

Registered number 5247714

Charity number 1106723



FAITH MINISTRIES UK CHURCHES

**The Annual Report and Financial Statements
For the Year Ended 31 August 2021**

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Reference and administrative Information about the charity

The trustees/directors present its annual report and independently examined financial statements for the year ended 31 August 2021.

Legal and Administration Details

Full name

FAITH MINISTRIES UK CHURCHES

Also known as

FMUK

Company registered number

5247714

Registered charity number

1106723

Trustees/Directors

The Trustees/Directors during the year were as follows:

Bright Mude (Chairman)

Benjamin Munyaneza

Michael Machumi

Company Secretary

Michael Machumi

Principal Address

Sheffield Christian Centre, 131 Guildford Avenue, Sheffield, South Yorkshire, S2 2PR.

Bankers

H S B C Bank, 17 Church Street, Sheffield, South Yorkshire, S1 1HH.

Independent Examiner

Padmore Makumbe (ACMA), 83 Cairns Road, Beighton, Sheffield, South Yorkshire, S20 1AN.

Trustees/director's annual report

The trustees confirm that the annual report and the financial statements of the charity comply with current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015).

The company qualifies as small under section 383. The Trustees Report has been prepared in accordance with the special provisions of section 419 (3) of the Companies Act 2006 relating to small companies.

Objects and Activities of the Charity

The objects of the Charity are:

- (a) To advance the Christian faith in London, Sheffield and Manchester through our local congregations and in such other parts of the United Kingdom or the world.
- (b) To relieve persons who are in conditions of need or hardship in various forms.
- (c) To advance education in accordance with Christian principles by such means as the trustees may consider appropriate including by means of establishing and operating any educational establishment.
- (d) Such other charitable purposes beneficial to the communities as a whole.

Structure and Governance

Faith Ministries UK Churches is constituted as a charitable company limited by guarantee (Oct 2004). The churches meet in local congregations that have been given local autonomy whilst continuing to work closely together as a family of churches. The trustees set out on page 3 are the directors of the company for the purposes of charity law and under the company's Articles of Association. New trustees undergo an induction process and are made aware of their duties and responsibilities as trustees.

Faith Ministries UK Churches is made up of three local churches in the UK in London, Sheffield and Manchester, each run by congregational leadership teams. The local churches develop their own local expression and involvement in the community whilst retaining the overall vision, values and mission of the whole. The Trustees have legal responsibility for the activities of the Charity in accordance with Charity Law.

THE WORK OF THE CHARITY

"SEASON OF OPEN DOORS"

The vision of FMUK is to reach people and turn them into fully devoted followers of Jesus Christ. The theme for our church this year was "Season of Open Doors." The teaching focus and preaching emphasis as well as ministry activities carried out were fashioned to address this one theme and equip believers to "walk their talk" in their diverse spheres of influence with confidence and faith.

As a ministry, our mission is making disciples that make disciples: We are passionate about making disciples that reproduce themselves wherever they go. Sunday celebrations, Children's Sunday School, youth ministry, small groups, and the pulpit ministry were all working on seeing this church theme a reality in their context in terms of: Doors of opportunities | Doors of enlargement | Doors of the manifold grace of God | Doors of open heavens that enable them to grow spiritually.

Achievements and Performance

This ministry year was challenging because of the effects of the COVID-19 pandemic that continued to impact on lives and way of living of people in the United Kingdom and the world at large. FMUK leadership had to be more creative and versatile in coming up with ways of engaging members and keeping them grounded in Christ. More time, energy and resources were invested in information technology and material for equipping the church.

FAITH MINISTRIES UK CHURCHES
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31st AUGUST 2021

The V.I.P. Project for the less privileged in Sheffield held fortnightly was suspended for an extended period during this ministry year in line with government protocols and guidelines for public health and safety. The safety and the health of the people is important, and the church was severely handicapped in reaching out to people and meeting their basic needs. But support of families and other less privileged people was channeled through different ways.

