

Charity Number 1023572

FAITH MINISTRIES

Report and Accounts for the year ended

28 February 2024

FAITH MINISTRIES

Report and Accounts for the year ended 28 February 2024

Contents	Page
Charity Information	1
Trustees' Report	2 - 3
Statement of Trustees' Responsibilities	4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Accounts	8 - 13
Detailed Statement of Financial Activities	14

FAITH MINISTRIES

Charity Information for the year ended 28 February 2024

Charity Number	1023572
Governing Instrument	Declaration of Trust dated 21 June 1993
Trustees	Lilian J F de Fin Alexander B C de Fin Kathryn Holland Brian R Holland Peter de Fin
Trust Objective	a) The advancement of the Christian faith b) The relief of persons who are in conditions of need, hardship or distress or who are aged or sick c) The promotion of charitable purposes beneficial to the community
Address	5 Sedbergh Close Bradford West Yorkshire BD10 9FH
Independent Examiner	Samantha. J. Sutcliffe F.C.C.A. Torevell Dent Ltd Chartered Certified Accountants Centre of Excellence Hope Park Trevor Foster Way BRADFORD BD5 8HH

FAITH MINISTRIES

Trustees Annual Report for the year ended 28 February 2024

The trustees present their report and the unaudited financial statements of the charity for the year ended 28th February 2024.

Reference and administrative details

Registered charity name:	Faith Ministries t/as Acts Church Bradford
Charity Registration Number:	1023572
Principal office and registered office:	5 Sedbergh Close Bradford West Yorkshire BD10 9FH
Trustees	Lilian J F de Fin Alexander B C de Fin Kathryn Holland Brian R Holland Peter de Fin

Structure, Governance and Management

The Charity is governed by the declaration of Trust dated 21st June 1993 as submitted at registration. In selecting individuals for appointment as trustees, the current trustees must have regard to the skills, knowledge and experience and those demonstrating their Christian faith and can be appointed accordingly.

The Trustees meet a minimum of four times a year. It is important to the charity that the trustees review all aspects of church development, growth and expansion.

Risk Management

Through the formal process that is part of the trustees' work plan the trustees continued to assess the major risks to which the charity is exposed, in particular to those related to the operations and finance.

Risk assessment continues to be reviewed on a regular basis in line with Health & Safety regulations. In addition Safeguarding reviews are regularly overseen by the Safeguarding Officer and team.

FAITH MINISTRIES

Trustees Annual Report (continued) for the year ended 28 February 2024

Objectives and Activities

The Objectives of the Charity are the proclamation and furtherance of the Christian faith and the demonstration of practical Christianity through acts of service within Bradford, the surrounding districts, Yorkshire and throughout the UK. We are also committed to the prevention and relief of poverty, pastoral care, counselling and support for church members and for those new to the Christian faith. In addition we hold regular core activities that include teaching, prayer and preaching to encourage and equip members of the church to acts of service. The Charity supports those who are sick, including those who struggle with addiction and life-controlling issues. Prayer, spiritual counselling and emotional support is available to anyone from the Pastoral Team at the individuals request.

The Charity pursues its objectives by providing regular services of worship, preaching, teaching and prayer that is open to all members of the community. We are committed to furthering the Christian faith by increasing the number of people who have the opportunity to be changed by the gospel of Jesus Christ.

Achievements and Performance

The weekly prayer meetings, led by the team of Pastors have continued with steady growth along with other regular meetings in not only growing in numbers but providing a valuable resource of teaching, bible study and ministry and developing friendships and support within the group. The weekly children's ministry has continued to grow with additional volunteers required to ensure a safe environment for the children.

The provision of practical and emotional support for those who are marginalised, homeless, in financial need and the elderly and sick continues to increase as the needs of the community rise particularly during the cost of living crisis. The charity has seen an increase in those requiring help with the basics including, but not limited to, food, help with utility bills and clothing.

