

# ELPIS MINISTRIES

England & Wales · Charity number 1068566

## Details

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**Status** Registered

**Legal form** Other

**Registered** 1998-03-11

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** 8 Oaks Lane  
Ilford  
Essex  
IG2 7PL

**Phone** +44 7828 650394

**Email** [info@elpischristianministries.co.uk](mailto:info@elpischristianministries.co.uk)

**Website** <https://www.elpischristianministries.co.uk/>

## Activities

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**Objects:** THE ORGANISATION IS ESTABLISHED TO ADVANCE THE CHRISTIAN FAITH AND GOSPEL IN THE UNITED KINGDOM AND ELSEWHERE THROUGHOUT THE WORLD IN ACCORDANCE WITH THE DOCTRINES SET OUT IN THE SCHEDULE HERETO, THE RELIEF OF POVERTY AND THE ADVANCEMENT OF EDUCATION.FOR SUCH OTHER CHARITABLE PURPOSES AS THE TRUSTEES SHALL FROM TIME TO TIME DETERMINE IN PARTICULAR BY MAKING GRANTS OR DONATIONS TO SUCH OTHER CHARITABLE INSTITUTIONS WHICH ARE ADVANCING EDUCATION AND RELIEVING POVERTY.

**Activities:** Preaching and teaching based on the christian religious faith

## Classification

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- **How:** Provides Human Resources, Provides Services, Provides Advocacy/advice/information
- **What:** General Charitable Purposes, Education/training, The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** Elderly/old People, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies, The General Public/mankind

## Geography

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- **Area of benefit:** UNITED KINGDOM AND WORLDWIDE.
- Waltham Forest

## Finances

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Period end	Income	Expenditure	Assets	Employees
2024-09-30		-	-	-
2023-09-30	£436,882	£274,648	-	-
2022-03-31	£305,393	£208,724	-	-
2021-03-31	£221,904	£188,528	-	-
2020-03-31	£195,956	£182,295	-	-
2019-03-31	£226,722	£190,360	-	-

## Trustees

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Name	Role	Appointed
Matthew Kojo Darteh		2022-09-05

**ELPIS MINISTRIES**

England & Wales - Charity number 1068566

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# Accounts

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**ELPIS MINISTRIES**

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**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED 30 SEPTEMBER 2023**

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**ELPIS MINISTRIES**

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**ELPIS MINISTRIES**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE PERIOD ENDED 30 SEPTEMBER 2023**

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<b>Trustees</b>	R Patty (resigned 19 August 2023) C M Mudamburi A O'Connor (resigned 5 September 2022) M Darteh (appointed 5 September 2022) A Mudamburi (appointed 5 September 2022)
<b>Charity registered number</b>	1068566
<b>Principal office</b>	A1/A2 Sutherland House 43 Sutherland Road Walthamstow London E17 6BU
<b>Accountants</b>	Haslers Chartered Accountants Old Station Road Loughton Essex IG10 4PL

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## ELPIS MINISTRIES

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### TRUSTEES' REPORT FOR THE PERIOD ENDED 30 SEPTEMBER 2023

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The Trustees present their annual report together with the financial statements of the Charity for the 1 April 2022 to 30 September 2023.

#### **Objectives and activities**

##### **a. Policies and objectives**

The objects of the charity continue to be:

- (i) The advancement of Christian religion and education
- (ii) Counselling in relation to marriage, youth, career, parenting, bereavement
- (iii) Support for families
- (iv) Training leaders
- (v) Enhancing social and community integration

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

#### **Achievements and performance**

##### **a. Financial review**

Incoming resources as a whole have decreased compared with the prior year, with voluntary income making up a larger proportion of income. In addition, our fundraising activities continued to be successful, thanks mainly to the kind donations of members. Office overheads were similar to last year with no significant changes to note. Funds available are sufficient to permit the charity to continue operation in the medium term.

##### **b. Review of activities**

The trustees consider that the performance of the charity this year has been most satisfactory. The charity would not be able to operate without the continued support of a large number of willing support staff who give their services voluntarily, to assist the church on a freelance basis.

The charity has made a surplus in the year of £162,234 (2022: £96,669), and the charity expected to continue this satisfactory performance in the next year.

#### **Financial review**

##### **a. Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

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## ELPIS MINISTRIES

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### TRUSTEES' REPORT (CONTINUED) FOR THE PERIOD ENDED 30 SEPTEMBER 2023

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#### **b. Financial risk management objectives and policies**

The trustees actively review the major risk which the charity faces on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of the controls over the key financial systems, will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks faced by the Charity and confirms that they have established systems to mitigate the significant risks.

#### **Structure, governance and management**

##### **a. Constitution**

Elpis Ministries is a registered charity, number 1068566, and is constituted under a Trust deed. The principal objective of the charity is for the advancement of Christian religion and education.

##### **b. Methods 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 terms of the Trust deed. Appointment of trustees is governed by the memorandum and articles of association. The Board of Trustees is authorised to appoint new trustees to fill vacancies arising through resignation or death of an existing trustee.

##### **c. Organisational structure and decision-making policies**

The Charity's governing document is the Trust Deed, which is kept at the charity's principal address.

##### **d. Financial risk management**

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Approved by order of the members of the board of Trustees on 3 September 2024 and signed on their behalf by:

**M Darteh**  
Trustee

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## ELPIS MINISTRIES

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### STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE PERIOD ENDED 30 SEPTEMBER 2023

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The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 adequate accounting records that are sufficient to show and explain the Charity's transactions and 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 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. 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 order of the members of the board of Trustees on 3 September 2024 and signed on its behalf by:

**M Darteh**  
Trustee

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## ELPIS MINISTRIES

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### INDEPENDENT EXAMINER'S REPORT FOR THE PERIOD ENDED 30 SEPTEMBER 2023

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#### **Independent Examiner's Report to the Trustees of Elpis Ministries ('the Charity')**

I report to the charity Trustees on my examination of the accounts of the Charity for the period ended 30 September 2023.

#### **Responsibilities and Basis of Report**

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

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent Examiner's Statement**

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 Charity as required by section 130 of the 2011 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.

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ELPIS MINISTRIES

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INDEPENDENT EXAMINER'S REPORT (CONTINUED)  
FOR THE PERIOD ENDED 30 SEPTEMBER 2023

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This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:

Dated: 3 September 2024

Thomas Rogers

**Haslers**  
Chartered Accountants  
Old Station Road  
Loughton  
Essex  
IG10 4PL

**ELPIS MINISTRIES**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE PERIOD ENDED 30 SEPTEMBER 2023**

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
<b>Income from:</b>					
Donations and legacies	3	92,557	53,541	146,098	102,850
Charitable activities	4	290,310	-	290,310	202,517
Investments	5	-	474	474	26
<b>Total income</b>		<b>382,867</b>	<b>54,015</b>	<b>436,882</b>	<b>305,393</b>
<b>Expenditure on:</b>					
Raising funds		15,835	-	15,835	4,362
Charitable activities		255,518	3,295	258,813	204,362
<b>Total expenditure</b>		<b>271,353</b>	<b>3,295</b>	<b>274,648</b>	<b>208,724</b>
<b>Net movement in funds</b>		<b>111,514</b>	<b>50,720</b>	<b>162,234</b>	<b>96,669</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		235,092	158,623	393,715	297,046
Net movement in funds		111,514	50,720	162,234	96,669
<b>Total funds carried forward</b>		<b>346,606</b>	<b>209,343</b>	<b>555,949</b>	<b>393,715</b>

The Statement of Financial Activities includes all gains and losses recognised in the period.

The notes on pages 9 to 20 form part of these financial statements.

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**ELPIS MINISTRIES**

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**BALANCE SHEET  
AS AT 30 SEPTEMBER 2023**

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	Note	30 September 2023 £	31 March 2022 £
<b>Fixed assets</b>			
Tangible assets	10	21,195	24,491
		<u>21,195</u>	<u>24,491</u>
<b>Current assets</b>			
Debtors	11	591,543	13,445
Cash at bank and in hand		3,264	365,367
		<u>594,807</u>	<u>378,812</u>
Creditors: amounts falling due within one year	12	(60,053)	(9,588)
		<u>534,754</u>	<u>369,224</u>
<b>Total assets less current liabilities</b>		<u>555,949</u>	<u>393,715</u>
<b>Total net assets</b>		<u>555,949</u>	<u>393,715</u>
<b>Charity funds</b>			
Restricted funds	13	209,343	158,623
Unrestricted funds	13	346,606	235,092
<b>Total funds</b>		<u>555,949</u>	<u>393,715</u>

The financial statements were approved and authorised for issue by the Trustees on 03 September 2024 and signed on their behalf by:

**M Darteh**  
Trustee

The notes on pages 9 to 20 form part of these financial statements.

