

CHARITY REGISTRATION NUMBER: 1111761

Charismatic Evangelistic Ministry UK
Unaudited Financial Statements
31 March 2021

Charismatic Evangelistic Ministry UK

Financial Statements

Year ended 31 March 2021

	Page
Trustees' annual report	1
Independent examiner's report to the trustees	3
Statement of financial activities	4
Statement of financial position	5
Notes to the financial statements	6
The following pages do not form part of the financial statements	
Detailed statement of financial activities	14
Notes to the detailed statement of financial activities	15

Charismatic Evangelistic Ministry UK

Trustees' Annual Report

Year ended 31 March 2021

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2021.

Reference and administrative details

Registered charity name Charismatic Evangelistic Ministry UK

Charity registration number 1111761

Principal office 71 Deepdene Road
Loughton
Essex
IG10 3PH

The trustees

Moses Dzikunu
Mensah

Structure, governance and management

The Charity was incorporated as a company limited by guarantee on 20 October 2005 and is governed by an Articles and Memorandum of Association. Appointment of trustees was initially by recommendation of the elders of the church and then approved by the church members.

Activities organised in furtherance of the objects include regular Sunday church services, religious conventions, seminars and the training workshops.

Objectives and activities

The main objects of the charity are the advancement of the Christian faith, the relief of sickness, poverty and the main advancement of education in accordance with Christian principles.

Achievements and performance

Not much happened during the financial year ended 31 March 2021 under review due to the impact of the pandemic/lockdown. All our services and programmes were online - YouTube, Facebook, Zoom and Prayer line. But we kept in touch with members via regular phone calls.

1. We supported a local charity (Alternatives Trust Newham) with about 10 boxes of supplies - food items and toiletries for their service users. 2. We delivered a surprise Christmas hamper to every member of the church to their homes.

Financial review

The total incoming resources decreased by approximately 43.08% to £85,708 (£150,952 in 2020). The total resources expended decreased approximately by 49.18% to £61,018 (£120,080 in 2020). The overall net resources resulted in decreased of 20.02% to £24,690 (£30,872 in 2020)

Charismatic Evangelistic Ministry UK

Trustees' Annual Report *(continued)*

Year ended 31 March 2021

Plans for future periods

Our plans for the coming are great. We intend:

1. Own our place of worship.
2. Plan strategic outreach/evangelistic programmes to increase membership.
3. Branches in other parts of London

RESERVES POLICY

The trustees recognise the need to maintain reserves. Unrestricted funds are needed to cover the day-to-day administration and support costs of the charity and also to have funds available for specified projects in the future should the need arise.

RISK MANAGEMENT

The major risks to which the charity is exposed have been identified as the safeguarding the assets of charity and ensuring funds are applied for charitable purposes. Systems and strategies have been put in place to mitigate these risks. Income and expenditure is monitored through the setting of budgets which are compared with actual figures.

The trustees' annual report was approved on 30 March 2022 and signed on behalf of the board of trustees by:

Mr M Dzikunu
Trustee

Charismatic Evangelistic Ministry UK

Independent Examiner's Report to the Trustees of Charismatic Evangelistic Ministry UK

Year ended 31 March 2021

I report to the trustees on my examination of the financial statements of Charismatic Evangelistic Ministry UK ('the charity') for the year ended 31 March 2021.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 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 the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts 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.

Mr Harry Koranteng - FCCA, ACMA
Independent Examiner

Charismatic Evangelistic Ministry UK

Statement of Financial Activities

Year ended 31 March 2021

		Unrestricted funds	2021 Restricted funds	Total funds	2020 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	4	80,033	5,620	85,653	150,797
Investment income	5	11	44	55	155
Total income		<u>80,044</u>	<u>5,664</u>	<u>85,708</u>	<u>150,952</u>
Expenditure					
Expenditure on charitable activities	6,7	60,018	1,000	61,018	120,080
Total expenditure		<u>60,018</u>	<u>1,000</u>	<u>61,018</u>	<u>120,080</u>
Net income		<u>20,026</u>	<u>4,664</u>	<u>24,690</u>	<u>30,872</u>
Transfers between funds		(10,800)	10,800	–	–
Net movement in funds		<u>9,226</u>	<u>15,464</u>	<u>24,690</u>	<u>30,872</u>
Reconciliation of funds					
Total funds brought forward		<u>36,440</u>	<u>79,694</u>	<u>116,134</u>	<u>85,261</u>
Total funds carried forward		<u>45,666</u>	<u>95,158</u>	<u>140,824</u>	<u>116,134</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 6 to 12 form part of these financial statements.

Charismatic Evangelistic Ministry UK

Statement of Financial Position

31 March 2021

	Note	2021 £	£	2020 £
Fixed assets				
Tangible fixed assets	13		7,353	9,804
Current assets				
Debtors	14	15,054		17,231
Cash at bank and in hand		120,047		90,276
		135,101		107,507
Creditors: amounts falling due within one year	15	1,630		1,177
Net current assets			133,471	106,330
Total assets less current liabilities			140,824	116,134
Net assets			140,824	116,134
Funds of the charity				
Restricted funds			95,158	79,694
Unrestricted funds			45,666	36,440
Total charity funds	17		140,824	116,134

These financial statements were approved by the board of trustees and authorised for issue on 30 March 2022, and are signed on behalf of the board by:

Mr M Dzikunu
Position

The notes on pages 6 to 12 form part of these financial statements.

