

# **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 2021

**FANLA & CO**

(ACCOUNTANTS & CONSULTANTS)

# **BIBLE FAITH HOLINESS CHURCH LIMITED**

## CORPORATE INFORMATION

DIRECTORS:	DR S O OLAGUNJU C A OLUBODE
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 2021

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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, 2021 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:

30/09/2022

# 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 2021.

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

30/09/2022

# BIBLE FAITH HOLINESS CHURCH LIMITED

## BALANCE SHEET

as at 31 December 2021

	notes	2021	2020
		£	£
<b><u>Fixed Assets</u></b>			
Tangible Assets	3	316,162	316,162
Investments		-	-
<b>Total Fixed Assets</b>		<b>316,162</b>	<b>316,162</b>
<b><u>Current Assets</u></b>			
Debtors & Prepayments			-
Cash in Hand & at Bank		7,962	15,149
<b>Total Current Assets</b>		<b>7,962</b>	<b>15,149</b>
<b><u>Current Liabilities</u></b>			
Creditors & Accrued Expenses		500	1,281
<b>Total Current Liabilities</b>		<b>500</b>	<b>1,281</b>
<b>Net Current Assets/(Liabilities)</b>		<b>7,462</b>	<b>13,868</b>
<b>Total Net Assets</b>		<b>323,625</b>	<b>330,030</b>

## REPRESENTED BY

### ACCUMULATED FUND

Opening Balance	227,334	222,371
Net Incoming/(Outgoing) Resources for the year	2,577	4,962
Building/Mortgage Loan	93,714	102,697
Closing Balance	<b>323,625</b>	<b>330,030</b>

For the year ending 31 December 2021

- a) the company was entitled to exemption from audit under section 477(2) of the Companies Act 2006
- b) the members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c) the directors acknowledge their responsibility for:
  - i) ensuring the company keeps accounting records which comply with Section 386; and
  - i) 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	<i>Slagunju</i>	30/09/2022
Name	DR S O OLAGUNJU - director	Date of Approval

# BIBLE FAITH HOLINESS CHURCH LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31 December 2021

(all unrestricted funds)

		2021	2020
		£	£
<b>Incoming Resources</b>			
Donations, Tithes, Contributions, etc.	2	25,014	28,817
Income Tax Recoverable		-	8,217
Other Income		6,800	10,200
Bank Interest Received Less Paid		2	-
<b>Total incoming resources</b>	(a)	<b>31,817</b>	<b>47,234</b>
<b>Resources Expended</b>			
<b>Cost of Generating Funds</b>			
Administrator			-
Gift to Members & Entertainment Expenses		3,762	7,805
<b>Charitable Expenditure</b>			
<i>Grants &amp; Donations Payable</i>			
Donations & Subscriptions		210	190
Donation to Sister Ministries/Overseas Projects		12,061	16,359
<i>Costs of activities for charitable objectives</i>			
Evangelical/Pastoral/Conferences		3,906	5,857
Teaching Materials/Training Expenses			-
Motor Running/Travelling		1,799	2,582
Recording Expenses			
<i>Support Costs</i>			
Repairs & Premises Maintenance		735	1,163
Light, Heat & Water		2,485	2,213
Telephone, Fax & Internet		808	732
Printing, Stationery & Computer Expenses		288	247
Advertisement		790	976
Insurance		1,895	3,648
Sundries		-	-
<i>Management &amp; Administration</i>			
Bank Interest & Charges			-
Legal/Professional Fees		13	13
Accountancy		487	487
Depreciation			
<b>Total Resources Expended</b>	(b)	<b>29,240</b>	<b>42,272</b>
<b>NET MOVEMENT IN FUNDS</b>	(a-b)	<b>2,577</b>	<b>4,961</b>
Balance b/f at 1st January		218,437	213,476
Balance c/f at 31st December		<b>221,014</b>	<b>218,437</b>

# **BIBLE FAITH HOLINESS CHURCH**

## **NOTES TO THE ACCOUNTS**

For the year ended 31 December 2021

### **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:

<b>COST</b>	<b>Land &amp; Buildg.</b>	<b>Office Equipmt</b>	<b>Furniture &amp; Fittings</b>	<b>Motor Vehicle</b>	<b>Total</b>
<b>As at 1 January 2021</b>	316,162	23,136	2,710	2,150	344,158
Additions/(disposals) during the yr	-	-	-	-	-
<b>At 31 December 2021</b>	<b>316,162</b>	<b>23,136</b>	<b>2,710</b>	<b>2,150</b>	<b>344,158</b>

### **DEPRECIATION**

<b>As at 1 January 2021</b>	-	23,136	2,710	2,150	27,996
Charge for the year	-	-	-	-	-
<b>At 31 December 2021</b>	<b>-</b>	<b>23,136</b>	<b>2,710</b>	<b>2,150</b>	<b>27,996</b>

### **NET BOOK VALUE**

<b>At 31 December 2021</b>	<b>316,162</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>316,162</b>
<b>At 31 December 2020</b>	<b>316,162</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>316,162</b>