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## ELPIS MINISTRIES

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2023

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#### 1. General information

Elpis Ministries is a charitable organisation, registered in England and Wales, with a registration number 1068566. The address of the registered office is A1/A2 Sutherland House, 43 Sutherland Road, London, E17 6BU. The principal objective of the charity is for the advancement of Christian religion and education.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements 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 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

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 the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Elpis Ministries meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

##### 2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

##### 2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

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## ELPIS MINISTRIES

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2023

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#### 2. Accounting policies (continued)

##### 2.4 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Plant and equipment	-	20% reducing balance
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##### 2.5 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

##### 2.6 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

##### 2.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

##### 2.8 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

##### 2.9 Operating leases

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

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## ELPIS MINISTRIES

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2023

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#### 2. Accounting policies (continued)

##### 2.10 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the period.

##### 2.11 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 Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

#### 3. Income from donations and legacies

	<b>Unrestricted funds 2023 £</b>	<b>Restricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<i>Total funds 2022 £</i>
Donations	92,557	53,541	<b>146,098</b>	102,850
<i>Total 2022</i>	<u>94,508</u>	<u>8,342</u>	<u>102,850</u>	

#### 4. Income from charitable activities

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<i>Total funds 2022 £</i>
Tithes and offering	290,310	<b>290,310</b>	202,517
<i>Total 2022</i>	<u>202,517</u>	<u>202,517</u>	

**ELPIS MINISTRIES**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 SEPTEMBER 2023**

**5. Investment income**

	<b>Restricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<i>Total funds 2022 £</i>
Investment income	474	474	26
<i>Total 2022</i>	26	26	

**6. Analysis of expenditure by activities**

	<b>Activities undertaken directly 2023 £</b>	<b>Support costs 2023 £</b>	<b>Total funds 2023 £</b>	<i>Total funds 2022 £</i>
Tithes and offering	200,222	58,592	258,814	204,362
<i>Total 2022</i>	181,752	22,610	204,362	

**Analysis of direct costs**

	<b>Total funds 2023 £</b>	<i>Total funds 2022 £</i>
Staff costs	65,205	71,070
Rent and rates	127,702	102,359
Donations	760	-
Telephone and fax	2,675	3,236
Advertising expenses	966	1,525
Printing and stationery	1,973	300
Travel and subsistence	941	3,262
	200,222	181,752

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**ELPIS MINISTRIES**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 SEPTEMBER 2023**

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**6. Analysis of expenditure by activities (continued)**

**Analysis of support costs**

	<b>Total funds 2023 £</b>	<i>Total funds 2022 £</i>
Depreciation	3,296	3,976
Telephone and fax	2,180	337
Insurance	4,647	6,693
Repairs and maintenance	17,727	-
Bank charges	470	109
Sundry expenses	7,288	1,503
Light and heat	10,828	3,737
Governance costs	12,156	6,255
	<u>58,592</u>	<u>22,610</u>

**7. Independent examiner's remuneration**

	<b>2023 £</b>	<i>2022 £</i>
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	4,500	3,300
Fees payable to the Charity's independent examiner in respect of: All other services not included above	<u>6,645</u>	<u>1,560</u>

**8. Staff costs**

	<b>2023 £</b>	<i>2022 £</i>
Wages and salaries	62,146	67,211
Social security costs	1,647	1,826
Contribution to defined contribution pension schemes	1,413	2,033
	<u>65,206</u>	<u>71,070</u>

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**ELPIS MINISTRIES**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 SEPTEMBER 2023**

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**8. Staff costs (continued)**

The average number of persons employed by the Charity during the period was as follows:

	<b>2023 No.</b>	<i>2022 No.</i>
Employees	<u>2</u>	<u>2</u>

No employee received remuneration amounting to more than £60,000 in either year.

**9. Trustees' remuneration and expenses**

During the period, no Trustees received any remuneration or other benefits (*2022 - £NIL*).

During the period ended 30 September 2023, no Trustee expenses have been incurred (*2022 - £NIL*).

**10. Tangible fixed assets**

	<b>Plant and machinery £</b>
<b>Cost or valuation</b>	
At 1 April 2022	<b>78,402</b>
At 30 September 2023	<u><b>78,402</b></u>
<b>Depreciation</b>	
At 1 April 2022	<b>53,911</b>
Charge for the period	<b>3,296</b>
At 30 September 2023	<u><b>57,207</b></u>
<b>Net book value</b>	
At 30 September 2023	<u><b>21,195</b></u>
<i>At 31 March 2022</i>	<u><i>24,491</i></u>

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ELPIS MINISTRIES

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 SEPTEMBER 2023

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11. Debtors

	<b>30 September 2023 £</b>	<i>31 March 2022 £</i>
<b>Due within one year</b>		
Amounts owed by group undertakings	<b>588,353</b>	-
Other debtors	<b>3,190</b>	13,445
	<b>591,543</b>	13,445

12. Creditors: Amounts falling due within one year

	<b>30 September 2023 £</b>	<i>31 March 2022 £</i>
Bank overdrafts	<b>22</b>	-
Other taxation and social security	<b>94</b>	5,837
Other creditors	<b>55,437</b>	451
Accruals and deferred income	<b>4,500</b>	3,300
	<b>60,053</b>	9,588

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**ELPIS MINISTRIES**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 SEPTEMBER 2023**

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**13. Statement of funds**

**Statement of funds - current period**

	<b>Balance at 1 April 2022 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Balance at 30 September 2023 £</b>
<b>Unrestricted funds</b>				
<b>Designated funds</b>				
Designated Funds - all funds	<u>40,000</u>	<u>-</u>	<u>-</u>	<u>40,000</u>
<b>General funds</b>				
General Funds - all funds	<u>195,092</u>	<u>382,867</u>	<u>(271,353)</u>	<u>306,606</u>
<b>Total Unrestricted funds</b>	<u>235,092</u>	<u>382,867</u>	<u>(271,353)</u>	<u>346,606</u>
<b>Restricted funds</b>				
Building fund	<u>158,623</u>	<u>54,015</u>	<u>(3,295)</u>	<u>209,343</u>
<b>Total of funds</b>	<u><u>393,715</u></u>	<u><u>436,882</u></u>	<u><u>(274,648)</u></u>	<u><u>555,949</u></u>

The following restricted funds were held during the year:

**Building fund** - This fund relates to monies received for the purchase of a property by the Charity.

**Designated fund** - £40,000 has been set aside the unrestricted fund to the designated fund which will be put towards the purchase of a property for the Charity.

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**ELPIS MINISTRIES**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 SEPTEMBER 2023**

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**13. Statement of funds (continued)**

**Statement of funds - prior period**

	<i>Balance at 1 April 2021</i>	<i>Income</i>	<i>Expenditure</i>	<i>Balance at 31 March 2022</i>
	£	£	£	£
<b>Unrestricted funds</b>				
<b>Designated funds</b>				
Designated Funds - all funds	40,000	-	-	40,000
	<hr/>	<hr/>	<hr/>	<hr/>
<b>General funds</b>				
General Funds - all funds	103,551	297,025	(205,484)	195,092
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total Unrestricted funds</b>	143,551	297,025	(205,484)	235,092
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Restricted funds</b>				
Building fund	153,495	8,368	(3,240)	158,623
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total of funds</b>	297,046	305,393	(208,724)	393,715
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**ELPIS MINISTRIES**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 SEPTEMBER 2023**

**14. Summary of funds**

**Summary of funds - current period**

	<b>Balance at 1 April 2022 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Balance at 30 September 2023 £</b>
Designated funds	40,000	-	-	40,000
General funds	195,092	382,867	(271,353)	306,606
Restricted funds	158,623	54,015	(3,295)	209,343
	<u>393,715</u>	<u>436,882</u>	<u>(274,648)</u>	<u>555,949</u>