Support for individuals and families has included but was not limited to church members or those attending church regularly or otherwise. We continue to provide access for all to our worship services via Zoom and ensure we connect with as many people as possible via WhatsApp groups and the sharing of information that enables people to access our teaching and preaching.

There have been no changes in the year to the leadership team. The charity currently employs three members of staff, however from April 2024 the staff member from Acts Church South Africa will no longer be on the payroll of Act Church Bradford.

There have been a number of national and international speakers who have visited Acts Church. The trustees agreed during the year to honour the speakers by providing an honorarium to each guest along with the provision of accommodation and food. This has continued throughout the year 2023/24 with guests from all over the world including Mark Hemans, Alejandro Arias, David McDonald and Reg Morris amongst others.

FAITH MINISTRIES

Statement of Trustees Responsibilities for the year ended 28 February 2024

Financial review

Full details of the financial transactions are contained in the Accounts.

The charity relies on giving from donors, as identified in the accounts, whose support is invaluable. The biblical giving during our services has been the only way the charity has been funded. There have been no fundraising activities. This funding ensured that the charity can meet its financial obligations and continue to support those in need and provide relief to individuals and families.

Financial Position

The trustees consider the financial performance by the charity to be satisfactory. The trustees plan to retain adequate reserves to fund its operations for around six months. The Trustees will continue to support, where possible, those who find themselves in need and /or difficulties along with improving the church premises and increasing resources made available to the Children's ministry and the worship Team but not limited to those areas.

Reserves Policy

The trustees continue to review the financial position of the charity and to ensure that appropriate funds are being contributed to enable the charity to meet its financial obligations and then to fulfil the stated financial objectives of the charity.

The Trustees agreed changes to the Charities means of collecting weekly tithes and offerings and gifts by using outsourced subscription software packages. This has brought about some challenges but the Trustees are confident the changes place the charity in a better position for the future.

Investment Policy

There have been no investments made by the charity within this financial year.

During this accounting year Faith Ministries has been offered the gift of two houses from a couple who attend Act Church Bradford. This gift is to enable the purchase of a building for use as a church and community centre. Within the next twelve months it is the intention of the Trustees to sell the houses and use the funds in addition to other funds to purchase a suitable property.

During this accounting period the Trustees had yet to make a decision on where and what that property would be and to look at options regarding finance.

FAITH MINISTRIES

Independent Examiner's Report to the Trustees of Faith Ministries for the year ended 28 February 2024

I report to the trustees on my examination of the accounts of the Faith Ministries (the Trust) for the year ended 28 February 2024.

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 2011 Act and in carrying out my examination I have followed all the 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.

.....
Samantha. J. Sutcliffe FCCA
Torevell Dent Ltd
Chartered Certified Accountants
Centre of Excellence
Hope Park
Trevor Foster Way
BRADFORD
BD5 8HH

Date:

FAITH MINISTRIES

Statement of Financial Activities for the year ended 28 February 2024

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
<u>Income and endowments from:</u>					
Donations and legacies		168,845		168,845	108,349
Total		168,845	-	168,845	108,349
<u>Expenditure on:</u>					
Other		165,324		165,324	112,374
Total		165,324	-	165,324	112,374
Net income/(expenditure)		3,521	-	3,521	(4,025)
Total funds brought forward		17,456	334	17,790	21,815
Transfer between funds		-	-	-	-
Total funds carried forward		20,977	334	21,311	17,790

FAITH MINISTRIES

Balance Sheet for the year ended 28 February 2024

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Fixed Assets					
Tangible Assets	3	5,935	-	5,935	4,252
Current Assets					
Debtors and prepayments	4	851	-	851	198
Cash at bank and in hand		18,667		18,667	17,133
		19,518	-	19,518	17,331
Liabilities					
Creditors: amounts due within one year	5/6	(4,142)	-	(4,142)	(3,793)
Net current assets		15,376		15,376	13,538
Net Assets		21,311	-	21,311	17,790
Funds					
Unrestricted funds				20,977	21,481
Restricted funds				334	334
				21,311	21,815

