

BIBLE FAITH HOLINESS CHURCH LIMITED

(A Company Limited by Guarantee Without Share Capital)

Company Registration No: 2631528

Charity Registration No: 1013862

ACCOUNTS & REPORTS

For the Year Ended 31 December 2020

FANLA & CO

(ACCOUNTANTS & CONSULTANTS)

BIBLE FAITH HOLINESS CHURCH LIMITED

CORPORATE INFORMATION

DIRECTOR:	DR S O OLAGUNJU
SECRETARY:	POPSON JAIYESIMI
INDEPENDENT EXAMINER:	FANLA & CO (ACCOUNTANTS & CONSULTANTS) UNIT 10, WARWICK HOUSE OVERTON ROAD LONDON SW9 7JP
REGISTERED OFFICE:	70 GRANGE PARK ROAD LONDON E10 5ES
COMPANY NUMBER:	2631528
REGISTERED CHARITY NO:	1013862
REPORT AND ACCOUNTS:	31 DECEMBER 2020

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INDEPENDENT EXAMINER'S REPORT

To The Trustees of

BIBLE FAITH HOLINESS CHURCH LIMITED

Charity No: 1013862

On the Accounts for the year ended 31 December, 2020 Set out on the attached sheets.

Respective Responsibilities of Trustees and Examiner

As trustees you are responsible for the preparation of the accounts. You consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed.

It is our responsibility to:

- examine the accounts under section 43 of the 1993 Act,
- follow the procedures laid down in the general Directions given by the Charity Commission (under section 43(7)(b) of the 1993 Act, and
- state whether particular matters have come to our attention.

Basis of Independent Examiner's Statement

Our examination was carried out in accordance with 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 the 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 statement below.

Independent Examiner's Statement

In connection with our examination, no matter has come to our attention

1. which gives us reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with section 41 of the 1993 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 1993 Act have not been met; or
2. to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:

Fanla & Co

FANLA & CO

UNIT 10, WARWICK HOUSE
OVERTON ROAD
LONDON SW9 7JP

Date:

24/09/2021

BIBLE FAITH HOLINESS CHURCH LIMITED

REPORT OF THE TRUSTEES

The trustees present with pleasure their Annual Report together with the accounts of the trust for the year ended 31 December 2020.

The charity is managed as usual by the trustees and staffed by volunteers, one part-time pastor and a part-time administrator. The charity visits the homeless people and provides food and clothes for them. As in the past, The charity visits the detainees at the Gatwick Detention Centre once every month to encourage and pray for them. The charity built a Baptism Pool for personal use and the use of neighbouring Churches.

The charity is still enjoying a covenant relationship with Kingdom Faith Church at Horsham, West Sussex.

The charity continues to makes the Church Hall available for the use of Dynamic Ministry after our own service at a minimum charge.

In our Overseas Mission, the charity continued to invest in the Bore Hole/Water project to provide drinkable water for the rural areas in Ibadan, Nigeria.

By order of the Board

Secretary's Signature

pjaiyesimi

Name

POPSON JAIYESIMI

Date of Approval

30/09/2021

BIBLE FAITH HOLINESS CHURCH LIMITED

BALANCE SHEET

as at 31 December 2020

	notes	2020	2019
		£	£
Fixed Assets			
Tangible Assets	3	316,162	316,162
Investments		-	-
Total Fixed Assets		316,162	316,162
Current Assets			
Debtors & Prepayments			-
Cash in Hand & at Bank		15,149	9,052
Total Current Assets		15,149	9,052
Current Liabilities			
Creditors & Accrued Expenses		1,281	500
Total Current Liabilities		1,281	500
Net Current Assets/(Liabilities)		13,868	8,552
Total Net Assets		330,031	324,714

REPRESENTED BY

ACCUMULATED FUND

Opening Balance	222,371	212,026
Net Incoming/(Outgoing) Resources for the year	4,962	10,345
Building/Mortgage Loan	102,697	102,343
Closing Balance	330,031	324,714

For the year ending 31 December 2020

- the company was entitled to exemption from audit under section 477(2) of the Companies Act 2006
- the members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- the directors acknowledge their responsibility for:
 - ensuring the company keeps accounting records which comply with Section 386; and
 - preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company

Signature *Slagunju*
 Name DR S O OLAGUNJU - director

30/09/2021
 Date of Approval

BIBLE FAITH HOLINESS CHURCH LIMITED

STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31 December 2020

(all unrestricted funds)

		2020	2019
		£	£
Incoming Resources			
Donations, Tithes, Contributions, etc.	2	28,817	44,502
Income Tax Recoverable		8,217	9,794
Other Income		10,200	5,950
Bank Interest Received Less Paid			-
Total incoming resources	(a)	47,234	60,247
Resources Expended			
Cost of Generating Funds			
Administrator			-
Gift to Members & Entertainment Expenses		7,805	6,830
Charitable Expenditure			
<i>Grants & Donations Payable</i>			
Donations & Subscriptions		190	285
Donation to Sister Ministries/Overseas Projects		16,359	15,734
<i>Costs of activities for charitable objectives</i>			
Evangelical/Pastoral/Conferences		5,857	7,116
Teaching Materials/Training Expenses			-
Motor Running/Travelling		2,582	4,618
Recording Expenses			
<i>Support Costs</i>			
Repairs & Premises Maintenance		1,163	2,491
Light, Heat & Water		2,213	2,255
Telephone, Fax & Internet		732	796
Printing, Stationery & Computer Expenses		247	522
Advertisement		976	5,211
Insurance		3,648	3,541
Sundries		-	-
<i>Management & Administration</i>			
Bank Interest & Charges			-
Legal/Professional Fees		13	13
Accountancy		487	487
Depreciation			
Total Resources Expended	(b)	42,272	49,901
NET MOVEMENT IN FUNDS	(a-b)	4,962	10,345
Balance b/f at 1st January		213,476	203,131
Balance c/f at 31st December		218,439	213,476

BIBLE FAITH HOLINESS CHURCH

NOTES TO THE ACCOUNTS

For the year ended 31 December 2020

1.0 ACCOUNTING POLICIES

1.1 Basis of Accounting: The Accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards and the Statement of Recommended Practice on Accounting by Charities.

1.2 Fixed Assets: Fixed Assets are stated at cost

1.3 Depreciation: Depreciation is provided on the straight line basis to write off fixed assets over their expected useful lives as follows:

Land & Building	0% p.a
Office & Equipment	15% p.a
Furniture & Fittings	15% p.a
Motor Vehicle	15% p.a

2.0 INCOME: Income consists of Tithes, Church Building Pledges, Donations, Thanks Giving, Bank Interest Earned (Less Interest Paid), Gift Aids Tax Credit and Members Contributions for the year.

3.0 TANGIBLE FIXED ASSETS: Tangible fixed assets are made up of the following:

COST	Land & Buildg.	Office Equipmt	Furniture & Fittings	Motor Vehicle	Total
As at 1 January 2020	316,162	23,136	2,710	2,150	344,158
Additions/(disposals) during the yr	-	-	-	-	-
At 31 December 2020	<u>316,162</u>	<u>23,136</u>	<u>2,710</u>	<u>2,150</u>	<u>344,158</u>

DEPRECIATION

As at 1 January 2020	-	23,136	2,710	2,150	27,996
Charge for the year	-	-	-	-	-
At 31 December 2020	<u>-</u>	<u>23,136</u>	<u>2,710</u>	<u>2,150</u>	<u>27,996</u>

NET BOOK VALUE

At 31 December 2020	<u>316,162</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>316,162</u>
At 31 December 2019	<u>316,162</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>316,162</u>