**Summary of funds - prior period**

	<i>Balance at 1 April 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 March 2022 £</i>
Designated funds	40,000	-	-	40,000
General funds	103,551	297,025	(205,484)	195,092
Restricted funds	153,495	8,368	(3,240)	158,623
	<u>297,046</u>	<u>305,393</u>	<u>(208,724)</u>	<u>393,715</u>

**15. Analysis of net assets between funds**

**Analysis of net assets between funds - current period**

	<b>Unrestricted funds 30 September 2023 £</b>	<b>Restricted funds 30 September 2023 £</b>	<b>Total funds 30 September 2023 £</b>
Tangible fixed assets	21,195	-	21,195
Current assets	385,464	209,343	594,807
Creditors due within one year	(60,053)	-	(60,053)
<b>Total</b>	<u>346,606</u>	<u>209,343</u>	<u>555,949</u>

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ELPIS MINISTRIES

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 SEPTEMBER 2023

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15. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 31 March 2022 £</i>	<i>Restricted funds 31 March 2022 £</i>	<i>Total funds 31 March 2022 £</i>
Tangible fixed assets	24,491	-	24,491
Current assets	220,189	158,623	378,812
Creditors due within one year	(9,588)	-	(9,588)
<b>Total</b>	<b>235,092</b>	<b>158,623</b>	<b>393,715</b>

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## ELPIS MINISTRIES

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2023

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#### 16. Pension commitments

The group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions owed to the Charity to the fund and amounted to £1,413 (2022: £2,033). Contributions totalling £Nil (2022: £Nil) were payable to the fund at the balance sheet date.

#### 17. Operating lease commitments

At 30 September 2023 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	<b>30 September 2023</b>	<i>31 March 2022</i>
	<b>£</b>	<b>£</b>
Not later than 1 year	-	82,950

#### 18. Related party transactions

During the period, the charity made payments of £588,353 on behalf of Elpis Ministries CIO.

During the period, M Darteh (a trustee), loaned £25,000 and donated £11,500 to the charity.

#### 19. Post balance sheet events

Post period end, the charity have plans to transfer all assets to Elpis Ministries CIO.

**ELPIS MINISTRIES**

England & Wales - Charity number 1068566

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# Accounts

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**ELPIS MINISTRIES**

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**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2022**

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**ELPIS MINISTRIES**

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**ELPIS MINISTRIES**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 MARCH 2022**

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<b>Trustees</b>	R Patty C M Mudamburi A O'Connor (resigned 5 September 2022) M Darteh (appointed 5 September 2022) A Mudamburi (appointed 5 September 2022)
<b>Charity registered number</b>	1068566
<b>Principal office</b>	A1/A2 Sutherland House 43 Sutherland Road London E17 6BU
<b>Accountants</b>	Haslers Chartered Accountants Old Station Road Loughton Essex IG10 4PL

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## ELPIS MINISTRIES

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### TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2022

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The Trustees present their annual report together with the financial statements of the Charity for the 1 April 2021 to 31 March 2022.

#### Objectives and activities

##### a. Policies and objectives

The objects of the charity continue to be:

- (i) The advancement of Christian religion and education
- (ii) Counselling in relation to marriage, youth, career, parenting, bereavement
- (iii) Support for families
- (iv) Training leaders
- (v) Enhancing social and community integration

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

#### Achievements and performance

##### a. Financial review

Incoming resources as a whole have decreased compared with the prior year, with voluntary income making up a larger proportion of income. In addition, our fundraising activities continued to be successful, thanks mainly to the kind donations of members. Office overheads were similar to last year with no significant changes to note. Funds available are sufficient to permit the charity to continue operation in the medium term.

##### b. Review of activities

The trustees consider that the performance of the charity this year has been most satisfactory. The charity would not be able to operate without the continued support of a large number of willing support staff who give their services voluntarily, to assist the church on a freelance basis.

The charity has made a surplus in the year of £96,668 (2021: £33,376), and the charity expected to continue this satisfactory performance in the next year.

#### Financial review

##### a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

##### b. Reserves policy

The charity is compiling a funds in order to purchase a place of worship in the future. A transfer of £40,000 was made from the unrestricted fund to the designated fund which will be put towards the purchase of a property for the Charity. The Charity retains sufficient funds to cover management and administration and support costs.

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## ELPIS MINISTRIES

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

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#### c. Financial risk management objectives and policies

The trustees actively review the major risk which the charity faces on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of the controls over the key financial systems, will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks faced by the Charity and confirms that they have established systems to mitigate the significant risks.

#### Structure, governance and management

##### a. Constitution

Elpis Ministries is a registered charity, number 1068566, and is constituted under a Trust deed. The principal objective of the charity is for the advancement of Christian religion and education.

##### b. Methods 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 terms of the Trust deed. Appointment of trustees is governed by the memorandum and articles of association. The Board of Trustees is authorised to appoint new trustees to fill vacancies arising through resignation or death of an existing trustee.

##### c. Organisational structure and decision-making policies

The Charity's governing document is the Trust Deed, which is kept at the charity's principal address.

##### d. Financial risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

#### Plans for future periods

As the year ended, the Trustees considered the impact of COVID-19. Looking ahead, Trustees will continue to monitor this situation very closely and explore different ways to offer support while considering the safety and wellbeing of everyone engaged in our work. The Trustees will also continue to pay close attention to the financial resources available to achieve the charity objectives, as set out in the Charity Trust Deed.

Approved by order of the members of the board of Trustees on 31 January 2023 and signed on their behalf by:



**R Patty**  
Trustee

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**ELPIS MINISTRIES**

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**STATEMENT OF TRUSTEES' RESPONSIBILITIES  
FOR THE YEAR ENDED 31 MARCH 2022**

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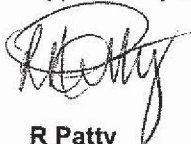
The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 adequate accounting records that are sufficient to show and explain the Charity's transactions and 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 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. 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 order of the members of the board of Trustees on 31 January 2023 and signed on its behalf by:



**R Patty**  
Trustee

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## ELPIS MINISTRIES

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### INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2022

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#### Independent Examiner's Report to the Trustees of Elpis Ministries ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2022.

#### Responsibilities and Basis of Report

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

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### Independent Examiner's Statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 Charity as required by section 130 of the 2011 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.

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ELPIS MINISTRIES

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INDEPENDENT EXAMINER'S REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2022

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This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:



Dated: 31 January 2023

Laura Ambrose FCA

**Haslers**

Chartered Accountants  
Old Station Road  
Loughton  
Essex  
IG10 4PL

**ELPIS MINISTRIES**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2022**

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
<b>Income from:</b>					
Donations and legacies	3	94,508	8,342	102,850	3,315
Charitable activities	4	202,517	-	202,517	218,175
Investments	5	-	26	26	414
<b>Total income</b>		<b>297,025</b>	<b>8,368</b>	<b>305,393</b>	<b>221,904</b>
<b>Expenditure on:</b>					
Raising funds		4,362	-	4,362	2,356
Charitable activities		201,122	3,240	204,362	186,172
<b>Total expenditure</b>		<b>205,484</b>	<b>3,240</b>	<b>208,724</b>	<b>188,528</b>
<b>Net movement in funds</b>		<b>91,541</b>	<b>5,128</b>	<b>96,669</b>	<b>33,376</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		143,551	153,495	297,046	263,670
Net movement in funds		91,541	5,128	96,669	33,376
<b>Total funds carried forward</b>		<b>235,092</b>	<b>158,623</b>	<b>393,715</b>	<b>297,046</b>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 9 to 20 form part of these financial statements.

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**ELPIS MINISTRIES**

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**BALANCE SHEET  
AS AT 31 MARCH 2022**

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	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	10	24,491	16,985
		<u>24,491</u>	<u>16,985</u>
<b>Current assets</b>			
Debtors	11	13,445	14,162
Cash at bank and in hand		365,367	276,415
		<u>378,812</u>	<u>290,577</u>
Creditors: amounts falling due within one year	12	(9,588)	(10,516)
		<u>369,224</u>	<u>280,061</u>
<b>Net current assets</b>		<u>369,224</u>	<u>280,061</u>
<b>Total assets less current liabilities</b>		<u>393,715</u>	<u>297,046</u>
<b>Total net assets</b>		<u><u>393,715</u></u>	<u><u>297,046</u></u>
<b>Charity funds</b>			
Restricted funds	13	158,623	153,495
Unrestricted funds	13	235,092	143,551
		<u>393,715</u>	<u>297,046</u>
<b>Total funds</b>		<u><u>393,715</u></u>	<u><u>297,046</u></u>

The financial statements were approved and authorised for issue by the Trustees on 31 January 2023 and signed on their behalf by:

R Patty  
Trustee



The notes on pages 9 to 20 form part of these financial statements.

