

C + M MINISTRIES
FINANCIAL STATEMENTS FOR THE YEAR ENDED
31st DECEMBER 2023

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CHARITY INFORMATION

Trustees

The Trustees during the year ended 31st December 2023, and the period in 2024 prior to signing the 2023 Accounts, were as follows:

Mrs Jennifer Cooper - Chair	appointed 7 February 2022
Mr Neil Harvey - Treasurer	appointed 7 December 2021
Mr Stephen Hill	appointed 7 February 2022
Mrs Angela Isbister	appointed 7 December 2021
Mrs Alison Neurauter	appointed 7 February 2022
Mr Roy Smith	resigned 25 April 2023

Heritage Directors

Dr Clifford Hill
Mrs Monica Hill

Principal Office Address

Bellingham House
2 Huntingdon Street
St Neots
Cambridgeshire
PE19 1BG

Independent Examiner

Mr Richard Holland FCA
5 Tabor Close
Harlington
Dunstable
LU5 6PF

Bankers

CAF Bank Ltd
25 Kings Hill Avenue
West Malling
Kent ME19 4JQ

Lloyds TSB Plc
High Street
Ashford
Kent TN24 5S

Advisors

Michael Fenton Jones FRICS
David Noakes MA

TRUSTEES' REPORT

CHARITY INFORMATION

Structure, Governance and Management

Charitable Status

Registered Charity 1029797 – registered on 7th December 1993. The Charity's governing document is a Declaration of Trust dated 26th November 1993. On 25th October 2012 a supplemental agreement was signed by the Trustees regarding the number and appointment of Trustees, and submitted to the Charity Commission.

A CIO named Issachar Ministries UK (Registered Charity 1192583) exists to develop the ongoing work of C+M Ministries and has been operative since 2023. C&M Ministries continues to support and develop the heritage work of Clifford and Monica Hill.

Organisation

The Trustees have met on Zoom officially 3 times in 2023; on 25th April 2023 and 10th October 2023 for general trustees' meetings and on 23rd May 2023 for the AGM. The trustees also met informally to discuss various on-going matters as required. In accordance with the trustee retirement rota, Roy Smith retired as a trustee at the Trustees meeting on 25th April 2023 and Angela Isbister was re-appointed for a further term of office. Richard Holland retired from the post of Finance Manager at the end of 2022 and was replaced by Simon Copley in January 2023. Paul Clark had intimated that 2022 would be his last year as our Independent Examiner and he was thanked for his work over many years. Richard Holland agreed to act as Independent Examiner for the year ending 31st December 2023.

During 2023 the trustees have continued to work with Issachar Ministries UK to inform supporters of the ongoing plans of both charities, and to ensure that all donations received were allocated to the intended charity. By the end of the year, the trustees were satisfied that all monies now being received were properly accounted for as between the two organisations. C&M Ministries will continue to retain close links with Issachar Ministries UK, notwithstanding their different aims and organisation.

Risk Management Statement

The Trustees review regularly the major risks to which the charity is exposed and, where appropriate, put in place systems and activity to mitigate those risks. Trustees are committed to ongoing risk assessment and quality monitoring processes. A Trustee Indemnity Policy is in operation as well as other relevant insurance policies.

Objectives and Activities

The Charity's objects continue to be the promotion of the Christian faith, as set out in the governing document, and supporting the heritage work of the ministry initiated by Dr Clifford and Mrs Monica Hill.

Achievements and Performance

C&M Ministries (C&MM) is happy to report that over 400 supporters have now signed up to their new dedicated supporter database, and on-going donations are covering all the charity's general operating costs. A regular quarterly newsletter is now being emailed to our ever-expanding supporter's mailing list; with alternate quarterly supporter zoom meetings. These zoom meetings are generating interesting discussions and contacts with past supporters, with many sending memories which are gradually being collated and added to our collection of archival resources on the C&MM website.

Throughout the year, the trustees have worked with Clifford and Monica Hill to develop the heritage website ministry. A large team of voluntary supporters has been actively digitalising and upgrading past records. After careful consideration of new web designers, Martin Price was granted the contract and an expanded version of the new website is now being designed; and a number of new pages are due to go live in February 2024. Plans are in place to gradually digitalise more of the archival material relating to various stages of Clifford and Monica's past ministry, and then to add the documents to the website as they become available.

