

Unaudited Financial Statements
for the Year Ended
28 February 2021

for

Faith Ministries

Equate Limited
Chartered Certified Accountants
17 Appleton Court
Calder Park
Wakefield
West Yorkshire
WF2 7AR

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for the Year Ended 28 February 2021

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Faith Ministries

Report of the Trustees
for the Year Ended 28 February 2021

The trustees present their report with the financial statements of the charity for the year ended 28 February 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: 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) (effective 1 January 2019).

Report of the Trustees
for the Year Ended 28 February 2021

OBJECTIVES AND ACTIVITIES

Objectives and aims

During this period the Charity has been limited in being able to pursue its main objective of the advancement of the Christian Faith due to Government restrictions during the Covid-19 global pandemic.

The assistance in prevention or relief of poverty, whether that be financial, spiritual, emotional, physical or psychological has been limited due to being a new church with a small leadership team and a small congregation, however several families and individuals have been helped and supported. Counselling and support has been provided by the leadership team: Abe & Lilian de Fin and Brian & Kathryn Holland to those who have needed/requested this.

Leader's meetings have taken place irregular basis to encourage and discuss strategies enabling us to meet our aims and objectives.

An explanation of the Charity's main objectives for the year

The Charity's main objective has been to build up the Charity and its members and visitors, whilst at the same time meeting the needs of those people, within the confines of Covid-19 restrictions. This will be expanded through the next twelve months.

Based in Bradford we are seeing a substantial benefit in this location, drawing people from Wakefield, Manchester, Sheffield, Leeds and surrounding areas including Cumbria.

An explanation of the Charity's strategies for achieving its stated objectives

The extent to which the Charity can meet its stated objectives is down to the speed at which growth in the core membership occurs. This growth is steady and to that end all the educational, pastoral and the relief of poverty objectives are being met by Pastors Abe & Lilian de Fin and Brian & Kathryn Holland expending considerable time with those in need and with the educational needs of the body of people who form the congregation of Acts Church Bradford.

The key strategic tools for meeting the objectives have been and remain:

- the development and growth of a praying church
- A weekly Prayer Meeting lead by the Pastors of the church as soon as restrictions were lifted.
- The establishment and running of a children's ministry
- The establishment of a weekly ministry for women to meet, encourage and share and take part in worship and bible study
- Provision of any care required to meet the pastoral needs of any person that requests it or is seen to need physical, spiritual, emotional and financial support, also support for the vulnerable including the homeless, those from marginalised groups, the elderly and the sick
- Provision of practical help as and where necessary for example helping many destitute people with financial provision and guidance to overcome a failing life
- Assisting those in financial and relational crisis
- Fourteen days prayer and fasting including an evening prayer meeting for fourteen consecutive evenings in October for building up and focusing on the coming months
- Strong presence on Facebook and YouTube with messages that are broadcast regularly
- Broadcasting via Zoom for both 10am & 12pm meetings every Sunday
- Providing Connect Cards to enable visitors to connect with Pastor Lilian
- Raising an effective worship ministry
- Pastor's Abe and Lilian spend a considerable amount of time counselling, advising and helping the attendees and visitors with coaching and counselling sessions
- The facilities in the building allow us to expand on all areas of our vision including upgrading the sound system, increasing capacity and resources for crèche and our children's ministry has been a key area the Charity has developed and improved
- A further emphasis would be placed upon leadership training to maximise our potential

OBJECTIVES AND ACTIVITIES

Significant activities

The Charity's activities are those as stated above that are connected with the setting up, establishing and nurturing of a church. The main activities are based around church functionality as demonstrated above.

Sunday messages mostly preached by Pastor Abe de Fin or Pastor Lilian de Fin. Guest speakers have preached on Sundays including church members: Brian Holland, Crawford Kirkwood and Polycarp Rwabutuku and invited guests.

Volunteers

All works undertaken by the Charity other than the staffing for the Pastors are the result of voluntary contribution.

ACHIEVEMENT AND PERFORMANCE

Fundraising activities

The Charity relies on giving from the donors identified in the accounts whose support is valued and from one weekly collection from those attending and during any special midweek events. The biblical giving during our services has been the only way the Charity has been funded apart from donations made to refurbish the building at the outset. There have been no other fundraising activities.

Investment performance

There have been no investments made by the Charity within the period.