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## ELPIS MINISTRIES

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

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#### 1. General information

Elpis Ministries is a charitable organisation, registered in England and Wales, with a registration number 1068566. The address of the registered office is A1/A2 Sutherland House, 43 Sutherland Road, London, E17 6BU. The principal objective of the charity is for the advancement of Christian religion and education.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements 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 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

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 the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Elpis Ministries meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

##### 2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

##### 2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

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## ELPIS MINISTRIES

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

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#### 2. Accounting policies (continued)

##### 2.4 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Plant and equipment	-	20% reducing balance
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##### 2.5 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

##### 2.6 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

##### 2.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

##### 2.8 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

##### 2.9 Operating leases

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

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**ELPIS MINISTRIES**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

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**2. Accounting policies (continued)**

**2.10 Pensions**

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

**2.11 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 Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

**3. Income from donations and legacies**

	<b>Unrestricted funds 2022 £</b>	<b>Restricted funds 2022 £</b>	<b>Total funds 2022 £</b>	<i>Total funds 2021 £</i>
Donations	94,508	8,342	<b>102,850</b>	3,315
<i>Total 2021</i>	-	3,315	3,315	

**4. Income from charitable activities**

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>	<i>Total funds 2021 £</i>
Tithes and offering	202,517	<b>202,517</b>	218,175
<i>Total 2021</i>	218,175	<b>218,175</b>	

ELPIS MINISTRIES

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

**5. Investment income**

	<b>Restricted funds 2022 £</b>	<b>Total funds 2022 £</b>	<i>Total funds 2021 £</i>
Investment income	26	26	414
<i>Total 2021</i>	414	414	

**6. Analysis of expenditure by activities**

	<b>Activities undertaken directly 2022 £</b>	<b>Support costs 2022 £</b>	<b>Total funds 2022 £</b>	<i>Total funds 2021 £</i>
Tithes and offering	181,752	22,610	204,362	186,172
<i>Total 2021</i>	165,496	20,676	186,172	

**Analysis of direct costs**

	<b>Total funds 2022 £</b>	<i>Total funds 2021 £</i>
Staff costs	71,070	57,360
Rent and rates	102,359	100,257
Donations	-	326
Telephone and fax	3,236	3,209
Advertising expenses	1,525	1,335
Printing and stationery	300	-
Travel and subsistence	3,262	3,009
	<b>181,752</b>	<i>165,496</i>

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ELPIS MINISTRIES

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022

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6. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2022 £	Total funds 2021 £
Depreciation	3,976	3,977
Telephone and fax	337	-
Insurance	6,693	9,212
Bank charges	109	72
Sundry expenses	1,503	463
Light and heat	3,737	918
Governance costs	6,255	6,034
	<u>22,610</u>	<u>20,676</u>

7. Independent examiner's remuneration

	2022 £	2021 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	3,300	2,910
Fees payable to the Charity's independent examiner in respect of: All other services not included above	<u>1,560</u>	<u>2,497</u>

8. Staff costs

	2022 £	2021 £
Wages and salaries	67,211	54,759
Social security costs	1,826	1,692
Contribution to defined contribution pension schemes	2,033	909
	<u>71,070</u>	<u>57,360</u>

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**ELPIS MINISTRIES**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

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**8. Staff costs (continued)**

The average number of persons employed by the Charity during the year was as follows:

	<b>2022</b>	<i>2021</i>
	<b>No.</b>	<i>No.</i>
Employees	<u>2</u>	<u>2</u>

No employee received remuneration amounting to more than £60,000 in either year.

**9. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (*2021 - £NIL*).

During the year ended 31 March 2022, no Trustee expenses have been incurred (*2021 - £NIL*).

**10. Tangible fixed assets**

	<b>Plant and machinery £</b>
<b>Cost or valuation</b>	
At 1 April 2021	66,920
Additions	11,482
At 31 March 2022	<u>78,402</u>
<b>Depreciation</b>	
At 1 April 2021	49,935
Charge for the year	3,976
At 31 March 2022	<u>53,911</u>
<b>Net book value</b>	
At 31 March 2022	<u>24,491</u>
<i>At 31 March 2021</i>	<u>16,985</u>

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ELPIS MINISTRIES

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022

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11. Debtors

	2022 £	2021 £
Due within one year		
Other debtors	13,445	14,162
	<u>13,445</u>	<u>14,162</u>

12. Creditors: Amounts falling due within one year

	2022 £	2021 £
Other taxation and social security	5,837	606
Other creditors	451	-
Accruals and deferred income	3,300	9,910
	<u>9,588</u>	<u>10,516</u>

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ELPIS MINISTRIES

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022

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13. Statement of funds

Statement of funds - current year

	Balance at 1 April 2021 £	Income £	Expenditure £	Balance at 31 March 2022 £
<b>Unrestricted funds</b>				
<b>Designated funds</b>				
Designated Funds - all funds	40,000	-	-	40,000
<b>General funds</b>				
General Funds - all funds	103,551	297,025	(205,484)	195,092
<b>Total Unrestricted funds</b>	<b>143,551</b>	<b>297,025</b>	<b>(205,484)</b>	<b>235,092</b>
<b>Restricted funds</b>				
Building fund	153,495	8,368	(3,240)	158,623
<b>Total of funds</b>	<b>297,046</b>	<b>305,393</b>	<b>(208,724)</b>	<b>393,715</b>

The following restricted funds were held during the year:

**Building fund** - This fund relates to monies received for the purchase of a property by the Charity.

**Designated fund** - £40,000 has been set aside the unrestricted fund to the designated fund which will be put towards the purchase of a property for the Charity.

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ELPIS MINISTRIES

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022

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13. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 March 2021 £</i>
<b>Unrestricted funds</b>				
<b>Designated funds</b>				
Designated Funds - all funds	<u>40,000</u>	<u>-</u>	<u>-</u>	<u>40,000</u>
<b>General funds</b>				
General Funds - all funds	<u>70,489</u>	<u>218,175</u>	<u>(185,113)</u>	<u>103,551</u>
<b>Total Unrestricted funds</b>	<u>110,489</u>	<u>218,175</u>	<u>(185,113)</u>	<u>143,551</u>
<b>Restricted funds</b>				
Building fund	<u>153,181</u>	<u>3,729</u>	<u>(3,415)</u>	<u>153,495</u>
<b>Total of funds</b>	<u>263,670</u>	<u>221,904</u>	<u>(188,528)</u>	<u>297,046</u>

ELPIS MINISTRIES

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

**14. Summary of funds**

**Summary of funds - current year**

	Balance at 1 April 2021 £	Income £	Expenditure £	Balance at 31 March 2022 £
Designated funds	40,000	-	-	40,000
General funds	103,551	297,025	(205,484)	195,092
Restricted funds	153,495	8,368	(3,240)	158,623
	<u>297,046</u>	<u>305,393</u>	<u>(208,724)</u>	<u>393,715</u>

**Summary of funds - prior year**

	<i>Balance at 1 April 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 March 2021 £</i>
Designated funds	40,000	-	-	40,000
General funds	70,489	218,175	(185,113)	103,551
Restricted funds	153,181	3,729	(3,415)	153,495
	<u>263,670</u>	<u>221,904</u>	<u>(188,528)</u>	<u>297,046</u>

**15. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	24,491	-	24,491
Current assets	220,189	158,623	378,812
Creditors due within one year	(9,588)	-	(9,588)
<b>Total</b>	<u>235,092</u>	<u>158,623</u>	<u>393,715</u>

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ELPIS MINISTRIES

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022

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15. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2021 £</i>	<i>Restricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Tangible fixed assets	4,757	12,228	16,985
Current assets	149,310	141,267	290,577
Creditors due within one year	(10,516)	-	(10,516)
<b>Total</b>	<u>143,551</u>	<u>153,495</u>	<u>297,046</u>

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**ELPIS MINISTRIES**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

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**16. Pension commitments**

The group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund and amounted to £2,033 (2021: £2,424). Contributions totalling £Nil (2021: £Nil) were payable to the fund at the balance sheet date.

