

FLAMING SWORD MINISTRIES INTERNATIONAL

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH AUGUST 2020

CHARITY NUMBER: 1106551

FLAMING SWORD MINISTRIES INTERNATIONAL
191 CUCKOO HALL LANE
LONDON
N9 8DT

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FLAMING SWORD MINISTRIES INTERNATIONAL

LEGAL & ADMINISTRATIVE DETAILS YEAR ENDED 31ST AUGUST 2020

ADDRESS FOR CORRESPONDENCE

191 CUCKOO HALL LANE
LONDON
N9 8DT

REGISTERED CHARITY NUMBER

1106551

GOVERNING DOCUMENT

DECLARATION OF TRUST
30TH SEPTEMBER 2004.

TRUSTEES/ DIRECTORS

REV TIMOTHY PABIFIO
MR RAYMOND HAMED
MRS DILYS AGYEI-AMPADU

PRINCIPAL BANKERS

SANTANDER BANK
BRIDLE ROAD
BOOTLE
L30 4GB

INDEPENDENT EXAMINER

FRESH FIRE ORGANISATION
GENERATOR BUSINESS CENTRE
95 MILES ROAD
MITCHAM
CR4 3FH

FLAMING SWORD MINISTRIES INTERNATIONAL

TRUSTEES' REPORT YEAR ENDED 30TH AUGUST 2020

The trustees are pleased to present their report for the year ended 30TH August 2020 for the charity, Flaming Sword Ministries International with Charity Number 1106551.

The Trustees of the charity are: Rev Timothy Pabifio
Mr Raymond Hamed
Mrs Dilys Agyei- Ampadu

The principal address of the charity is: 191 Cuckoo Hall Lane
London
N9 8DT

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity governing document is a declaration of trust that was executed 30TH September 2004 .The Charity is governed by a board on which the trustees are represented. It meets regularly to review, plan activities and monitor the financial position.

OBJECTIVES AND ACTIVITIES

The Objects of the organisation are first to advance the Christian faith in accordance with the statement of beliefs for the benefit in the United Kingdom and in such other parts of the world as the trustees may think fit from time to time . The trustees confirm that they have had due regard to the guidance issued by the Charity Commission on public benefit before deciding what activities the charity should undertake.

ACHIEVMENTS AND PERFORMANCE

The Organisation continues to hold successful meetings through the year in which individuals were equipped and educated on the principles and doctrines of the Christian faith.

Due to the lockdown the church was forced from March 2020 to move all its meetings to online meetings and events on Zoom.

FINANCIAL REVIEW

The income of the charity is above £33,000. This is a good amount for this year of the charity the costs have been well managed over this period. The organisation is still in a good position to manage its costs. The main cost has been for the maintaining the effective running of the worship services and covering all costs involved in running the various church programs including covering the conference costs.

FUTURE DEVELOPMENTS

The church intends to continue to host its weekly services in the UK. The intended re-appointment of our present independent examiner at the upcoming trustee meeting is expected to support the financial operations by making it more effective

RESERVE POLICY

It is the policy of the Charity to maintain unrestricted funds, which are the reserves of the charity at about 3 months of unrestricted expenditure. This provides sufficient funds to cover any emergency expenditures that may arise from time to time. The charity will seek to maintain this level throughout the year.

RISK MANAGEMENT

The charity have assessed all the major risks to which the charity is exposed to, in particular those related to operations and finances of the charity, and are satisfied that systems are in place to mitigate exposure to major risks.

TRUSTEE RESPONSIBILITIES

Under the Charities Act 2011, the trustees are required to prepare a statement of accounts for each accounting year which gives a true and fair view of the state of the church. They are required to:

1. Select suitable accounting policies and apply them consistently.
2. Make judgements and estimates that are reasonable and prudent.
3. State whether the applicable accounting standards have been followed.
4. Prepare financial statements on an ongoing basis.

They are responsible for keeping proper records which disclose with reasonable accuracy the finances of the church at any time and to ensure that such accounts comply with the Charities Act 2011. They also have a responsibility to safeguard the assets of the church and to take reasonable steps to detect fraud or other irregularities.

Approved by the Trustees on 24th June 2021 and signed on their behalf by:

Independent Examiner's Report

To the Trustees

FLAMING SWORD MINISTRIES INTERNATIONAL

I report on the accounts of the church for the year ended 30th August 2020 set out on the following pages which have been prepared on the basis of the accounting policies shown in the corresponding pages.

