

FINANCIAL STATEMENT 31/12/2022

CHARITY NUMBER 1087972

**MMF ACCOUNTANTS
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TRUSTEES

Mr Bukuso Miguel
Mrs Irene Mbengo
Mr Clement Useni Mulenda
Ms Isabelle Bryan

Minister IN Charge

Pastor Makiesse Ngombo

Charity Number

1087972

Registered Address

34 Orchard Avenue Dagenham RM13 9NZ

Accountants

MMF ACCOUNTANTS
506 Hertford Road
Enfield
London
EN3 5SS

Bankers

Barclays Bank PLC

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31/12/2022

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ANNUAL REPORT FOR THE YEAR ENDED 31/12/2022

The trustees have the pleasure in presenting their report and the unaudited financial statements of the charity for the year ended 31/12/2022

INTRODUCTION

We would like to thank God for his Grace and Mercy as he has kept and sustained us again this year. We would like to thank also all members especially the faithful ones for their constant financial contributions and support of the ministry.

This report shows your financial position at the end of the year. Every effort is made to account properly for the resources God has laid into our hands and we believe we will continue to do the same in the future.

ACTIVITIES AND ACHIEVEMENTS

The board of trustees are satisfied with the performance of the charity during the year and its position to continue its activities during the coming year.

The charity's assets are adequate to fulfil its obligation. The property bought by one of our branches in Belgium is sold at lost leaving us this year with a huge deficit. Our income has also dropped due to the departure of one of our pastors.

LEGAL STATUS

The charity is an incorporated body governed by a written constitution adopted by its members. There are no restrictions in the governing document on the operation of the charity or on its investment powers, others than those imposed by General Charity Law.

RESPONSIBILITIES OF THE TRUSTEES

The trustees are responsible for preparing the trustees Annual Report and the financial statements in accordance with applicable law and regulations.

The law requires the trustees to prepare financial statements in accordance with the United Kingdom, General Accepted Accounting Practice (United Kingdom Accounting Standard and Applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the charity and of the surplus or deficit for that period.

ANNUAL REPORT FOR THE YEAR ENDED 31/12/2022

In preparing these financial statements, the trustees are required to:

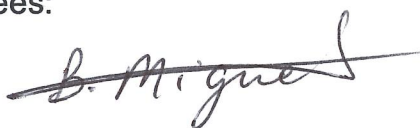
1. Select suitable accounting policies and then apply them consistently,
2. Make judgements and estimates that are reasonable and prudent,
3. Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue its operation,

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 1993, The Charity (Accounts and Reports)

Regulations 2008 and the provision of the trust deed. The trustees 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.

Signed by order of the trustees:

Name: B. Miguel

A handwritten signature in black ink, appearing to read 'B. Miguel', with a long horizontal stroke extending to the right.

Approved by the trustees on 30/10/2022

STATEMENT OF FINANCIAL ACTIVITIES 31/12/2022

FUNDS

TOTAL

INCOME RESOURCES

	Note				
		Unrestricted	Restricted	2022	2021
<u>Income Res Incomr gen</u>					
Voluntary income: donations:	2	197012	0	197012	127830
Investment Income		12	0	12	12
Other Income	5	2340	0	2340	2311
Total Incoming Resources		199364	0	199364	130153

RESOURCES EXPENDED

Cost of generated funds

Charitable expenditure	7	105199	0	105199	94701
Governance costs	8	23500	0	23500	23500
Total resources Expended	9	128699	0	128699	118201
Net Income (outgoing) Res		-22630	0	-2263	-20599
Net movement in funds		151329	0	130962	138800
Prior year adjustments		0	0	0	0
Balance at 01/01/2022		22630	0	2263	20599
Balance at 31/12/2022		22630	0	2263	20599

All movements are unrestricted funds and notes on page 7 to 15 are part of these financial statements.

BALANCE SHEET YEAR ENDED 31 DECEMBER 2022

			2022 £££	2021 £££
FIXED ASSETS	NOTE			
Tangible assets	11		125371	127830
CURRENT ASSETS				
Debtors		8100		6700
Cash at Bank		0		0
Deposit		14290		13260
Current		18900		15180
CREDITORS: Amount				
falling due 1 year.	12	-3950		-2312
NET CURRENT ASSETS		29555	37340	38414
TOTAL ASSETS LESS current liabilities			88031	215686
CREDITORS: Amount				
falling due + 1 year	13		32424	94650
NET ASSETS			120465	121036
FUNDS				
Unrestricted.	14		88041	16128
TOTAL FUNDS			104159	16128

These financial statements were approved by the trustee's board on the 30/10/2023 and are signed on their behalf by: **B. MIGUEL**

The notes on page 8-15 form part of these Financial Statement.

NOTES TO THE FINANCIAL STATEMENT 31/12/2022

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the statement of Recommended

Practice "Accounting and Reporting by Charities" (SORP 2005) and the Charities Act 1993.

