

Faith Temple Ministries

(Faith Community Church)

Charity: 1111208

Trustees Report and Accounts

For the year ended 31 December 2021

Faith Temple Ministries
Trustees Report and Financial Statements
Year ending December 31st. 2021

Contents

	Page
Statutory Information	3
Trustees Report	4
Independent Examiners Report	6
Statement of Financial Accounts	7
Balance Sheet	8
Notes to the financial statements	9 - 15

Faith Temple Ministries
Trustees Report and Financial Statements
Year ending December 31st. 2021

Statutory Information

Faith Temple Ministries (operating as Faith Community Church) is a Charity registered with the Charity Commission of England and Wales - Registration No: Faith Community Church operates as one Church with congregations meeting in Bedford and Cambridge

Registered Address 13 Bridle Drive
Clapham, Bedford, MK41 6BB

Charity Registration Number: 1111208

Responsible Persons

Mr Daniel Brown	Senior Pastor and Leader
Mrs Ivylyn Mullings	Pastor Cambridge Congregation
Mrs Melvena Henry	Administration Bedford

Trustees

Mr Daniel Brown	Chair
Mr Caron Stephen	
Darren Russell	
Judyta Tyda	
Kasita Mcloed	

Advisors

Bishop J Francis	Spiritual
Mr Glen Ferguson	Business
Mr Steve Barber	Pastoral
Glynne Rowland	Educational

Independent Examiner

Mervyn Thomas

Bankers

NatWest, Bedford

Annual Report for 2021

The Trustees present their Annual Report and financial statements for the Year ended 31 December 2021

Charitable Object

The objects of the trust are to advance the Christian faith in Bedford and such other parts of the United Kingdom or the world as the trustees may from time to time think fit and to fulfil such other purposes which are exclusively charitable according to the law of England and Wales and are connected with the charitable work of the trust and to relieve persons who are in conditions of need or hardship or who are aged or sick and to relieve the distress caused thereby in the said location and in such other parts of the United Kingdom or the world as the trustees may from time to time think fit.

Organisational Structure and Decision-making processes

The responsible persons meet together as a Church Leadership Team to manage the Church as a whole. Each Congregation, in addition, has a congregational Leadership team to manage local meetings and ministry. The Trustees meet on at least 3 occasions in the year to consider Trust matters - mainly finance and the building project. The Church has policies covering Children, Vulnerable Adults, Health and Safety, Financial Reserves, Conflicts of Interest and Data Protection.

Public Benefit Statement

The Church provides opportunities for Christian worship on a weekly basis to which all members of the public are welcome. In addition, a number of activities for people of all ages are offered that are again open to the public and provide opportunities for the building of relationships and instruction in the essentials of the Christian faith. The church has been involved in supporting the homeless and other disadvantaged groups through food supplies, children's activities, which range from moral to sport and art development. House and hospital visits that aim to support families and individuals as well as supporting other organisations that are involved in national and international aid support

Membership of the Church is open to all who profess Jesus Christ as Lord and Saviour and the principle of Believers' Baptism by immersion is promoted among the membership and is continued by regular discipleship training that corresponds with St Matthew 28:19-20. The Trustees have read the Charity Commission guidance on public benefit, and are satisfied that the activities outlined above clearly demonstrate that the charity is meeting its Purpose and is providing a benefit to the public.

Achievements in the year

Church meetings were as normal for the year 2021, discipling, baptising and receiving new members into the FCC family. We enjoyed joint services where several churches came together and enjoyed fellowship together for the greater cause, ordaining a minister and a deacon. As with previous years, we support several charities, one being a new one we've never supported before called BACA (Bikers Against Child Abuse). Many bikers were able to join us for a time of worship and ministry, the regional representative gave a talk on their work as an organisation and collected the cheque for the funds we raised.

We continue to support other projects in Italy, Malawi and Tanzania providing everyday essentials, educational and basic servicing needs, not to mention the support we provide here on our doorstep providing a range of support aid to families, single parents, young and vulnerable and the elderly.