Worship and Prayer

FMUK increased the range of worship services during the week and on weekends both in London, Sheffield and Manchester through online platforms with a few key services conducted onsite in Sheffield. The community found these services both practically beneficial and enriching spiritually even though people were still getting used to this way of doing church. Wednesdays, Thursdays and Fridays (Sheffield) are normally the days for prayer and opportunity for people to spend time with God in solitude and in corporate prayer with other people. Sheffield also holds special guest services at Easter time and on Christmas Eve.

Young People

Young Adults ministry was able to address the spiritual needs and concerns of young adults in the community this year and reach out to young people in the city of Sheffield through online platforms and social networks. The young people hosted the annual Youth Explosion Conference this year online.

Conferences

In July, the FMUK's annual Conference was held in Sheffield Christian Centre, although it was done as a hybrid model with an online provision for those that could not be there in person. Many have found these conferences refreshing in their spiritual walk with God and to renew their faith commitment. We welcomed several guests from the community as travel was limited during that time. As a public benefit, our practice as a church is that people from our communities do not have to pay any entry fee as these Conferences are community-focused events for our community to benefit from and be exposed to the Christian faith. The Conference is funded mainly from voluntary donations.

Pastoral Care

As trustees, we took this period of national lockdown to review our strategic long term pastoral care oversight of the members considering the aftereffects of COVID when more people become comfortable attending Worship services in person. The church has had to adjust to providing confidential Christian counselling online to several individuals and families in different areas such as financial difficulties, parenting, schooling issues, health issues and marital relationships.

Relationships with other Churches

FMUK Churches is part of Salt and Light Ministries which is an International family of more than 1000 churches across the globe. At national level, FMUK is a member of the Evangelical Alliance of UK (EAUK). Locally, we are part of the church communities and local agencies.

Other churches in the city have access to our water baptism facilities. The availability and provision of our facility benefits a number of Christian faith communities in the city. We have very good working relationships with other churches and with ministers from various denominational streams.

FMUK supported other ministries and missions globally in places like India and Zimbabwe.

Mission and Evangelism

FMUK continued its partnership with other charities that work with the marginalised sections of society such as ASSIST Sheffield that seeks to challenge destitution of asylum seekers. We offered practical and financial support at such a time when the asylum seekers were going through a tough season during the pandemic.

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FOR THE YEAR ENDED 31st AUGUST 2021

Future Plans

The trustees are currently considering revamping the church office space that is still outstanding and investing more resources in children's ministry. The trustees and elders are also planning to invest in missional drives to grow the church and her influence in the city.

Financial review

Going Concern

The trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

The Statement of Financial Activities for the period is set out on page 9 of the financial statements. Incoming resources for the year were £226,286 (2020: £226,625). Total expenditure on charitable activities together with governance costs amounted to £229,424 (2020: £215,169). Net expenditure (deficit) for the year was £3,139 (2020: £11,455 surplus) resulting in a total fund balance at the year-end of £78,912 (2020: £82,050).

Risk Assessment

Faith Ministries UK Churches has carried out risk assessment to identify potential financial risks that the organisation may face and steps have been taken to mitigate these risks. Organisational risk assessments are carried out in order to assess and manage major risks. These include financial, property, staff, trustees and major incidents.

Reserves Policy

The Trustees have a goal to set up a policy of retaining reserves sufficient for the foreseeable needs (about three to six months) of the church. The trustees consider enough reserves are held at the year-end and will set a formal reserves policy in the coming year. Free reserves on 31 August 2021 were £13,721 (2020: £16,166).

Volunteers

We would like to thank the 65 plus volunteers who work so diligently to make our church welcoming and vibrant community that is full of faith and love. In particular, we would like to thank our pastors, elders, leaders and ministry teams such as ushering, hospitality, administration, catering, counselling, media team, missional life communities and life transformation group leaders.

