family of God through life-giving small Christian communities. (John 13:34-35; Ephesians 4:15-16)
3. Helping people align their lives, values, and goals to the teaching of the Bible. (Romans 12:2)
4. Equipping, enabling and empowering people to grow and serve as servants and leaders. (Ephesians 4:11-13)
5. Ministering in ways that are in keeping with contemporary culture yet always true to the gospel. (1 Corinthians 9:19-23)
6. Pursuing God-honouring integrity in governance and leadership of our member institutions (Psalm 101; 2 Corinthians 8:16-24)
7. Actively encouraging and equipping individuals and member churches towards the formation of new communities of faith. (Matthew 28:18-20)
8. Walking in dependence on God for empowering and enablement for fruitful ministry. (John 14 –17; Romans 8:5-17; Philippians 2:13)

OUR TAG LINE

Empowering Churches, Transforming Communities, to the glory of God



Chairman's Report

What a God we serve! A mighty God. His power exceeds any other power. His greatness is seen in his creation, miracles, and love for humanity. He is an everlasting God. He was, he is and he will be. He is alpha and omega. His love and Grace exceed all understanding and imagination. His mercy and grace are overflowing and boundless. His love, knowledge and power surpass any human comprehension and understanding. He is the King of Kings and the Lord of Lords. He is God almighty. Without him we can do nothing. What a privilege to be called his children and to be co-heirs with Christ. We are truly blessed.



I cannot describe fully the joy of serving him and I believe it is the same for you. Let us serve him with everything he has given us. Let us serve him with our hands, our legs, our eyes, serve him with all parts of our bodies, our knowledge & wisdom which he has given us freely. Let us serve him day and night. Let us be like Abraham who withheld nothing even his only son Isaac. Let us be like queen Esther who stood in the gap not fearing even the possibility of losing her life. Let us be like Shadrach, Meshach and Abednego who refused to worship a false god despite great persecution. Their faith and protection by God lead King Nebuchadnezzar to praise their God, the true God. What a powerful testimony.

We are in God's vineyard and in his house in various locations including, Kitale, Malindi, Taita, Thika East, Kenol, Kabuku, Foresight, Gachie, Membley, Thika Road, Kiambu Rd, Karura Main and many other places. Many others are coming to join us to form a great umbrella body for the glory of Christ. Let us spread the gospel of Jesus Christ like the Church of Acts which in one day 3,000 were added to them. I repeat in one day, 3,000 were added to them. Acts 2:41-47. Remember these were just a few former fishermen and a few others. Just a handful but they did great exploits for the Lord. Most likely they were fewer than most of our congregations in BLFK. So let us not feel small or inadequate because as they did, we also can through the power of the holy spirit which Jesus Christ left for us as our helper.

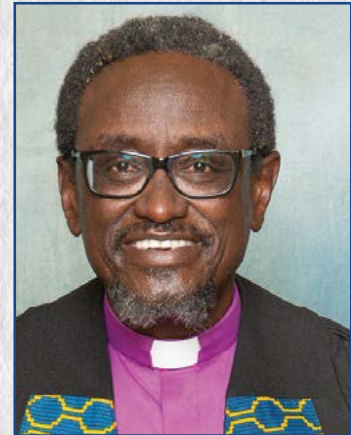
The Church in Macedonia gave generously to help the suffering Christians in Jerusalem despite their affliction and poverty. They gave beyond their means. 2 Corinthians 8:1-5. Look at our Audited Accounts for year 2024 which will be presented today and you will see the Macedonian spirit living in us. You have given generously and may the Lord our God richly bless you. May you never lack! Our leaders have also been good stewards and have accounted for every shilling. God bless them for their diligence. BLFK is truly a Christ led movement and many are coming to join us. Let us open our hearts to be led by God and to welcome all the new members coming to join us and show them the true love of Christ. They will help us in the mission of the great commission. May you truly be blessed.

John Mbugua
Chairman.

General Overseer's Report

I truly thank God for the opportunity He has given us to partner with Him in the building of His church and serving it for faithfulness and effectiveness in living out the Mission of Christ.

The following ministry report outlines what we have done and the fruit we've seen in the core areas we have been working to establish in this establishment phase of our organisation. I encourage you to read all of it—it all represents God at Work! We have been blessed to see the growth of community within the pastoral leadership of our affiliated Churches (Registered churches and Local Churches) and to get feedback that we have truly been of service to them and their families. The Governance trainings for elders and leaders have also been very well received by the pastors and leaders and have built the ownership of the leadership and growth of churches beyond a dependence on the Lead Pastors. And more—read the report!



As an Umbrella Organisation we were pleased to receive the first formal application for membership from outside the Karura Community Chapel fraternity, a process that was completed by the National Governing Council in April 2025, and I am glad to welcome Holistic Outreach Ministry, based in Trans Nzoia County, into the fold. Several other churches have indicated interest and have either applied or are in the process of completing their applications. We are thankful to God for this affirmation of His call to found BLFK.

One outstanding miracle during 2024 was the donations of land specifically for the establishment of community transformational ministry (Integral Missions) targeting surrounding communities, based on their needs and in response to our Christ-centred approach birthed in Karura Community Chapel but now replicating beyond. One piece, Kibagare in Nairobi County, as a 10-year licence; and the other, Mailua in Kajiado County, as a complete transfer of ownership. These donations came unsolicited, and affirm the potential opportunities for Kingdom work that can arise from our credibility and our history. It is our prayer that communities of faith will develop out of such opportunities and the light of Christ be lifted high.