We also saw more work carried out on our building project although delayed due to our contractor having to clear work backlog from 2019/20, levelling out the entire site and installing a new concrete floor inside the main hall. Footings for both the offices and extension will be completed at the end of February in the new year.

Faith Temple Ministries
Trustees Report and Financial Statements
Year ending December 31st. 2021

2022 will focus our efforts on completing the third phase of our building project which will enable us to move in which will allow us to build the extension while operating in the building.

Volunteers

The above activities are largely led and staffed by volunteers, and the church would be unable to function without their commitment and often sacrificial giving of time.

Financial Review

During 2020 the Church received an income of £49,756 (2021 £36,088) despite Covid restrictions on attendance. The expenditure in the year was £63,136 (2021 £25,404) the increase resulting from expenditures on the redevelopment of the Clapham Road site and writing off as an exceptional item the investment due from Julian Investments.

At the end of the year, our Net Assets less liabilities was £148,747 (2021 £177,124)

In the two years since building works commenced we have expensed £34,156 of building works which will be capitalised on completion expected to be in 2023.

Reserves Policy:

Our Reserves as at 31st December 2021 were £79,387 applicable to our unrestricted Church account and including designated reserves applicable to the building.

Our reserves policy is to hold a minimum of 3 months' general expenditure as free reserves in the general account and to designate any accumulated excess to this number to our designated Buildings reserve fund. As the building progresses our reserves will be reduced. We will, of course, be increasing the 3 months expenditure to include the mortgage repayment in full - both interest and repayment.

Approved by the Trustees and signed on their behalf.

Daniel Brown 08 February 2022

Faith Temple Ministries
Trustees Report and Financial Statements
Year ending December 31st. 2021

Independent Examiners Report to the trustees and members of Faith Temple Ministries on the accounts for the year to 31st. **December 2021** as set out on pages 7 – 14 in this document

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed

Independent examiner's statement

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and to state whether particular matters have come to my attention.

My examination was carried out in accordance with 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 the 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.

In connection with my examination, no matter has come to my attention which gives me reasonable cause to believe that in, any material respect, the requirements:

- 1) to keep accounting records in accordance with section 130 of the Charities Act; and
to prepare accounts that accord with the accounting records and comply with the accounting requirements of the Charities Act 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.

Signed:



Mervyn Thomas
128 Putnoe Lane
Bedford MK41 8LS

Dated: 20/01/2022

STATEMENT OF FINANCIAL ACTIVITIES

	Notes	Unrestricted Funds £	Restricted Fund £	Endowment Funds £	Total Funds 2021 £	Total Funds 2020 £
Incoming Resources	3					
Voluntary Income		41,074	8,821	-	49,895	35,402
Income from Investments		1	4	-	5	686
Total Incoming Resources		41,075	8,825	-	49,900	36,088
Resources Expended	4					
Charitable activities		29,048	31,861	-	60,909	25,404
Exceptional Item Debtors Wite Off			14,962		14,962	
Total Resources Expended		29,048	46,823	-	75,871	25,404
Net income/(expenditure)		12,027	(37,998)	-	(25,971)	10,684
Transfers between funds					-	
Net movement in funds		12,027	(37,998)	-	(25,971)	10,684
Reconciliation of funds:						
Total funds brought forward		16,175	89,083	71,866	177,124	166,440
Total funds carried forward		28,202	51,085	71,866	151,153	177,124

Faith Temple Ministries
Trustees Report and Financial Statements
Year ending December 31st. 2021

BALANCE SHEET At 31st December 2021

	Notes	Unrestricted funds	Restricted funds	Endowment funds	Total 2021	Total 2020
Fixed assets	5	£	£	£	£	£
Property		-	-	71,866	71,866	71,866
Equipment		3,257	-	-	3,257	
Total fixed assets		3,257	-	71,866	75,123	71,866
Current assets						
HMRC Debtor	6	3,496	-	-	3,496	1,857
Investment Debtor		-	-	-	-	14,962
Cash at bank and in hand		23,573	51,085	-	74,658	89,189
Total current assets		27,069	51,085	-	78,154	106,008
Liabilities	7	(2,124)	-	-	(2,124)	(750)
Total Net Current Assets		24,945	51,085	-	76,030	105,258
Total Net Current plus Fixed Assets		28,202	51,085	71,866	151,153	177,124
Represented by:						
Charity Funds	8					
Endowment funds				71,866	71,866	71,866
Restricted income funds			51,085		51,085	89,083
Unrestricted funds		28,202			28,202	16,175
Total funds		28,202	51,085	71,866	151,153	177,124

Approved by the Trustees and signed on their behalf.