**17. Operating lease commitments**

At 31 March 2022 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2022 £	2021 £
Not later than 1 year	82,950	82,950
Later than 1 year and not later than 5 years	-	82,950
	<u>82,950</u>	<u>165,900</u>

**18. Related party transactions**

There were no related party transactions in the current financial year (2021: £Nil).

**ELPIS MINISTRIES**

England & Wales - Charity number 1068566

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# Accounts

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**ELPIS MINISTRIES**

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**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2021**

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**ELPIS MINISTRIES**

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**ELPIS MINISTRIES**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 MARCH 2021**

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<b>Trustees</b>	R Patty C M Mudamburi A O'Connor
<b>Charity registered number</b>	1068566
<b>Principal office</b>	A1/A2 Sutherland House 43 Sutherland Road London E17 6BU
<b>Accountants</b>	Haslers Chartered Accountants Old Station Road Loughton Essex IG10 4PL

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## ELPIS MINISTRIES

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### TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021

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The Trustees present their annual report together with the financial statements of the Charity for the 1 April 2020 to 31 March 2021.

#### **Objectives and activities**

##### **a. Policies and objectives**

The objects of the charity continue to be:

- (i) The advancement of Christian religion and education
- (ii) Counselling in relation to marriage, youth, career, parenting, bereavement
- (iii) Support for families
- (iv) Training leaders
- (v) Enhancing social and community integration

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

#### **Achievements and performance**

##### **a. Financial review**

Incoming resources as a whole have decreased compared with the prior year, with voluntary income making up a larger proportion of income. In addition, our fundraising activities continued to be successful, thanks mainly to the kind donations of members. Office overheads were similar to last year with no significant changes to note. Funds available are sufficient to permit the charity to continue operation in the medium term.

##### **b. Review of activities**

The trustees consider that the performance of the charity this year has been most satisfactory. The charity would not be able to operate without the continued support of a large number of willing support staff who give their services voluntarily, to assist the church on a freelance basis.

The charity has made a surplus in the year of £33,376 (2020: £13,661), and the charity expected to continue this satisfactory performance in the next year.

#### **Financial review**

##### **a. Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

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## ELPIS MINISTRIES

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

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#### **b. Reserves policy**

The charity is compiling a funds in order to purchase a place of worship in the future. A transfer of £40,000 has been made from the unrestricted fund to the designated fund which will be put towards the purchase of a property for the Charity. The Charity retains sufficient funds to cover management and administration and support costs.

#### **c. Financial risk management objectives and policies**

The trustees actively review the major risk which the charity faces on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of the controls over the key financial systems, will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks faced by the Charity and confirms that they have established systems to mitigate the significant risks.

#### **Structure, governance and management**

##### **a. Constitution**

Elpis Ministries is a registered charity, number 1068566, and is constituted under a Trust deed. The principal objective of the charity is for the advancement of Christian religion and education.

##### **b. Methods 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 terms of the Trust deed. Appointment of trustees is governed by the memorandum and articles of association. The Board of Trustees is authorised to appoint new trustees to fill vacancies arising through resignation or death of an existing trustee.

##### **c. Organisational structure and decision-making policies**

The Charity's governing document is the Trust Deed, which is kept at the charity's principal address.

##### **d. Financial risk management**

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

#### **Plans for future periods**

As the year ended, the Trustees considered the impact of COVID-19. Looking ahead, Trustees will continue to monitor this situation very closely and explore different ways to offer support while considering the safety and wellbeing of everyone engaged in our work. The Trustees will also continue to pay close attention to the financial resources available to achieve the charity objectives, as set out in the Charity Trust Deed.

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**ELPIS MINISTRIES**

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**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2021**

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Approved by order of the members of the board of Trustees on 31 January 2022 and signed on their behalf by:

RPatty

**R Patty**  
Trustee

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## ELPIS MINISTRIES

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### STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 MARCH 2021

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The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 adequate accounting records that are sufficient to show and explain the Charity's transactions and 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 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. 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 order of the members of the board of Trustees on 31 January 2022 and signed on its behalf by:

RPatty

**R Patty**  
Trustee

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## ELPIS MINISTRIES

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### INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2021

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#### **Independent Examiner's Report to the Trustees of Elpis Ministries ('the Charity')**

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2021.

#### **Responsibilities and Basis of Report**

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

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent Examiner's Statement**

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 Charity as required by section 130 of the 2011 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.

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**ELPIS MINISTRIES**

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**INDEPENDENT EXAMINER'S REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2021**

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This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:

Dated: 31 January 2022

Laura Ambrose FCA

**Haslers**

Chartered Accountants

Old Station Road

Loughton

Essex

IG10 4PL

**ELPIS MINISTRIES**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2021**

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
<b>Income from:</b>					
Donations and legacies	3	-	3,315	3,315	9,698
Charitable activities	4	218,175	-	218,175	185,657
Investments	5	-	414	414	601
<b>Total income</b>		<b>218,175</b>	<b>3,729</b>	<b>221,904</b>	<b>195,956</b>
<b>Expenditure on:</b>					
Raising funds		2,356	-	2,356	-
Charitable activities		182,757	3,415	186,172	182,295
<b>Total expenditure</b>		<b>185,113</b>	<b>3,415</b>	<b>188,528</b>	<b>182,295</b>
<b>Net movement in funds</b>		<b>33,062</b>	<b>314</b>	<b>33,376</b>	<b>13,661</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		110,489	153,181	263,670	250,009
Net movement in funds		33,062	314	33,376	13,661
<b>Total funds carried forward</b>		<b>143,551</b>	<b>153,495</b>	<b>297,046</b>	<b>263,670</b>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 10 to 20 form part of these financial statements.

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**ELPIS MINISTRIES**

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**BALANCE SHEET  
AS AT 31 MARCH 2021**

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	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	10	<b>16,985</b>	18,465
		<hr/> <b>16,985</b>	<hr/> 18,465
<b>Current assets</b>			
Debtors	11	<b>14,162</b>	14,412
Cash at bank and in hand		<b>276,415</b>	234,409
		<hr/> <b>290,577</b>	<hr/> 248,821
Creditors: amounts falling due within one year	12	<b>(10,516)</b>	(3,616)
		<hr/> <b>280,061</b>	<hr/> 245,205
<b>Net current assets</b>		<b>280,061</b>	245,205
<b>Total assets less current liabilities</b>		<hr/> <b>297,046</b>	<hr/> 263,670
<b>Total net assets</b>		<hr/> <b>297,046</b>	<hr/> 263,670
		<hr/> <hr/> <b>297,046</b>	<hr/> <hr/> 263,670
<b>Charity funds</b>			
Restricted funds	13	<b>153,495</b>	153,181
Unrestricted funds	13	<b>143,551</b>	110,489
		<hr/> <b>297,046</b>	<hr/> 263,670
<b>Total funds</b>		<hr/> <hr/> <b>297,046</b>	<hr/> <hr/> 263,670

The financial statements were approved and authorised for issue by the Trustees on 31 January 2022 and signed on their behalf by:

[RPatty](#)

**R Patty**  
Trustee

The notes on pages 10 to 20 form part of these financial statements.