FINANCIAL REVIEW

Financial position

The financial statements are set out on pages 5 - 10. As stated in the introduction to this report, the trustees consider the financial performance by the charity during the year to have been satisfactory.

Principal funding sources

Donations and gifts are our principal sources of funding. This funding has supported outreach to those in need, prevented poverty and provided relief to families and individuals in financial hardship.

Investment policy and objectives

The Charity's cash does not merit investing in the standard bank account however if this is feasible in the future the Trustees will agree how funds are invested.

Reserves policy

The organisation plans to retain adequate reserves to fund its operations for around 6 months and will look to donate around 10% of giving received to like-minded organisations around the world.

FUTURE PLANS

The Trustees are working on plans to reach out into the community, expand youth and children's work, street evangelism, healing and prayer ministry.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is governed by the Declaration of Trust dated 21st June 1993 as submitted at registration.

Recruitment and appointment of new trustees

In selecting individuals for appointment as trustees, the trustees must have regard to the skills, knowledge and experience needed for the effective administration of the charity.

Structure, governance and management

The charity is governed by the trustees. The trustees meet on a regular basis to discuss the forthcoming activities of the organisation. The trustees also discuss the risks the organisation faces and put in place controls to minimise these.

Induction and training of new trustees

Four new Trustees were appointed for which induction and training has been delayed due to Covid-19

STRUCTURE, GOVERNANCE AND MANAGEMENT

Major risks

The Charity's main risk is falling numbers, due to Covid-19 attending the two primary meetings every Sunday. Constant review is made to ensure that appropriate funds are being contributed to the Charity to enable the Charity to meet its financial obligations first and then to fulfil the stated financial objects of the Charity.

Note: The Charity has maintained its financial position well during its transition into the building and the cost of renovations were met by a donation to the Charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1023572

Principal address

5 Sedburgh Close
Bradford
West Yorkshire
BD10 9FH

Trustees

David Novak (resigned 29.11.21)
Alexander Baron Cedric De Fin
Brian Richard Holland
Kathryn Holland
Simon Johnson (resigned 29.11.21)
Lilian Joan Florence de Fin
Yvonne Novak (resigned 29.11.21)

Independent Examiner

Andrew Wood
ACCA
Equate Limited
Chartered Certified Accountants
17 Appleton Court
Calder Park
Wakefield
West Yorkshire
WF2 7AR

Bankers

Lloyds Bank
Bradford City Office
45 Hustlergate
Bradford
BD1 1NT

Approved by order of the board of trustees on 10 February 2022 and signed on its behalf by:



Kathryn Holland - Trustee

Independent examiner's report to the trustees of Faith Ministries

I report to the charity trustees on my examination of the accounts of Faith Ministries (the Trust) for the year ended 28 February 2021.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



Andrew Wood
ACCA
Equate Limited
Chartered Certified Accountants
17 Appleton Court
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11 February 2022

Faith Ministries

Statement of Financial Activities
for the Year Ended 28 February 2021

		28.2.21 Unrestricted fund £	29.2.20 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		65,057	50,737
EXPENDITURE ON			
Raising funds	2	56,703	50,074
Other		1,050	900
Total		<u>57,753</u>	<u>50,974</u>
NET INCOME/(EXPENDITURE)		<u>7,304</u>	<u>(237)</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		(237)	-
TOTAL FUNDS CARRIED FORWARD		<u><u>7,067</u></u>	<u><u>(237)</u></u>

Faith Ministries

Balance Sheet
28 February 2021

		28.2.21 Unrestricted fund £	29.2.20 Total funds £
FIXED ASSETS	Notes		
Tangible assets	5	5,343	4,343
CURRENT ASSETS			
Debtors	6	168	8,371
Cash at bank and in hand		5,231	4,074
		<u>5,399</u>	<u>12,445</u>
CREDITORS			
Amounts falling due within one year	7	(3,675)	(17,025)
NET CURRENT ASSETS/(LIABILITIES)		<u>1,724</u>	<u>(4,580)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		7,067	(237)
NET ASSETS/(LIABILITIES)		<u>7,067</u>	<u>(237)</u>
FUNDS	8		
Unrestricted funds		<u>7,067</u>	<u>(237)</u>
TOTAL FUNDS		<u>7,067</u>	<u>(237)</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 10 February 2022 and were signed on its behalf by:

