

Faith Temple Ministries

(Faith Community Church)

Charity: 1111208

Trustees Report and Accounts

For the year ended 31 December 2022

Faith Temple Ministries
Trustees Report and Financial Statements
Year ending December 31st. 2022

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 - 13

Faith Temple Ministries
Trustees Report and Financial Statements
Year ending December 31st. 2022

Statutory Information

Faith Temple Ministries (operating as Faith Community Church) is a Charity registered with the Charity Commission of England and Wales - Registration No: 1111208
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/Trustee
Mr Caron Stephen	Trustee
Darren Russell	Trustee
Peter Stapleton	Trustee

Advisors

Bishop J Francis	Spiritual
Delroy Smith	Business
Peter Nembhard	Pastoral
Glynne Rowland	Educational

Independent Examiner and Finance Advisor

Mervyn Thomas

Bankers NatWest, Bedford

Annual Report for 2022

The Trustees present their Annual Report and financial statements for the Year ended 31 December 2022

Charitable Object

The objects of the trust are to advance the Christian faith in Bedford and 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, and children's activities, which range from moral to sports 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 went on as normal for the year 2022, discipling believers, baptising and receiving new members into the FCC family.

As more and more venues became accessible again after the pandemic, we have been able to organise more social activities such a bowling night, a joint brunch with our Cambridge branch, a beach trip to Southend-on-Sea, a Family Fun Day and a Cultural Day to celebrate the diversity in our community. A picnic day in the summer and Christmas gathering and fellowship meal. We have also enjoyed several joint services with various churches in Bedford over the years.

Due to the pressure of our building project, we have been concentrating our efforts on sponsoring local charities, supporting families, single parents, vulnerable individuals and older people who have been struggling with the rise in the cost of living, by providing shopping, helping with energy bills and arranging services such as physiotherapy or housekeeping. We also sent £300 to the Turkey Earthquake Appeal.

Faith Temple Ministries
Trustees Report and Financial Statements
Year ending December 31st. 2022

This year, our social media presence has undergone a revamp: we now have accounts on all major social media platforms, which helps make the Organisation and its activities much more visible.

We are also launching a brand-new website on 1st January 2023 which will give a better reflection of who we are and what we do and convey our vision, plans and initiatives much more effectively.

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

The Church's policy is to hold not more than 3 months of committed charitable expenditure as a General Reserve. From time to time, the trustees will transfer General Reserves to Restricted Reserves to the Building Fund, when possible.

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.

Plans for 2023

Our main task for 2023 is to continue our building programme, bringing phase 1 to a conclusion in 2024.

Financial Review

During 2022 the Church received an income of £51,459 (2021 £49,900)
Expenditure in the year was £112,805 (2021 £75,871) the increase resulting from expenditures on the redevelopment of the Clapham Road site which was £80,046 (2021 £46,823)

At the end of the year, Net Assets less Liabilities was £89,807 (2021 £151,153)
The reduction in Net Assets is due to the Church taking on a mortgage which now stands at £88,960

The principal source of funds is the freewill offerings and tithes of our members.

We are also in grateful receipt of donations and grants from other Churches and Institutions relating to our proposed building refurbishment.

Current expenditure is focused on renting buildings to hold the relevant meetings, training and conferences necessary for our organisation to deliver its mandate of charitable giving.

We remunerate the Senior and local Pastors in small amounts for the heavy amount of administrative and pastoral responsibilities being undertaken.

Other expenses are to support the mechanisms of running the Organisation.

Reserves Policy:

Our free reserves at 31st December 2022 are £17,464 plus a designated reserve of £6,000 as the commencement to provide for permanent accommodation at Cambridge.

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 our designated Buildings reserve fund. As the current building development comes to a conclusion the asset

will be revalued with a positive impact on reserves.

Faith Temple Ministries
Trustees Report and Financial Statements
Year ending December 31st. 2022

Approved by the Trustees and signed on their behalf.

