

Registered number 5247714

Charity number 1106723



## **FAITH MINISTRIES UK CHURCHES**

**The Annual Report and Financial Statements  
For the Year Ended 31 August 2023**

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FAITH MINISTRIES UK CHURCHES  
**TRUSTEES' ANNUAL REPORT**  
FOR THE YEAR ENDED 31<sup>st</sup> AUGUST 2023

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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 2023.

### 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:

Justine Phiri  
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 Trustee's 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). On 20<sup>th</sup> July 2023 the Company Limited by Guarantee was converted to a Charitable Incorporated Organisation. Our charity numbers remain the same. 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 charity's Constitution. 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, Manchester and Vienna in Austria, 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

#### **"Living differently as Salt & Light"**

The vision of FMUK is to reach people and turn them into fully devoted followers of Jesus Christ. The overarching theme for our church this year was **"Living differently as Salt & Light"**. The teaching focus and preaching emphasis as well as ministry activities carried out were on Christians taking part in society wherever our calling in life takes us, whether as a politician, a shopkeeper, teacher, nurse, police, train driver, an accountant, in charitable institutions, or as neighbours, school governor etc. The list is endless.

As a ministry, our mission is making disciples that make disciples: We are committed to making disciples that reproduce themselves wherever they go. Sunday celebrations, Children's church, the youth and young adults' ministries, Missional Life Communities, and the pulpit ministry were all working on seeing this church theme a reality in their context in terms of focus activities, mindset, programmes, preaching and teaching.

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### **Achievements and Performance**

The ministry impacted lives of people in many ways this year and the teachings were helpful in preparing congregants to be effective in their spheres of influence.

The V.I.P. Project for the less privileged in Sheffield held fortnightly picked up and was serving close to 100 meals per month and impacting people's lives. There was a significant increase of diverse people in the community needing practical support for their families and emotional and spiritual support.

### **Worship and Prayer**

FMUK increased the range of worship services during the week and on weekends in London, Sheffield and Manchester through onsite and online gatherings. The community found these services both practically beneficial and enriching spiritually. 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 held special guest services at Easter time and on Christmas Eve which were well attended by members of the community.

### **Young People**

Young Adults ministry was able to reach out to young people in the city of Sheffield through various youth events, online platforms and social projects serving the community. The young people also hosted the annual Youth Camp in person at a retreat Centre in Lichfield area. This event had a very good attendance of young people from around the country.

### **Conferences**

In July, the FMUK's annual Faith Conference was held in Sheffield Christian Centre in person. Several delegates benefited from this conference as they were refreshed in their spiritual walk with God and strengthened in their Christian faith. We welcomed several guests from the community as they came voluntarily to explore the Christian faith. 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.

The women's ministry also hosted a successful Conference for FMUK Women that was held in Sheffield.

### **Pastoral Care**

This year there was a deliberate focus on pastoral care of the members and people from the community that we were reaching out through our events and activities in the community. The church provides confidential Christian counselling to several individuals and families in different areas such as financial difficulties, parenting, schooling issues, bereavement, 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 700 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. We have very good working relationships with other churches and with ministers from various denominational streams. FMUK also 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 to asylum seekers through ASSIST Sheffield.

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### **Future Plans**

The trustees are currently considering providing more space for children's church as the number of children coming to church is increasing rapidly and we are running out of adequate space for their classes. The trustees and elders would like to invest 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 £297,858 (2022: £290,038). Total expenditure on charitable activities together with governance costs amounted to £300,666 (2022: £247,638). Net deficit for the year was £2,808 (2022: £42,400) resulting in a total fund balance at the year-end of £116,865 (2022: £74,465).

#### **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 2022 were £123,927 (2021: £112,052).

#### **Volunteers**

We would like to thank the 80 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.