For the first part of 2023, Clifford continued to provide 'State of the Nation Update' recordings for Issachar Ministries UK. Clifford and Monica have recorded these bi-monthly messages for over 20 years, but it was agreed that the July 2023 message would be the last. Clifford, however, continues to make contributions to the Prophecy Today online magazine.

One new book, 'Becoming an Issachar People', was published during the year and was done in cooperation with IMUK. A second book, Ezekiel (volumes 1 and 2), is due to be published by Handsel Press in early 2024. The ministry has also developed links with other organisations and archival groups who might be interested in receiving some of C&MM's unique material in the future.

Public Benefit

The Trustees have had due regard to the guidance published by the Charity Commission on Public Benefit and they see a fulfilment of their responsibilities in the following ways:

- Advancing the Christian faith through writing, teaching and reminding people of this nation's Christian heritage and culture including an understanding of our Christian history and legacy and especially what that means today.
- Providing networking opportunities including news of Parliamentary activities, using our groups and our internet links.
- Encouraging and teaching through books and newsletters.

TRUSTEES' REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023**Financial Review**

As the work of C&M Ministries has developed throughout 2023, the trustees have been greatly encouraged with the amount of ongoing support and regular donations continuing to be received. They have also been very grateful to the regular volunteers who have offered to help the charity in various ways. This has allowed the trustees to plan and budget for the ongoing heritage work of the charity with confidence.

Regular donations from supporters during the year have covered the general costs of the Ministry and enabled it to continue on a stable footing. Trustees have agreed that legacies and additional gifts should be used, in accordance with the objectives of the charity, to fund both grants and special projects relating to the digitalisation and facilitation of archive material, thus providing greater access through the ministry website and other organisations.

The legacies received by the Ministry received during the year have been added to the Designated Fund, to be used in the future plans for 2024 and beyond.

The Trustees are on constant watch to be good stewards of the resources received and using them in accordance with the donors' expectations.

Income and Expenditure are reported and reviewed by the Officers on a quarterly basis, while bank balances are monitored on a monthly or more frequent basis.

Reserves Policy

Reserves are held by the Charity to ensure:

- Core activity can continue if funding is lost
- The short term continuation of projects the organisation believes are valuable if funding ceases and to allow time for other funding options to be explored
- The organisation has sufficient funds to meet all its statutory obligations in the event of closure

On 8th November 2022, Trustees de-restricted the various previous Restricted Funds.

The balance on the Legacy Fund was retained from 31st December 2022 as a Designated Fund, accepting any further legacies. A legacy of £65,622 was received in August 2023 and added to the Designated Fund.

The effect can be seen at Note 10 to the attached Financial Statements, with the balances at 31st December 2023 as follows:

Unrestricted Funds - Designated Fund	£115,622
Unrestricted Funds - General Fund	£90,416
Total Reserves	<u>£206,038</u>

Trustees believe that there is no longer a need for a specific level of reserves in the General Fund to cover core expenditure.

Trustees Statement

The Trustees have continually examined the structures and management of C+M Ministries and are satisfied that it is operating in the best way to fulfil the purposes for which it was established. Issachar Ministries UK and Prophecy Today Limited are completely independent operations, but continue to be informally connected to C+M Ministries.

Responsibilities of the Trustees

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities, preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the Charity, and which enable them to ensure that the financial statements comply with applicable law and regulations. The Trustees are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

These statements have been reviewed and agreed by the Trustees.

The Trustees confirm that they are in agreement with these responsibilities and that they keep up to date with Charity Law and are continuing to take the necessary action to ensure that their responsibilities are discharged with due diligence.

The report has been prepared having taken advantage of the small companies exemption in the Companies Act 2006.