Daniel Brown 08 February 2022

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF Kingdom Impact Grants

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 August 2022 which are set out on pages 7 – 13

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with my examination which gives me cause to believe that in, any material respect:

- 1) the accounting records were not kept in respect of the charity as required by section 130 of the Act;
- 2) accounts do not accord with those records, or
- 3) the accounts do not comply with the applicable requirements concerning the form and content of account as set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:



Mervyn Thomas
128 Putnoe Lane
Bedford MK41 8LS

Dated: 20/01/2023

Faith Temple Ministries
Trustees Report and Financial Statements
Year ending December 31st. 2022

STATEMENT OF FINANCIAL ACTIVITIES at 31st. December 2022

	Notes	Unrestricted Funds £	Restricted Fund £	Capital Fund £	Total Funds 2022 £	Total Funds 2021 £
Incoming Resources						
Voluntary Income		42,510	8,795	-	51,305	49,895
Income from Investments		-	154	-	154	5
Total Incoming Resources	3	42,510	8,949	-	51,459	49,900
Resources Expended						
Charitable activities		32,759	80,046	-	112,805	60,909
Total Resources Expended	4	32,759	80,046	-	112,805	75,871
Net income/(expenditure)		9,751	(71,097)	-	(61,346)	(25,971)
Transfers between funds		(11,232)	12,046	(814)	-	-
Net movement in funds		(1,481)	(59,051)	(814)	(61,346)	(25,971)
Reconciliation of funds:						
Total funds brought forward		24,945	51,085	75,123	151,153	177,124
Total funds carried forward		23,464	(7,966)	74,309	89,807	151,153

Continued.

Faith Temple Ministries
Trustees Report and Financial Statements
Year ending December 31st. 2022

BALANCE SHEET at 31st. December 2022

	Notes	Unrestricted funds	Restricted funds	Capital fund	Total 2022	Total 2021
Fixed assets	5	£	£	£	£	£
Property		-	-	71,866	71,866	71,866
Equipment		-	-	2,443	2,443	3,257
Total fixed assets		-	-	74,309	74,309	75,123
Current assets						
HMRC Debtor	6	2,527	-	-	2,527	3,496
Cash at bank and in hand		21,912	80,994	-	102,906	74,658
Total current assets		24,439	80,994	74,309	105,433	78,154
Liabilities < 1 Year	7	(975)	-	-	(975)	(2,124)
Liabilities > 1 Year		-	(88,960)	-	(88,960)	
Total Net Assets less liabilities		23,464	(7,966)	74,309	89,807	151,153
Represented by:						
Charity Funds	8					
Endowment funds				74,309	74,309	71,866
Restricted income funds			(7,966)		(7,966)	51,085
Unrestricted funds		23,464			23,464	28,202
Total funds		23,464	(7,966)	74,309	89,807	151,153

Approved by the Trustees and signed on their behalf.

Daniel Brown 15 February 2022

Notes to the Financial Statements

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1.1 General information and basis of preparation

Faith Temple Ministries is a Charitable Trust in England in England.

The accounts (financial statements) have been prepared in accordance with the 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 issued in October 2019 (FRS 102), the Charities Act 2011 and the UK Generally Accepted Accounting Practice.

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

The accounts are prepared on a going concern basis under the historical cost convention. The accounts are presented in sterling which is the functional currency of the charity and are rounded to the nearest whole £.

1.2 Changes to accounting estimates

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

2. ACCOUNTING POLICIES

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the period.

2.1 Fund accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity. Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal. Transfers are made from unrestricted to restricted funds as necessary to prevent restricted funds from going into deficit.

2.2 Incoming resources

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to the income if it is more likely than not that it will receive the resources and the amount can be quantified with reasonable accuracy. Voluntary income is received by way of donations and gifts and is included in full in the SoFA when receivable. Grants are included in the SoFA when the general income recognition criteria above are met. The value of services provided by volunteers has not been included in these accounts. Investment income is included when received.

2.3 Resources expended

Expenditure is recognized on an accrual basis as a liability is incurred. Expenditure includes any VAT that cannot be fully recovered, which is reported as part of the expenditure to which it relates.

Faith Temple Ministries
Trustees Report and Financial Statements
Year ending December 31st. 2022

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the charity's legal constitution.