Integral Mission, as it is commonly referred to, is reflected in our Core Values and it is our desire that it will be reflected in all our affiliated churches and missions. In response to God specifically blessing this area, we are building capacity that shall enable us to respond to the opportunities the Lord will open, and to strengthen affiliated and other churches in an area often forgotten and yet most important in enabling the church to reflect Christ, our Head.

During this year, 2025, we shall be building on the activities and path we have been working on, and preparing ourselves for the future. There is also a likelihood that Umbrella Organisations will be included in Kenya's legislative framework and we must prepare for it and whatever that may then produce. We hope to have completed a Strategic Plan to guide us over the next three to five years, a work that is already in progress.

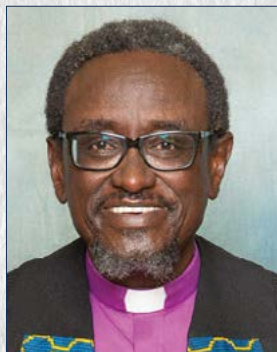
May the Lord bless His Church, and BLFK as a servant to His Body.

Ngari Kariithi
General Overseer

THE NATIONAL GOVERNING COUNCIL



John Mbugua
Chairman



Bsp. Ngari Kariithi
General Overseer



Job Oduor-Owino
Vice Chairman



Rosemary Muhoro
Secretary



Nancy Ng'ang'a
Assistant Secretary



Peter Mugendi
Treasurer



Rev. George Shiramba
Deputy General Overseer



Rev. Henry Macharia
Member

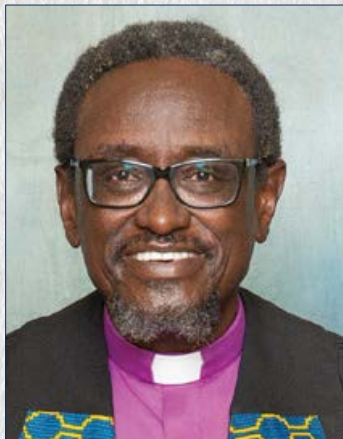


Prof. Daniel Gakunga
Trustee

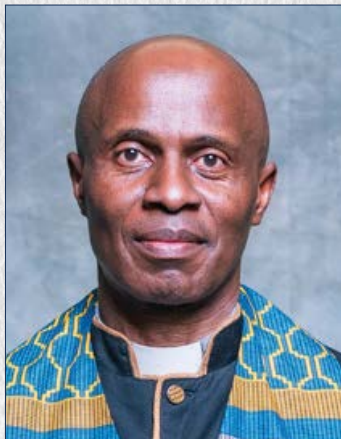


Jeniffer Nyambura
Member

PASTORAL COUNCIL



Bsp. Ngari Kariithi
General Overseer



Rev. George Shiramba
Deputy General Overseer



Rev. Henry Macharia
Secretary



Rev. Amos Otienoh
Member



Rev. Joshua Gikonyo
Member



Pst. Fred Maina
Member

TRUSTEES



Maina Mukenga
Trustee



Margaret Keyum Munguti
Trustee



Tony Njuguna
Trustee



Prof. Daniel Gakunga
Trustee

Annual Report

As we reflect on 2024, we are filled with gratitude for God's faithfulness in leading Bible Life Fellowship Kenya through a year of growth, equipping, and strengthened partnerships. We remained committed to our mission to engage and enable the local church to become an agent of spiritual, social, economic and physical transformation in the community God has placed it in. To achieve our mission, we focused on five key objectives:

1. Establishing BLFK as a servant organization for support and enhancement of the mission of churches in the fellowship
2. Building community within the fellowship of churches through ministering to the ministers and their families.
3. Preparing churches for registration
4. Training and mobilization of church planters for multiplication
5. Building synergy among affiliate churches

1. BLFK as servant Organization

In establishing BLFK as a servant organization, we organized governance training for our member churches. This ensured that the leaders were equipped with the knowledge and skills necessary to govern within their respective churches.

We held two Governance training sessions which were hosted by Karura Community Chapel. The training had 51 participants drawn from Karura Main, Kabuku, Thika Road, Foresight, Kiambu Road, LTC, Kenol and Faith Missional Communities: Githogoro, Muchatha, Mwangoji, Teso, Mchonyi and Kitengela.

At the same time the General Overseer has continued to visit the member churches. The Overseer visited and preached at Thika Road, Membley, Foresight, Kitale, Karura Main and Freedom Church and House of Destiny. The Deputy General Overseer also visited Kitale Community Chapel. The visits offered pulpit ministry support to the pastors and encouragement to the various congregations.

The Missions and Training Director also visited Life Transformation Chapel currently Bible Life Community Chapel-Gachie.

Additionally, we have worked on and finalized the Worship Service Key Performance Indicators document. The lead pastors had an opportunity to be trained on the same. The development of the Children Ministry Key performance document and the Integration and Family-Life are at an advanced stage. These documents provide clear guidelines that member churches can use in enabling excellence and accountability in ministry.



2. Training and mobilization of church planters for multiplication

Recognizing the need for church expansion and evangelism, we strengthened our School of Church Planting program. We graduated 12 church planters through an intensive curriculum that included biblical foundations for church planting, strategic ministries, Leadership and Church planting, the church planter and the family, Resource mobilization and partnerships, church administration and finance and sermon preparation and preaching. Out of the 12 trained, one has a planted church - Grace Community Fellowship.

In partnership with Karura Community Chapel's Mission department, we conducted a Transform Hub training at Kitale Community Chapel. This enabled Kitale Chapel to continue engaging meaningfully with their community.



Rev. Stanley's Testimony of the Transform Hub training

During the Transform Hub training in Kitale, we witnessed some truly remarkable changes in our church and community. Three members of our congregation took to heart the soap-making process introduced during the training, and it has now become their daily livelihood. This initiative has not only helped them secure their own income but has also blessed our church in unexpected ways.



