

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023
FOR
MYOKE TRUST
FARNWORTH CHRISTIAN FELLOWSHIP**

P B Syddall & Co
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81 Chorley Old Road
Bolton
Lancashire
BL1 3AJ

**MYOKE TRUST
FARNWORTH CHRISTIAN FELLOWSHIP**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5 to 6
Notes to the Financial Statements	7 to 11
Detailed Statement of Financial Activities	12

**MYOKE TRUST
FARNWORTH CHRISTIAN FELLOWSHIP**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. 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 the charity had more than sufficient funds available.

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
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 2023**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Adam J Syddall M.A, F.C.A.
P B Syddall & Co
Chartered Accountants
Grafton 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 22 October 2024 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 2023.

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, F.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

22 October 2024

**MYOKE TRUST
FARNWORTH CHRISTIAN FELLOWSHIP**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		<u>101,107</u>	<u>-</u>	<u>101,107</u>	<u>66,945</u>
EXPENDITURE ON					
Other		<u>76,170</u>	<u>-</u>	<u>76,170</u>	<u>62,153</u>
NET INCOME		<u>24,937</u>	<u>-</u>	<u>24,937</u>	<u>4,792</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>229,791</u>	<u>6,965</u>	<u>236,756</u>	<u>225,969</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>254,728</u></u>	<u><u>6,965</u></u>	<u><u>261,693</u></u>	<u><u>230,761</u></u>

The notes form part of these financial statements

**MYOKE TRUST
FARNWORTH CHRISTIAN FELLOWSHIP**

**BALANCE SHEET
31 DECEMBER 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	6	269,203	-	269,203	263,829
CURRENT ASSETS					
Cash at bank and in hand		21,398	6,965	28,363	3,766
CREDITORS					
Amounts falling due within one year	7	(35,873)	-	(35,873)	(36,834)
NET CURRENT ASSETS		<u>(14,475)</u>	<u>6,965</u>	<u>(7,510)</u>	<u>(33,068)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>254,728</u>	<u>6,965</u>	<u>261,693</u>	<u>230,761</u>
NET ASSETS		<u>254,728</u>	<u>6,965</u>	<u>261,693</u>	<u>230,761</u>

The notes form part of these financial statements

**MYOKE TRUST
FARNWORTH CHRISTIAN FELLOWSHIP**


**BALANCE SHEET - continued
31 DECEMBER 2023**

FUNDS	8		
Unrestricted funds		254,728	229,791
Restricted funds		6,965	970
TOTAL FUNDS		261,693	230,761

The financial statements were approved by the Board of Trustees and authorised for issue on 22 October 2024 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 2023**

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 2023**

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 2023 (2022 - £18,000).

TRUSTEES' EXPENSES

Trustees expenses amounted to £1,500 during the year ended 31 December 2023 (2022 - £1,500).

5. STAFF COSTS

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

	2023	2022
Minister	<u>1</u>	<u>1</u>

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

6. TANGIBLE FIXED ASSETS

	Freehold property and property alterations £	Improvements to property £	Instruments and PA equipment £	Fixtures and fittings £	Totals £
COST					
At 1 January 2023	218,403	22,860	59,770	72,598	373,631
Additions	<u>-</u>	<u>-</u>	<u>10,304</u>	<u>-</u>	<u>10,304</u>
At 31 December 2023	<u>218,403</u>	<u>22,860</u>	<u>70,074</u>	<u>72,598</u>	<u>383,935</u>
DEPRECIATION					
At 1 January 2023	-	-	47,301	62,501	109,802
Charge for year	<u>-</u>	<u>-</u>	<u>3,416</u>	<u>1,514</u>	<u>4,930</u>
At 31 December 2023	<u>-</u>	<u>-</u>	<u>50,717</u>	<u>64,015</u>	<u>114,732</u>
NET BOOK VALUE					
At 31 December 2023	<u>218,403</u>	<u>22,860</u>	<u>19,357</u>	<u>8,583</u>	<u>269,203</u>
At 31 December 2022	<u>218,403</u>	<u>22,860</u>	<u>12,469</u>	<u>10,097</u>	<u>263,829</u>

**MYOKE TRUST
FARNWORTH CHRISTIAN FELLOWSHIP**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

6. TANGIBLE FIXED ASSETS - continued

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

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Social security and other taxes	6,193	2,172
Other creditor - Pastor J Daniel-Sam	27,203	29,806
Other creditor - H C Daniel- Sam	1,519	3,948
Accruals and deferred income	958	908
	<u>35,873</u>	<u>36,834</u>

8. MOVEMENT IN FUNDS

	At 1.1.23	Net movement in funds	At 31.12.23
	£	£	£
Unrestricted funds			
General funds	229,791	24,937	254,728
Restricted funds			
Funds for Ukraine	970	-	970
Israel tour funds	5,995	-	5,995
	<u>6,965</u>	<u>-</u>	<u>6,965</u>
TOTAL FUNDS	<u>236,756</u>	<u>24,937</u>	<u>261,693</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General funds	101,107	(76,170)	24,937
	<u>101,107</u>	<u>(76,170)</u>	<u>24,937</u>
TOTAL FUNDS	<u>101,107</u>	<u>(76,170)</u>	<u>24,937</u>

**MYOKE TRUST
FARNWORTH CHRISTIAN FELLOWSHIP**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

8. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General 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>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General 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>

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

	At 1.1.22 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General funds	225,969	28,759	254,728
Restricted funds			
Funds for Ukraine		970	970
TOTAL FUNDS	<u>225,969</u>	<u>29,729</u>	<u>255,698</u>

**MYOKE TRUST
FARNWORTH CHRISTIAN FELLOWSHIP**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

8. MOVEMENT IN FUNDS - continued

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			
General funds	167,082	(138,323)	28,759
Restricted funds			
Funds for Ukraine	970	-	970
TOTAL FUNDS	<u>168,052</u>	<u>(138,323)</u>	<u>29,729</u>

9. RELATED PARTY DISCLOSURES

At the balance sheet date the charity owed Pastor J Daniel-Sam £27,203 (2022 - £29,806) 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.

The charity also owed trustee H C Daniel-Sam £1,519 (2022 - £3,948) at the balance sheet date which is included within creditors due within one year.

During the year Kings Park Christian Centre, an associated charity, donated £15,500 to the charity.

**MYOKE TRUST
FARNWORTH CHRISTIAN FELLOWSHIP**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	3,290	-
Gift aid	-	10,202
Offerings and tithes	82,317	53,919
Sundry income	-	4
Special Ukraine funds	-	970
Donation from Kings Park Christian Centre	15,500	1,850
	<u>101,107</u>	<u>66,945</u>
Total incoming resources	101,107	66,945
 EXPENDITURE		
Other		
Worship expenses	36,114	35,542
Vehicle maintenance	406	624
Minister's expenses	1,500	1,500
Church development expenses	9,769	5,291
Outreach and mission expenses	3,962	3,209
Administrative overheads	19,489	12,005
Depreciation of tangible fixed assets	4,930	3,982
	<u>76,170</u>	<u>62,153</u>
Total resources expended	76,170	62,153
Net income	24,937	4,792

This page does not form part of the statutory financial statements