Daniel Brown 15 February 2022

NOTES TO THE ACCOUNTS

1 BASIS OF PREPARATION

1.1 Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless 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
- and with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).
- and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

1.2 Going concern

The Charity is a going concern. Income generation through members' donations is maintaining adequate reserves.

1.3 Change of accounting policy

The accounts present a true and fair view and the accounting policies adopted are those outlined in note 2.

1.4 Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period (3.46 FRS 102 SORP).

2 ACCOUNTING POLICIES

2.1 Income

Recognition of income

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

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

Offsetting

There has been no offsetting of assets and liabilities, or income and expenses unless required or permitted by the FRS 102 SORP or FRS 102.

Grants and donations

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS 102 SORP).

There are no performance-related grants.

Legacies

Legacies are included in the SoFA when receipt is probable, that is, when there has been a grant of probate, the executors have established that there are sufficient assets in the estate and any conditions attached to the legacy are either within the control of the charity or have been met.

Government grants

The charity has not received any government grants in the reporting period.

Tax reclaims on donations and gifts

Gift Aid receivable is included in 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 as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

Contractual income and performance-related grants

This is only included in the SoFA once the charity has provided the related goods or services or met the performance-related conditions.

Donated goods

The charity has not received any goods in the reporting period considered to be of material value. No donated goods have been monetised.

Donated services and facilities

Donated services and facilities are included in the SoFA when received at the value of the gift to the charity provided the value of the gift can be measured reliably.

Donated services and facilities that are consumed immediately are recognised as income with an equivalent amount recognised as an expense under the appropriate heading in the SoFA.

Support costs

The charity has not incurred expenditure on support costs.

Volunteer help

The value of any voluntary help received is not included in the accounts but is described in the Trustees' annual report.

Income from interest, royalties and dividends

This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

Income from membership subscriptions

No membership subscriptions are charged.

Settlement of insurance claims

Insurance claims are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS 102 SORP) and are included as an item of other income in the SoFA.

Investment gains and losses

Investment gains or losses in the year are recognised in the SoFA

2.2 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.

Redundancy cost

The charity made no redundancy payments during the reporting period.

Deferred income

No material item of deferred income has been included in the accounts.

Creditors

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

Provisions for liabilities

A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date

Basic financial instruments

The charity accounts for basic financial instruments on initial recognition as per paragraph 10.7 FRS102 SORP. Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS102 SORP.

2.3 ASSETS

Tangible fixed assets for use by charity

These are capitalised if they can be used for more than one year, and cost at least £10,000

They are valued at cost except for land and buildings which are shown at the values as purchased date or as subsequently added to by additions upon completion and occupation.

The depreciation rates and methods used are below:

Furniture and fittings	10% straight line
Computers and equipment	33% straight line
Buildings	0% straight line

Intangible fixed assets

The charity does not have intangible fixed assets, that is, non-monetary assets that do not have physical substance but are identifiable and are controlled by the charity through custody or legal rights

Investments

Fixed asset investments in quoted shares, traded bonds and similar investments are initially valued at cost and subsequently at fair value (their market value) at the year-end. The same treatment is applied to unlisted investments unless a fair value cannot be measured reliably in which case it is measured at cost less impairment.

Investments held for resale or pending their sale and cash and cash equivalents with a maturity date of less than 1 year are treated as current asset investments

Faith Temple Ministries
Trustees Report and Financial Statements
Year ending December 31st. 2021

Debtors

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

Current asset investments

The charity has investments which it holds for resale or pending their sale and cash and cash equivalents with a maturity date of less than one year. These include cash on deposit and cash equivalents with a maturity date of less than one year held for investment purposes rather than to meet short term cash commitments as they fall due.

