

DAYSPRING CHAPEL MINISTRIES
Annual Report and Accounts
for the year ended 31 December 2020
Legal and administrative information

Status

The organisation is a charitable company limited by guarantee, incorporated on 22 February 2007 and registered as a charity on 14 June 2007. The company was established under a Memorandum of Association which established the objectives and powers of the charitable company and is governed under its Articles of Association.

Directors & Trustees

The directors of the charitable company are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

The trustees serving during the year and since the year end were as follows:-

Pastor Emmanuel Olatunde
Mr Samuel Kayode Adetunji
Mrs Janet Ogunmola
Mrs Helen Yetunde Olatunde

Company registered number	06124850
Registered charity number	1119655
Registered office	52 Lisburn Road Bristol BS4 1NE
Operational Address	16-18 Millpond Street Bristol BS5 0YN
Bankers	Barclays Bank Charity Bank
Accountants	AL Accounting Solutions Limited Chartered Certified Accountants 21A Brighton Road South Croydon Surrey CR2 6EA

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for the year ended 31 December 2020
Trustees Report

The Trustees' presents their report and accounts for the year ended 31 December 2020.

Governing document and organisation

The company is governed by its memorandum and articles of association. It is also a registered charity. The day to day running of the company is overseen by the board of trustees.

Principal activity and objectives

The objectives of the company are to:

- To advance the Christian faith
- to relieve sickness and financial hardship and to promote and preserve good health by the provision of funds, goods or services of any kind, including through the provision of counselling and support in accordance with the law of charity in England and Wales.

Review of the current year

The trustees are pleased to report that the church continued to be successful spiritually by ministering to many people. The church has improved in membership strength and is increasingly reaching out to the community, but would like to further expand and grow the church beyond its current membership in order to be able to reach out to more members of the Community and among others, thus fulfilling part of its core Vision of "Raising An Apostolic Generation by its Mission of Raising A People of Power and Praise Walking in the Spirit of Christ". The overall financial position reflects the fact that the Charity is building up reserves for the future.

In addition to our regular weekly activities such as Sunday Worship Services, mid week teaching services, choir practice, women/men and youth meetings, Sunday school for the children; the charity carried out training/teaching seminars/workshop, naming and dedication of new born to members, conferences, family meetings and market outreach.

Dayspring Chapel relies on volunteers for its work in meeting the needs of its members and the general public. The trustees would like to take this opportunity to thank our staffs, core leadership team members, heads of departments, our 10 Volunteers and members of the various departments in the church for their valuable contribution in keeping the church operational.

The Board believes that this report provides evidence of the public benefit of the charity's work in the year ended 31st December 2020.

Future Plans

The activities of the Charity were hampered by finance and appropriate venue for the various activities the Charity is involved in. Our specific aim in the short term is to own a permanent place of worship for all our activities and a church office for pastoral administrative care.

The church intends to continue to work with other organizations within and outside Bristol to improve the lives of people across, age, gender, nationalities and social economic group.

In the coming year we hope to expand our reach by opening new branches of the Ministry in the United Kingdom, continue to provide sound Ministerial Training for both members and members of the public. We intend to continue reaching out to the community at large through our community-based park, street, and food outreach programmes

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Trustees report continued....

Statement of Trustees Responsibility

Company law requires the trustees to prepare financial statements that give a true and fair view of the charity's financial activities during the year and its financial position at the end of the year.

In doing so, the trustees are required to:

Select suitable accounting policies and the apply them consistently

Make judgments and reasonable and prudent judgment

State whether applicable accounting standards and statement of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements

Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at anytime the financial position of the company and enable them to ensure that the financial statements comply with applicable law, regulations and the trust deed. They are also responsible for safeguarding the assets of the company and hence for taking responsible steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the trustees.

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Date

Pastor Emmanuel Olatunde

Trustee

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Independent Examiner's report to the Trustees

I report to the trustees on my examination of the accounts of the above charity for the above period.

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 Trust's accounts 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 which gives me cause to believe that in, any material respect:

- * the accounting records were not kept in accordance with section 130 of the Charities Act; or
- * the accounts did not accord with the accounting records; or
- * the accounts did 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.

Alhassan Bangura FCCA
AL Accounting Solutions Limited
Chartered Certified Accountants
21A Brighton Road
South Croydon
Surrey
CR2 6EA

Date.....