As a result, we have seen a noticeable increase in both our tithe and offering account, which has been a huge blessing to our ministry. We are grateful for how this program has opened new avenues of financial support for our church's work.

Additionally, two members of the local community have joined our church, inspired by this very program. It's truly a testimony to the power of outreach and how practical skills can draw people closer to the Lord.

I also know of several others in the community who have embraced the same soap-making process and are benefiting from it. It's exciting to see how this program is creating a ripple effect of positive change, both spiritually and financially. Praise the Lord for the impact of this training!

Pst. Becky on School of Church Planting:

My journey with Bible Life Fellowship Kenya (BLFK) began through the School of Church Planting. As a leader at Karura Community Chapel, where church planting is a core value, I had a deep desire to understand the fundamentals of this calling more deeply. The training came at just the right time—a divine intersection of learning and inspiration.

I enrolled in the School of Church Planting alongside a few young people, and that experience left an indelible mark on me. Their presence reminded me of the urgency to equip the next generation to carry forward God's mandate. It was a beautiful picture of generational continuity—seasoned leaders pouring into younger hearts, and younger minds rising to embrace the call.

Under the mentorship and guidance of experienced church leaders, my understanding of church planting was not only expanded but rooted in biblical conviction and practical wisdom. The six-month journey was more than training—it was a season of shaping, refining, and commissioning.

I am forever grateful to BLFK for providing such a rich environment for growth and mission. The impact of that training continues to influence how I serve, lead, and disciple others in the pursuit of God's mission.



3. Building community within the fellowship of churches through ministering to the ministers and their families.

To foster unity, collaboration, and mentorship among the lead pastors, we held Lead Pastors Gatherings in the various churches. These gatherings provided a platform for pastors to share ministry experiences, receive spiritual and leadership nourishment, and strengthen partnerships. Each meeting focused on different themes, including ministry to the Gen. Zs, effective pastoral leadership and addressing contemporary ministry challenges.

Acknowledging the crucial role of pastoral families in ministry, we hosted a Pastors and Spouses Retreat that provided a time of spiritual renewal, marriage enrichment, and rest. This retreat, attended by 29 participants, trained on “Repentance and Forgiveness”, “Marriage life cycle and friendship”, “planning for retirement” and forging together as one.

Furthermore, to build community within the fellowship of churches by ministering to the ministers and their families, pastors who went through losses of loved ones were visited for care and support.

BLFK offered preachers to support Grace Community Fellowship when the Pastor lost her husband. This was well received by the congregation, and they were appreciative of the gesture.



Pst. Esther Munene testimony:

Before we officially began Grace Community Fellowship, God used Bible Life Fellowship of Kenya and Karura Community Chapel to walk closely with me and my team. Their support has been deeply encouraging, uplifting, and full of genuine love. Karura Community Chapel was our home church—where my husband and I worshipped and served faithfully before the Lord called us to plant Grace Community Fellowship.

Through Bible Life Fellowship of Kenya, the umbrella under which Karura Community Chapel is affiliated, we received invaluable training and support. Together, they offer ministry training to pastors, elders, and church leaders in affiliated churches. This has been a big blessing to us as a young church.

Their wisdom and generosity helped prepare us for the work God called us to do. When my husband fell ill and later went to be with the Lord, they stood with me like true family. They prayed, they visited, and they were present in every way. During the funeral, their presence was a deep comfort to me and my family. And when I took time to mourn, they didn't leave Grace Community Fellowship unattended—they helped coordinate pastors to come and minister every Sunday. This level of care and sacrifice was a great blessing and expression of love.

Through Bible Life Fellowship of Kenya, we were also trained in Children's Ministry—a foundation that has been so important for us as first-time church planters. That training has helped us start developing our own children's materials that align with our sermons and teachings at Grace Community Fellowship. During our launch service on 5th May 2024, we were truly honored that many pastors from Karura Community Chapel came and celebrated with us. Their presence was not only encouraging but was also a public show of support and spiritual covering.

Whenever I've needed help, wisdom, or guidance, I've received it wholeheartedly, with no hesitation. Their doors have always been open to me. Through all of this, they have fulfilled the words of: Romans 12:10-13 – "Be devoted to one another in love. Honor one another above yourselves... Share with the Lord's people who are in need. Practice hospitality." Galatians 6:2 – "Carry each other's burdens, and in this way you will fulfill the law of Christ." Indeed, Bible Life Fellowship of Kenya and Karura Community Chapel have carried our burdens, shared their strength, and helped nurture the birth of Grace Community Fellowship. I thank God for them, and I pray that the Lord will reward them richly for all they have done.



In Malindi, Pastor Tonnie Obara of Community Chapel Malindi stepped in for the Fisherman's Village Faith Missional Community to offer leadership and support when the planting pastor was unable to continue.

Pst. Tonnie says,

The Lead Pastors Meeting has been an invaluable forum, offering much more than just a platform for learning. It is a rich and multifaceted space that not only nurtures personal growth but also enhances professional development within the pastoral ministry. Through the teachings shared and the meaningful interactions with fellow leaders, this gathering serves as a continual source of inspiration and encouragement.

One of the most profound aspects of the meeting is the sense of belonging it fosters. Being part of a diverse group of ministers, all united under the BLF-K umbrella, creates a unique environment where ideas, challenges, and successes are shared openly. This shared experience deepens the understanding of the universal nature of ministry, regardless of the size or setting of one's church. The diversity of backgrounds and contexts brings a broad spectrum of wisdom, making it possible to learn not only from the teachings but also from the experiences and stories of others.