Charismatic Evangelistic Ministry UK

Notes to the Financial Statements

Year ended 31 March 2021

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 71 Deepdene Road, Loughton, Essex, IG10 3PH.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', 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 (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements does not requires management to make judgements, estimates and assumptions that affect the amounts reported.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Charismatic Evangelistic Ministry UK

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

All fixed assets are initially recorded at cost.

Charismatic Evangelistic Ministry UK

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	- 25% reducing balance
Equipment	- 25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Tithes and offerings	43,412	4,300	47,712
HMRC Charities	14,054	–	14,054
Tithes and offerings from Milton Keynes	21,872	–	21,872
Christ to the Rural World (CTRW)	695	1,320	2,015
	<u>80,033</u>	<u>5,620</u>	<u>85,653</u>

Charismatic Evangelistic Ministry UK

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

4. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations			
Tithes and offerings	49,400	17,897	67,297
HMRC Charities	20,783	–	20,783
Tithes and offerings from Milton Keynes	60,932	–	60,932
Christ to the Rural World (CTRW)	500	1,285	1,785
	<u>131,615</u>	<u>19,182</u>	<u>150,797</u>

5. Investment income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Bank interest receivable	<u>11</u>	<u>44</u>	<u>55</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Bank interest receivable	<u>16</u>	<u>140</u>	<u>155</u>

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Pastoral allowance	1,473	–	1,473
Welfare	8,421	–	8,421
Rent and rates	31,963	–	31,963
Travel and Hospitality	328	–	328
Telephone and Website	2,396	–	2,396
Wages and salaries	8,911	–	8,911
Musicians allowance	610	–	610
Support costs	5,916	1,000	6,916
	<u>60,018</u>	<u>1,000</u>	<u>61,018</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Pastoral allowance	18,047	–	18,047
Welfare	5,214	–	5,214
Rent and rates	58,994	–	58,994
Travel and Hospitality	2,076	–	2,076
Telephone and Website	535	–	535
Wages and salaries	3,036	–	3,036
Musicians allowance	7,465	–	7,465
Support costs	23,713	1,000	24,713
	<u>119,080</u>	<u>1,000</u>	<u>120,080</u>

Charismatic Evangelistic Ministry UK

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

7. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2021	Total fund 2020
	£	£	£	£
Pastoral allowance	1,473	3,392	4,865	38,010
Welfare	8,421	–	8,421	5,214
Rent and rates	31,963	–	31,963	58,994
Travel and Hospitality	328	–	328	2,076
Telephone and Website	2,396	–	2,396	535
Wages and salaries	8,911	–	8,911	3,036
Musicians allowance	610	–	610	7,465
Governance costs	–	3,524	3,524	4,750
	<u>54,102</u>	<u>6,916</u>	<u>61,018</u>	<u>120,080</u>

8. Net income

Net income is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation of tangible fixed assets	2,451	3,268

9. Independent examination fees

	2021	2020
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	1,000	1,000

10. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2021	2020
	£	£
Wages and salaries	8,400	3,036
Social security costs	479	–
Employer contributions to pension plans	32	–
	<u>8,911</u>	<u>3,036</u>

The average head count of employees during the year was 1 (2020: 1). The average number of full-time equivalent employees during the year is analysed as follows:

	2021	2020
	No.	No.
Number of staff	<u>1</u>	<u>1</u>

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

11. Trustee remuneration and expenses

- no remuneration or other benefits from employment with the charity or a related entity were received by the trustees; or

Charismatic Evangelistic Ministry UK

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

12. Transfers between funds

During the year 2021, £10,800 was transferred from unrestricted fund to Building fund in the restricted fund. The total Building fund as at 31 March 2021 is £93,372.11

13. Tangible fixed assets

	Fixtures and fittings £	Equipment £	Total £
Cost			
At 1 April 2020 and 31 March 2021	<u>1,430</u>	<u>31,901</u>	<u>33,331</u>
Depreciation			
At 1 April 2020	543	22,984	23,527
Charge for the year	<u>222</u>	<u>2,229</u>	<u>2,451</u>
At 31 March 2021	<u>765</u>	<u>25,213</u>	<u>25,978</u>
Carrying amount			
At 31 March 2021	<u>665</u>	<u>6,688</u>	<u>7,353</u>
At 31 March 2020	<u>887</u>	<u>8,917</u>	<u>9,804</u>

14. Debtors

	2021 £	2020 £
Prepayments and accrued income	-	514
Other debtors	<u>15,054</u>	<u>16,717</u>
	<u>15,054</u>	<u>17,231</u>

15. Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	1,349	1,177
Social security and other taxes	<u>281</u>	<u>-</u>
	<u>1,630</u>	<u>1,177</u>

16. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £32 (2020: £Nil).