Jennifer Cooper
Chair of Trustees



Neil Harvey
Trustee and Treasurer

Approved on 30th April 2024

INDEPENDENT EXAMINER'S REPORT TO THE
TRUSTEES OF C & M MINISTRIES

I report on the Financial Statements of the Trust for the year ended 31st December 2023, which are set out on pages 7 to 12.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility:

1. to examine the accounts under section 145 of the 2011 Act;
2. to follow the procedures laid down in the General Directions given by the Charity Commission under S.145(5)(b) of the 2011 Act; and
3. to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My 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 you as 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

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

- accounting records were not kept in accordance with section 130 of the 2011 Act, or
- the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Richard Holland FCA
5 Tabor Close
Harlington
Dunstable
LU5 6PF

STATEMENT OF FINANCIAL ACTIVITIES

	<u>Note</u>	<u>General Fund</u> £	<u>Designated Fund</u> £	<u>Total 2023</u> £	<u>Total 2022</u> £
Voluntary Income					
Donations, legacies and similar resources	2	24,876	65,622	90,498	36,441
Incoming Resources from Charitable Activities					
Sales and Conference income	3	3,642	-	3,642	9,052
Investment Income					
Bank deposit interest		1,745	-	1,745	155
Loan interest		-	-	-	-
Total incoming resources		30,263	65,622	95,885	45,648
Resources Expended					
Charitable expenditure	4	20,909	-	20,909	90,597
Fundraising costs	5	395	-	395	388
Governance costs	6	1,124	-	1,124	1,533
Total Resources Expended		22,428	-	22,428	92,518
Net Incoming/(Outgoing) Resources		7,835	65,622	73,457	-
Transfers between funds		-	-	-	-
Fund balances brought forward		82,926	50,000	132,926	179,796
Fund balances carried forward		90,761	115,622	206,383	132,926

There were no recognised gains or losses for the above two financial years, other than those shown in the statement of financial activities.

The notes on pages 9 to 12 form part of these Accounts.

C + M MINISTRIES
TRUSTEES' REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

Charity No : 1029797

BALANCE SHEET

	<u>Notes</u>	<u>2023</u>	<u>2022</u>
		£	£
CURRENT ASSETS			
Stock	7	-	1,655
Debtors	8	14,714	12,714
Cash at Bank and in hand		<u>192,299</u>	<u>120,157</u>
		207,013	134,526
CURRENT LIABILITIES			
Creditors			
Amounts falling due within one year	9	<u>630</u>	<u>1,600</u>
NET CURRENT ASSETS		<u>206,383</u>	<u>132,926</u>
NET ASSETS		<u>206,383</u>	<u>132,926</u>
RESERVES			
Unrestricted funds:	10		
General		90,761	82,926
Designated		<u>115,622</u>	<u>50,000</u>
		<u>206,383</u>	<u>132,926</u>

We approve these Financial Statements and confirm that we have made available all relevant records and information for their presentation.



Jennifer Cooper
Chair of Trustees



Neil Harvey
Trustee and Treasurer

Date: 30th April 2024

The notes on pages 9 to 12 form part of these Accounts.

NOTES TO THE FINANCIAL STATEMENTS

1 Principal Accounting Policies

1.1 Accounting Convention

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published on 16th July 2014.

The charity has taken advantage of the provisions in the SORP for charities applying FRS102 Update Bulletin 1 not to prepare a Statement of Cash Flows

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) Issued on 16th July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1st January 2015. The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) Issued on 16th July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1st April 2005 which has since been withdrawn.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention.

1.2 Going concern

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The trustees continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes. Since 31 December 2022, there have been no Restricted funds subject to specific conditions.

1.4 Incoming Resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably and it is probable that income will be received. Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount.

1.5 Resources Expended

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

NOTES TO THE FINANCIAL STATEMENTS (continued)

1.6 Stocks

The charity no longer plans to retail books and has been donating or giving away the stocks of books held at 1st January 2023. Any remaining stocks at 31st December 2023 have been reduced to nil value. The production costs of new books and pamphlets are now written off in the year of publication, with distribution of copies as and when requested.

