

BALM OF GILEAD CHRISTIAN MINISTRIES INTERNATIONAL

Report of the Trustees and Unaudited Financial Statements

For the year ended 31 December 2020

BALM OF GILEAD CHRISTIAN MINISTRIES INTERNATIONAL
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BALM OF GILEAD CHRISTIAN MINISTRIES INTERNATIONAL

Report of the Trustees For the year ended 31 December 2020

The Trustees have pleasure in presenting their report and the financial statements for the charity for the year ended 31 December 2020. 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 the Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the Church Faith as set out in Declaration of Trust are:

- a. The advancement of the Christian Faith in the United Kingdom or abroad.
- b. The relief of persons who are in conditions of need, hardship or distress or who are aged or sick, in the United Kingdom or abroad.
- c. The furtherance of its religious and charitable activities in accordance with its objects
- d. The raising of funds to further its said object.

The principal activities of the church are Christian worship and involvement of various ministries and ministers of religion in propagating Christian tenets to members (and non-members) ministry at various meetings.

The Church was involved in monthly Christian outreach programmes designed to increase Christian awareness and spread the gospel of our Lord Jesus Christ.

The trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

ACHIEVEMENTS AND PERFORMANCE

Significant activities

The trustees are pleased to report that the church continued to be successful spiritually by ministering to many people. Our House fellowships designed to strengthen relationship between members and also evangelism has grown significantly.

The church will continue to focus its activities to meet the objectives of the charity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Governing document

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

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE INFORMATION

Name of Charity	BALM OF GILEAD CHRISTIAN MINISTRIES INTERNATIONAL
Charity registration number	1089091
Principal address	123-125 STANSTEAD ROAD FOREST HILL LONDON SE23 1HH

BALM OF GILEAD CHRISTIAN MINISTRIES INTERNATIONAL

Report of the Trustees Continued
For the year ended 31 December 2020

Trustees

The trustees and officers serving during the year and since the year end were as follows:

Rev AKINTOLA OYEBADE
Rev MRS MAY SALAMI
Rev SIMEON OLADOKUN
Rev PAUL O SODEKE

Independent examiner

CHRIS ATKINS SERVICES LIMITED
2.17 ASTRA HOUSE
ARKLOW ROAD
LONDON
SE14 6BY

Approved by the Board of Trustees and signed on its behalf by

.....
Rev SIMEON OLADOKUN

08 July 2021

BALM OF GILEAD CHRISTIAN MINISTRIES INTERNATIONAL
Independent Examiners Report to the Trustees
For the year ended 31 December 2020

I report to the trustees on my examination of the accounts of the charity for the year ended 31 December 2020.

Responsibilities and basis of report

As the charity trustees, 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 all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiners statement

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.

.....
CHRIS ATKINS SERVICES LIMITED
2.17 ASTRA HOUSE
ARKLOW ROAD
LONDON
SE14 6BY

08 July 2021

BALM OF GILEAD CHRISTIAN MINISTRIES INTERNATIONAL

Statement of Financial Activities
For the year ended 31 December 2020

	Notes	Unrestricted funds £	2019 £
Income and endowments from:			
Donations and legacies	2	165,932	170,528
Investments	3		
Bank interest receivable		10	14
Total		165,942	170,542
Expenditure on:			
Charitable activities	4/5		
Evangelism		(163,141)	(176,004)
Total		(163,141)	(176,004)
Net income/expenditure		2,801	(5,462)
Reconciliation of funds			
Total funds brought forward		522,063	527,525
Total funds carried forward		524,864	522,063

BALM OF GILEAD CHRISTIAN MINISTRIES INTERNATIONAL
Statement of Financial Position
As at 31 December 2020

	Notes	2020 £	2019 £
Fixed assets			
Tangible assets	9	492,525	504,415
		492,525	504,415
Current assets			
Debtors	10	-	516
Cash at bank and in hand		39,814	21,929
		39,814	22,445
Creditors: amounts falling due within one year	11	(7,475)	(4,797)
Net current assets		32,339	17,648
Total assets less current liabilities		524,864	522,063
Net assets		524,864	522,063
The funds of the charity			
Unrestricted income funds	12	524,864	522,063
Total funds		524,864	522,063

The financial statement were approved and authorised for issue by the Board and signed on its behalf by:

Rev SIMEON OLADOKUN
Trustee
08 July 2021

BALM OF GILEAD CHRISTIAN MINISTRIES INTERNATIONAL

Notes to the Financial Statements For the year ended 31 December 2020

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and 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 (FRS 102), and the Charities Act 2011.