They are valued at fair value except where they qualify as basic financial instruments.

3. ANALYSIS OF INCOME

	Unrestricted	Restricted	Endowment	Total Funds	Total Funds
	Funds	Funds	Fund	2021	2020
	£	£	£	£	£
Voluntary Income					
Donations	34,467	7,487	-	41,954	31,764
Gift Aid	6,607	1,334	-	7,941	3,638
Total Voluntary Income	41,074	8,821	-	49,895	35,402
Income from Investments	-				
Interest	1	4	-	5	35
Income Julien Investments	-	-	-	-	651
Total Income from Investments	1	4	-	5	686
Grand Total Incoming Resources	41,075	8,825	-	49,900	36,088

4. ANALYSIS OF EXPENDITURE

	Unrestricted	Restricted	Endowment	Total Funds	Total Funds
	Funds	Funds	Fund	2021	2020
	£	£	£	£	£
Expenditure on Charitable Activities					
Pastoral Remuneration	10,450			10,450	13,040
Visiting Ministry	300			300	1,004
Premises Rent	5,118			5,118	4,139
Costs of Meeting	5,002			5,002	465
Office, Licenses and Fees	3,244			3,244	951
Expensed Building Development	-	31,861		31,861	2,295
Equipment and Repairs	150			150	774
Equipment Depreciation	142			142	
Pastoral	370			370	1,354
Donations (Out)	698			698	
Conferences, training, travel	3,352			3,352	1,382
Bank and Mortgage Fees	222			222	
TOTAL EXPENDITURE	29,048	31,861	-	60,909	25,404

4.1 Expenditure Disclosures

No employees received salaries or employee benefits (excluding employer pension costs) for the reporting period of more than £60,000

Employment consisted of 2 part time pastors who were engaged to maintain charitable activities.

Governance costs were expensed in the category Office License and fees and consisted of:

Independent examination of accounts £150.

Accounting software License £180

Provision of additional accounting services by the Independent Examiner £1,160

The write off of an uncollectible debtor has been recorded in the SOFA as an exceptional item.

5. FIXED ASSETS

	2021 Freehold Land and Buildings	2021 Equipment	2020 Freehold Land and Buildings
Cost or valuation	£	£	£
Brought Forward	71,866	-	71,866
Disposals	-	-	-
Additions	-	3,399	-
Carried Forward	71,866	3,399	71,866
Cumulative Depreciation at Rate:	Not Depreciated	25%	-
Brought Forward		0	
Depreciation In the year (2 months)		142	
Carried Forward	0	142	
Net Fixed Assets	71,866	3,257	71,866

6. DEBTORS AND PREPAYMENTS

	2021 £	2020 £
Analysis of debtors less than 1 year		
Julian Investments Debtor	14,962	-
Gift Aid Receivable	3,477	1,847
Total	18,439	1,847

7. LIABILITIES

	2,021	2,020
Trade Creditors	1,374	-
Accruals	750	750
Total	2,124	750

8. CHARITY FUNDS

8.1 Details of All Funds with movements during the CURRENT reporting period 2021

Fund names	Opening Balance	Income	Expenditure	Transfers	Closing Balance
	£	£	£	£	£
Unrestricted Funds	16,175	41,075	(29,048)	-	28,202
Restricted Building Fund	89,083	8,825	(46,823)	-	51,085
Endowment Fund	71,866	-	-	-	71,866
Total Funds	177,124	49,900	(75,871)	-	151,153

8.2 Details of Restricted Funds with movements during the PREVIOUS reporting period 2020

Fund names	Opening Balance	Income	Expenditure	Transfers	Closing Balance
	£	£	£	£	£
Unrestricted Funds	12,024	27,416	(23,265)	-	16,175
Restricted Building Fund	82,550	8,673	(2,140)		89,083
Endowment Fund	71,866	-	-		71,866
Total Funds	166,440	36,089	(25,405)	-	177,124