This community of pastors is not just about professional enrichment—it's about forming lasting relationships with peers who understand the complexities and joys of church leadership. It has been a source of strength, helping me feel connected to a larger purpose and reinforcing the idea that I am part of something greater than myself. As a growing pastor, the insights gained here have equipped me with practical tools, spiritual wisdom, and emotional support that directly impact my role within my small church community.

The sense of camaraderie and shared vision in the Lead Pastors Meeting has been transformative. It has deepened my sense of calling and commitment, providing me with fresh perspectives on how to nurture and lead my congregation. The knowledge, encouragement, and fellowship I've experienced here have been a priceless asset in my journey as a pastor.



4. BLFK Documents

To ensure structured governance and operational excellence, we developed and refined key policy documents in 2024. These included updated church affiliation forms, Pastoral Council Board Charter, Travel expense policy and the Benefits document detailing the benefits of joining the umbrella association.

5. Church Affiliations

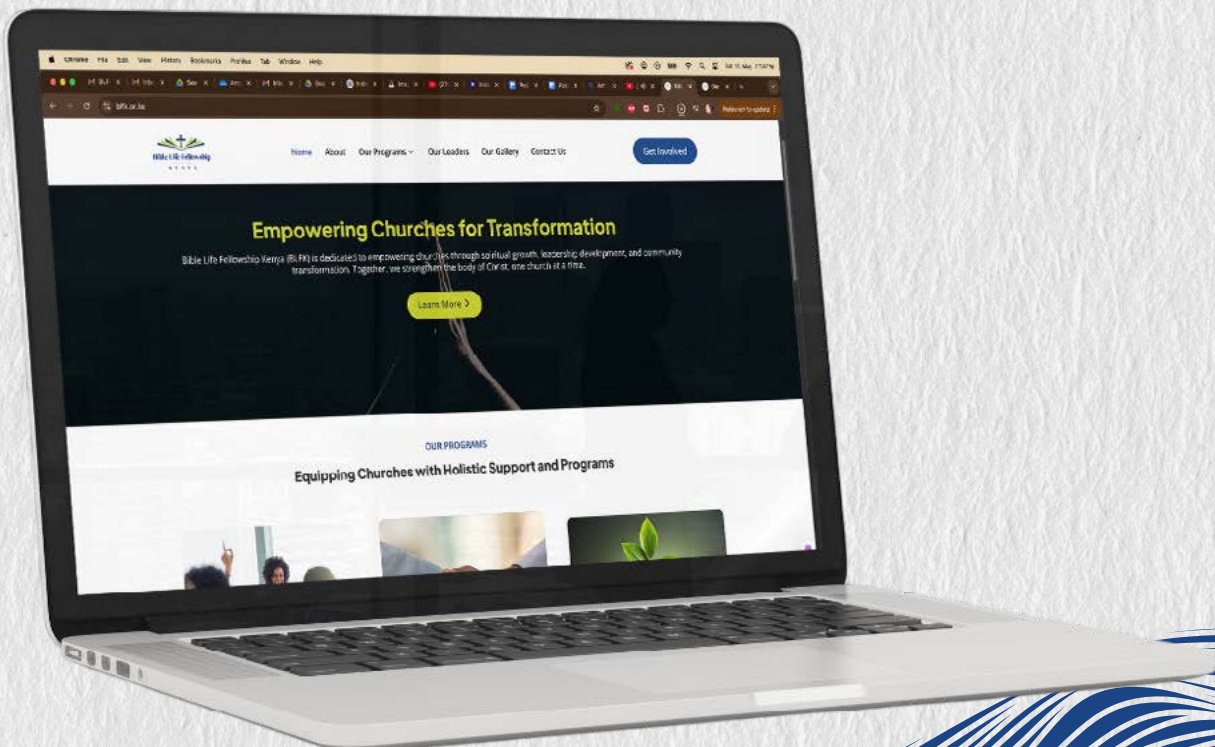
We have continued to witness several churches seeking affiliations with Bible Life Fellowship Kenya. The Holistic Outreach Ministry in Kitale has gone through a thorough vetting process and was admitted to membership by the NGC in April.

Grace Community Fellowship and Freedom in Christ Church have formally applied to join the Fellowship. Keep us in prayer as we consider these applications.

As the process of affiliation continues, we continue to provide mentorship, training, and resources for House of Destiny Church in Kerugoya and Graceway Ministry in Kitengela to help these churches to thrive in their ministry work.

6. Website

To bring about visibility and credibility, the BLFK website was developed, and it is currently active. You can find us at www.blfk.or.ke



7. Integral Ministry Opportunities:



In keeping with our values, BLFK seeks to support our member churches in integral mission—embedding Biblical Worldview and community engagement into the life and ministry of the church. The key tool used both in church-planting and in walking with existing churches is the “Transform Hub” developed and successfully implemented in Karura CC and a number of its recent church plants. As mentioned above, “Transform Hub” training was conducted in support of Kitale Community Chapel, and BLFK is now in the process of documenting its curriculum and enabling the multiplication of this training.