17. Analysis of charitable funds

Unrestricted funds

	At 1 April 2020 £	Income £	Expenditure £	Transfers £	At 31 March 2021 £
General funds	<u>36,440</u>	<u>80,044</u>	<u>(60,018)</u>	<u>(10,800)</u>	<u>45,666</u>

Charismatic Evangelistic Ministry UK

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

17. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 April 2020 £	Income £	Expenditure £	Transfers £	At 31 March 2021 £
Building fund and Christ to the Rural World (CTRW)	79,694	5,664	(1,000)	10,800	95,158

18. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Tangible fixed assets	7,353	–	7,353	9,804
Current assets	135,101	–	135,101	107,507
Creditors less than 1 year	–	(1,630)	(1,630)	(1,177)
Net assets	<u>142,454</u>	<u>(1,630)</u>	<u>140,824</u>	<u>116,134</u>

Charismatic Evangelistic Ministry UK

Management Information

Year ended 31 March 2021

The following pages do not form part of the financial statements.

Charismatic Evangelistic Ministry UK

Detailed Statement of Financial Activities

Year ended 31 March 2021

	2021 £	2020 £
Income and endowments		
Donations and legacies		
Tithes and offerings	47,712	67,297
HMRC Charities	14,054	20,783
Tithes and offerings from Milton Keynes	21,872	60,932
Christ to the Rural World (CTRW)	2,015	1,785
	<u>85,653</u>	<u>150,797</u>
Investment income		
Bank interest receivable	55	155
	<u>55</u>	<u>155</u>
Total income	<u>85,708</u>	<u>150,952</u>
Expenditure		
Expenditure on charitable activities		
Wages and salaries	8,400	3,036
Employer's NIC	479	-
Pension costs	32	-
Rent	29,701	57,406
Rates and water	2,196	1,588
Repairs and maintenance	482	408
Insurance	521	531
Other motor/travel costs	328	2,076
Legal and professional fees	1,000	1,000
Telephone	66	-
Other office costs	1,031	8,100
Depreciation	2,451	3,271
Other interest payable and similar charges	73	479
Evangelism & Programs Welfare Publicity and Website	13,283	23,647
Honorarium Print Postage and Stationery	473	16,772
Donations	502	1,766
	<u>61,018</u>	<u>120,080</u>
Total expenditure	<u>61,018</u>	<u>120,080</u>
Net income	<u>24,690</u>	<u>30,872</u>

Charismatic Evangelistic Ministry UK

Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2021

	2021 £	2020 £
Expenditure on charitable activities		
Pastoral allowance		
<i>Activities undertaken directly</i>		
Direct charitable activity - Insurance	521	531
Direct charitable activity - Honorarium	450	15,750
Direct charitable activity - Donations	502	1,766
	<u>1,473</u>	<u>18,047</u>
<i>Support costs</i>		
Support charitable activity - Decorations , repairs & maintenance	482	408
Support charitable activity - Office expenses	421	635
Support charitable activity - Evangelism and programs	2,466	17,898
Support charitable activity - Post, print and stationary	23	1,022
	<u>3,392</u>	<u>19,963</u>
Welfare		
<i>Activities undertaken directly</i>		
Direct charitable activity - Welfare	8,421	5,214
	<u>8,421</u>	<u>5,214</u>
Rent and rates		
<i>Activities undertaken directly</i>		
Direct charitable activity - Rent and Hire of hall	29,701	57,406
Direct charitable activity - Rates and water	2,196	1,588
Direct charitable activity - Telephone	66	-
	<u>31,963</u>	<u>58,994</u>
Travel and Hospitality		
<i>Activities undertaken directly</i>		
Direct charitable activity - Travelling and hospitality	328	2,076
	<u>328</u>	<u>2,076</u>
Telephone and Website		
<i>Activities undertaken directly</i>		
Direct charitable activity - Publicity and website	2,396	535
	<u>2,396</u>	<u>535</u>
Wages and salaries		
<i>Activities undertaken directly</i>		
Direct charitable activity - Wages/salaries	8,400	3,036
Direct charitable activity - Employer's NIC	479	-
Direct charitable activity - Pension costs	32	-
	<u>8,911</u>	<u>3,036</u>
Carried forward	8,911	3,036

Charismatic Evangelistic Ministry UK

Notes to the Detailed Statement of Financial Activities *(continued)*

Year ended 31 March 2021

	2021 £	2020 £
Brought forward	8,911	3,036
	<u>8,911</u>	<u>3,036</u>
Musicians allowance		
<i>Activities undertaken directly</i>		
Direct charitable activity - Musicians	<u>610</u>	<u>7,465</u>
Governance costs		
Governance costs - accountancy fees	1,000	1,000
Governance costs - depreciation	2,451	3,271
Governance costs - other finance costs	73	479
	<u>3,524</u>	<u>4,750</u>
Expenditure on charitable activities	<u>61,018</u>	<u>120,080</u>