

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022
FOR
MYOKE TRUST
FARNWORTH CHRISTIAN FELLOWSHIP**

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Bolton
Lancashire
BL1 3AJ**

**MYOKE TRUST
FARNWORTH CHRISTIAN FELLOWSHIP**

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FOR THE YEAR ENDED 31 DECEMBER 2022**

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**MYOKE TRUST
FARNWORTH CHRISTIAN FELLOWSHIP**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions of 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 2019).

OBJECTIVES AND ACTIVITIES

Public benefit

Each year the trustees consider the Charity Commission guidance in relation to public benefit and review the objectives and activities of the charity to ensure they continue to reflect their aims and provide public benefit. The trustees are more than satisfied that they do.

FINANCIAL REVIEW

Investment policy and objectives

The trustees have the power to make any investment they deem fit.

Reserves policy

The trustees attempt to maintain liquid reserves of £5,000 as working capital for the forthcoming year. At the balance sheet date cash at the bank had dropped to £3,756. Shortfalls in working capital throughout the year are often met by the trustees personally who claim back these expenses as and when cash flow will permit.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Recruitment and appointment of new trustees

The power to appoint or remove a trustee is vested in the trustees.

Organisational structure

The Myoke Trust is mainly involved in running a Church, Christian teaching and other related work in the community with the name Farnworth Christian Fellowship. The main place of worship is at St Thomas Centre, Westminster Avenue, Farnworth, Bolton BL4 7DS with the administrative office from 61 Plodder Lane, Farnworth, Bolton BL4 0BX.

The affairs are managed, for the time being, by four trustees namely, Pastor J Daniel-Sam, H C Daniel-Sam, A Tonge and P Morris. There are trustee meetings at regular intervals.

The trust has charitable status which is of enormous benefit in accomplishing the objectives of the trust.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1081031

Principal address

61 Plodder Lane
Farnworth
Bolton
Lancashire
BL4 0BX

Trustees

Pastor J Daniel-Sam : Pastor of the Church
H C Daniel-Sam : Assistant Pastor of the Church (appointed 22.1.22)
A Tonge : Elder of the Church
P Morris : Elder of the Church

**MYOKE TRUST
FARNWORTH CHRISTIAN FELLOWSHIP**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Adam J Syddall M.A, A.C.A.
P B Syddall & Co
Chartered Accountants
Craftern House
81 Chorley Old Road
Bolton
Lancashire
BL1 3AJ

Bankers

The Royal Bank of Scotland plc
104 Market Street
Farnworth
Bolton
Lancashire
BL4 9AB

Bankers

Barclays Bank plc
The Wellsprings
Victoria Square
Bolton
BL1 1BY

Approved by order of the board of trustees on 15 November 2023 and signed on its behalf by:



Pastor J Daniel-Sam - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
MYOKE TRUST
FARNWORTH CHRISTIAN FELLOWSHIP**

Independent examiner's report to the trustees of Myoke Trust Farnworth Christian Fellowship

I report to the charity trustees on my examination of the accounts of Myoke Trust Farnworth Christian Fellowship (the Trust) for the year ended 31 December 2022.

Responsibilities and basis of report

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


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

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by Section 130 of the 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.



Adam J Syddall M.A., A.C.A.

The Institute of Chartered Accountants in England and Wales

P B Syddall & Co
Chartered Accountants
Grafton House
81 Chorley Old Road
Bolton
Lancashire
BL1 3AJ

15 November 2023

**MYOKE TRUST
FARNWORTH CHRISTIAN FELLOWSHIP**

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

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		<u>65,975</u>	<u>970</u>	<u>66,945</u>	<u>66,966</u>
EXPENDITURE ON					
Other		<u>62,153</u>	<u>-</u>	<u>62,153</u>	<u>67,457</u>
NET INCOME/(EXPENDITURE)		3,822	970	4,792	(491)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>225,969</u>	<u>-</u>	<u>225,969</u>	<u>226,460</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>229,791</u></u>	<u><u>970</u></u>	<u><u>230,761</u></u>	<u><u>225,969</u></u>

The notes form part of these financial statements

**MYOKE TRUST
FARNWORTH CHRISTIAN FELLOWSHIP**

**BALANCE SHEET
31 DECEMBER 2022**

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	6	263,829	-	263,829	261,007
CURRENT ASSETS					
Debtors	7	-	-	-	632
Cash at bank and in hand		2,796	970	3,766	5,964
		<u>2,796</u>	<u>970</u>	<u>3,766</u>	<u>6,596</u>
CREDITORS					
Amounts falling due within one year	8	(36,834)	-	(36,834)	(41,634)
NET CURRENT ASSETS		<u>(34,038)</u>	<u>970</u>	<u>(33,068)</u>	<u>(35,038)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>229,791</u>	<u>970</u>	<u>230,761</u>	<u>225,969</u>
NET ASSETS		<u><u>229,791</u></u>	<u><u>970</u></u>	<u><u>230,761</u></u>	<u><u>225,969</u></u>

The notes form part of these financial statements

**MYOKE TRUST
FARNWORTH CHRISTIAN FELLOWSHIP**

**BALANCE SHEET - continued
31 DECEMBER 2022**

FUNDS	9		
Unrestricted funds		229,791	225,969
Restricted funds		970	
TOTAL FUNDS		230,761	225,969

The financial statements were approved by the Board of Trustees and authorised for issue on 15 November 2023 and were signed on its behalf by:



J Daniel-Sam - Trustee



H C Daniel-Sam - Trustee



A Tonge - Trustee



P Morris - Trustee

The notes form part of these financial statements

**MYOKE TRUST
FARNWORTH CHRISTIAN FELLOWSHIP**

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

1. STATUTORY INFORMATION

Myoke Trust Farnworth Christian Fellowship is a registered charity registered in England and Wales. The charity's registered number and registered office address can be found in the Report of the Trustees.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charity, which is a public benefit entity under FRS 102, 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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

INCOME

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

EXPENDITURE

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property and property alterations	- not provided
Instruments and PA equipment	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance

TAXATION

The charity is exempt from tax on its charitable activities.