Depreciation

Depreciation is calculated so as to write off the cost of an asset on a straight-line basis over the useful economic life of the asset concerned. The principal rates used for this purpose that are consistent with those of past years as follows:

Buildings	2% reducing balance
Plant & Machinery	25%
Music equipment	20%
Fixtures & Fittings	25%
Office Furniture	25%

NOTES TO THE FINANCIAL STATEMENTS 31/12/2022

4. INTEREST RECEIVABLE

	TOTAL	
	<u>Funds 22</u>	<u>Funds 21</u>
	<u>£££</u>	<u>£££</u>
Bank interest received	14	12

5. OTHER INCOME

	TOTAL	
	<u>Funds 22</u>	<u>Funds 21</u>
	<u>£££</u>	<u>£££</u>
Other	1633	1631
Total	1633	1631

6. FUNDRAISING & PUBLICITY

	TOTAL	
	<u>Funds 22</u>	<u>Funds 21</u>
	<u>£££</u>	<u>£££</u>
Advertising costs	0	0

NOTES TO THE FINANCIAL STATEMENTS ENDED 31/12/2022

7. COSTS IN FURTHERANCE OF CHARITABLE OBJECTS

	TOTAL	
	Funds 22	Funds 21
Provision of Charitable Services		
1. Minister's salaries	23803	23803
2. Mission house	0	0
3. PAYE & NIC	2453	2453
4. Pension	1740	1446
5. Church Trips	0	0
7. Events & Conference	8006	7980
8. Building works	2450	2450
9. TV Ministry	0	0
10. Hospitality	0	0
11. Training	2010	1900
12. Printing	1900	2400
13. Mission	5900	6700
14. Hall hire	61956	61956
15. Hotel fees	4080	3020
16. Guest Speakers	1700	2000
17. Bereavement/Care	<u>1000</u>	<u>8200</u>
	116998	127231

NOTES TO THE FINANCIAL STATEMENTS DECEMBER 2022

8. MANAGEMENT & ADMINISTRATION

	Funds 22	TOTAL	Funds 21
	£££		£££
Office costs	20165		20165
Accounting fees	1848		1824

9. TOTAL RESOURCES EXPENDED

			Funds 22	Funds 21
			2022	2021
	Depreciation	Other cos		
Direct charge	0	13205	13205	106007
Fundraising	0	0	0	0
Mgt & Adm	3820	21312	25132	24450
	5200	13222	18422	130457
Insurance			2496	2496
Transport			7200	5400
Light & Heat			342	0
Stationery			905	878
Telephone, Fax & Postage			860	540
Professional fees			3510	3510
Subscription			2186	2186
Other Repairs			55	-
Other General Expenses			640	590
Bank Interest Charged			1999	2469
Bank Charged			-	-
Accounts fees			1848	1824
Loss on disposal			-	-
Depreciation			4500	4757
			83300	16754

10. OPERATING PROFIT

Op deficit is stated after deprec	4830	4657
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NOTES TO THE FINANCIAL STATEMENTS DECEMBER 2022

11.TANGIBLE ASSETS

		Equipment	Plant	Music ch	Office	Total
		££	££	££	££	££
COST	01/01/2022	16589	28647	16658	1005	62899
	Additions	-	-	-	-	-
	Disposals	0	0	0	0	0
	31/12/2022	16589	28647	16658	1005	62899

DEPRECIATION

						0
	01/01/2022	16589	28647	16658	1005	62899
	Charge year	4025	6023	4220	450	14718
	Disposals	-	-	-	-	-
	31/12/2022	12564	22624	12438	555	48181

NET BOOK VALUE

	31/12/2021	375	1225	177829	-	179429
	31/12/2022	12939	23849	190267	-	227610

NOTES TO THE FINANCIAL STATEMENTS TO 31/12/2022

12. CREDITORS: Amount falling due within one year

	<u>2022</u>	<u>2021</u>
	<u>£££</u>	<u>£££</u>
Accruals		
Acc fees	1848	1824
Loan Paul	-	-
Salaries	1199	1128
PAYE	<u>2980</u>	<u>2453</u>
	6027	5405

13. CREDITORS: Amount falling due after one year

	<u>2022</u>	<u>2021</u>
	<u>£££</u>	<u>£££</u>
Mortgage Loans	<u>92714</u>	<u>92714</u>
	<u>92714</u>	<u>92714</u>

14. ANALYSIS OF NET ASSETS IN UNRESTRICTED FUNDS

Other Net assets		TOTAL
Unrestricted funds	197012	135548

STATEMENT OF FINANCIAL ACTIVITIES 31/12/2022

FUNDS

TOTAL

INCOME RESOURCES

	Note				
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7. Events & Conference	8006	7980
8. Building works	2450	2450
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10. Hospitality	0	0
11. Training	2010	1900
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	<u>92714</u>	<u>92714</u>

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