Public Benefit Reporting

The trustees of Faith Ministries UK Churches have given due regard to the public benefit guidance as issued by the Charity Commission as per regulation 40(2)(c)(ii) of the public benefit reporting requirements, when reviewing aims and objectives and in planning future activities of the church.

FAITH MINISTRIES UK CHURCHES
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31st AUGUST 2021

Statement of Trustees' responsibilities

The trustees (who are also directors of Faith Ministries UK Churches for the purposes of company law) are responsible for preparing The Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year.

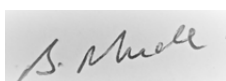
In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees on 26th May 2022 and signed on their behalf by:

Signed



Date: 26/06/2022

Name: Bright Mude
Chairman
Board of Trustees

By order of the Trustees/Directors

Independent Examiner's Report

I report on the accounts of the company for the year ended 31 August 2021, which are set out on pages 9 to 16.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed. The charity's gross income does not exceed £250,000 and I am qualified to undertake the examination by being a qualified member of the Chartered Institute of Management Accountants (CIMA).

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 43 of the 1993 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 43(7)(b) of the 1993 Act; and
- to 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 Commission. An examination includes a review of the accounting records kept by the charity 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 no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Name: Padmore Makumbe (ACMA)

Address: 83 Cairns Road, Bighton, Sheffield, S20 1AN, South Yorkshire, England.

Date: 29 June 2022

FAITH MINISTRIES UK CHURCHES
STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT
 FOR THE YEAR ENDED 31st AUGUST 2021

Statement of Financial Activities

| | Notes | Unrestricted Funds £ | Restricted Funds £ | Total 2021 £ | Total 2020 £ |
|---|-------------------|----------------------------|--------------------------|--------------------|--------------------|
| Incoming resources: | | | | | |
| Donations and legacies | 2 | 174,162 | 22,635 | 196,797 | 198,672 |
| Charitable activities | 3 | 24,597 | 0 | 24,597 | 24,293 |
| Other trading income | | 4,892 | 0 | 4,892 | 3,576 |
| Investment income (bank Interest) | | 0 | 0 | 0 | 84 |
| Total income | | 203,651 | 22,635 | 226,286 | 226,625 |
| Resources expended: | | | | | |
| Charitable activities | 4 | 208,790 | 25,080 | 233,871 | 213,656 |
| Raising funds | 5 | 0 | 0 | 0 | 1,514 |
| Total expenditure | | 208,790 | 25,080 | 233,871 | 215,169 |
| Net movements in funds | | (5,139) | (2,445) | (7,585) | 11,455 |
| Reconciliation of funds: | | | | | |
| Total funds brought forward 01 Sep. 2020 | | 65,884 | 16,166 | 82,050 | 70,595 |
| Total funds carried forward 31 Aug. 2021 | | 60,745 | 13,721 | 74,465 | 82,050 |

The above statements include all gains and losses recognised during the year.

All activities relate to continuing operations.

Comparative figures for the previous year by fund type are shown in Note 10 (a), (b) and (c).

The notes on pages 11 to 16 form an integral part of these financial statements.