The gracious donations of land in Kibagare and Mailua-Kajiado County mark a pivotal moment for Bible Life Fellowship Kenya (BLFK), providing fertile ground for the advancement of integral mission. These properties present unique, God-given opportunities to deepen our holistic ministry approach by blending spiritual transformation with practical social impact.

a. Kibagare Land:

Located within the densely populated and economically challenged urban environment of Nairobi, the Kibagare land offers an invaluable opportunity for BLFK to create a rehabilitation and transformation center. Here, BLFK envisions:

- A Christ-centered rehabilitation facility for vulnerable youth, especially those affected by drug abuse, trauma, and broken family structures
- Counseling and mentorship programs, integrating biblical discipleship with psychosocial support
- Urban outreach ministries, providing life skills, education, and vocational training
- The urban setting provides direct access to many at-risk populations, allowing BLFK to live out the gospel in word and deed at the heart of need.

b. Mailua-Kajiado Land:

The development of Mailua land presents an opportunity to empower the community and nurture the youth through the establishment of a Youth Boot Camp (Ropes Programme etc). The Land further provides an opportunity to initiate Integral Missions, Outreach and Empowerment programs aimed at enhancing the socio-economic development of the resident community by equipping them with sustainable livelihood skills.



A Call to Partnership:

These land donations are not just about space—they are about mission and transformation. BLFK sees both Kibagare and Kajiado as platforms to live out integral mission—where the proclamation of the gospel is inseparable from the demonstration of Christ's love through rehabilitation, discipleship, and community development.

We are now prayerfully seeking partners, donors, and volunteers to come alongside us as we design, build, and activate these spaces for Kingdom purposes. Whether through prayer, funding, or technical expertise, your involvement can help shape a future of hope, healing, and wholeness for generations to come.

Conclusion

As we step into 2025, we remain committed to strengthening church leadership, expanding our church planting efforts, and fostering deeper partnerships. We thank all the members, our partners, pastors, and congregations for their unwavering support and prayers. May God continue to guide us as we advance His kingdom together.



AUDITED
FINANCIAL
STATEMENTS
FOR THE YEAR
ENDED
31ST DECEMBER
2024



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KKCO East Africa LLP
Certified Public Accountants
P. O. Box 46335-00100
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Email: audit@kkcoeastafrica.com
Website: www.kkcoeastafrica.com

NATIONAL GOVERNING COUNCIL	: John Mbugua	- Chairman
	Job Oduor Owino	- Vice Chairman
	: Rev. Bishop Ngari Kariithi	- General Overseer
	: Rev. George Shiramba	- Deputy General Overseer
	: Rosemary Muhoro	- Secretary
	: Nancy Ng'ang'a	- Assistant Secretary
	: Peter Mugendi	- Treasurer
	: Rev. Henry Macharia	- Member
	: Prof. Daniel Gakunga	- Member
	: Jeniffer Nyambura	- Member

REGISTERED OFFICE : Two Rivers Mall, Southern Wing, 3rd Floor
P. O. Box 663- 00621 ,Village market
Nairobi, Kenya.

PRINCIPAL BANKERS : KCB Bank Kenya Ltd
Village Market Branch
P. O. Box 1066- 00621
Nairobi, Kenya.

INDEPENDENT AUDITORS : KKCO East Africa LLP
Certified Public Accountants of Kenya

Report of the Directors

to the Members of Bible Life Fellowship Kenya

The National Governing Council have pleasure in presenting their report together with the audited financial statements for the year ended 31st December 2024.

PRINCIPAL ACTIVITIES

Bible Life Fellowship Kenya is a corporate fellowship of christian churches whose principal activity is to engage, equip and enable the local church to be an agent of spiritual, social, economic and physical transformation in its community.

RESULTS FOR THE YEAR

The results for the year ended 31st December 2024 are set out in the statement of comprehensive income on page 6.

MEMBERS OF THE NATIONAL GOVERNING COUNCIL

The names of the members who held office during the year and to the date of this report are set out on page 1.

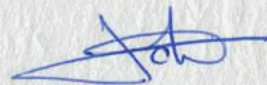
INDEPENDENT AUDITORS

The auditors KKCO East Africa LLP, Certified Public Accountants, were appointed during the year, have expressed their willingness to continue in office.

Nairobi

By Order of the National Governing Council

April 16, 2025



Chairperson

Statement of the National Governing Council Responsibilities

The National Governing Council are required to prepare financial statements for each financial year that give a true and fair view of the financial position of the organization as at the end of the financial year and of its surplus or deficit for that year. The National Governing Council are also required to ensure that the organization keeps proper accounting records that: (a) show and explain the transactions of the organization (b) disclose, with reasonable accuracy, the financial position of the organization; and (c) enable the National Governing Council to ensure that every financial statement required to be prepared complies with the requirements of the generally accepted non-profit accounting principles.

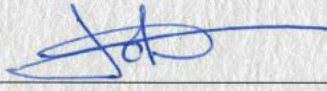
The National Governing Council accept responsibility for the preparation and presentation of these financial statements in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities and in the manner required by the generally accepted non-profit accounting principles. They also accept responsibility for:

- i) Designing, implementing and maintaining such internal control as they determine necessary to enable the presentation of financial statements that are free from material misstatements, whether due to fraud or error:
- ii) Selecting suitable accounting policies and applying them consistently; and
- iii) Making accounting estimates and judgements that are reasonable in the circumstances.

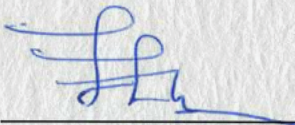
Having made an assessment of the organization's ability to continue as a going concern, the National Governing Council are not aware of any material uncertainties related to events or conditions that may cast doubt upon the organization's ability to continue as a going concern.

The National Governing Council acknowledge that the independent audit of the financial statements does not relieve them of their responsibilities.

