

Faith Temple Ministries

(Faith Community Church)

Charity: 1111208

Trustees Report and Accounts

For the year ended 31 December 2023

Faith Temple Ministries
Trustees Report and Financial Statements
Year ending December 31st. 2023

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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 Ruth Russell	Church Administrator

Trustees

Mr Daniel Brown	Chair
Mr Caron Stephen	Resigned October 2023

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Darren Russell	August 2020
Peter Stapleton	October 2023

Advisors

Bishop John Francis	Pastoral
Delroy Smith	Business
Peter Nembhard	Pastoral
Glynne Rowland	Educational

Independent Examiner and Finance Advisor

Mervyn Thomas

Bankers	NatWest, Bedford
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Annual Report for 2023

The Trustees present their Annual Report and financial statements for the Year ended 31 December 2023

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

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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 2023, we continue discipling believers, baptising and receiving new members into the growing FCC family.

We continue to organise more social activities such as a bowling night, joint activities with our Cambridge branch, a Family Fun/Sports Day and a Cultural Day to celebrate the diversity in our community. Various summer and Christmas gatherings and fellowship meals especially in the revived Men's Ministry 'MENTor'. We have also enjoyed several joint services with various churches in Bedford, in particular hosting Mission24 for a week-long time of street evangelism and evening services.

Due to the financial pressure of our building project, we continue to concentrate our charitable 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.

Our social media presence continues to be an important part of what we do as a church: having accounts on all major social media platforms, which continues to help make the Organisation and its activities much more visible.

The website we launched in January 2023 continues to give a better reflection of who we are and what we do and conveying 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 2024

Our main task for 2024 is to continue our building programme, bringing phase 1 to a conclusion in 2024. This requires additional income and or a new mortgage.

Financial Review

During 2023 the Church received an income of £64,828 (2022 £5,1459)

Expenditure in the year was £87,270 (2022 £112,805), the decrease was as a result of decreased building expenditure as funds were limited

At the end of the year, Net Assets less Liabilities was £87,270 (2022 £112,805)

The reduction in Net Assets is due to the Church taking on a mortgage which now stands at £88,961

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

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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 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.

Approved by the Trustees and signed on their behalf.

Daniel Brown 19 March 2024

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

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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: 22/03/2024

STATEMENT OF FINANCIAL ACTIVITIES at 31st. December 2023

	Notes	Unrestricted Funds £	Restricted Fund £	Capital Fund £	Total Funds 2023 £	Total Funds 2022 £
Incoming Resources						
Voluntary Income		45,996	18,567	-	64,560	51,305
Income from Investments		113	154	-	267	154
Total Incoming Resources	3	46,109	18,721	-	64,830	51,459
Resources Expended						
Charitable activities		41,768	45,504	-	87,272	112,805
Total Resources Expended	4	41,768	45,504	-	87,272	112,805
Net income/(expenditure)		4,341	(26,783)	-	(22,442)	(61,346)
Transfers between funds		833	(49,983)	49,150	-	-
Net movement in funds		5,174	(76,766)	49,150	(22,442)	(61,346)
Reconciliation of funds:						
Total funds brought forward		23,464	(7,966)	74,309	89,807	151,153
Total funds carried forward		28,638	(84,732)	123,459	67,365	89,807

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Continued.

BALANCE SHEET at 31st. December 2023

	Notes	Unrestricted funds	Restricted funds	Capital fund	Total 2023	Total 2022
		£	£	£	£	£
Fixed assets	5					
Property			-	121,866	121,866	71,866
Equipment		-	-	1,593	1,593	2,443
Total fixed assets		-	-	123,459	123,459	74,309
Current assets						
HMRC Debtor	6	1,068	-	-	1,068	2,527
Cash at bank and in hand		28,245	3,807	-	32,052	102,906
Total current assets		29,313	3,807	32,052	33,120	105,443
Liabilities < 1 Year	7	(675)	-	-	(675)	(975)
Liabilities > 1 Year		-	(88,539)	-	(88,539)	(88,960)
Total Net Assets less liabilities		28,638	(84,732)	123,459	67,365	89,807
Represented by:						
Charity Funds	8					
Endowment funds				123,459	123,459	74,309
Restricted income funds			(84,732)		(84,732)	(7,966)
Unrestricted funds		28,638			28,638	23,464
Total funds		28,638	(84,732)	123,459	67,365	89,807

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Approved by the Trustees and signed on their behalf.

Daniel Brown 19 March 2024

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.

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.

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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 2023

	Unrestricted	Restricted	Capital	Total Funds	Total Funds
	Funds	Funds	Fund	2023	2022
	£	£	£	£	£
Voluntary Income					
Donations	50,917	7,341	-	58,258	42,773
Gift Aid	4,990	1,313	-	6,303	9,532
Total Voluntary Income	55,907	8,654	-	64,561	51,305
Income from Investments	-				
Interest	267	-	-	267	154
Total Income from Investments	267	-	-	267	154
Grand Total Incoming Resources	56,174	8,654	-	64,828	51,459

4.1 ANALYSIS OF EXPENDITURE in Current Year 2023

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	Unrestricted	Restricted	Capital	Total Funds	Total Funds
Expenditure on Charitable Activities	Funds	Funds	Fund	2023	2022
	£	£	£	£	£
Pastoral Remuneration	9,133			9,133	9,880
Visiting Ministry	690			690	150
Travel and Training	5,040			5,040	4,115
Premises Rent	6,142			6,142	4,936
Costs of Meeting	7,708			7,708	3,198
Office, Licenses and Fees	5,240			5,240	4,087
Expensed Building Development	4,768	40,738		45,506	75,799
Professional property fees	-	-		-	1,980
Equipment and Repairs	20			20	291
Equipment Depreciation	850			850	814
Mortgage Interest and Fees	1,115	4,766		5,881	4,766
Pastoral	-			-	50
Donations (Out)	752			752	2,229
Bank Charges	-			-	20
Independent Examination	-			-	225
Publicity	310			310	265
TOTAL EXPENDITURE	41,768	45,504	-	87,272	112,805

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

2023	2023	2023
Freehold	Equipment	Total
Land		

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	and Buildings		
Cost or valuation	£	£	
Brought Forward	71,866	3,399	75,265
Disposals	-	-	-
Additions	50,000	-	50,000
Carried Forward	121,866	3,399	125,265
Cumulative Depreciation at Rate:	0%	25%	
Brought Forward		956	956
Depreciation In the year		850	850
Carried Forward		1,806	1,806
Net Fixed Assets	121,866	1,593	123,459

6. DEBTORS AND PREPAYMENTS

	2023	2022
	£	£
Analysis of debtors less than 1 year		
Gift Aid Receivable	1,068	3,496
Total	1,068	3,496

7.1 LIABILITIES < 1 Year

	2023	2022
Accruals	675	750
Trade Creditors	-	1,374
Total	675	2,124

7.1 LIABILITIES > 1 Year

	2023	2022
Mortgage	88,961	-

8. CHARITY FUNDS

8.1 Details of All Funds with movements during the CURRENT reporting period 2023

Fund	Opening Balance	Income	Expenditure	Transfers	Closing Balance
Bedford	6,889	31,312	(20,514)	833	18,520

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Cambridge	10,575	14,797	(21,253)		4,119
Total Unrestricted Funds	17,464	46,109	(41,767)	833	22,639
Building Project	(7,966)	18,720	(45,503)	(49,983)	(84,732)
Cambridge Designated	6,000	-	-	-	6,000
Capital	74,309	-	-	49,150	123,459
Total Funds	89,807	64,828	(87,270)	-	67,365