FAITH MINISTRIES UK CHURCHES

BALANCE SHEET

AS AT 31st AUGUST 2021

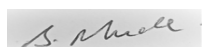
Balance Sheet

| | note | Unrestricted Funds £ | Restricted Funds £ | Total 2021 £ | Total 2020 £ |
|--|------|----------------------------|--------------------------|--------------------|--------------------|
| Fixed assets | | | | | |
| Leasehold Property | 9 | 48,155 | - | 48,155 | 48,155 |
| Tangible assets | | - | - | - | - |
| Current assets | | | | | |
| Stock | | 82 | - | 82 | 82 |
| Debtors | 7 | 24,400 | | 24,400 | 23,781 |
| Cash at bank and in hand | | 36,787 | 3,906 | 40,693 | 48,791 |
| | | 61,269 | 3,906 | 65,175 | 72,655 |
| Creditors: Amounts falling due within 1 year | 8 | (8,865) | - | (8,865) | (8,759) |
| Net current assets | | 52,404 | 3,906 | 56,310 | 63,895 |
| Creditors: falling due after more than 1 year | 8 | (30,000) | - | (30,000) | (30,000) |
| Net assets | | 70,559 | 3,906 | 74,465 | 82,050 |
| Funds | 10 | | | | |
| Unrestricted funds | | 60,745 | - | 60,745 | 65,884 |
| Restricted funds | | - | 13,721 | 13,721 | 16,166 |
| Total funds | | 60,745 | 13,721 | 74,465 | 82,050 |

The trustees consider that the company is entitled to exemption from the requirements to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and the members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved by the trustees on **26 June 2022** and signed on their behalf by:



B. Mude
Trustee

The notes on pages 11 to 16 form part of these financial statements.

Notes to the Financial Statements

1. Accounting policies

1.1 Accounting convention

The accounts have been prepared in accordance with 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 2015) – (Charities SORP (FRS102)), and the Companies Act.2006.

Faith Ministries UK Churches meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction values unless otherwise stated in the relevant accounting policy.

1.2 Reconciliation with previously Generally Accepted Accounting Practice

In preparing these accounts, the Trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items are required.

No restatements were required.

1.3 Fund accounting

Funds held by the charity are either:

- Unrestricted general funds – these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Designated funds – these are funds set aside by the trustees out of unrestricted general funds for specific future purposes or projects.

1.4 Income

All income is recognised once the company has entitlement to the income; it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

1.5 Expenditure

Resources expended are recognised in the period in which they are incurred. It is probable that a transfer of economic benefits will be required in settlement and the amount of obligation can be measured reliably.

1.6 Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

1.7 Tangible fixed assets and depreciation

A limit of £100 has been set for the capitalisation of assets. Consideration is given to the anticipated length of asset life in applying this rule.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities incorporating income and expenditure account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their estimated useful lives on the following annual rates:

Fixtures and fittings - 5 years straight line

Leasehold Land and buildings - 0% straight line

1.8 Interest receivable

Interest on funds held in deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

1.9 Operating leases

Rentals under the operating leases are charged to the Statement of Financial Activities on a straight-line basis over the lease term.

1.10 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.11 Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short-term maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.12 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advance payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation.

1.13 Taxation

The company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2. Donations and legacies

| | Unrestricted Funds | Restricted Funds | Total 2021 | Total 2020 |
|--------------------------------|-----------------------|---------------------|----------------|----------------|
| | £ | £ | £ | £ |
| Tithes and offerings to church | 146,381 | 11,430 | 157,811 | 154,037 |
| Missions and other funds | 7,146 | 11,205 | 18,351 | 14,566 |
| Gift aid | 20,635 | 0 | 20,635 | 30,069 |
| Total | 174,162 | 22,635 | 196,797 | 198,672 |

FAITH MINISTRIES UK CHURCHES
NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 31st AUGUST 2021

3. Income from charitable activities

| | Unrestricted Funds £ | Restricted Funds £ | Total 2021 £ | Total 2020 £ |
|----------------------------------|----------------------------|--------------------------|--------------------|--------------------|
| Training courses and conferences | 2,397 | - | 2,397 | 4,173 |
| Use of building and facilities | - | - | - | 1,220 |
| Building Fund | 22,200 | - | 22,200 | 18,900 |
| Total | 24,597 | - | 24,597 | 24,293 |