The Financial Statements were approved by the Trustees on 31st October 2024


K Holland

FAITH MINISTRIES

Notes to the Accounts for the year ended 28 February 2024

1 Accounting Policies

a) Accounting Convention

The Financial Statements have been prepared under the historic cost basis of accounting, and are in accordance with applicable accounting standards, the Charities SORP (FRS 102) and the Charities Act 2011.

b) Income and endowments

All income and endowments are included in the statement of financial activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Costs of generating funds:

Voluntary income comprises tithes and freewill offerings from church members and others attending church services. The trustees consider it impracticable to attribute costs to this income deeming all costs to be charitable activities.

c) Expenditure

All expenditure is accounted for on an accruals basis as a liability is incurred and includes VAT which cannot be fully recovered.

Charitable activities comprises the direct costs of the pastorate together with the costs of projects and activities related to the propagation of the Gospel and the delivery of activities and services to its beneficiaries. It includes both costs that can be allocated directly to such activities and indirect cost necessary to support them.

Other costs comprises the direct costs of the Charity that are not related to charitable activities or fund generation. The trustees consider that any apportionment of indirect costs would not be material.

d) Fixed Assets

Fixed assets are included at cost less accumulated depreciation.

Depreciation is provided to write off the cost or valuation, less estimated residual values of all fixed assets except freehold land, over their expected useful lives.

It is calculated at the following rates:

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

e) Taxation

The charity is exempt from tax on its charitable activities.

f) 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.

FAITH MINISTRIES

Notes to the Accounts (continued) for the year ended 28 February 2024

2 Income and Endowments	Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£
Donations and legacies	168,845	-	168,845	108,349
Expenditure On				
Other	165,324	-	165,324	112,374
NET INCOME/(EXPENDITURE)	3,521	-	3,521	(4,025)
Reconciliation of funds				
Total funds brought forward	17,456	334	17,790	21,815
	<u>20,977</u>	<u>334</u>	<u>21,311</u>	<u>17,790</u>

3 Tangible Assets	Fixtures and fittings £	Computer equipment £	Total £
Cost			
At 1 March 2023	7,031	2,404	9,435
Additions	2,414	1,126	3,540
At 28 February 2024	<u>9,445</u>	<u>3,530</u>	<u>12,975</u>
Depreciation			
At 1 March 2023	3,693	1,490	5,183
Charge for year	1,151	706	1,857
At 28 February 2024	<u>4,844</u>	<u>2,196</u>	<u>7,040</u>
Net Book Values			
At 28 February 2023	<u>3,338</u>	<u>914</u>	<u>4,252</u>
At 28 February 2024	<u>4,601</u>	<u>1,334</u>	<u>5,935</u>

FAITH MINISTRIES

Notes to the Accounts (continued) for the year ended 28 February 2024

4 Debtors and Prepayments		2024	2023
		£	£
Prepayments and accrued income		851	198
		<u>851</u>	<u>198</u>
5 Creditors - falling due within one year		2024	2023
		£	£
Trade creditors		-	915
Taxation and social security		3,242	1,978
Other creditors		900	900
		<u>4,142</u>	<u>3,793</u>
6 Loans		2024	2023
		£	£
An analysis of the maturity of loans is given below:			
Amounts falling due within one year on demand:			
Bank overdrafts		<u>-</u>	<u>-</u>

FAITH MINISTRIES

Notes to the Accounts (continued) for the year ended 28 February 2024

7 Movement in funds

	At 01.03.23 £	Net movement in funds £	At 28.02.24 £
Unrestricted funds			
General fund	17,456	3,521	20,977
Restricted funds			
School of music	-	-	-
Building work	334	-	334
	<u>334</u>	<u>-</u>	<u>334</u>
	<u>17,790</u>	<u>3,521</u>	<u>21,311</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	168,845	165,324	3,521
Restricted funds			
Acts Church SA	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL FUNDS	<u>168,845</u>	<u>165,324</u>	<u>3,521</u>

