
Charity number: 1051513

THE FOLD OF CHRIST MINISTRIES

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31
DECEMBER 2020**

THE FOLD OF CHRIST MINISTRIES

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STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31st December 2020

	Notes	Restricted Funds	Unrestricted Fund	Total 2020	2019 £
INCOMING RESOURCES					
Donation, legacies & similar incoming resources	1	0	28,332	28,332	42,300
Investment Income		0	0	0	0
TOTAL INCOMING RESOURCES		0	28,332	28,332	42,300
RESOURCESEXPENDED					
CHARITABLE EXPENDITURE:					
Direct Church Expenditure	2	0	1,760	1,760	1,935
Cost of activities in furtherance of charity „s objects	3-4				
Fund Raising and Publicity		0	46,020	46,020	45,200
Resources expended on managing and Administering the charity	5		7,100	7,100	7,100
TOTAL RESOURCES EXPENDED		0	54,880	54,880	56,400
NET MOVEMENT IN FUND FOR THE YEAR		0	- 26,548	- 26,548	-6,294
TRANSFER BETWEEN FUNDS					
TOTAL FUNDS AT 31st December 2019		0	- 26,548	- 26,548	-6,924

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TRUSTEES' REPORT

The trustees submit their annual report and the financial statements of the Fold of Christ Ministries for the year ended 31st December 2020. The trustees confirm that the annual report and financial statements of the charity's governing document and the provision of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities issued in October 2006.

Method of appointment or election of trustees

The management of the charity is the responsibility of the trustees who are elected and co-opted under the term of the Trust deed.

Constitution policies and Objectives

The principal object of the charity is the advancement of the Christian faith Worldwide and relief of poverty.

There have been no change in the objectives since the last annual report.

Organisational Structure and decision –making

The Church is organized so that the trustees meet regularly to manage its affairs.

Volunteers

The Fold of Christ Ministries is grateful for the efforts of its volunteers who are involved in service provision. It is estimated that over 1040 volunteer hours were provided during the period. If this is conservatively valued at £10.00, the volunteer effort amounts to over £10,400. The Fold of Christ Ministries ensures that best value is derived from the sterling efforts of its Volunteers.

Trustees' responsibilities

Law applicable to Charities in England/Wales requires the trustees to prepare financial statements for each financial year, which gave a true and fair view of the state of affairs of the Charity and of the surplus or deficit of the Charity for that period. In preparing those financial Statements the trustees have:

- Select suitable accounting policies and applied them consistently;
 - Made judgment and estimates that are reasonable and prudent;
 - Stated whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
 - Prepared the financial statements on a going concern basis (unless it is inappropriate to presume that the Trust will continue in operation).
 - The trustees have overall responsibilities for ensuring that the charity has an appropriate system of controls, financial and otherwise. They are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2006.
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They 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.

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This report was approved by the trustees on the _____ and signed on its behalf by:

Signed:

Date:

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INDEPENDENT EXAMINERS REPORT TO THE TRUSTEE OF THE FOLD OF CHRIST MINISTRIES

I report on the account of the Fold of Christ Ministries for the year ended 31st December 2020, which are set out on pages 6 to 7.

Respective responsibilities of trustees and examiner

As the charity's 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 2006 (the 2006 Act) does not apply. It is our responsibilities to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under Section 43(7)(b) of the Act, whether particulars matters have come to our attention.

Basis of Independent Examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. 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 explanation from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidences that would be required in an audit, and consequently we do not express an audit opinion on the view given by the accounts.

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 Act; and
 - To prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 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.

Alpha Business Consult Limited
87 McLeod Road
London
SE2 OBW

Date:

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BALANCE SHEET As at 31 December 2020

	Note	£	2020 £	£	2019 £
<u>FIXED ASSETS</u>					
Tangible fixed assets	6		NIL		<i>NIL</i>
<u>CURRENT ASSETS</u>					
Bank Balances	8		480		350
CREDITORS: amounts falling due within one year	9		(26,548)		<u>(10,950)</u>
NET CURRENT ASSETS			(10,600)		<u>(10,600)</u>
Long Term Liability			(10,950)		(0)
TOTAL			<u>(37,018)</u>		<u>(10,600)</u>
<u>CHARITY FUNDS</u>					
General Fund			(37,018)		(10,600)
General Fund			<u>0</u>		<u>0</u>
TOTAL FUNDS			<u>(37,018)</u>		<u>(10,600)</u>

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SCHEDULE TO THE DETAILED ACCOUNTS For the Year ended 31 December 2020

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002). The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities" published in October 2006 and applicable accounting standards.

1.2 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Church and which have not been designated for other purposes. Restricted fund are funds which are to be used in accordance with specific restriction imposed by donors which have been raised by the parish for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and the use of each restricted fund is set out in the note to the financial statements.

1.3 Incoming resources

All incoming resources are included in the statement of Financial Activities when the Church is legally entitled to the income and the amount can be quantified with reasonable accuracy.

1.4 Resources expended

All expenditure is accounted for on an accrual basis and has been included under expense categories that aggregate all cost for allocation to activities. Where cost cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources. Overhead have been allocated on basis of staff cost .Grant payable are charge in the year when the offer is made expect where those offer is conditional, Such grant being recongnised as expenditure when the conditions attached are fulfilled. Grant offered subject to condition which have not been met at the year end are noted as commitment, but not accrued as expenditure.

1.5 Cash flow

The financial statements do not include cash flow statement because the church as a small reporting entity is exempt from requirement to prepare such statement under the Financial Reporting Standards for Smaller Entities (effective June 2002).

1.6 Tangible Fixed Assets and depreciation

All assets costing more than £200 are capitalized. Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets less their estimated residual value over their estimated useful lives, which is five years

1.7 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalized as tangible fixed assets. Assets obtained by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance lease are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net

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SCHEDULE TO THE DETAILED ACCOUNTS For the Year ended 31 December 2020

of the finance charge allocated to the future period the finance element of the rental payment is charged to the SOFA so as to produce constant periodic rate of charge on the net obligation outstanding in each period.

1.8 Operating Leases: Rental applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to SOFA as incurred.

1. Donations

Unconvenated (Tithes& Offerings)	28,332
Gift Aid	0
	<u>28,332</u>

2. Direct Church Expenditure

Missionary Expenses	<u>1,760</u>
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3. Church Outreach and Mission

4. Books	150
Hospitality	500
<u>Publicity</u>	<u>180</u>
	<u>830</u>

4. Church Running Expenses

Rent	30,360
Salary	8,400
Water rate	1,680
General rate	1,200
Electricity	<u>1,750</u>

45,200

5. Administration Expenditure

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SCHEDULE TO THE DETAILED ACCOUNTS
For the Year ended 31 December 2020

Office Telephone	940
Mobile	890
Internet	600
Software Expense	0
Postage & Stationery	220
Bank Charges & Interest	150
Insurance	1,250
Entertainment	150
Travels	1,120
Motor Expenses	1,050
Professional fees	<u>730</u>
	7,100

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SCHEDULE TO THE DETAILED ACCOUNTS
For the Year ended 31 December 2020

8. CASH IN HAND AND IN BANK

Bank Current Account £480

9. CREDITORS £37,018