4. Expenditure on charitable activities

| Direct charitable costs | Note | Unrestricted Funds £ | Restricted Funds £ | Total 2021 £ | Total 2020 £ |
|---------------------------------------|-------------------|----------------------------|--------------------------|--------------------|--------------------|
| Courses and conferences | | 60 | 0 | 60 | 1,860 |
| Ministry support | | 74,015 | 13,988 | 88,003 | 57,263 |
| House of Hope support | | 1,308 | 9,693 | 11,000 | 11,513 |
| Pastoral ministry | | 2,213 | 0 | 2,213 | 5,921 |
| Salaries | 6 | 98,705 | 0 | 98,705 | 100,563 |
| Church running expenses | | | | | |
| Governance: legal and finance costs | | 1,423 | 0 | 1,423 | 1,272 |
| Insurance | | 2,389 | 0 | 2,389 | 5,373 |
| Depreciation | 9 | 0 | 0 | 0 | 0 |
| Bank charges | | 93 | 0 | 93 | 77 |
| Phone, mobile phones and IT | | 10,567 | 0 | 10,567 | 9,188 |
| Postage, stationery and promotion | | 2,363 | | 2,363 | 767 |
| Equipment | | 0 | 0 | 0 | 1,722 |
| Rent | | 3,616 | 1,400 | 5,016 | 6,277 |
| Catering | | 0 | 0 | 0 | 2,307 |
| Centre expenses | | | | | |
| Utilities: gas, electricity and water | | 4,307 | 0 | 4,307 | 6,357 |
| Renovations, repairs and maintenance | | 6,193 | 0 | 6,193 | 1,121 |
| Cleaning and janitorial | | 205 | 0 | 205 | 719 |
| Council tax and health & safety | | 1,334 | 0 | 1,334 | 1,356 |
| Total | | 208,790 | 25,080 | 233,871 | 213,656 |

FAITH MINISTRIES UK CHURCHES
NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 31st AUGUST 2021

5. Fundraising costs

| | Unrestricted Funds £ | Restricted Funds £ | Total 2021 £ | <i>Total 2020 £</i> |
|--|----------------------------|--------------------------|-----------------------------|-----------------------------|
| House of hope fundraising Christmas dinner | - | - | - | 1,514 |
| Total | - | - | - | 1,514 |

6. Staffing costs

Staffing costs were as follows;

| | Total 2021 £ | <i>Total 2020 £</i> |
|--------------------------|-----------------------------|-----------------------------|
| Gross wages and salaries | 79,425 | 82,098 |
| Social security costs | 8,282 | 10,141 |
| Pension costs | 10,998 | 8,324 |
| | 98,705 | 100,563 |

During this current financial year, no staff received remuneration of more than £60,000 (2020 - Nil)

One trustee received a financial benefit for services rendered to the charity totalling £1,000 in the year (2020 – £6000). There were no other transactions in respect of trustees, persons closely connected with them or other related parties which require disclosure.

The average number of staff during the year was 2.3 (2020 – 2).

7. Debtors and prepayments

| | Total 2021 £ | <i>Total 2020 £</i> |
|---------------|-----------------------------|-----------------------------|
| Other debtors | 24,400 | 24,070 |
| | 24,400 | 24,070 |

8. Creditors and accruals

| | Total 2021 £ | <i>Total 2020 £</i> |
|---|-----------------------------|-----------------------------|
| Trade creditors (liabilities falling due within one year) | 3,322 | 3,216 |
| Funds Held in Trust | 5,543 | 5,543 |
| | 8,865 | 8,759 |
| *Long-term creditors (liabilities falling due after more than one year) | 30,000 | 30,000 |
| | 38,865 | 38,759 |

*This amount is part of a loan extended by Salt and Light Ministries UK to FMUK to facilitate the ministerial re-organisation of the London congregation to facilitate its growth and influence.

