

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 2022

FANLA & CO

(ACCOUNTANTS & CONSULTANTS)

BIBLE FAITH HOLINESS CHURCH LIMITED

CORPORATE INFORMATION

DIRECTORS: SAMUEL OLADEJO OLAGUNJU (DR)
JOHNSON OLUDARE OJO
CHRISTOPHER AKINOLA 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 2022

Page 2 - INDEPENDENT EXAMINER'S REPORT
3 - REPORT OF THE TRUSTEES
4 - BALANCE SHEET
5 - STATEMENT OF FINANCIAL ACTIVITIES
6 - NOTES TO THE ACCOUNTS

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, 2022 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:

28/09/2023

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 2022.

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

29/09/2023

BIBLE FAITH HOLINESS CHURCH LIMITED

BALANCE SHEET

as at 31 December 2022

	notes	2022	2021
		£	£
<u>Fixed Assets</u>			
Tangible Assets	3	316,162	316,162
Investments		-	-
Total Fixed Assets		316,162	316,162
<u>Current Assets</u>			
Debtors & Prepayments			-
Cash in Hand & at Bank		12,184	7,962
Total Current Assets		12,184	7,962
<u>Current Liabilities</u>			
Creditors & Accrued Expenses		500	500
Total Current Liabilities		500	500
Net Current Assets/(Liabilities)		11,684	7,463
Total Net Assets		327,846	323,625

REPRESENTED BY

ACCUMULATED FUND

Opening Balance	229,911	227,334
Net Incoming/(Outgoing) Resources for the year	12,860	2,577
Building/Mortgage Loan	85,075	93,714
Closing Balance	327,846	323,625

For the year ending 31 December 2022

- 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>Olagunju</i>	29/09/2023
Name	DR S O OLAGUNJU - director	Date of Approval

-4-

BIBLE FAITH HOLINESS CHURCH LIMITED

STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31 December 2022

(all unrestricted funds)

		2022	2021
	notes	£	£
Incoming Resources			
Donations, Tithes, Contributions, etc.	2	26,039	25,014
Income Tax Recoverable		7,280	-
Other Income		18,300	6,800
Bank Interest Received Less Paid		5	2
Total incoming resources	(a)	51,623	31,817
Resources Expended			
Cost of Generating Funds			
Administrator			-
Gift to Members & Entertainment Expenses		5,780	3,762
Charitable Expenditure			
Grants & Donations Payable			
Donations & Subscriptions		220	210
Donation to Sister Ministries/Overseas Projects		12,418	12,061
Costs of activities for charitable objectives			
Evangelical/Pastoral/Conferences		5,382	3,906
Teaching Materials/Training Expenses		6,490	-
Motor Running/Travelling		1,430	1,799
Recording Expenses		800	790
Support Costs			
Repairs & Premises Maintenance		870	735
Light, Heat & Water		1,248	2,485
Telephone, Fax & Internet		805	808
Printing, Stationery & Computer Expenses		532	288
Advertisement			
Insurance		2,290	1,895
Sundries		-	-
Management & Administration			
Bank Interest & Charges			-
Legal/Professional Fees		13	13
Independent Examiners/Accountancy		487	487
Depreciation			
Total Resources Expended	(b)	38,764	29,240
NET MOVEMENT IN FUNDS	(a-b)	12,860	2,577
Balance b/f at 1st January		221,014	218,437

Balance c/f at 31st December

233,874

221,014

-5-

BIBLE FAITH HOLINESS CHURCH

NOTES TO THE ACCOUNTS

For the year ended 31 December 2022

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 2022	316,162	23,136	2,710	2,150	344,158
Additions/(disposals) during the yr	-	-	-	-	-
At 31 December 2022	316,162	23,136	2,710	2,150	344,158

DEPRECIATION

As at 1 January 2022	-	23,136	2,710	2,150	27,996
Charge for the year	-	-	-	-	-
At 31 December 2022	-	23,136	2,710	2,150	27,996

NET BOOK VALUE

At 31 December 2022	316,162	-	-	-	316,162
At 31 December 2021	316,162	-	-	-	316,162