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**Statement of Financial Activities (including Income and Expenditure Account)
for the year ended 31 December 2020**

		Total Funds 2020	Total Funds 2019
	Notes	£	£
Incoming resources:			
Voluntary Income	1	62,079	50,910
Gift Aid Claims		12,400	7,026
Investment Income		285	308
Grants		6,395	-
		<hr/> 81,159 <hr/>	<hr/> 58,244 <hr/>
Resources Expended:			
Resources Expended	5	64,368	48,638
		<hr/> 64,368 <hr/>	<hr/> 48,638 <hr/>
Net Surplus / (Deficit) for the year		16,791	9,606
Opening Funds		105,948	96,342
Closing Funds	6	<hr/> 122,739 <hr/>	<hr/> 105,948 <hr/>
No restricted funds at the end of the year			

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Balance Sheet as at 31 December 2020

		<u>2020</u>		<u>2019</u>	
	<u>Notes</u>	£	£	£	£
Fixed assets	2				
Equipment & Furniture		16,798		16,200	
Motor Vehicle		143		191	
			16,941		16,391
Current assets					
Debtors and prepayment	3	3,240		3,240	
Cash in hand & Bank		134,167		86,887	
			137,407		90,127
			154,348		106,518
Current Liabilities					
Creditors and Accruals	4		(1,609)		(570)
Bank Loan			(30,000)		-
Net Liabilities			122,739		105,948
REPRESENTED BY:					
Unrestricted Funds			122,739		105,948
			122,739		105,948

a) For the year ended the company was entitled to exemption from audit under section 477(2) of the Companies Act 2006 relating to the small companies regime.

b) The members have not required the company to obtain an audit of in accordance with section 476 of the Companies Act 2006

c) The directors acknowledge their responsibility for:

i) Ensuring the company keeps accounting records which comply with Section 386; and

ii) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.

d) These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

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 Pastor Emmanuel Olatunde
 Trustee

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Notes forming part of the financial statements

1. Accounting policies

a) The accounts (financial statements) have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

b) Voluntary income is received by the way of donations towards religious tithes and offerings. Donations received is included in full in the Statement of Financial Activities in the year in which they are received.

c) Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.

d) Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life as follows:

- Freehold improvements 10%
- Equipment & Furniture 20%
- Motor Vehicle 20%

e) Unrestricted funds are donations and other incoming resources received for the objects of the charity without further specified purpose and are available as general funds.

2. Tangible Fixed Assets

	Motor Vehicle £	Equipment & Furniture £	Total £
Cost:			
As at 1-Jan-2020	2,950	52,884	55,834
Addition	-	4,798	4,798
As at 31-Dec-2020	<u>2,950</u>	<u>57,682</u>	<u>60,632</u>
Depreciation:			
As at 1-Jan-2020	2,759	36,684	39,443
Charge	48	4,200	4,248
As at 31-Dec-2020	<u>2,807</u>	<u>40,884</u>	<u>43,691</u>
Net Book Value:			
As at 31-Dec-2020	143	16,798	16,941
As at 1-Jan-2020	<u>191</u>	<u>16,200</u>	<u>16,391</u>

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Notes forming part of the financial statements

	2020	2019
	£	£
3. Debtors & Prepayments		
Pre-paid Rent	3,240	3,240
	3,240	3,240
4. Creditors & Accruals		
Trade Creditors & Accruals	990	570
Inland Revenue PAYE/NI	186	-
Pension	433	-
	1,609	570
5. Resources Expended	2020	2019
	Total	Total
	£	£
Honourarium, Welfare & Love Gift	2,574	3,350
Conferences & Events	9,944	7,465
Pensions	217	24
Employer NI	750	-
Salaries & Wages	14,436	10,009
Rent & Rates	13,000	13,400
Utilities - Light, Heat & Water	1,819	1,928
Telephone & Internet	1,330	1,068
Printing, Postage & Stationery	937	297
Website & Public Relations	108	78
Travel & Accommodation	4,059	2,198
Bank Charges & Interest	262	464
Repairs & maintenance	463	527
Books, Multimedia & Clergy Items	8,151	1,440
Insurance & Licence	511	1,146
Accountancy Fees	1,242	810
Legal & Professional Fees	-	199
Training & Development	317	121
Depreciation	4,248	4,114
Total	64,368	48,638

Registered Company No: 06124850

Registered Charity No: 1119655

DAYSPRING CHAPEL MINISTRIES
(a company limited by guarantee)

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Year ended: 31 December 2020

AL Accounting Solutions Limited
Chartered Certified Accountants
21A Brighton Road
South Croydon
Surrey
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