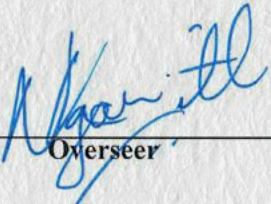
Approved by the National Governing Council on **April 16, 2025** and signed on their behalf by:



Chairperson



Treasurer



Overseer



Report of the Independent Auditors

to the Members of Bible Life Fellowship Kenya

on the Financial Statements for the year ended 31st December 2024

Opinion

We have audited the financial statements of Bible Life Fellowship Kenya as set out on pages 6 to 16, which comprise the statement of financial position as at December 31, 2024, and the statement of comprehensive income, statement of changes in funds and statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory notes.

In our opinion, the financial statements present fairly, in all material respects, the financial position of the organization as at December 31, 2024, and its financial performance and cash flows for the year then ended in accordance with generally accepted non-profit accounting principles and International Financial Reporting Standard for Small and Medium-sized Entities.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the financial statements section of our report. We are independent of the organisation in accordance with the International Ethics Standards Board for Accountants Code of Ethics for Professional Accountants (Parts A and B) (IESBA Code) and other independence requirements applicable to performing audits of financial statements in Kenya. We have fulfilled our other ethical responsibilities in accordance with the IESBA Code and in accordance with other ethical requirements applicable to performing audits in Kenya. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other information

The National Governing Council are responsible for the other information. The other information comprises the Report of the National Governing Council, which we obtained prior to the date of this report. Other information does not include the financial statements and our auditors' report thereon.

Our opinion on the financial statements does not cover the other information and we do not express an audit opinion or any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the National Governing Council for the financial statements

The National Governing Council are responsible for the preparation and fair presentation of the financial statements in accordance with generally accepted non-profit accounting principles and International Financial Reporting Standard for Small and Medium-sized Entities and for such internal control as the National Governing Council determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Report of the Independent Auditors
to the Members of Bible Life Fellowship Kenya

In preparing the financial statements, the National Governing Council are responsible for assessing the organization's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the National Governing Council either intends to liquidate the organization or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with International Standards on Auditing, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Organization's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the National Governing Council.
- Conclude on the appropriateness of the National Governing Councils' use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Organization's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Organization to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the National Governing Council regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

The engagement partner responsible for the audit resulting in this independent auditors' report is CPA Joshua Gachomo, Practising Certificate Number 2472 and Member Number 10632.

Nairobi, Kenya

April 16, 2025

C.P.A Joshua Gachomo
Practising No. P/2472

[Signature]
For and on behalf of
KKCO East Africa LLP
Certified Public Accountants of Kenya

Statement of Comprehensive Income

for the year ended 31st December 2024

INCOME	Note	<u>2024</u> Kshs	<u>2023</u> Kshs
Subscriptions	4	10,587,212	6,941,225
Donations		87,210	2,679,431
Other Income		<u>148,000</u>	<u>-</u>
		<u>10,822,422</u>	<u>9,620,656</u>
EXPENDITURE			
Administration expenses	5	2,281,636	1,407,391
Personnel expenses	6	7,442,939	3,187,962
Clergy expenses	7	<u>476,869</u>	<u>309,740</u>
		<u>10,201,444</u>	<u>4,905,092</u>
SURPLUS FOR THE YEAR		<u><u>620,978</u></u>	<u><u>4,715,564</u></u>

Statement of Financial Position

as at 31st December 2024

ASSETS	Note	<u>2024</u> Kshs	<u>2023</u> Kshs
Non-current assets			
Property and equipment	8	<u>2,216,855</u>	<u>2,459,069</u>
Current assets			
Deposits	9	206,250	206,250
Due from Karura Community Chapel	10	4,206,814	1,626,410
Cash and bank balances	11	<u>814,734</u>	<u>2,268,124</u>
		<u>5,227,799</u>	<u>4,100,784</u>
TOTAL ASSETS		<u>7,444,654</u>	<u>6,559,853</u>
FUNDS AND LIABILITIES			
Funds			
General Fund		<u>6,951,342</u>	<u>6,330,364</u>
Current liabilities			
Payables and accruals	12	<u>493,312</u>	<u>229,489</u>
TOTAL FUNDS AND LIABILITIES		<u>7,444,654</u>	<u>6,559,853</u>

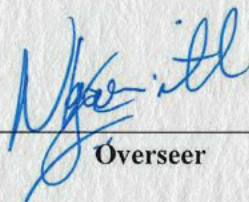
The financial statements on pages 6 to 16 were approved by the National Governing Council on **April 16, 2025** and signed on their behalf by:-



Chairperson



Treasurer



Overseer

Statement of Changes in Funds

as at 31st December 2024

	<u>General Fund Kshs</u>	<u>Total Kshs</u>
At 1 January 2023	1,614,800	1,614,800
Surplus for the year	<u>4,715,564</u>	<u>4,715,564</u>
AT 31 DECEMBER 2023	<u>6,330,364</u>	<u>6,330,364</u>
At January 2024	6,330,364	6,330,364
Surplus for the year	<u>620,978</u>	<u>620,978</u>
AT 31 DECEMBER 2024	<u>6,951,342</u>	<u>6,951,342</u>

Statement of Cash Flows

for the year ended 31st December 2024

	<u>2024</u>	<u>2023</u>
	Kshs	Kshs
OPERATING ACTIVITIES		
Surplus for the year	620,978	4,715,564
Adjustments for:		
Depreciation	320,544	-
Changes in operating assets and liabilities		
Increase in receivables	-	(1,242,620)
(Increase) in due from related parties	(2,580,404)	(2,459,069)
Increase in payables	263,823	154,489
Net cash flows (used)/generated in operating activities	<u>(1,375,060)</u>	<u>1,168,364</u>
INVESTING ACTIVITIES		
Purchase of property and equipment	<u>(78,330)</u>	<u>-</u>
Net cash flows used in investing activities	<u>(78,330)</u>	<u>-</u>
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	(1,453,390)	1,168,364
Balance at beginning of the year	<u>2,268,124</u>	<u>1,099,760</u>
CASH AND CASH EQUIVALENTS AT END OF THE YEAR (Note 11)	<u>814,734</u>	<u>2,268,124</u>

Notes to the Financial Statements

for the year ended 31st December 2024

1.0 ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented, unless otherwise stated.