K. Holland

Kathryn Holland - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: 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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 20% on reducing balance
Computer equipment	- 33% on cost

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Notes to the Financial Statements - continued
for the Year Ended 28 February 2021**2. RAISING FUNDS****Raising donations and legacies**

	28.2.21	29.2.20
	£	£
Support costs	<u>56,703</u>	<u>50,074</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 28 February 2021 nor for the year ended 29 February 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 28 February 2021 nor for the year ended 29 February 2020.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	50,737
EXPENDITURE ON	
Raising funds	50,074
Other	900
Total	<u>50,974</u>
NET INCOME/(EXPENDITURE)	<u>(237)</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>(237)</u></u>

Notes to the Financial Statements - continued
for the Year Ended 28 February 2021**5. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 March 2020	4,510	919	5,429
Additions	1,475	907	2,382
At 28 February 2021	<u>5,985</u>	<u>1,826</u>	<u>7,811</u>
DEPRECIATION			
At 1 March 2020	902	184	1,086
Charge for year	1,017	365	1,382
At 28 February 2021	<u>1,919</u>	<u>549</u>	<u>2,468</u>
NET BOOK VALUE			
At 28 February 2021	<u>4,066</u>	<u>1,277</u>	<u>5,343</u>
At 29 February 2020	<u>3,608</u>	<u>735</u>	<u>4,343</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.21 £	29.2.20 £
Other debtors	-	8,371
Prepayments and accrued income	168	-
	<u>168</u>	<u>8,371</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.21 £	29.2.20 £
Trade creditors	930	15,637
Taxation and social security	945	488
Other creditors	1,800	900
	<u>3,675</u>	<u>17,025</u>

8. MOVEMENT IN FUNDS

	At 1.3.20 £	Net movement in funds £	At 28.2.21 £
Unrestricted funds			
General fund	(237)	7,304	7,067
TOTAL FUNDS	<u>(237)</u>	<u>7,304</u>	<u>7,067</u>

Notes to the Financial Statements - continued
for the Year Ended 28 February 2021**8. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	65,057	(57,753)	7,304
TOTAL FUNDS	<u>65,057</u>	<u>(57,753)</u>	<u>7,304</u>

Comparatives for movement in funds

	Net movement in funds £	At 29.2.20 £
Unrestricted funds		
General fund	(237)	(237)
TOTAL FUNDS	<u>(237)</u>	<u>(237)</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	50,737	(50,974)	(237)
TOTAL FUNDS	<u>50,737</u>	<u>(50,974)</u>	<u>(237)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.3.19 £	Net movement in funds £	At 28.2.21 £
Unrestricted funds			
General fund	-	7,067	7,067
TOTAL FUNDS	<u>-</u>	<u>7,067</u>	<u>7,067</u>

Notes to the Financial Statements - continued
for the Year Ended 28 February 2021**8. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	115,794	(108,727)	7,067
TOTAL FUNDS	<u>115,794</u>	<u>(108,727)</u>	<u>7,067</u>

9. RELATED PARTY DISCLOSURES

During the year one of the trustees was paid by the organisation £1,000 for administrative services. Another trustee has been paid by the charity via payroll for non trustee services.

Faith Ministries

Detailed Statement of Financial Activities
for the Year Ended 28 February 2021

	28.2.21 £	29.2.20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Tithe & offerings donated	65,057	50,737
Total incoming resources	<u>65,057</u>	<u>50,737</u>
EXPENDITURE		
Support costs		
Management		
Wages	19,718	3,267
Social security	126	252
Insurance	407	-
Light and heat	4,267	245
Telephone	355	-
Postage and stationery	477	522
Sundries	852	444
Repairs	5,624	40,068
Cleaning	1,423	90
Storage	850	1,047
Refreshments	299	621
Resources	643	681
Motor & travel expenses	3,227	484
Rent	15,091	1,200
Computer expenses	587	67
Subscriptions	220	-
Administrative support	1,000	-
Fixtures and fittings	1,017	902
Computer equipment	365	184
	<u>56,548</u>	<u>50,074</u>
Finance		
Bank charges	155	-
Governance costs		
Auditors' remuneration	300	300
Auditors' remuneration for non audit work	750	600
	<u>1,050</u>	<u>900</u>
Total resources expended	<u>57,753</u>	<u>50,974</u>
Net income/(expenditure)	<u><u>7,304</u></u>	<u><u>(237)</u></u>