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## ELPIS MINISTRIES

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

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#### 1. General information

Elpis Ministries is a charitable organisation, registered in England and Wales, with a registration number 1068566. The address of the registered office is A1/A2 Sutherland House, 43 Sutherland Road, London, E17 6BU. The principal objective of the charity is for the advancement of Christian religion and education.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements 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 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

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 the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Elpis Ministries meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

##### 2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

##### 2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

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## ELPIS MINISTRIES

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

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#### 2. Accounting policies (continued)

##### 2.4 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Plant and equipment	-	20% reducing balance
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##### 2.5 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

##### 2.6 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

##### 2.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

##### 2.8 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

##### 2.9 Operating leases

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

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## ELPIS MINISTRIES

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

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#### 2. Accounting policies (continued)

##### 2.10 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

##### 2.11 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 Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

#### 3. Income from donations and legacies

	<b>Restricted funds 2021 £</b>	<b>Total funds 2021 £</b>	<i>Total funds 2020 £</i>
Donations	3,315	<b>3,315</b>	9,698
<i>Total 2020</i>	9,698	<b>9,698</b>	

#### 4. Income from charitable activities

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>	<i>Total funds 2020 £</i>
Tithes and offering	218,175	<b>218,175</b>	185,657
<i>Total 2020</i>	185,657	<b>185,657</b>	

**ELPIS MINISTRIES**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

**5. Investment income**

	<b>Unrestricted funds 2021 £</b>	<b>Restricted funds 2021 £</b>	<b>Total funds 2021 £</b>	<i>Total funds 2020 £</i>
Investment income	-	414	<b>414</b>	601
<i>Total 2020</i>	<i>601</i>	-	<i>601</i>	

**6. Analysis of expenditure by activities**

	<b>Activities undertaken directly 2021 £</b>	<b>Support costs 2021 £</b>	<b>Total funds 2021 £</b>	<i>Total funds 2020 £</i>
Tithes and offering	165,496	20,676	<b>186,172</b>	182,295
<i>Total 2020</i>	<i>160,686</i>	<i>21,609</i>	<i>182,295</i>	

**Analysis of direct costs**

	<b>Total funds 2021 £</b>	<i>Total funds 2020 £</i>
Staff costs	<b>57,360</b>	44,448
Rent and rates	<b>100,257</b>	99,114
Donations	<b>326</b>	34
Telephone and fax	<b>3,209</b>	2,266
Advertising expenses	<b>1,335</b>	1,923
Printing and stationery	-	904
Travel and subsistence	<b>3,009</b>	4,681
Equipment purchases	-	7,316
	<b>165,496</b>	<i>160,686</i>

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**ELPIS MINISTRIES**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

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**6. Analysis of expenditure by activities (continued)**

**Analysis of support costs**

	<b>Total funds 2021 £</b>	<i>Total funds 2020 £</i>
Depreciation	<b>3,977</b>	3,984
Honorarium	-	1,350
Telephone and fax	-	212
Insurance	<b>9,212</b>	7,941
Bank charges	<b>72</b>	72
Sundry expenses	<b>463</b>	1,978
Light and heat	<b>918</b>	1,099
Governance costs	<b>6,034</b>	4,973
	<b>20,676</b>	21,609

**7. Independent examiner's remuneration**

	<b>2021 £</b>	<i>2020 £</i>
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	<b>2,910</b>	2,790
Fees payable to the Charity's independent examiner in respect of: All other services not included above	<b>2,497</b>	2,183

**8. Staff costs**

	<b>2021 £</b>	<i>2020 £</i>
Wages and salaries	<b>54,759</b>	42,913
Social security costs	<b>1,692</b>	541
Contribution to defined contribution pension schemes	<b>909</b>	994
	<b>57,360</b>	44,448

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**ELPIS MINISTRIES**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

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**8. Staff costs (continued)**

The average number of persons employed by the Charity during the year was as follows:

	<b>2021 No.</b>	<i>2020 No.</i>
Employees	<b>2</b>	<i>2</i>

No employee received remuneration amounting to more than £60,000 in either year.

**9. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (*2020 - £NIL*).

During the year ended 31 March 2021, no Trustee expenses have been incurred (*2020 - £NIL*).

**10. Tangible fixed assets**

	<b>Plant and machinery £</b>
<b>Cost or valuation</b>	
At 1 April 2020	<b>64,423</b>
Additions	<b>2,497</b>
At 31 March 2021	<b>66,920</b>
<b>Depreciation</b>	
At 1 April 2020	<b>45,958</b>
Charge for the year	<b>3,977</b>
At 31 March 2021	<b>49,935</b>
<b>Net book value</b>	
At 31 March 2021	<b>16,985</b>
<i>At 31 March 2020</i>	<i>18,465</i>

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**ELPIS MINISTRIES**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

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**11. Debtors**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Other debtors	<b>14,162</b>	<b>14,412</b>
	<b>14,162</b>	<b>14,412</b>

**12. Creditors: Amounts falling due within one year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Other taxation and social security	<b>606</b>	<b>826</b>
Accruals and deferred income	<b>9,910</b>	<b>2,790</b>
	<b>10,516</b>	<b>3,616</b>

**ELPIS MINISTRIES**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

**13. Statement of funds**

**Statement of funds - current year**

	<b>Balance at 1 April 2020 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Balance at 31 March 2021 £</b>
<b>Unrestricted funds</b>				
<b>Designated funds</b>				
Designated Funds - all funds	<b>40,000</b>	-	-	<b>40,000</b>
<b>General funds</b>				
General Funds - all funds	<b>70,489</b>	<b>218,175</b>	<b>(185,113)</b>	<b>103,551</b>
<b>Total Unrestricted funds</b>	<b>110,489</b>	<b>218,175</b>	<b>(185,113)</b>	<b>143,551</b>
<b>Restricted funds</b>				
Building fund	<b>153,181</b>	<b>3,729</b>	<b>(3,415)</b>	<b>153,495</b>
<b>Total of funds</b>	<b>263,670</b>	<b>221,904</b>	<b>(188,528)</b>	<b>297,046</b>

The following restricted funds were held during the year:

**Fixed asset fund** - This fund relates to monies received for the purpose of purchasing specific fixed assets required by the Charity.

**Building fund** - This fund relates to monies received for the purchase of a property by the Charity.

**Designated fund** - A transfer of £40,000 has been made from the unrestricted fund to the designated fund which will be put towards the purchase of a property for the Charity.

**ELPIS MINISTRIES**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

**13. Statement of funds (continued)**

**Statement of funds - prior year**

	<i>Balance at 1 April 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 March 2020 £</i>
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
Designated Funds - all funds	-	-	-	40,000	40,000
<b>General funds</b>					
General Funds - all funds	103,930	186,258	(179,699)	(40,000)	70,489
<b>Total Unrestricted funds</b>	<b>103,930</b>	<b>186,258</b>	<b>(179,699)</b>	<b>-</b>	<b>110,489</b>
<b>Restricted funds</b>					
Fixed asset fund	1,972	-	(1,972)	-	-
Building fund	144,107	9,698	(624)	-	153,181
	146,079	9,698	(2,596)	-	153,181
<b>Total of funds</b>	<b>250,009</b>	<b>195,956</b>	<b>(182,295)</b>	<b>-</b>	<b>263,670</b>

**14. Summary of funds**

**Summary of funds - current year**

	<b>Balance at 1 April 2020 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Balance at 31 March 2021 £</b>
Designated funds	40,000	-	-	40,000
General funds	70,489	218,175	(185,113)	103,551
Restricted funds	153,181	3,729	(3,415)	153,495
	263,670	221,904	(188,528)	297,046

**ELPIS MINISTRIES**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

**14. Summary of funds (continued)**

**Summary of funds - prior year**

	<i>Balance at 1 April 2019</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers in/out</i>	<i>Balance at 31 March 2020</i>
	£	£	£	£	£
Designated funds	-	-	-	40,000	40,000
General funds	103,930	186,258	(179,699)	(40,000)	70,489
Restricted funds	146,079	9,698	(2,596)	-	153,181
	<u>250,009</u>	<u>195,956</u>	<u>(182,295)</u>	<u>-</u>	<u>263,670</u>

**15. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	<b>Unrestricted funds 2021</b>	<b>Restricted funds 2021</b>	<b>Total funds 2021</b>
	£	£	£
Tangible fixed assets	4,757	12,228	<b>16,985</b>
Current assets	149,310	141,267	<b>290,577</b>
Creditors due within one year	(10,516)	-	<b>(10,516)</b>
<b>Total</b>	<u>143,551</u>	<u>153,495</u>	<u><b>297,046</b></u>

**Analysis of net assets between funds - prior year**

	<i>Unrestricted funds 2020</i>	<i>Restricted funds 2020</i>	<i>Total funds 2020</i>
	£	£	£
Tangible fixed assets	5,947	12,518	18,465
Current assets	108,158	140,663	248,821
Creditors due within one year	(3,616)	-	(3,616)
<b>Total</b>	<u>110,489</u>	<u>153,181</u>	<u>263,670</u>

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## ELPIS MINISTRIES

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

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#### 16. Pension commitments

The group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and amounted to £2,424 (2020: £2,436). Contributions totalling £Nil (2020: £Nil) were payable to the fund at the balance sheet date.