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**TRUSTEES' ANNUAL REPORT**  
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**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 30<sup>th</sup> May 2023 and signed on their behalf by:

**Signed**    *M.Machumi*

**Date:** 15/08/2024

Name: Michael Machumi  
Board of Trustees

**By order of the Trustees/Directors**

FAITH MINISTRIES UK CHURCHES  
**INDEPENDENT EXAMINER'S REPORT**  
FOR THE YEAR ENDED 31<sup>st</sup> AUGUST 2023

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## Independent Examiner's Report

I report on the accounts of the company for the year ended 31 August 2023, which are set out on pages 9 to 17.

### **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 exceeded £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, Beighton, Sheffield, S20 1AN, South Yorkshire, England.

**Date:** 15 August 2024



FAITH MINISTRIES UK CHURCHES  
**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31<sup>st</sup> AUGUST 2023**

## Statement of Financial Activities

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
<b>Incoming resources:</b>					
Donations and legacies	<a href="#">2</a>	245,203	32,352	277,555	272,726
Charitable activities	<a href="#">3</a>	9,502	7,900	17,402	9,475
Other trading income		2,901		2,901	7,837
Investment income (bank Interest)		-	-	-	-
<b>Total income</b>		<b>257,605</b>	<b>40,252</b>	<b>297,858</b>	<b>290,038</b>
<b>Resources expended:</b>					
Charitable activities	<a href="#">4</a>	245,730	54,936	300,666	247,638
Raising funds		-	-	-	-
<b>Total expenditure</b>		<b>245,730</b>	<b>54,936</b>	<b>300,666</b>	<b>247,638</b>
<b>Net movements in funds</b>		<b>11,875</b>	<b>(14,683)</b>	<b>(2,808)</b>	<b>42,400</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward 01 Sep. 2022		112,052	4,813	116,865	74,465
<b>Total funds carried forward 31 Aug. 2023</b>		<b>123,927</b>	<b>(9,870)</b>	<b>114,057</b>	<b>116,865</b>

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 17 form an integral part of these financial statements.

FAITH MINISTRIES UK CHURCHES  
**BALANCE SHEET**  
AS AT 31<sup>st</sup> AUGUST 2023

Balance Sheet

	note	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
		£	£	£	£
<b>Fixed assets</b>					
Leasehold Property	9	48,155	-	<b>48,155</b>	48,155
Tangible assets		20,299	-	<b>20,299</b>	24,00
<b>Current assets</b>					
Stock		-	-	-	-
Debtors	7	50,001		<b>50,001</b>	44,933
Cash at bank and in hand		72,341	<b>(27,585)</b>	<b>44,756</b>	38,069
		<b>122,342</b>	<b>(27,585)</b>	<b>94,757</b>	<b>83,002</b>
<b>Creditors:</b> Amounts falling due within 1 year	8	(37,496)	-	<b>(37,496)</b>	(23,727)
<b>Net current assets</b>		122,342	(27,585)	<b>57,262</b>	59,275
<b>Creditors:</b> falling due after more than 1 year	8	(11,659)	-	(11,659)	(14,565)
<b>Net assets</b>		<b>141,642</b>	<b>(27,585)</b>	<b>114,057</b>	<b>116,865</b>
<b>Funds</b>					
Unrestricted funds	10	123,927	-	<b>123,927</b>	112,052
Restricted funds		-	(9,870)	<b>(9,870)</b>	4,813
<b>Total funds</b>		<b>123,927</b>	<b>(9,870)</b>	<b>114,057</b>	<b>116,865</b>

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 15<sup>th</sup> of August **2024** and signed on their behalf by:

*M. Machumi*  
**Trustee**

The notes on pages 11 to 17 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.

FAITH MINISTRIES UK CHURCHES  
**NOTES TO THE FINANCIAL STATEMENTS** - continued  
FOR THE YEAR ENDED 31<sup>st</sup> AUGUST 2023

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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  
Motor Vehicles – 5 years 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 Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or leases whose term exceeds 12 months are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance or operating leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss over the relevant period whilst the capital element of the future payments is treated as a liability.