BALM OF GILEAD CHRISTIAN MINISTRIES INTERNATIONAL 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 note(s).

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Liabilities are recognised as resources expended when there is a legal or constructive obligation committing the Charity to the expenditure:

Taxation

The charity is exempt from tax on its charitable activities.

Tangible fixed assets

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

2. Income from donations and legacies

	2020	2019
	£	£
Unrestricted funds		
Donations received	165,932	170,528
	165,932	170,528

3. Investment income

	2020	2019
	£	£
Unrestricted funds		
Bank interest receivable	10	14
	10	14

BALM OF GILEAD CHRISTIAN MINISTRIES INTERNATIONAL
Notes to the Financial Statements Continued
For the year ended 31 December 2020

4. Costs of charitable activities by fund type

	2020	2019
	£	£
Unrestricted funds		
Evangelism	163,141	176,004

5. Costs of charitable activities by activity type

	2020	2019
	£	£
Activities undertaken directly		
Evangelism	163,141	176,004

6. Net income/(expenditure) for the year

This is stated after charging/(crediting):

	2020	2019
	£	£
Depreciation of owned fixed assets	16,727	17,681
Trustees' remuneration	35,750	38,500
Staff pension contributions	-	1,072
	<u> </u>	<u> </u>

7. Staff costs and emoluments

Total staff costs for the year ended 31 December 2020 were:

	2020	2019
	£	£
Salaries and wages	51,950	54,700
Social security costs	5,901	5,188
Pension costs	-	1,072
	<u>57,851</u>	<u>60,960</u>

8. Comparative for the Statement of Financial Activities

The comparative year values on the Statement of Financial Activities are for unrestricted funds.

BALM OF GILEAD CHRISTIAN MINISTRIES INTERNATIONAL
Notes to the Financial Statements Continued
For the year ended 31 December 2020

9. Tangible fixed assets

Cost or valuation	Land and buildings	Fixtures and fittings	Equipment & Instruments	Total
	£	£	£	£
At 01 January 2020	651,000	20,083	115,870	786,953
Additions	-	-	4,835	4,835
At 31 December 2020	651,000	20,083	120,705	791,788
Depreciation				
At 01 January 2020	170,191	8,752	103,594	282,537
Charge for year	9,616	2,833	4,278	16,727
At 31 December 2020	179,807	11,585	107,872	299,264
Net book values				
At 31 December 2020	471,193	8,498	12,833	492,524
At 31 December 2019	480,809	11,331	12,276	504,416

10. Debtors

	2020	2019
	£	£
Amounts due within one year:		
Other debtors	-	516
	-	516

11. Creditors: amounts falling due within one year

	2020	2019
	£	£
Other creditors	3,975	1,297
Accruals and deferred income	3,500	3,500
	7,475	4,797

12. Movement in funds

Unrestricted Funds

	Balance at 01/01/2020	Incoming resources	Outgoing resources	Balance at 31/12/2020
	£	£	£	£
<i>General</i>				
General	522,063	165,942	(163,141)	524,864
	522,063	165,942	(163,141)	524,864

BALM OF GILEAD CHRISTIAN MINISTRIES INTERNATIONAL
Notes to the Financial Statements Continued
For the year ended 31 December 2020

Unrestricted Funds - Previous year

	Balance at 01/01/2019 £	Incoming resources £	Outgoing resources £	Balance at 31/12/2019 £
<i>General</i>				
General	527,525	170,542	(176,004)	522,063
	527,525	170,542	(176,004)	522,063

Purpose of unrestricted Funds

General

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

13. Analysis of net assets between funds

	Tangible fixed assets £	Net current assets / (liabilities) £	Net Assets £
Unrestricted funds			
<i>General</i>			
General	492,525	32,339	524,864
	492,525	32,339	524,864

Previous year

	Tangible fixed assets £	Net current assets / (liabilities) £	Net Assets £
Unrestricted funds			
<i>General</i>			
General	504,415	17,648	522,063
	504,415	17,648	522,063

BALM OF GILEAD CHRISTIAN MINISTRIES INTERNATIONAL
Detailed Statement of Financial Activities
For the year ended 31 December 2020

	2020 £	2019 £
INCOME AND ENDOWMENT		
Donations and legacies		
Donations	165,932	170,528
	165,932	170,528
Investments		
Bank interest receivable	10	14
	10	14
Total incoming resources	165,942	170,542
EXPENDITURE		
Charitable activities		
Cost of direct charitable activity	(163,141)	(176,004)
	(163,141)	(176,004)
Total resources expended	(163,141)	(176,004)
Net Income	2,801	(5,462)