
ELPIS MINISTRIES

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

ELPIS MINISTRIES

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ELPIS MINISTRIES

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

Trustees
R Patty
C M Mudamburi
A O'Connor (resigned 5 September 2022)
M Darteh (appointed 5 September 2022)
A Mudamburi (appointed 5 September 2022)

**Charity registered
number** 1068566

Principal office
A1/A2 Sutherland House
43 Sutherland Road
London
E17 6BU

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

ELPIS MINISTRIES

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2022

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.

ELPIS MINISTRIES

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

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

ELPIS MINISTRIES

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

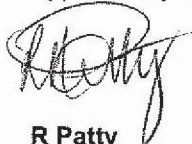
The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 31 January 2023 and signed on its behalf by:



R Patty
Trustee

ELPIS MINISTRIES

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

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.

ELPIS MINISTRIES

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

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 £ |
|------------------------------------|-------------|--|--|---------------------------------------|---------------------------------------|
| Income from: | | | | | |
| 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 |
| Total income | | 297,025 | 8,368 | 305,393 | 221,904 |
| Expenditure on: | | | | | |
| Raising funds | | 4,362 | - | 4,362 | 2,356 |
| Charitable activities | | 201,122 | 3,240 | 204,362 | 186,172 |
| Total expenditure | | 205,484 | 3,240 | 208,724 | 188,528 |
| Net movement in funds | | 91,541 | 5,128 | 96,669 | 33,376 |
| Reconciliation of funds: | | | | | |
| Total funds brought forward | | 143,551 | 153,495 | 297,046 | 263,670 |
| Net movement in funds | | 91,541 | 5,128 | 96,669 | 33,376 |
| Total funds carried forward | | 235,092 | 158,623 | 393,715 | 297,046 |

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.

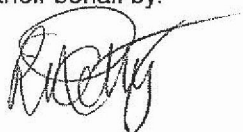
ELPIS MINISTRIES

**BALANCE SHEET
AS AT 31 MARCH 2022**

| | Note | 2022 £ | 2021 £ |
|--|------|-----------------------|-----------------------|
| Fixed assets | | | |
| Tangible assets | 10 | 24,491 | 16,985 |
| | | <u>24,491</u> | <u>16,985</u> |
| Current assets | | | |
| 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) |
| Net current assets | | <u>369,224</u> | <u>280,061</u> |
| Total assets less current liabilities | | <u>393,715</u> | <u>297,046</u> |
| Total net assets | | <u><u>393,715</u></u> | <u><u>297,046</u></u> |
| Charity funds | | | |
| Restricted funds | 13 | 158,623 | 153,495 |
| Unrestricted funds | 13 | 235,092 | 143,551 |
| Total funds | | <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.

ELPIS MINISTRIES

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

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.

ELPIS MINISTRIES

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

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 |
|---------------------|---|----------------------|

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.

ELPIS MINISTRIES

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

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

4. Income from charitable activities

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

ELPIS MINISTRIES

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

5. Investment income

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

6. Analysis of expenditure by activities

| | Activities undertaken directly 2022 £ | Support costs 2022 £ | Total funds 2022 £ | <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

| | Total funds 2022 £ | <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 |
| | 181,752 | 165,496 |

ELPIS MINISTRIES

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

6. Analysis of expenditure by activities (continued)

Analysis of support costs

| | Total funds 2022 £ | <i>Total funds 2021 £</i> |
|-------------------|---------------------------------------|---------------------------------------|
| 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 £ | <i>2021 £</i> |
|---|-------------------|-------------------|
| 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 £ | <i>2021 £</i> |
|--|-------------------|-------------------|
| 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> |

ELPIS MINISTRIES

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

8. Staff costs (continued)

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

| | 2022 No. | 2021 No. |
|-----------|-------------|-------------|
| 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

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

ELPIS MINISTRIES

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

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> |

ELPIS MINISTRIES

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

13. Statement of funds

Statement of funds - current year

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

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.

ELPIS MINISTRIES

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

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> |
|---------------------------------|--|---------------------|--------------------------|---|
| Unrestricted funds | | | | |
| Designated funds | | | | |
| Designated Funds - all funds | <u>40,000</u> | <u>-</u> | <u>-</u> | <u>40,000</u> |
| General funds | | | | |
| General Funds - all funds | <u>70,489</u> | <u>218,175</u> | <u>(185,113)</u> | <u>103,551</u> |
| Total Unrestricted funds | <u>110,489</u> | <u>218,175</u> | <u>(185,113)</u> | <u>143,551</u> |
| Restricted funds | | | | |
| Building fund | <u>153,181</u> | <u>3,729</u> | <u>(3,415)</u> | <u>153,495</u> |
| Total of funds | <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

| | Balance at 1 April 2020 £ | Income £ | Expenditure £ | Balance at 31 March 2021 £ |
|------------------|---------------------------------|----------------|------------------|-------------------------------------|
| 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) |
| Total | <u>235,092</u> | <u>158,623</u> | <u>393,715</u> |

ELPIS MINISTRIES

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

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) |
| Total | <u>143,551</u> | <u>153,495</u> | <u>297,046</u> |

ELPIS MINISTRIES

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

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).