Respective responsibilities of trustees and examiner

The trustees of the church are responsible for the preparation of accounts: they consider that the audit requirement under section 144(2) of the Charities Act 2011 (the 2011 Act), does not apply. It is my responsibility to :

- Examine the accounts under section 145 of the 2011 Act.
- Follow the procedures laid down in the General Directions given by the Charity Commissioners made under section 145(5)(b) of the 2011 Act.
- State whether particular matters have come to my attention.

Basis of Independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the church and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In the course of my examination, no matter has come to my attention;

- (1) which gives me reasonable cause to believe that, in any material aspect, the trustees have not met the requirements to ensure that:
 - proper accounting records are kept(in accordance with section 130 of the 2011 Act
 - accounts are prepared which agree with the accounting records and comply with the accounting requirements of the 2011 Act: or
- (2) to which , in my opinion , attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Chuks Ajuka BSc(Man), FICB PMDip

FRESH FIRE ORGANISATION

Generator Business Centre

95 Miles Road

Mitcham

Surrey

CR4 3FH

FLAMING SWORD MINISTRIES INTERNATIONAL

Statement of Financial Activities for the year ended 30th August 2020

| | Note | Unrestricted Funds | Total Funds | |
|---|----------|--------------------|---------------|--------------|
| | | £ | 2020 £ | 2019 £ |
| Incoming Resources from generated funds | | | | |
| Donations and Legacies | 2 | 26982 | 26982 | 29065 |
| Investment income | 3 | 0 | 0 | 0 |
| | | <hr/> | <hr/> | <hr/> |
| | | 26982 | 26982 | 29065 |
| Other | | 6274 | 6274 | 6255 |
| | | <hr/> | <hr/> | <hr/> |
| Total Incoming Resources | | 33256 | 33256 | 35320 |
| | | <hr/> | <hr/> | <hr/> |
| Resources Expended | | | | |
| Charitable activities in furtherance of objectives | | | | |
| Cost of Activities | 5 | 32,271 | 32,271 | 32364 |
| Other | 6 | 360 | 360 | 575 |
| | | <hr/> | <hr/> | <hr/> |
| Total Resources Expended | | 32,631 | 32,631 | 32939 |
| Net movement in funds | | 625 | 625 | 2381 |
| Reconciliation of Funds | | | | |
| Total Funds brought forward | | 6905 | 6905 | 4524 |
| Total Funds carried forward | | 7,530 | 7,530 | 6905 |

The above funds are all classed as to purpose
All movements of funds and all recognised gains and losses are included above.

The notes on the accounts form part of these accounts.

FLAMING SWORD MINISTRIES INTERNATIONAL
Balance Sheet as at 30th August 2020

| | Note | 2020 | 2019 |
|---|-------------|-------------|-------------|
| Fixed Assets | | £ | £ |
| Tangible fixed assets | 4 | 1563 | 1638 |
| | | <u>1563</u> | <u>1638</u> |
| Current Assets | | | |
| Cash at bank and in hand | | 6327 | 5417 |
| Debtors & prepayment | 9 | <u>0</u> | <u>200</u> |
| | | 6327 | 5617 |
| Creditors: amounts falling due within one year | | | |
| Creditors & accruals | 8 | 360 | 350 |
| Net Current Assets | | <u>5967</u> | <u>5267</u> |
| Net Assets | | 7530 | 6905 |
| Unrestricted Funds | | | |
| General Fund | | 7530 | 6905 |
| TOTAL FUNDS | | <u>7530</u> | <u>6905</u> |

Approved by the trustees on 24th June 2021 and signed on their behalf by :

The notes on these accounts form part of these accounts

FLAMING SWORD MINISTRIES
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30TH AUGUST 2020

1.1 Basis of Accounting

These accounts have been prepared under the historic cost convention with items Recognised at cost or transaction values otherwise stated in the relevant note(s) to These accounts. The accounts have been prepared in accordance with:
The Statement of Recommended Practice: Accounting and Reporting by Charities
Preparing their accounts in accordance with the Financial Reporting Standard
Applicable in the UK and Republic of Ireland (FRS102) issued on 16 July 2014.

1.2 Going Concern: The accounts are prepared on a going concern basis.

1.3 The accounts present a true and fair view and no change have been made to the accounting policies adopted.

1.4 No changes to the accounting estimates have occurred in the reporting period

1.5 No material prior year error have been identified in the reporting period.

Recognition of Income

These are included in the Statement of Financial Activities (SOFA) when:

- The charity becomes entitled to resources;
- It is more likely than not that the trustees will receive the resources;
- The monetary value can be measured with sufficient reliability.