Rentals paid under operating leases whose term is less than 12 months are charged to profit and loss on a straight-line basis over the period of the lease.

#### **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.

FAITH MINISTRIES UK CHURCHES  
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 FOR THE YEAR ENDED 31<sup>st</sup> AUGUST 2023

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## 2. Donations and legacies

	Unrestricted Funds	Restricted Funds	Total 2023	<i>Total 2022</i>
	£	£	£	£
Tithes and offerings to church	176,089	7,744	183,833	160,117
Missions and other funds	26,142	24,609	50,750	41,507
Gift aid	42,927	-	42,972	71,103
<b>Total</b>	<b>245,203</b>	<b>32,352</b>	<b>277,555</b>	<b>272,726</b>

## 3. Income from charitable activities

	Unrestricted Funds	Restricted Funds	Total 2023	<i>Total 2022</i>
	£	£	£	£
Training courses and conferences	6,692	-	6,692	9,090
Use of building and facilities	2,810	-	2,810	85
Building Fund	-	7,900	7,900	300
<b>Total</b>	<b>9,502</b>	<b>7,900</b>	<b>17,402</b>	<b>9,475</b>

FAITH MINISTRIES UK CHURCHES  
**NOTES TO THE FINANCIAL STATEMENTS** - continued  
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#### 4. Expenditure on charitable activities

Direct charitable costs	Note	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
		£	£	£	£
Courses and conferences		17,821	0	<b>17,821</b>	5,828
Ministry support		42,667	31,046	<b>73,712</b>	71,202
House of Hope support		600	13,557	<b>14,157</b>	11,885
Pastoral ministry		8,341	0	<b>8,341</b>	10,577
Staffing costs	6	126,345	9,679	<b>136,024</b>	108,595
<b>Church running expenses</b>					
Governance: legal and finance costs		3,355	0	<b>3,355</b>	1,037
Insurance		2,787	0	<b>2,787</b>	2,741
Depreciation	9	4,800	0	<b>4,800</b>	0
Bank charges		584	0	<b>584</b>	332
Phone, mobile phones and IT		13,032	0	<b>13,032</b>	10,824
Postage, stationery and promotion		1,670	0	<b>1,670</b>	364
Equipment		0	0	<b>0</b>	3,043
Rent		9,013	654	<b>9,667</b>	9,200
Catering		2,714	0	<b>2,714</b>	1,606
<b>Centre expenses</b>					
Utilities: gas, electricity and water		4,978	0	<b>4,978</b>	5,155
Renovations, repairs and maintenance		4,983	0	<b>4,983</b>	9,722
Cleaning and janitorial		644	0	<b>644</b>	1,179
Council tax and health & safety		1,399	0	<b>1,399</b>	1,348
<b>Total</b>		<b>245,730</b>	<b>54,936</b>	<b>300,666</b>	254,638

FAITH MINISTRIES UK CHURCHES  
**NOTES TO THE FINANCIAL STATEMENTS** - continued  
 FOR THE YEAR ENDED 31<sup>st</sup> AUGUST 2023

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## 5. Fundraising costs

	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
	£	£	£	£
	-	-	-	-
Total	-	-	-	-

## 6. Staffing costs

Staffing costs were as follows;

	<b>Total 2023</b>	<b>Total 2022</b>
	£	£
Gross wages and salaries	113,384	88,367
Social security costs	11,159	9,220
Pension costs	11,482	11,007
	<b>136,024</b>	<b>108,595</b>

During this current financial year, no staff received remuneration of more than £60,000 (2022 - £ Nil).  
 One trustee received an allowance totalling £ nil in the year (2022 – £2,400). 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 3 (2022 – 3).