#### 17. Operating lease commitments

At 31 March 2021 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2021 £	2020 £
Not later than 1 year	82,950	82,950
Later than 1 year and not later than 5 years	82,950	165,900
	<u>165,900</u>	<u>248,850</u>

#### 18. Related party transactions

There were no related party transactions in the current financial year (2020: £Nil).

**ELPIS MINISTRIES**

England & Wales - Charity number 1068566

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# Accounts

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Charity number: 1068566

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**ELPIS MINISTRIES**

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**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2020**

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**ELPIS MINISTRIES**

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**ELPIS MINISTRIES**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 MARCH 2020**

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<b>Trustees</b>	R Patty C M Mudamburi A O'Connor
<b>Charity registered number</b>	1068566
<b>Principal office</b>	A1/A2 Sutherland House 43 Sutherland Road London E17 6BU
<b>Accountants</b>	Haslers Chartered Accountants Old Station Road Loughton Essex IG10 4PL

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## ELPIS MINISTRIES

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### TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2020

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The Trustees present their annual report together with the financial statements of the Charity for the 1 April 2019 to 31 March 2020.

#### Objectives and activities

##### a. Policies and objectives

The objects of the charity continue to be:

- (i) The advancement of Christian religion and education
- (ii) Counselling in relation to marriage, youth, career, parenting, bereavement
- (iii) Support for families
- (iv) Training leaders
- (v) Enhancing social and community integration

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

#### Achievements and performance

##### a. Financial review

Incoming resources as a whole have decreased compared with the prior year, with voluntary income making up a larger proportion of income. In addition, our fundraising activities continued to be successful, thanks mainly to the kind donations of members. Office overheads were similar to last year with no significant changes to note. Funds available are sufficient to permit the charity to continue operation in the medium term.

##### b. Review of activities

The trustees consider that the performance of the charity this year has been most satisfactory. The charity would not be able to operate without the continued support of a large number of willing support staff who give their services voluntarily, to assist the church on a freelance basis.

The charity has made a surplus in the year of £13,661 (2019: £36,362), and the charity expected to continue this satisfactory performance in the next year.

#### Financial review

##### a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

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## ELPIS MINISTRIES

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2020

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#### Financial review (continued)

##### b. Reserves policy

It is the policy of the charity to maintain unrestricted funds at a level which equate to approximately 12 months unrestricted expenditure. This provides sufficient funds to cover management and administration and support costs. Unrestricted funds are maintained at least this level throughout the year.

The charity is compiling a restricted fund in order to purchase a place of worship in the future.

##### c. Financial risk management objectives and policies

The trustees actively review the major risk which the charity faces on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of the controls over the key financial systems, will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks faced by the Charity and confirms that they have established systems to mitigate the significant risks.

#### Structure, governance and management

##### a. Constitution

Elpis Ministries is a registered charity, number 1068566, and is constituted under a Trust deed.

The principal objective of the charity is for the advancement of Christian religion and education.

##### b. Methods 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 terms of the Trust deed.

Appointment of trustees is governed by the memorandum and articles of association. The Board of Trustees is authorised to appoint new trustees to fill vacancies arising through resignation or death of an existing trustee.

##### c. Organisational structure and decision-making policies

The Charity's governing document is the Trust Deed, which is kept at the charity's principal address.

##### d. Financial risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

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**ELPIS MINISTRIES**

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**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2020**

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**Plans for future periods**

As the year ended, the Trustees became aware of the impact of COVID-19. Although the global pandemic was still in its early stages, a lockdown began to restrict contact with the public in person and the Trustees could see that our work would be impacted. They agreed to move counselling and support to online, in accordance with Government guidance.

Looking ahead, Trustees will continue to monitor this situation very closely and explore different ways to offer support while considering the safety and wellbeing of everyone engaged in our work.

The Trustees will also continue to pay close attention to the financial resources available to achieve the charity objectives, as set out in the Charity Trust Deed.

Approved by order of the members of the board of Trustees on 18 February 2021 and signed on their behalf by:

**R Patty**  
Trustee



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**ELPIS MINISTRIES**

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**STATEMENT OF TRUSTEES' RESPONSIBILITIES  
FOR THE YEAR ENDED 31 MARCH 2020**

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The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 adequate accounting records that are sufficient to show and explain the Charity's transactions and 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 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. 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 order of the members of the board of Trustees on 18 February 2021 and signed on its behalf by:

**R Patty  
Trustee**



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**ELPIS MINISTRIES**

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**INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 31 MARCH 2020**

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**Independent Examiner's Report to the Trustees of Elpis Ministries ('the Charity')**

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2020.

**Responsibilities and Basis of Report**

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

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent Examiner's Statement**

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 Charity as required by section 130 of the 2011 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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:



Dated: 18 February 2021

Laura Ambrose FCA

**Haslers**  
Chartered Accountants  
Old Station Road  
Loughton  
Essex  
IG10 4PL

**ELPIS MINISTRIES**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2020**

	Note	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
<b>Income from:</b>					
Donations and legacies	3	-	9,698	9,698	74,262
Charitable activities	4	185,657	-	185,657	152,042
Investments	5	601	-	601	418
<b>Total income</b>		<b>186,258</b>	<b>9,698</b>	<b>195,956</b>	<b>226,722</b>
<b>Expenditure on:</b>					
Charitable activities		179,699	2,596	182,295	190,360
<b>Total expenditure</b>		<b>179,699</b>	<b>2,596</b>	<b>182,295</b>	<b>190,360</b>
<b>Net movement in funds</b>		<b>6,559</b>	<b>7,102</b>	<b>13,661</b>	<b>36,362</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		103,930	146,079	250,009	213,647
Net movement in funds		6,559	7,102	13,661	36,362
<b>Total funds carried forward</b>		<b>110,489</b>	<b>153,181</b>	<b>263,670</b>	<b>250,009</b>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 9 to 19 form part of these financial statements.

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**ELPIS MINISTRIES**

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**BALANCE SHEET  
AS AT 31 MARCH 2020**

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	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	10	<b>18,465</b>	18,254
		<u>18,465</u>	<u>18,254</u>
<b>Current assets</b>			
Debtors	11	<b>14,412</b>	60,619
Cash at bank and in hand		<b>234,409</b>	175,614
		<u>248,821</u>	<u>236,233</u>
Creditors: amounts falling due within one year	12	<b>(3,616)</b>	(4,478)
		<u>245,205</u>	<u>231,755</u>
<b>Net current assets</b>		<b>245,205</b>	231,755
<b>Total assets less current liabilities</b>		<b>263,670</b>	250,009
<b>Total net assets</b>		<b>263,670</b>	250,009
<b>Charity funds</b>			
Restricted funds	13	<b>153,181</b>	146,079
Unrestricted funds	13	<b>110,489</b>	103,930
<b>Total funds</b>		<b>263,670</b>	250,009

The financial statements were approved and authorised for issue by the Trustees on 18 February 2021 and signed on their behalf by:

**R Patty**  
Trustee



The notes on pages 9 to 19 form part of these financial statements.

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## ELPIS MINISTRIES

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

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#### 1. General information

Elpis Ministries is a charitable organisation, registered in England and Wales, with a registration number 1068566. The address of the registered office is A1/A2 Sutherland House, 43 Sutherland Road, London, E17 6BU. The principal objective of the charity is for the advancement of Christian religion and education.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements 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 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

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 the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Elpis Ministries meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

##### 2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

##### 2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

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## ELPIS MINISTRIES

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

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#### 2. Accounting policies (continued)

##### 2.4 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Plant and equipment	-	20% reducing balance
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##### 2.5 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

##### 2.6 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

##### 2.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

##### 2.8 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

##### 2.9 Operating leases

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

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**ELPIS MINISTRIES**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

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**2. Accounting policies (continued)**

**2.10 Pensions**

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

**2.11 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 Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

**3. Income from donations and legacies**

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Donations	-	9,698	9,698	74,263
	<hr/>	<hr/>	<hr/>	<hr/>
<i>Total 2019</i>	44,758	29,505	74,263	
	<hr/>	<hr/>	<hr/>	

**4. Income from charitable activities**

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Tithes and offering	185,657	185,657	152,042
	<hr/>	<hr/>	<hr/>
<i>Total 2019</i>	152,042	152,042	
	<hr/>	<hr/>	