Grants and Donations

Grants and Donations are only included in the SOFA when the general income recognition criteria are met (5.10 to 512 FRS102 SORP)

Tax reclaim on donations and gifts

Gift Aid receivable is included in the income when there is a valid declaration from the donor. Any gift aid amount recovered on a donation is considered to be part of that gift and is treated in addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

EXPENDITURE AND LIABILITIES

Liability Recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Grants and Support Costs

Support costs have been allocated between the governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

FLAMING SWORD MINISTRIES
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30TH AUGUST 2020

Creditors

The charity has creditors which are measured at settlement amounts less any trade discounts.

ASSETS

Tangible Fixed Assets for use by the charity

They are capitalised if they can be used for more than one year. They are valued at cost. The depreciation is calculated at 20% reducing balance method.

Debtors

Debtors are measured on initial recognition at settlement amount. Subsequently they are measured at cash.

FLAMING SWORD MINISTRIES

Notes to the accounts for year ended 30th August 2020

2 Voluntary Income

| | Unrestricted Funds | Total funds 2020 | Total funds 2019 |
|----------------------|-----------------------|---------------------|---------------------|
| | £ | £ | £ |
| Church collections | | | |
| Tithes and Offerings | 26982 | 26982 | 24644 |
| Grant | 0 | 0 | 0 |
| | <hr/> | <hr/> | <hr/> |
| | 26982 | 26982 | 24644 |

3 Investment income

| | Unrestricted Funds £ | Total funds 2020/£ | Total funds 2019/£ |
|---------------|-------------------------|-----------------------|-----------------------|
| Bank Interest | 0 | 0 | 0 |

4 Tangible Fixed Assets

| | Instrument £ | Equipment £ | Total 2020 £ |
|-------------------------------------|-----------------|----------------|-----------------|
| Cost | | | |
| At 31/08/2019 | 1735 | 3266 | 5001 |
| Additions | 0 | 314 | 314 |
| | <hr/> | <hr/> | <hr/> |
| At 30/08/2020 | 1735 | 3580 | 5315 |
| Depreciation | | | |
| At 31/08/2019 | 1186 | 2177 | 3363 |
| charge for the year | 109 | 280 | 389 |
| | <hr/> | <hr/> | <hr/> |
| At 30/08/2020 | 1295 | 2457 | 3752 |
| Net Book Value at 30/08/2020 | 440 | 1123 | 1563 |
| Net Book Value at 31/08/2019 | 549 | 1089 | 1638 |

FLAMING SWORD MINISTRIES INTERNATIONAL

Notes to the accounts for the year ended 30th August 2020

5 Cost of activities in furtherance of charity's objectives

| | 2020/£ | 2019/£ |
|----------------------|--------------|--------------|
| Advertising/Printing | | 0 |
| Supplies | 354 | 245 |
| Admin Services | 805 | 620 |
| Stationery | 52 | 46 |
| Charity giving | 300 | 96 |
| Benevolence | 316 | 100 |
| Website costs | 0 | 450 |
| Salary | 6987 | 7411 |
| Welfare | 2850 | 535 |
| Hall Hire | 9400 | 9973 |
| Church Events | 100 | 1614 |
| Conferences | 0 | 414 |
| Insurance | 796 | 738 |
| Office charges | 7100 | 7240 |
| Depreciation | 389 | 409 |
| Refreshments | 207 | 75 |
| Music Services | 1760 | 1660 |
| Subscriptions | 163 | 120 |
| Pension | 590 | 590 |
| Admin | 2 | 28 |
| Missions | 100 | |
| Total | <u>32271</u> | <u>32364</u> |

6 Other Costs

| | 2020/£ | 2019/£ |
|-------------------------|------------|------------|
| Independent examination | 360 | 575 |
| Admn Support | | |
| | <u>360</u> | <u>575</u> |

7 Staff Costs

| | 2020/£ | 2019/£ |
|--------|--------|--------|
| Salary | 6987 | 7411 |

No employee earned more than £10,000 p.a. There was 1 employee during the year. The trustee Rev Timothy Pabifio received emoluments of £6987 for services rendered to the organisation as the senior Pastor. All other work was carried out by volunteers

FLAMING SWORD MINISTRIES INTERNATIONAL
Notes to the accounts for year ended 30th August 2020

| | | |
|---|------------|---------|
| 8 Creditors: amounts falling due within one year | 2020/ £ | 2019/ £ |
| Creditors | 0 | 0 |
| Accountancy | 360 | 350 |
| Total | 360 | 350 |
| 9 Debtors and Prepayments | 2020/ £ | 2019/ £ |
| Loan | 0 | 200 |