FAITH MINISTRIES UK CHURCHES
NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 31st AUGUST 2021

9. Tangible fixed assets

| | Leasehold land & buildings | Other land & buildings | Plant, machinery and motor vehicles | Fixtures, fittings and equipment | Total |
|-------------------------------|----------------------------------|---------------------------|---|--|---------------|
| Cost | £ | £ | £ | £ | £ |
| At the beginning of the year | 56,165 | - | - | 7,839 | 64,004 |
| Additions | - | - | - | - | - |
| Revaluations | - | - | - | - | - |
| Disposals | - | - | - | - | - |
| Transfers | - | - | - | - | - |
| At end of the year | 56,165 | - | - | 7,839 | 64,004 |
| Depreciation | | | | | |
| At the beginning of the year | 8,010 | - | - | 7,839 | 15,849 |
| Charge for the year | - | - | - | - | - |
| Revaluations | - | - | - | - | - |
| Disposals | - | - | - | - | - |
| Transfers | - | - | - | - | - |
| At end of the year | 8,010 | - | - | 7,839 | 15,849 |
| Net Book Value at 31 Aug 2021 | 48,155 | - | - | - | 48,155 |
| Net Book Value at 31 Aug 2020 | 48,155 | - | - | - | 48,155 |

10. Funds

a. Restricted funds

The restricted funds represent amounts received for specific purposes and the movements in the period are as follows:

| | Opening Bal. as at 31.8.20 | Incoming Resources | Outgoing Resources | Transfers | Closing Bal. as at 31.8.21 |
|----------------------------------|----------------------------------|-----------------------|-----------------------|-----------|----------------------------------|
| | £ | £ | £ | £ | £ |
| House of hope fundraising dinner | (6,682) | 240 | (9,693) | - | (16,135) |
| Car park project (for youth) | 462 | 0 | 0 | - | 462 |
| Bishop Mission Fund | 8,931 | 9,150 | (7,305) | - | 10,776 |
| African Children's Choir | 1,829 | 0 | 0 | - | 1,829 |
| Manchester Church Planting | 837 | 11,430 | (8,083) | - | 4,184 |
| VLC Church Plant | 688 | 1,815 | 0 | - | 2,503 |
| Christmas Ball | 286 | 0 | 0 | - | 286 |
| Total | 6,352 | 22,635 | (25,081) | 0 | 3,906 |

The following funds have been created/maintained due to income grant monies that have been provided to Faith Ministries UK Churches for a specific purpose:

- House of Hope Fundraising Dinner: This is a fundraising event organised to raise funds for the House of Hope ministry focused on supporting the local community with emergency food and other practical needs.
- Car Park Project: This is a fund raised from the church car park once a year. The money raised from festival attendees in the nearby park is set aside to support the youth ministry active in the city of Sheffield and beyond.
- Africa Children's Choir: These funds were raised through Concert tickets and purchase of regalia supplied by the Choir. The purpose of the funds for meeting education needs of the Choir members in Uganda where they are based.
- Manchester Church Planting: An appeal was made to members of FMUK for donations specifically intended to be used for the new church plant in Manchester

FAITH MINISTRIES UK CHURCHES
NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 31st AUGUST 2021

b. Unrestricted funds

| | Opening Bal. as at 31.8.20 £ | Incoming Resource s £ | Outgoing Resource s £ | Transfers £ | Closing Bal. as at 31.8.21 £ |
|--------------|--|--------------------------------|--------------------------------|----------------|--|
| General fund | 65,884 | 203,651 | (204,344) | - | 65,191 |
| Total | 65,884 | 203,651 | (204,344) | 0 | 65,191 |

c. Analysis of net assets between funds

| | Fixed assets £ | Bank & cash balances £ | Other net assets £ | Total £ |
|------------------|----------------------|---------------------------------|--------------------------|---------------|
| Restricted funds | 0 | 3,906 | 9,814 | 13,721 |
| General funds | 48,155 | 41,233 | (24,197) | 65,191 |
| Total | 48,155 | 45,140 | (14,383) | 78,912 |

11. Benefits in Kind

Faith Ministries UK Churches receives volunteers' time free of charge. This item has not been given a monetary value.

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