

CHRIST DISCIPLES FAITH MINISTRIES
FINANCIAL STATEMENT
FOR THE YEAR ENDED 31 MARCH 2021

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CHRIST DISCIPLES FAITH MINISTRIES
CHARITY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2021

CHARITY NO.:

1064409

REGISTERED OFFICE:

The Gables
1 Welling Road,
Orsett, Grays
Essex
RM16 3DF

BANKER

NATWEST
60-18-20

ACCOUNTANTS:

Colinson and Company Ltd.
Accountants & Tax Consultants
210 Church Road, Room 113
Regent 88 Offices
Leyton. London
E10 7JQ

ACCOUNTANTS' REPORT TO THE TRUSTEES OF
CHRIST DISCIPLES FAITH MINISTRIES
FOR THE YEAR ENDED 31 MARCH 2021

We have examined the financial statements on pages 5 to 6 which have been prepared under the accounting policies set out on page 4 for the year ended 31 March 2021.

Respective responsibilities of Trustees and Examiner

The Trustees are responsible for the preparation of accounts, and they 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(3)(a) of the 1993 Act);
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 43(7)(b) of the 1993 Act); and
- to state whether particular matters have come to my attention.

Basis of Opinion

We conducted our examination 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 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 I do not express an audit opinion on the view given by the accounts.

Opinion

In connection with the examination, no matter has come to my attention: -

1. which gives me 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 my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

COLINSON AND COMPANY LTD
ACCOUNTANTS & TAX
CONSULTANTS

210 CHURCH ROAD, ROOM 113
REGENT 88 OFFICE, LEYTON
LONDON E10 7JQ

DATE

CHRIST DISCIPLES FAITH MINISTRIES
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their report along with the financial statements of the charity for the year ended 31st March 2021. The financial statements have been prepared in accordance with the accounting policies set out on page 4 and comply with the charity's trust deed and applicable below.

Constitution and objects

Christ Disciples Faith Ministries is constituted under a trust deed and is a registered charity number 1064409.

The objects of the charity are worshipping of God, spreading the word and preaching the Gospel of Christ and the life after life. To contribute to the health and educational needs of the community.

Organisation

The trustees who have served during the year and since the year end are set out below: -

| | |
|---------------------------|--------------------------------|
| Rev. Stephen Popoola | Rev. Samson Adeboye Adegboyega |
| Re. Oluwole Adeleke Bella | |
| Rev. Rachel Popoola | |

Reserves Policy

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which equates to approximately six months unrestricted expenditure. This provides sufficient funds to cover management and administration and support costs and to respond to emergency applications for grants which arise from time to time. Unrestricted funds were maintained at this level throughout the year.

Risk Management

The Trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

CHRIST DISCIPLES FAITH MINISTRIES
REPORT OF THE TRUSTEES (CONTD.)
FOR THE YEAR ENDED 31 MARCH 2021

Trustees' responsibilities in relation to the financial statements

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the trustees are required to: -

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping 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 1993. 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.

Approved by the trustees and signed on their behalf by:

.....

Date

CHRIST DISCIPLES FAITH MINISTRIES
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021

| | | <u>Unrestricted</u> | <u>Restricted</u> | <u>Endowment</u> | <u>Total Funds</u> | |
|--------------------------------------|--------------|----------------------|-------------------|------------------|----------------------|-----------------------|
| | <u>Notes</u> | <u>Funds</u> | <u>Funds</u> | <u>Funds</u> | <u>2021</u> | <u>2020</u> |
| | | <u>£</u> | <u>£</u> | <u>£</u> | <u>£</u> | <u>£</u> |
| <u>INCOME</u> | | | | | | |
| Incoming resources from donors | 2 | 45,341 | - | - | 45,341 | 56,959 |
| Other incoming resources | | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| TOTAL INCOMING RESOURCES | | <u>45,341</u> | <u>-</u> | <u>-</u> | <u>45,341</u> | <u>56,959</u> |
| <u>RESOURCES EXPENDED</u> | | | | | | |
| Costs of generating funds | 3 | | | | | |
| Missionary and Charitable giving | 3a | 14,586 | - | - | 14,586 | 14,308 |
| Activities directly relating to the | | - | - | - | - | - |
| work of the church | 3b | 19,158 | - | - | 19,158 | 32,826 |
| Church management and administrative | 3c | <u>11,860</u> | <u>-</u> | <u>-</u> | <u>11,860</u> | <u>13,273</u> |
| TOTAL RESOURCES EXPENDED | | <u>45,604</u> | <u>-</u> | <u>-</u> | <u>45,604</u> | <u>60,407</u> |
| NET INCOMING/(OUTGOING) RESOURCE | | (263) | - | - | (263) | (3,448) |
| GAINS AND LOSSES ON INVESTMENTS | | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| NET MOVEMENT IN FUNDS | | <u>(263)</u> | <u>-</u> | <u>-</u> | <u>(263)</u> | <u>(3,448)</u> |