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial Instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt Instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.8 Basis of allocation of resources expended

Trustees view the charitable activities as a single enterprise attracting overhead and support costs with the exception of apportionments as follows:

Fundraising	5%
Governance	5%

NOTES TO THE FINANCIAL STATEMENTS (continued)

2 Voluntary Income

	<u>General Fund</u>	<u>Designated Fund</u>	<u>Total 2023</u>	<u>Total 2022</u>
	£	£	£	£
Donations	22,876	-	22,876	32,641
Legacy income	-	65,622	65,622	-
Gift Aid refunds	2,000	-	2,000	3,800
	<u>24,876</u>	<u>65,622</u>	<u>90,498</u>	<u>36,441</u>

3 Incoming Resources from Charitable Activities

	<u>General Fund</u>	<u>Designated Fund</u>	<u>Total 2023</u>	<u>Total 2022</u>
	£	£	£	£
'State of the Nation Update message' subscriptions	-	-	-	100
Sale of books and tapes	3,640	-	3,640	1,460
Issachar Ministries UK	-	-	-	2,141
Prophecy Today	-	-	-	5,351
Miscellaneous income	2	-	2	-
	<u>3,642</u>	<u>-</u>	<u>3,642</u>	<u>9,052</u>

4 Charitable expenditure

	<u>General Fund</u>	<u>Designated Fund</u>	<u>Total 2023</u>	<u>Total 2022</u>
	£	£	£	£
Fees	990	-	990	2,030
Ministry expenses	4,365	-	4,365	988
Issachar Ministries UK	-	-	-	6,534
Cost of resources	6,635	-	6,635	7,629
Office costs	694	-	694	2,909
Office service charges	6,425	-	6,425	3,423
Depreciation & loss on disposal of fixed assets	-	-	-	759
	<u>19,109</u>	<u>-</u>	<u>19,109</u>	<u>24,272</u>
Donations and support	1,800	-	1,800	66,325
	<u>20,909</u>	<u>-</u>	<u>20,909</u>	<u>90,597</u>

5 Fundraising costs

	<u>General Fund</u>	<u>Designated Fund</u>	<u>Total 2023</u>	<u>Total 2022</u>
	£	£	£	£
Fees	55	-	55	-
Office service charges	313	-	313	175
Office costs	27	-	27	171
Depreciation & loss on disposal of fixed assets	-	-	-	42
	<u>395</u>	<u>-</u>	<u>395</u>	<u>388</u>

6 Governance costs

	<u>General Fund</u>	<u>Designated Fund</u>	<u>Total 2023</u>	<u>Total 2022</u>
	£	£	£	£
Fees	55	-	55	270
Office service charges	542	-	542	400
Office costs	27	-	27	321
Depreciation & loss on disposal of fixed assets	-	-	-	42
Examiner's fees	500	-	500	500
	<u>1,124</u>	<u>-</u>	<u>1,124</u>	<u>1,533</u>

NOTES TO THE FINANCIAL STATEMENTS (continued)

7 Stock	<u>2023</u>	<u>2022</u>
	£	£
Literature – Books	-	1,655

8 Debtors	<u>2023</u>	<u>2022</u>
	£	£
Gift Aid tax recoverable	14,714	12,714
	14,714	12,714

9 Current Liabilities	<u>2023</u>	<u>2022</u>
	£	£
Accruals	630	1,600
	630	1,600

10 Funds

<u>Unrestricted:</u>	<u>Balance at</u> <u>1.1.23</u>	<u>Incoming</u> <u>Resources</u>	<u>Outgoing</u> <u>Resources</u>	<u>Transfers</u>	<u>Balance at</u> <u>31.12.23</u>
	£	£	£	£	£
General Fund	82,926	30,263	- 22,428	-	90,761
Designated Fund	50,000	65,622			115,622
	132,926	95,885	- 22,428	-	206,383

Analysis of Funds

	<u>General Fund</u>	<u>Designated</u> <u>Fund</u>	<u>Total</u>
	£	£	£
Tangible fixed assets			-
Current assets	91,391	115,622	207,013
Current liabilities	- 630	-	630
	90,761	115,622	206,383

11 Capital Commitments

The Charity was not committed to any capital expenditure as at 31 December 2023 (2022– £Nil).

12 Non Cash Gifts

There were no non-cash gifts donated to the Charity during the year

13 Controlling Party

The Charity is under the control of its Trustees. There is no overall controlling party.

14 Post Balance Sheet Events

C+M Ministries continues to operate for the maintenance and development of the heritage work of Dr Clifford and Mrs Monica Hill and their ministry, through the production and publication of books and archival material. The Charity will also continue its role as a grant-making body to other charitable organisations in line with its objectives.