

REGISTERED COMPANY NUMBER: 05536132 (England and Wales)
REGISTERED CHARITY NUMBER: 1116403

Report of the Trustees and

Unaudited Financial Statements for the Year Ended 31 August 2020

for

Mission of Faith Christ Gospel Ministries

Krypton Consulting Ltd
Chartered Certified Accountants & Tax Advisers
Town Quay Wharf
Barking
Essex
IG11 7BZ

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for the Year Ended 31 August 2020

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Report of the Trustees
for the Year Ended 31 August 2020

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2020. The trustees have adopted the provisions of 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 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05536132 (England and Wales)

Registered Charity number

1116403

Registered office

Destiny House (Buxton Club)
112F High Street
Walthamstow
London
E17 7JY

Trustees

Pastor Mrs S B Akomolafe
Mr C A O Oyenekan
Mr T Akomolafe
Ms D Makinyamba

Company Secretary

Independent Examiner

Olusola Makinwa (MSc, FCCA)
Krypton Consulting Ltd
Chartered Certified Accountants & Tax Advisers
Town Quay Wharf
Barking
Essex
IG11 7BZ

Approved by order of the board of trustees on 31 August 2021 and signed on its behalf by:

Pastor Mrs S B Akomolafe - Trustee

Independent examiner's report to the trustees of Mission of Faith Christ Gospel Ministries ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2020.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

Shola Makinwa

Olusola Makinwa (MSc, FCCA)
Krypton Consulting Ltd
Chartered Certified Accountants & Tax Advisers
Town Quay Wharf
Barking
Essex
IG11 7BZ

31 August 2021

Mission of Faith Christ Gospel Ministries

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 August 2020

	Notes	31.8.20 Unrestricted fund £	31.8.19 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		50,258	34,275
Investment income	2	-	25
Total		50,258	34,300
 EXPENDITURE ON			
Charitable activities			
General Fund		58,003	55,091
NET INCOME/(EXPENDITURE)		(7,745)	(20,791)
 RECONCILIATION OF FUNDS			
Total funds brought forward		29,705	50,496
 TOTAL FUNDS CARRIED FORWARD		<u>21,960</u>	<u>29,705</u>

The notes form part of these financial statements

Mission of Faith Christ Gospel Ministries

Balance Sheet
31 August 2020

	Notes	31.8.20 Unrestricted fund £	31.8.19 Total funds £
CURRENT ASSETS			
Cash at bank and in hand		22,630	30,375
CREDITORS			
Amounts falling due within one year	7	(670)	(670)
		<u> </u>	<u> </u>
NET CURRENT ASSETS		<u>21,960</u>	<u>29,705</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		21,960	29,705
		<u> </u>	<u> </u>
NET ASSETS		<u>21,960</u>	<u>29,705</u>
FUNDS	8		
Unrestricted funds:			
General fund		<u>21,960</u>	<u>29,705</u>
TOTAL FUNDS		<u>21,960</u>	<u>29,705</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 31 August 2021 and were signed on its behalf by:

Pastor Mrs S B Akomolafe - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the yearend date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease. ;

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2020

2. INVESTMENT INCOME

	31.8.20	31.8.19
	£	£
Interest Received	<u>-</u>	<u>25</u>

3. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.8.20	31.8.19
	£	£
Equipment Hire	165	-
Other operating leases	<u>3,281</u>	<u>712</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2020 nor for the year ended 31 August 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2020 nor for the year ended 31 August 2019.

5. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.8.20	31.8.19
	<u>2</u>	<u>2</u>
Administration		

No employees received emoluments in excess of £60,000.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	34,275
Investment income	<u>25</u>
Total	34,300
EXPENDITURE ON	
Charitable activities	
General Fund	<u>55,091</u>
NET INCOME/(EXPENDITURE)	(20,791)

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

Unrestricted
fund
£

RECONCILIATION OF FUNDS

Total funds brought forward

50,496

TOTAL FUNDS CARRIED FORWARD

29,705

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.8.20

31.8.19

£

£

Trade Creditors

670

670

8. MOVEMENT IN FUNDS

	At 1/9/19 £	Net movement in funds £	At 31/8/20 £
Unrestricted funds			
General fund	29,705	(7,745)	21,960
	<u>29,705</u>	<u>(7,745)</u>	<u>21,960</u>
TOTAL FUNDS	<u>29,705</u>	<u>(7,745)</u>	<u>21,960</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	50,258	(58,003)	(7,745)
	<u>50,258</u>	<u>(58,003)</u>	<u>(7,745)</u>
TOTAL FUNDS	<u>50,258</u>	<u>(58,003)</u>	<u>(7,745)</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2020

8. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/9/18 £	Net movement in funds £	At 31/8/19 £
Unrestricted funds			
General fund	50,496	(20,791)	29,705
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>50,496</u>	<u>(20,791)</u>	<u>29,705</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	34,300	(55,091)	(20,791)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>34,300</u>	<u>(55,091)</u>	<u>(20,791)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/9/18 £	Net movement in funds £	At 31/8/20 £
Unrestricted funds			
General fund	50,496	(28,536)	21,960
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>50,496</u>	<u>(28,536)</u>	<u>21,960</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	84,558	(113,094)	(28,536)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>84,558</u>	<u>(113,094)</u>	<u>(28,536)</u>

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2020.

Mission of Faith Christ Gospel Ministries

Detailed Statement of Financial Activities
for the Year Ended 31 August 2020

	31.8.20 £	31.8.19 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Tithes	47,769	34,275
Donations	2,460	-
Gift and Other Income	<u>29</u>	<u>-</u>
	50,258	34,275
Investment income		
Interest Received	<u>-</u>	<u>25</u>
Total incoming resources	50,258	34,300
EXPENDITURE		
Charitable activities		
Pastor's Salary	5,581	5,800
Missionary Work	2,860	2,860
Rates	165	-
Events, Teaching Aids & Books	3,281	712
Entertaining	338	676
Honorarium	610	-
Others	507	1,013
Rent & Insurance	29,639	30,544
Welfare and Support	427	786
Other Church Expenses	1,419	1,479
Music Expenses	3,632	3,632
Office equipment	98	-
Travel Expenses	6,481	-
Telephone	646	-
Printing, Stationery, Postage	122	491
Repairs & Renewals	1,305	6,367
Donations	<u>210</u>	<u>50</u>
	57,321	54,410
Support costs		
Governance costs		
Accountancy and legal fees	600	600
Bank interest	<u>82</u>	<u>81</u>
	682	681

This page does not form part of the statutory financial statements

Mission of Faith Christ Gospel Ministries

Detailed Statement of Financial Activities
for the Year Ended 31 August 2020

	31.8.20 <u>£</u>	31.8.19 <u>£</u>
Total resources expended	<u>58,003</u>	<u>55,091</u>
Net expenditure	<u><u>(7,745)</u></u>	<u><u>(20,791)</u></u>

This page does not form part of the statutory financial statements