CHRIST DISCIPLES FAITH MINISTRIES
BALANCE SHEET AS AT 31 MARCH 2021

| | | <u>2021</u> | <u>2020</u> |
|----------------------------------------|---------------------|----------------------|-------------------|
| <u>FIXED ASSETS</u> | <u>Notes</u> | <u>£</u> | <u>£</u> |
| Tangible Assets | 4 | 487 | 643 |
| <u>CURRENT ASSETS</u> | | | |
| Debtors & Prepayments | 5 | 0 | 0 |
| Bank/Cash Balances | | 32,006 | 2,208 |
| | | 32,006 | 2,208 |
| <u>CURRENT LIABILITIES</u> | | | |
| Creditors and Accruals | 6 | <u>1,925</u> | <u>2,020</u> |
| | | <u>30,081</u> | <u>188</u> |
| | | <u>30,568</u> | <u>831</u> |
| <u>LONG CURRENT LIABILITIES</u> | | | |
| Loan - Bounced Back Loan | | <u>30,000</u> | <u>0</u> |
| | | <u>568</u> | <u>831</u> |
| <u>UNRESTRICTED FUNDS</u> | | | |
| Accumulated Funds B/F | | 831 | 4,279 |
| Net movement in funds | | (263) | (3,448) |
| Prior Year Adjustment | | | |
| Accumulated Funds C/F | | <u>568</u> | <u>831</u> |

APPROVED BY THE BOARD OF TRUSTEES ON

AND SIGNED ON THEIR BEHALF BY:

Signed

The notes on pages 7 to 9 form part of these financial statements

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CHRIST DISCIPLES FAITH MINISTRIES
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021

1 ACCOUNTING POLICIES

- a.** The accounts are prepared under the historical cost convention with the exception of investments which are stated at market value. They comply with the requirements of Statement of Recommended Practice Accounting Charities' ('SORP') and are accordance with applicable accounting standards.
- b.** General accumulated funds are unrestricted funds available to the church for its general purposes and include funds designated by the Church for a particular purpose; the use of such designated funds remains at the discretion of the Church's Trustees.
- c.** There is no Restricted Fund at the moment.
- d.** The governance, management and administration expenses reported in note 3 relate to the whole of the Church's activities and a proportion of these charges are allocated to expenditure headings on a basis consistent with the use of the resources.
- e.** Investments are stated at market value. It is the Church's policy to keep valuations up to date such that when investments are sold there is no gain or loss arising to previous years.
- f.** Tangible assets are included at cost and depreciation is provided on a straight line basis, in order to write off the assets over their useful lives.
- g.** All expenditure is accounted for on an Accrual Basis.

The depreciation rates are as follows:

| | |
|---------------------|-----|
| Motor Vehicle | 20% |
| Recording Equipment | 10% |

| | |
|-------------------------------|-----|
| Refurbishment | 10% |
| Musical Equipment | 10% |
| Computer and Office Equipment | 10% |
| Fixtures and Fittings | 10% |

| 2 | <u>INCOMING RESOURCES</u> | <u>Unrestricted</u> | <u>Restricted</u> | <u>Endowment</u> | <u>Total Funds</u> | |
|---|----------------------------------|----------------------------|--------------------------|-------------------------|---------------------------|----------------------|
| | | <u>Funds</u> | <u>Funds</u> | <u>Funds</u> | <u>2021</u> | <u>2020</u> |
| | | <u>£</u> | <u>£</u> | <u>£</u> | <u>£</u> | <u>£</u> |
| | Collection | 11,114 | - | - | 11,114 | 12,795 |
| | Tithes & Appeal | 22,228 | - | - | 22,228 | 25,590 |
| | Other income | 3,705 | - | - | 3,705 | 5,970 |
| | Gift Aid | <u>8,294</u> | <u>-</u> | <u>-</u> | <u>8,294</u> | <u>12,604</u> |
| | TOTAL INCOMING RESOURCES | <u>45,341</u> | <u>-</u> | <u>-</u> | <u>45,341</u> | <u>56,959</u> |

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CHRIST DISCIPLES FAITH MINISTRIES
NOTES TO THE FINANCIAL STATEMENTS (CONTD.)
FOR THE YEAR ENDED 31 MARCH 2021