	At 01.03.21 £	Net movement in funds £	At 28.02.22 £
Comparatives for movement in funds			
Unrestricted funds			
General fund	21,481	(4,025)	17,456
Restricted funds			
School of music	(1,166)	1,166	-
Building work	1,500	(1,166)	334
	<u>334</u>	<u>-</u>	<u>334</u>
TOTAL FUNDS	<u>21,815</u>	<u>(4,025)</u>	<u>17,790</u>

FAITH MINISTRIES

Notes to the Accounts (continued) for the year ended 28 February 2024

7 Movement in funds - continued

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

	Incoming resources	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	98,668	(102,693)	(4,025)
Restricted funds			
Acts Church	9,681	(9,681)	-
TOTAL FUNDS	<u>108,349</u>	<u>(112,374)</u>	<u>(4,025)</u>

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

	Funds B/Fwd 01.03.2022 £	Net movement in funds £	Funds C/Fwd At 28.02.24 £
Unrestricted funds			
General fund	17,456	3,521	20,977
Restricted funds			
School of music	-	-	-
Building work	334	-	334
Acts Church SA	-	-	-
	<u>334</u>		<u>334</u>
TOTAL FUNDS	<u>17,790</u>	<u>3,521</u>	<u>21,311</u>

FAITH MINISTRIES

Notes to the Accounts (continued) for the year ended 28 February 2024

7 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 £	Net Resources expended £	Movement in funds £
Comparatives for movement in funds			
Unrestricted funds			
General fund	267,513	(268,017)	504
Restricted funds			
School of music	-	-	-
Building work	-	-	-
Acts Church SA	9,681	9,681	-
	<u>9,681</u>	<u>9,681</u>	<u>-</u>
TOTAL FUNDS	<u><u>277,194</u></u>	<u><u>(258,336)</u></u>	<u><u>504</u></u>

8 Related Party Disclosures

During the year none of the trustees were paid by the organisation (2022 : 1 trustee was paid £1,000) for administrative services. Another trustee has been paid via payroll for non trustee services.

9 Trustees' Remuneration and Benefits

There was no trustees remuneration or other benefits for the year ended 28 February 2024 (2023:£nil)

Trustees' expenses

There were no trustees' expenses paid for the year ended 28 February 2024 (2023:£nil)

FAITH MINISTRIES

Detailed Statement of Financial Activities for the year ended 28 February 2024

	2024		2023	
	£	£	£	£
Income and endowments				
Tithe & offerings	168,845		108,349	
		168,845		108,349
Expenditure				
Wages	82,995		48,584	
Pension costs	1,013		167	
Insurance	709		624	
Light and heat	2,981		2,890	
Telephone	706		604	
Postage and stationery	1,787		4,650	
Sundries	4,685		3,954	
Repairs	2,045		4,971	
Cleaning	3,908		4,053	
Equipment leasing	2,072		655	
Refreshments	851		943	
Resources	756		2,792	
Motor and travel expenses	2,099		2,679	
Rent and rates	16,536		15,270	
Computer expenses	342		699	
Subscriptions	4,272		1,914	
Donations	24,474		7,716	
Sponsorship	-		599	
Entertainment	2,680		2,273	
Music lessons	3,528		2,661	
Bible school	3,163		-	
Professional fees	221		948	
Depreciation-Fixtures & fittings	1,151		835	
Depreciation-Computer equipment	706		521	
		163,680		111,002
Finance				
Bank charges	744		472	
		744		472
Governance costs				
Independent Examiner's Fee	900		900	
		900		900
Total resources expended		165,324		112,374
Net income/(expenditure)		3,521		(4,025)