2.4 Debtors

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

2.5 Creditors

Creditors and accruals are recognized when liability for payment is recognized but not paid

3.1 ANALYSIS OF INCOME in Current Year 2022

	Unrestricted Funds	Restricted Funds	Capital Fund	Total Funds 2022	Total Funds 2,021
	£	£	£	£	£
Voluntary Income					
Donations	35,616	7,157	-	42,773	41,954
Gift Aid	6,894	1,638	-	8,532	7,941
Total Voluntary Income	42,510	8,795	-	51,305	49,895
Income from Investments	-				
Interest	154	-	-	154	5
Total Income from Investments	154	-	-	154	5
Grand Total Incoming Resources	42,664	8,795	-	51,459	49,900

3.2 ANALYSIS OF INCOME - Comparative numbers for 2021

	Unrestricted Funds	Restricted Funds	Endowment Fund	Total Funds 2021	Total Funds 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

Faith Temple Ministries
Trustees Report and Financial Statements
Year ending December 31st. 2022

4.1 ANALYSIS OF EXPENDITURE in Current Year 2022

	Unrestricted	Restricted	Capital	Total Funds	Total Funds
Expenditure on Charitable Activities	Funds	Funds	Fund	2022	2021
	£	£	£	£	£
Pastoral Remuneration	9,880			9,880	10,450
Visiting Ministry	150			150	300
Travel and Training	4,115			4,115	
Premises Rent	4,936			4,936	5,118
Costs of Meeting	3,198			3,198	5,002
Office, Licenses and Fees	4,087			4,087	3,244
Expensed Building Development	2,499	73,300		75,799	31,861
Professional property fees	-	1,980		1,980	
Equipment and Repairs	291			291	150
Equipment Depreciation	814			814	142
Mortgage Interest and Fees	-	4,766		4,766	222
Pastoral	50			50	370
Donations (Out)	2,229			2,229	698
Bank Charges	20			20	3,352
Independent Examination	225			225	
Publicity	265			265	-
TOTAL EXPENDITURE	32,759	80,046	-	112,805	60,909

4. 2 ANALYSIS OF EXPENDITURE - Comparative numbers for 2021

	Unrestricted	Restricted	Endowment	Total Funds	Total Funds
Expenditure on Charitable Activities	Funds	Funds	Fund	2021	2020
	£	£	£	£	£
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

4.3 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.

No Trustee received expenses in connection with Trustee governance responsibilities.

The Independent examiner provided accounting services and systems in addition to the independent examination

5. FIXED ASSETS

	2022	2022	2021	2021
	Freehold Land	Equipment	Freehold Land	Equipment
	and Buildings		and Buildings	
Cost or valuation	£	£	£	£
Brought Forward	71,866	3,399	71,866	-
Disposals	-	-	-	-
Additions	-	-	-	3,399
Carried Forward	71,866	3,399	71,866	3,399
Cumulative Depreciation at Rate:	Not Depreciated	25%	Not Depreciated	25%
Brought Forward		142		-
Depreciation In the year		814		142
Carried Forward		956		142
Net Fixed Assets	71,866	2,443	71,866	3,257

6. DEBTORS AND PREPAYMENTS

	2022	2021
	£	£
Analysis of debtors less than 1 year		
Gift Aid Receivable	2,527	3,496
Total	2,527	3,496

7.1 LIABILITIES < 1 Year

	2022	2021
Accruals	975	750
Trade Creditors	-	1,374
Total	975	2,124

7.1 LIABILITIES > 1 Year

	2022	2021
Mortgage	88,961	-

8. CHARITY FUNDS

8.1 Details of All Funds with movements during the CURRENT reporting period 2022

Fund	Opening Balance	Income	Expenditure	Transfers	Closing Balance
Bedford	15,961	17,506	(15,346)	(11,232)	6,889
Cambridge	8,984	25,004	(17,413)	(6,000)	10,575
Cambridge Designated	-	-	-	6,000	6,000
Total Unrestricted Funds	24,945	42,510	(32,759)	(11,232)	23,464
Building Project (Restricted)	51,085	8,949	(80,046)	12,046	(7,966)
Capital	75,123	-	-	(814)	74,309
Total Funds	151,153	51,459	(112,805)	-	89,807

8.2 Explanation of Transfers during the CURRENT reporting period 2022

	From	To	Amount
Depreciation of Bedford Equipment	Capital	Bedford	£814
Balance sheet adjustments	Bedford	Building Project	£12,046
Trustees Designation	Cambridge	Cambridge Designated	£6,000

8.3 Details of All Funds with movements during the PREVIOUS 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