| | | <u>Unrestricted</u> | <u>Restricted</u> | <u>Endowment</u> | <u>Total Funds</u> | |
|------------------------------|---------------------------------------------------------------|----------------------------|--------------------------|-------------------------|---------------------------|----------------------|
| | | <u>Funds</u> | <u>Funds</u> | <u>Funds</u> | <u>2021</u> | <u>2020</u> |
| | | <u>£</u> | <u>£</u> | <u>£</u> | <u>£</u> | <u>£</u> |
| 3. RESOURCES EXPENDED | | | | | | |
| 3a. | <i>Missionary and charitable giving:</i> | <u>14,586</u> | <u>-</u> | <u>-</u> | <u>14,586</u> | <u>14,308</u> |
| | | <u>14,586</u> | <u>-</u> | <u>-</u> | <u>14,586</u> | <u>14,308</u> |
| 3b. | <i>Activities directly relating to the work of the Church</i> | | | | | |
| | Church - running expenses | 18,838 | - | - | 18,838 | 28,901 |
| | Church maintenance | 0 | - | - | 0 | 310 |
| | Training conferences and meeting | 0 | - | - | 0 | 600 |
| | Expenditure on ministry's magazine and | - | - | - | - | - |
| | Evangelism | 120 | - | - | 120 | 1,570 |
| | Welfare | <u>200</u> | <u>-</u> | <u>-</u> | <u>200</u> | <u>1,445</u> |
| | | <u>19,158</u> | <u>-</u> | <u>-</u> | <u>19,158</u> | <u>32,826</u> |
| 3c. | <i>Church management and administration</i> | | | | | |
| | Administration | 11,693 | - | - | 11,693 | 12,701 |
| | Bank Charges | <u>167</u> | <u>-</u> | <u>-</u> | <u>167</u> | <u>572</u> |
| | | <u>11,860</u> | <u>-</u> | <u>-</u> | <u>11,860</u> | <u>13,273</u> |
| | TOTAL RESOURCES EXPENDED | <u>45,604</u> | <u>-</u> | <u>-</u> | | <u>60,407</u> |

4 FIXED ASSETS

| | <u>Motor</u> | <u>Recording</u> | <u>Refubish-</u> | <u>Musical</u> | <u>Computer</u> | <u>Fixtures</u> | |
|-------------------------------|---------------------|----------------------|----------------------|----------------------|----------------------|-----------------------|---------------------|
| | <u>Vehicle</u> | <u>Equipment</u> | <u>ment</u> | <u>Equipment</u> | <u>& Office</u> | <u>& Fittings</u> | <u>Total</u> |
| | <u>£</u> | <u>£</u> | <u>£</u> | <u>£</u> | <u>£</u> | <u>£</u> | <u>£</u> |
| <u>Cost</u> | | | | | | | |
| At 1 April 2017 | 5,000 | 34,674 | 15,291 | 40,101 | 18,958 | 20,465 | ##### |
| Additions | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> |
| | <u>5,000</u> | <u>34,674</u> | <u>15,291</u> | <u>40,101</u> | <u>18,958</u> | <u>20,465</u> | <u>#####</u> |
| <u>Aggregate Depreciation</u> | | | | | | | |
| At 1 April 2019 | 4,999 | 34,673 | 15,290 | 40,100 | 18,656 | 20,128 | ##### |
| For the year | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>43</u> | <u>113</u> | <u>156</u> |
| At 31 March 2020 | <u>4,999</u> | <u>34,673</u> | <u>15,290</u> | <u>40,100</u> | <u>18,699</u> | <u>20,241</u> | <u>#####</u> |
| <u>Net Book Value</u> | | | | | | | |
| At 31 March 2021 | <u>1</u> | <u>1</u> | <u>1</u> | <u>1</u> | <u>259</u> | <u>224</u> | <u>487</u> |
| At 31 March 2020 | <u>1</u> | <u>1</u> | <u>1</u> | <u>1</u> | <u>302</u> | <u>337</u> | <u>643</u> |

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CHRIST DISCIPLES FAITH MINISTRIES
NOTES TO THE FINANCIAL STATEMENTS (CONTD.)
FOR THE YEAR ENDED 31 MARCH 2020

5 DEBTORS AND PREPAYMENTS

| | <u>2021</u> | <u>2020</u> |
|-------------------------------|-----------------|-----------------|
| Prepayment and Accrued Income | <u>0</u> | <u>0</u> |
| | <u>0</u> | <u>0</u> |

6 CREDITORS AND ACCRUALS

| | | |
|------------------------------|---------------------|---------------------|
| Accountancy and Book-keeping | 1,925 | 2,020 |
| Other Creditors and Accruals | <u>-</u> | <u>-</u> |
| | <u>1,925</u> | <u>2,020</u> |

7 CLERGY ALLOWANCES

| | | |
|--------------------|---|---|
| Pastors Allowances | - | - |
|--------------------|---|---|

No employee received remuneration amounting to more than £50,000 in the year.

8 FUNDS

Unrestricted funds comprise those funds which the trustees are free to use in accordance with the charitable objectives.

This is an unincorporated charity, constituted by trust deed. It's principal objective is spreading the word and preaching the Gospel of Christ and the life after life.

To contribute to the health and educational needs of the community. It has unrestricted funds. Accordance with the SORP and with applicable accounting standards.

CHRIST DISCIPLES FAITH MINISTRIES
FINANCIAL STATEMENT
FOR THE YEAR ENDED 31 MARCH 2021

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CHRIST DISCIPLES FAITH MINISTRIES
CHARITY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2021

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REGISTERED OFFICE:

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1 Welling Road,
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RM16 3DF

BANKER

NATWEST
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CHRIST DISCIPLES FAITH MINISTRIES
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| Re. Oluwole Adeleke Bella | |
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- Make judgements and estimates that are reasonable and prudent;
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Approved by the trustees and signed on their behalf by:

.....

Date