**ELPIS MINISTRIES**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

**5. Investment income**

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Investment income	601	601	418
<i>Total 2019</i>	<i>418</i>	<i>418</i>	

**6. Analysis of expenditure by activities**

	Activities undertaken directly 2020 £	Support costs 2020 £	Total funds 2020 £	Total funds 2019 £
Tithes and offering	160,686	21,609	182,295	190,360
<i>Total 2019</i>	<i>164,730</i>	<i>25,630</i>	<i>190,360</i>	

**Analysis of direct costs**

	Total funds 2020 £	Total funds 2019 £
Staff costs	44,448	44,441
Rent and rates	99,114	98,276
Donations	33	3,012
Telephone and fax	2,266	3,117
Advertising expenses	1,923	5,656
Printing and stationery	904	3,904
Travel and subsistence	4,682	2,319
Equipment purchases	7,316	4,005
	<b>160,686</b>	<b>164,730</b>

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**ELPIS MINISTRIES**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

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**6. Analysis of expenditure by activities (continued)**

**Analysis of support costs**

	<b>Total funds 2020 £</b>	<b>Total funds 2019 £</b>
Depreciation	3,984	3,973
Honorarium	1,350	-
Telephone and fax	212	910
Insurance	7,941	5,856
Repairs and maintenance	-	2,059
Bank charges	72	73
Sundry expenses	1,978	5,530
Light and heat	1,099	2,330
Governance costs	4,973	4,899
	<u>21,609</u>	<u>25,630</u>

**7. Independent examiner's remuneration**

	<b>2020 £</b>	<b>2019 £</b>
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	2,790	2,700
Fees payable to the Charity's independent examiner in respect of: All other services not included above	2,183	2,138
	<u>2,183</u>	<u>2,138</u>

**8. Staff costs**

	<b>2020 £</b>	<b>2019 £</b>
Wages and salaries	42,913	43,190
Social security costs	541	628
Contribution to defined contribution pension schemes	994	622
	<u>44,448</u>	<u>44,440</u>

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**ELPIS MINISTRIES**

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**NOTES TO THE FINANCIAL STATEMENTS  
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**8. Staff costs (continued)**

The average number of persons employed by the Charity during the year was as follows:

	2020 No.	2019 No.
Employees	2	2

No employee received remuneration amounting to more than £60,000 in either year.

**9. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2019 - £NIL).

During the year ended 31 March 2020, no Trustee expenses have been incurred (2019 - £NIL).

**10. Tangible fixed assets**

	Plant & equipment £
<b>Cost or valuation</b>	
At 1 April 2019	60,229
Additions	4,194
At 31 March 2020	<u>64,423</u>
<b>Depreciation</b>	
At 1 April 2019	41,975
Charge for the year	3,984
At 31 March 2020	<u>45,959</u>
<b>Net book value</b>	
At 31 March 2020	<u>18,464</u>
At 31 March 2019	<u>18,254</u>

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**ELPIS MINISTRIES**

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**NOTES TO THE FINANCIAL STATEMENTS  
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**11. Debtors**

	2020 £	2019 £
<b>Due within one year</b>		
Other debtors	14,412	15,861
Prepayments and accrued income	-	44,758
	<u>14,412</u>	<u>60,619</u>

**12. Creditors: Amounts falling due within one year**

	2020 £	2019 £
Other taxation and social security	826	1,778
Accruals and deferred income	2,790	2,700
	<u>3,616</u>	<u>4,478</u>

**ELPIS MINISTRIES**

**NOTES TO THE FINANCIAL STATEMENTS  
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**13. Statement of funds**

**Statement of funds - current year**

	Balance at 1 April 2019 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2020 £
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
Designated Funds - all funds	-	-	-	40,000	40,000
<b>General funds</b>					
General Funds - all funds	103,930	186,258	(179,699)	(40,000)	70,489
<b>Total Unrestricted funds</b>	<b>103,930</b>	<b>186,258</b>	<b>(179,699)</b>	<b>-</b>	<b>110,489</b>
<b>Restricted funds</b>					
Rent fund	-	-	-	-	-
Fixed asset fund	1,972	-	(1,972)	-	-
Building fund	144,107	9,698	(624)	-	153,181
	<b>146,079</b>	<b>9,698</b>	<b>(2,596)</b>	<b>-</b>	<b>153,181</b>
<b>Total of funds</b>	<b>250,009</b>	<b>195,956</b>	<b>(182,295)</b>	<b>-</b>	<b>263,670</b>

The following restricted funds were held during the year:

**Rent fund** - This relates to monies received for the purpose of paying the rental costs of the Charity.

**Fixed asset fund** - This fund relates to monies received for the purpose of purchasing specific fixed assets required by the Charity.

**Building fund** - This fund relates to monies received for the purchase of a property by the Charity.

**Designated fund** - A transfer of £40,000 has been made from the unrestricted fund to the designated fund which will be put towards the purchase of a property for the Charity.

**ELPIS MINISTRIES**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

**13. Statement of funds (continued)**

**Statement of funds - prior year**

	<i>Balance at 1 April 2018</i> £	<i>Income</i> £	<i>Expenditure</i> £	<i>Balance at 31 March 2019</i> £
<b>Unrestricted funds</b>				
General Funds all funds	83,226	197,217	(176,513)	103,930
<b>Restricted funds</b>				
Rent fund	-	11,069	(11,069)	-
Fixed asset fund	4,750	-	(2,778)	1,972
Building fund	125,671	18,436	-	144,107
	<u>130,421</u>	<u>29,505</u>	<u>(13,847)</u>	<u>146,079</u>
<b>Total of funds</b>	<u><u>213,647</u></u>	<u><u>226,722</u></u>	<u><u>(190,360)</u></u>	<u><u>250,009</u></u>

**14. Summary of funds**

**Summary of funds - current year**

	<b>Balance at 1 April 2019</b> £	<b>Income</b> £	<b>Expenditure</b> £	<b>Transfers in/out</b> £	<b>Balance at 31 March 2020</b> £
Designated funds	-	-	-	40,000	40,000
General funds	103,930	186,258	(179,699)	(40,000)	70,489
Restricted funds	146,079	9,698	(2,596)	-	153,181
	<u>250,009</u>	<u>195,956</u>	<u>(182,295)</u>	<u>-</u>	<u>263,670</u>

**ELPIS MINISTRIES**

**NOTES TO THE FINANCIAL STATEMENTS  
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**14. Summary of funds (continued)**

**Summary of funds - prior year**

	<i>Balance at 1 April 2018</i>	<i>Income</i>	<i>Expenditure</i>	<i>Balance at 31 March 2019</i>
	£	£	£	£
General funds	83,226	197,217	(176,513)	103,930
Restricted funds	130,421	29,505	(13,847)	146,079
	<u>213,647</u>	<u>226,722</u>	<u>(190,360)</u>	<u>250,009</u>

**15. Analysis of net assets between funds**

**Analysis of net assets between funds - current period**

	<b>Unrestricted funds 2020</b>	<b>Restricted funds 2020</b>	<b>Total funds 2020</b>
	£	£	£
Tangible fixed assets	5,947	12,518	18,465
Current assets	108,158	140,663	248,821
Creditors due within one year	(3,616)	-	(3,616)
<b>Total</b>	<u>110,489</u>	<u>153,181</u>	<u>263,670</u>

**Analysis of net assets between funds - prior period**

	<i>Unrestricted funds 2019</i>	<i>Restricted funds 2019</i>	<i>Total funds 2019</i>
	£	£	£
Tangible fixed assets	6,261	11,993	18,254
Current assets	102,147	134,086	236,233
Creditors due within one year	(4,478)	-	(4,478)
<b>Total</b>	<u>103,930</u>	<u>146,079</u>	<u>250,009</u>

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**ELPIS MINISTRIES**

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**NOTES TO THE FINANCIAL STATEMENTS  
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**16. Pension commitments**

The group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and amounted to £2,436 (2019: £1,368). Contributions totalling £Nil (2019: £Nil) were payable to the fund at the balance sheet date.

**17. Operating lease commitments**

At 31 March 2020 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2020 £	2019 £
Not later than 1 year	82,950	79,522
Later than 1 year and not later than 5 years	165,900	-
	<u>248,850</u>	<u>79,522</u>

**18. Related party transactions**

There were no related party transactions in the current financial year (2019: £Nil).