1.1 Basis of preparation

These financial statements have been prepared on a going concern basis and in compliance with the Generally Accepted Non-Profit Accounting Principles and International Financial Reporting Standard for Small and Medium-sized Entities (IFRS for SMEs) issued by the International Accounting Standards Board. The measurement basis used is the historical cost basis except where otherwise stated in the accounting policies below.

1.2 Income

Income from donations and gifts is recognized when received or if confirmed to have been in transit at the date of the statement of financial position while donations-in-kind are recognized at the fair value.

All other incomes are recognised when the amount of revenue can be reliably measured and it is probable that future economic benefits will flow to the Fellowship subject to specific criteria having been met.

1.3 Translation of foreign currencies

All transactions in foreign currencies during the year are initially recorded in Kenya Shillings, using the spot rate at the transaction date. Foreign currency monetary items at the statement of financial position date are translated using the closing rate. The resulting foreign exchange gains and losses from the settlement of such transactions and translations are recognized on a net basis in the statement of comprehensive income in the year in which they arise.

1.4 Property and equipment

All categories of property, plant and equipment are stated at historical cost less accumulated depreciation and accumulated impairment losses.

Subsequent costs are included in the asset's carrying value only when it is probable that future economic benefits associated with the item will flow to the entity and the cost of the item can be measured reliably. Repairs and maintenance is charged to the income statement in the year to which it relates.

Depreciation is calculated using the reducing balance method to write down the cost of each asset to its residual value over its estimated useful life using the following annual rates:

	<u>Rate - %</u>
Furniture & Fittings	12.5
Office Computer	30
Office Equipment	12.5

Notes to the Financial Statements

for the year ended 31st December 2024.../(Contd)

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each balance sheet date.

Property, plant and equipment are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use.

Gains and losses on disposal of property, plant and equipment are determined by reference to their carrying amount and are taken into account in determining operating profit.

1.5 Expenditure

Expenditure is recognized when incurred. Accruals are made at year end to account for expenditure incurred and not paid for at the date of the statement of financial position.

1.6 Receivables

Accounts receivable arise in the normal course of Fellowship's activities and do not bear interest. Operating and other receivables are initially recognised at the transaction price. At the end of each reporting period, the carrying amounts of trade and other receivables are reviewed to determine whether there is any objective evidence that the amounts are not recoverable. If so, an impairment loss is recognised immediately in the statement of comprehensive income.

1.7 Payables

Accounts payable are initially recognised at the transaction price (including transaction costs). These are obligations on the basis of normal Fellowship activities and do not bear interest.

1.8 Cash and cash equivalents

For the purpose of the statement of cash flows, cash and cash equivalents comprise cash in hand and cash at bank.

1.9 Retirement benefit obligations

The organization and its employees contribute to the National Social Security Fund (NSSF), a national defined contribution scheme. Contributions are determined by local statute and the organization's contributions are charged to the statement of comprehensive income in the year in which they relate.

1.10 Related parties

Related party transactions comprise of funds received by Karura Community Chapel on behalf of Bible Life Fellowship Kenya and later transferred to them.

1.11 Comparatives

Where necessary, comparative figures have been adjusted to conform with changes in presentation in the current year.

Notes to the Financial Statements

for the year ended 31st December 2024 .../(Contd)

2.0 CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

In the process of applying the accounting policies adopted by the Organization, the National Governing Council makes certain estimates and judgments that may affect the carrying values of assets and liabilities in the next financial period. Such estimates and judgments are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the current circumstances. The National Governing Council evaluates such estimates and judgments at each financial reporting date to ensure that they are still believed to be reasonable under the prevailing circumstances based on the information available.

The National Governing Council made estimates in determining amortization and depreciation rates for property and equipment..

3.0 FINANCIAL RISKS MANAGEMENT OBJECTIVES AND POLICIES

The Organization's activities expose it to a variety of financial risks. These include market risk, credit risk and liquidity risk. The Organization's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on its financial performance, but the Organization does not hedge any risk.

a) Market risk

Market risk is the risk that changes in market prices, such as foreign exchange rates will affect the Fellowship's income. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return on risk. The Fellowship is not exposed to any significant market risk.

b) Credit risk

Credit risk is the risk of financial loss to the organization if a customer or counterparty to a financial instrument fails to meet its contractual obligations and arises principally from the organization cash and cash equivalents and deposits with banks, as well as trade and other receivables. The Organization does not have any significant concentrations of credit risk.

The amount that best represents the organization's maximum exposure to credit risk at 31st December 2024 is made up as follows:-

	<u>2024</u> Kshs	<u>2023</u> Kshs
Cash and cash equivalents	814,734	2,268,124
Due from related party	4,206,814	1,626,410
Receivables and prepayments	206,250	206,250
	<u>5,227,799</u>	<u>4,100,784</u>

No collateral is held for any of the above assets.

Notes to the Financial Statements

for the year ended 31st December 2024 .../(Contd)

c) Liquidity risk

Liquidity risk is the risk that the organization will encounter difficulty in meeting obligations from its financial liabilities.

The organization's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its obligation when due, under both normal and stressed conditions, without incurring unacceptable losses or the risk of damaging the organization's reputation.

