

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

Report of the Trustees and  
Financial Statements for the Year Ended 31 August 2022  
for  
Mission of Faith Christ Gospel  
Ministries

Argon & Krypton Consulting Ltd  
(Chartered Certified Accountants & Tax Advisers)  
Unit 6  
Town Quay Wharf  
Abbey Road  
Barking  
Essex  
IG11 7BZ

Mission of Faith Christ Gospel  
Ministries

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for the Year Ended 31 August 2022

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Mission of Faith Christ Gospel  
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Report of the Trustees  
for the Year Ended 31 August 2022

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 2022. 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

**Independent Examiner**

Olusola Makinwa (MSc, FCCA)  
Argon & Krypton Consulting Ltd  
(Chartered Certified Accountants & Tax Advisers)  
Unit 6. Town Quay Wharf  
Abbey Road. Barking  
Essex. IG11 7BZ

Approved by order of the board of trustees on 24 May 2023 and signed on its behalf by:

**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 2022.

**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.

Olusola Makinwa (MSc, FCCA)

Argon & Krypton Consulting Ltd  
(Chartered Certified Accountants & Tax Advisers)  
Unit 6  
Town Quay Wharf  
Abbey Road  
Barking  
Essex  
IG11 7BZ

24 May 2023

Mission of Faith Christ Gospel  
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Statement of Financial Activities  
(Incorporating an Income and Expenditure Account)  
for the Year Ended 31 August 2022

	Notes	31.8.22 Unrestricted fund £	31.8.21 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		51,647	55,855
Investment income	2	<u>13</u>	<u>13</u>
<b>Total</b>		<u>51,660</u>	<u>55,868</u>
 <b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
General Fund		<u>50,196</u>	<u>60,196</u>
 <b>NET INCOME/(EXPENDITURE)</b>		1,464	(4,328)
 <b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		<u>17,632</u>	<u>21,960</u>
 <b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>19,096</u></u>	<u><u>17,632</u></u>

Mission of Faith Christ Gospel  
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Balance Sheet  
31 August 2022

	Notes	31.8.22 Unrestricted fund £	31.8.21 Total funds £
<b>CURRENT ASSETS</b>			
Cash at bank and in hand		20,437	18,302
<b>CREDITORS</b>			
Amounts falling due within one year	6	(1,341)	(670)
		<hr/>	<hr/>
<b>NET CURRENT ASSETS</b>		<u>19,096</u>	<u>17,632</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<hr/> 19,096	<hr/> 17,632
<b>NET ASSETS</b>		<u>19,096</u>	<u>17,632</u>
<b>FUNDS</b>	7		
Unrestricted funds:			
General fund		<u>19,096</u>	<u>17,632</u>
<b>TOTAL FUNDS</b>		<u>19,096</u>	<u>17,632</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2022 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.

Mission of Faith Christ Gospel  
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Balance Sheet - continued  
31 August 2022

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 24 May 2023 and were signed on its behalf by:

Pastor Mrs S B Akomolafe - Trustee

## **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 year end 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 2022

**2. INVESTMENT INCOME**

	31.8.22	31.8.21
	£	£
Interest Received	<u>13</u>	<u>13</u>

**3. NET INCOME/(EXPENDITURE)**

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

	31.8.22	31.8.21
	£	£
Rates	165	165
Events, Teaching aids and books	<u>3,281</u>	<u>3,281</u>

**4. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 August 2022 nor for the year ended 31 August 2021.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 August 2022 nor for the year ended 31 August 2021.

**5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	55,855
Investment income	<u>13</u>
<b>Total</b>	<u>55,868</u>
<b>EXPENDITURE ON</b>	
<b>Charitable activities</b>	
General Fund	<u>60,196</u>
<b>NET INCOME/(EXPENDITURE)</b>	(4,328)
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	21,960
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>17,632</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2022

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.8.22	31.8.21
	£	£
Trade creditors	1	-
Trade Creditors	<u>1,340</u>	<u>670</u>
	<u>1,341</u>	<u>670</u>

**7. MOVEMENT IN FUNDS**

	At 1/9/21	Net movement in funds	At 31/8/22
	£	£	£
<b>Unrestricted funds</b>			
General fund	17,632	1,464	19,096
	<u>17,632</u>	<u>1,464</u>	<u>19,096</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	51,660	(50,196)	1,464
	<u>51,660</u>	<u>(50,196)</u>	<u>1,464</u>

**Comparatives for movement in funds**

	At 1/9/20	Net movement in funds	At 31/8/21
	£	£	£
<b>Unrestricted funds</b>			
General fund	21,960	(4,328)	17,632
	<u>21,960</u>	<u>(4,328)</u>	<u>17,632</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2022

**7. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	55,868	(60,196)	(4,328)
	_____	_____	_____
<b>TOTAL FUNDS</b>	<u>55,868</u>	<u>(60,196)</u>	<u>(4,328)</u>

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

	At 1/9/20 £	Net movement in funds £	At 31/8/22 £
<b>Unrestricted funds</b>			
General fund	21,960	(2,864)	19,096
	_____	_____	_____
<b>TOTAL FUNDS</b>	<u>21,960</u>	<u>(2,864)</u>	<u>19,096</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 £
<b>Unrestricted funds</b>			
General fund	107,528	(110,392)	(2,864)
	_____	_____	_____
<b>TOTAL FUNDS</b>	<u>107,528</u>	<u>(110,392)</u>	<u>(2,864)</u>

**8. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 August 2022.

Mission of Faith Christ Gospel  
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Detailed Statement of Financial Activities  
for the Year Ended 31 August 2022

	31.8.22 £	31.8.21 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Tithes	49,170	53,378
Donations	2,460	2,460
Gift and Other Income	<u>17</u>	<u>17</u>
	51,647	55,855
<b>Investment income</b>		
Interest Received	<u>13</u>	<u>13</u>
<b>Total incoming resources</b>	51,660	55,868
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Pastor's Salary	5,581	5,581
Missionary Work	2,860	2,860
Rates	165	165
Events, Teaching Aids & Books	3,281	3,281
Entertaining	338	338
Honorarium	610	610
Others	507	507
Rent & Insurance	19,639	29,639
Welfare and Support	427	427
Other Church Expenses	2,279	2,279
Music Expenses	3,632	3,632
Office equipment	98	98
Travel Expenses	7,814	7,814
Telephone	646	646
Printing, Stationery, Postage	122	122
Repairs & Renewals	1,305	1,305
Donations	<u>210</u>	<u>210</u>
	49,514	59,514
<b>Support costs</b>		
<b>Governance costs</b>		
Accountancy and legal fees	600	600
Bank interest	<u>82</u>	<u>82</u>
	682	682

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Detailed Statement of Financial Activities  
for the Year Ended 31 August 2022

	31.8.22 <u>£</u>	31.8.21 <u>£</u>
Total resources expended	<u>50,196</u>	<u>60,196</u>
<b>Net income/(expenditure)</b>	<u><u>1,464</u></u>	<u><u>(4,328)</u></u>

This page does not form part of the statutory financial statements