## 7. Debtors & Prepayments

	<b>Total 2023</b>	<b>Total 2022</b>
	£	£
Other Debtors	50,001	44,933
	<b>50,001</b>	<b>44,933</b>

## 8. Creditors and Accruals

	<b>Total 2023</b>	<b>Total 2022</b>
	£	£
Trade creditors (liabilities falling due within one year)	31,952	18,183
Funds Held In Trust	5,543	5,543
	<b>37,496</b>	<b>23,727</b>
 *Long-term creditors (liabilities falling due after more than one year)	 11,659	 14,565
	<b>49,154</b>	<b>38,292</b>

\*This amount is the outstanding balance 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** - continued  
 FOR THE YEAR ENDED 31<sup>st</sup> AUGUST 2023

## 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	0	24,000	7,839	88,004
Additions	-	-	-	1,099	1,099
Revaluations	-	-	-	-	0
Disposals	-	-	-	-	0
Transfers	-	-	-	-	0
At end of the year	<b>56,165</b>	<b>0</b>	<b>24,000</b>	<b>8,938</b>	<b>89,103</b>
<b>Depreciation</b>					
At the beginning of the year	8,010	0	0	7,839	15,849
Charge for the year	-	-	4,800	-	4,800
Revaluations	-	-	-	-	0
Disposals	-	-	-	-	0
Transfers	-	-	-	-	0
At end of the year	<b>8,010</b>	<b>0</b>	<b>4,800</b>	<b>7,839</b>	<b>20,649</b>
Net Book Value at 31 Aug 2023	<b>48,155</b>	<b>0</b>	<b>19,200</b>	<b>1,099</b>	<b>68,454</b>
Net Book Value at 31 Aug 2022	<b>48,155</b>	<b>0</b>	<b>24,000</b>	<b>0</b>	<b>72,155</b>

## 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 31.8.22	Incoming Resources	Outgoing Resources	Transfers	Closing Bal. as at 31.8.23
	£	£	£	£	£
House of hope fundraising dinner	(25,483)	265	(13,557)	-	(38,775)
Car park project (for youth)	462	-	0	-	462
Bishop Mission Fund	16,295	7,168	(7,872)	-	15,591
African Children's Choir	1,829	-	0	-	1,829
Manchester Church Plant	11,468	7,744	(7,547)	-	11,664
Vienna Church Plant	(10,158)	10,153	(18,956)	-	(18,961)
Christmas Ball	286	-	0	-	286
Building Fund		300			300
My Chair Appeal		7,023	(7,004)		19
<b>Total</b>	<b>(5,001)</b>	<b>32,352</b>	<b>(54,936)</b>	<b>0</b>	<b>(27,585)</b>



**FAITH MINISTRIES UK CHURCHES**  
**NOTES TO THE FINANCIAL STATEMENTS** - continued  
**FOR THE YEAR ENDED 31<sup>st</sup> AUGUST 2023**

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 attenders in the nearby Park is set aside to support the youth ministry active in the city of Sheffield and beyond.
- Vienna Church Plant: These are donations from individuals given to Vienna Lighthouse Church in Austria that was planted in 2020 by Faith Ministries UK Churches.
- Manchester Church Plant: These are funds connected to Transformation Life Church in Manchester.

**b. Unrestricted Funds**

	Opening Bal. as at 31.8.22	Incoming Resources	Outgoing Resources	Transfers	Closing Bal. as at 31.8.23
	£	£	£	£	£
General fund	112,052	257,605	(245,730)	-	123,927
<b>Total</b>	<b>112,052</b>	<b>257,605</b>	<b>(245,730)</b>	<b>0</b>	<b>123,927</b>

**c. Analysis of net assets between funds**

	Fixed assets	Bank & cash balances	Other net assets	Total
	£	£	£	£
Restricted funds		(27,585)	17,714	(9,870)
General funds	48,155	72,341	3,431	123,927
<b>Total</b>	<b>48,155</b>	<b>44,756</b>	<b>21,145</b>	<b>114,057</b>

## 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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