FUND ACCOUNTING

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

GOING CONCERN

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

**MYOKE TRUST
FARNWORTH CHRISTIAN FELLOWSHIP**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

3. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the charity's accounting policies the trustees are required to make judgements estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period or in the period of revision and future periods where the revision affects both current and future periods.

There were no estimate or assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities.

4. TRUSTEES' REMUNERATION AND BENEFITS

Trustee's remuneration paid to J Daniel-Sam amounted to £18,000 for his services as Pastor during the year ended 31 December 2022 (2021 - £18,000).

TRUSTEES' EXPENSES

Trustees expenses amounted to £1,500 during the year ended 31 December 2022 (2021 - £1,500).

5. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2022	2021
Minister	1	1
Assistant minister	1	1
Administration	2	-
	<u>4</u>	<u>2</u>

No employees received emoluments in excess of £60,000.

**MYOKE TRUST
FARNWORTH CHRISTIAN FELLOWSHIP**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

6. TANGIBLE FIXED ASSETS

	Freehold property and property alterations £	Improvements to property £	Instruments and PA equipment £	Fixtures and fittings £	Totals £
COST					
At 1 January 2022	218,403	22,860	52,966	72,598	366,827
Additions	-	-	6,804	-	6,804
At 31 December 2022	218,403	22,860	59,770	72,598	373,631
DEPRECIATION					
At 1 January 2022	-	-	45,101	60,719	105,820
Charge for year	-	-	2,200	1,782	3,982
At 31 December 2022	-	-	47,301	62,501	109,802
NET BOOK VALUE					
At 31 December 2022	218,403	22,860	12,469	10,097	263,829
At 31 December 2021	218,403	22,860	7,865	11,879	261,007

The cost of freehold property included in freehold property and property alterations is £45,875.

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Prepayments and accrued income	-	632

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	-	2,710
Social security and other taxes	2,172	4,695
Other creditor - Pastor J Daniel-Sam	29,806	33,429
Other creditor - H C Daniel- Sam	3,948	-
Accruals and deferred income	908	800
	36,834	41,634

**MYOKE TRUST
FARNWORTH CHRISTIAN FELLOWSHIP**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

9. MOVEMENT IN FUNDS

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
Total funds	225,969	3,822	229,791
Restricted funds			
Funds for Ukraine		970	970
TOTAL FUNDS	<u>225,969</u>	<u>4,792</u>	<u>230,761</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Total funds	65,975	(62,153)	3,822
Restricted funds			
Funds for Ukraine	970	-	970
TOTAL FUNDS	<u>66,945</u>	<u>(62,153)</u>	<u>4,792</u>

Comparatives for movement in funds

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
Total funds	226,460	(491)	225,969
TOTAL FUNDS	<u>226,460</u>	<u>(491)</u>	<u>225,969</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Total funds	66,966	(67,457)	(491)
TOTAL FUNDS	<u>66,966</u>	<u>(67,457)</u>	<u>(491)</u>

**MYOKE TRUST
FARNWORTH CHRISTIAN FELLOWSHIP**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

9. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.21 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
Total funds	226,460	3,331	229,791
Restricted funds			
Funds for Ukraine	-	970	970
TOTAL FUNDS	<u>226,460</u>	<u>4,301</u>	<u>230,761</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Total funds	132,941	(129,610)	3,331
Restricted funds			
Funds for Ukraine	970	-	970
TOTAL FUNDS	<u>133,911</u>	<u>(129,610)</u>	<u>4,301</u>

10. RELATED PARTY DISCLOSURES

At the balance sheet date the charity owed Pastor J Daniel-Sam £29,806 (2021 - £33,429) who has agreed not to withdraw these monies until the charity has sufficient cashflow for him to do so. The amount is included within creditors due within one year.

During the year the Farnworth Christian Fellowship paid £8,150 to suppliers on behalf of Kings Park Christian Centre, an associated charity.

Kings Park Christian Centre sent £10,000 to Farnworth Christian Fellowship to cover these costs with the net £1,850 being treated as a donation.

Also during the year, trustee H C Daniel-Sam bought goods on behalf of the charity amounting to £3,948. This amount is included within creditors due within one year and has been repaid in the current financial year.

**MYOKE TRUST
FARNWORTH CHRISTIAN FELLOWSHIP**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gift aid	10,202	15,707
Offerings and tithes	53,919	51,259
Sundry income	4	
Special Ukraine funds	970	
Donation from Kings Park Christian Centre	1,850	
	<u>66,945</u>	<u>66,966</u>
Total incoming resources	<u>66,945</u>	<u>66,966</u>
EXPENDITURE		
Other		
Worship expenses	35,542	32,958
Vehicle maintenance	624	99
Minister's expenses	1,500	1,500
Church development expenses	5,291	
Outreach and mission expenses	3,209	17,053
Administrative overheads	12,005	12,363
Depreciation of tangible fixed assets	3,982	3,484
	<u>62,153</u>	<u>67,457</u>
Total resources expended	<u>62,153</u>	<u>67,457</u>
Net income/(expenditure)	<u><u>4,792</u></u>	<u><u>(491)</u></u>

This page does not form part of the statutory financial statements