The organization ensures that it has sufficient cash on demand to meet expected operational expenses, including the servicing of financial obligations; this excludes the potential impact of extreme circumstances that cannot reasonably be predicted. All liquidity policies and procedures are subject to review of the management and approval by the organization management.

The table below provides a contractual analysis of the organization's financial liabilities:-

	<u>2024</u>	<u>2023</u>
	<u>Kshs</u>	<u>Kshs</u>
Finance liabilities		
Payables and accruals	493,312	229,489
Total financial liabilities	<u>493,312</u>	<u>229,489</u>

d) Operational risk

Operational risk is the risk of direct or indirect loss arising from a wide variety of causes associated with the organization's processes, personnel, technology and infrastructure, and from external factors other than credit, market and liquidity risks such as those arising from legal and regulatory requirements and generally acceptable standards.

The organization's objective is to manage operational risk so as to balance the avoidance of financial losses and damage to the organization's reputation with overall cost effectiveness and to avoid any control procedures that restrict initiative and creativity in the organization.

The primary responsibility of the development and implementation of controls to address operational risk is assigned to the organization's management.

This responsibility is supported by the development of overall organization standards for the management of operational risk in the following areas:-

- Requirements for appropriate segregation of duties including the independent authorization and approval of transactions.
- Requirements for the reconciliation and monitoring transactions.
- Compliance with regulatory and other legal requirements.
- Documentation of control and procedures.
- Requirements for the periodic assessment of operational risks faced by the institution, and adequacy of controls and procedures to address the risks identified.
- Development of contingency plans.
- Training and professional development of its personnel and
- Adherence to ethical and business standard.

Review of compliance with organization standards is reviewed on an ongoing basis.

Notes to the Financial Statements

for the year ended 31st December 2024.../(Contd)

	<u>2024</u>	<u>2023</u>
	Kshs	Kshs
4.0 INCOME		
Church Subscriptions@5%	10,438,352	6,941,225
Members Subscription	148,860	-
	<u>10,587,212</u>	<u>6,941,225</u>
5.0 ADMINISTRATION EXPENSES	Kshs	Kshs
Audit fees	65,000	55,000
Dues and subscriptions	184,878	64,780
Internet and Website	97,203	66,533
Meals and entertainment	90,879	14,182
Office expenses	287,157	12,813
Rent or lease payments	701,662	675,000
Stationery and printing	60,750	46,250
Travel expenses	187,135	110,000
Bank charges	25,576	6,037
Outreach activities	260,852	-
Depreciation	320,544	356,796
	<u>2,281,636</u>	<u>1,407,391</u>
6.0 PERSONNEL EXPENSES	Kshs	Kshs
Personnel costs	6,883,950	3,022,165
Personnel training and development	95,150	30,000
Pension Contribution	356,353	82,108
NSSF	22,680	28,080
Housing levy	84,806	25,609
	<u>7,442,939</u>	<u>3,187,962</u>
7.0 CLERGY EXPENSES	Kshs	Kshs
Retreat and accomodation	476,869	283,540
Bishop's accessories	-	26,200
	<u>476,869</u>	<u>309,740</u>

Notes to the financial Statements

for the year ended 31 December 2024...(Contd)

8.0	PROPERTY AND EQUIPMENT	Computer & Accessories Kshs 30%	Furniture & Fixtures Kshs 12.5%	Office Equipment Kshs 12.5%	Totals Kshs
	COST				
	At 1 January 2023	-	-	-	-
	Additions	27,500	2,645,493	142,872	2,815,865
	At 31 December 2023	27,500	2,645,493	142,872	2,815,865
	DEPRECIATION				
	At 1 January 2023	-	-	-	-
	Charge for the year	8,250	330,687	17,859	356,796
	NET BOOK VALUE AT 31 DECEMBER 2023	19,250	2,314,806	125,013	2,459,069
	COST				
	At 1 January 2024	27,500	2,645,493	142,872	2,815,865
	Additions	-	78,330	-	78,330
		27,500	2,723,823	142,872	2,894,195
	DEPRECIATION				
	At 1 January 2024	8,250	330,687	17,859	356,796
	Charge for the year	5,775	299,142	15,627	320,544
		14,025	629,829	33,486	677,340
	NET BOOK VALUE AT 31 DECEMBER 2024	13,475	2,093,994	109,386	2,216,855
9.0	DEPOSITS			2024	2023
				Kshs	Kshs
	Rent Deposit			206,250	206,250
10.0	DUE FROM RELATED PARTY			Kshs	Kshs
	Karura Community Chapel			4,206,814	1,626,410
11.0	CASH AND BANK BALANCES			Kshs	Kshs
	KCB Goal Account			750,000	-
	KCB Kshs Account			34,734	2,252,884
	Petty Cash			30,000	15,240
				814,734	2,268,124

Notes to the financial Statements

for the year ended 31 December 2024.../(Contd)

	<u>2024</u>	<u>2023</u>
	Kshs	Kshs
12.0 PAYABLES AND ACCRUALS		
Payroll liabilities	386,741	174,489
Accounts payable	41,571	-
Accrued fees	65,000	55,000
	<u>493,312</u>	<u>229,489</u>

13.0 TAXATION

The grants and other income received by the organization, are not subject to corporate taxation under the Income Tax Act.

14.0 REGISTRATION

Bible Life Fellowship Kenya is registered as a Society under Section 10 of the Societies Act, Certificate No.35331 on 9th September 2011 .

15.0 EVENTS AFTER THE REPORTING DATE

The National Governing Council are not aware of any matters arising since the end of the financial year, that would significantly affect the operations of the organization.

16.0 CURRENCY

These financial statements are expressed in Kenya Shillings (Kshs).

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