

**DAYSPRING CHAPEL MINISTRIES**  
**Annual Report and Accounts**  
**for the year ended 31 December 2021**  
**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

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

**DAYSPRING CHAPEL MINISTRIES**  
**Annual Report and Accounts**  
**for the year ended 31 December 2021**  
**Trustees Report**

The Trustees' presents their report and accounts for the year ended 31 December 2021.

**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 Monthly 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 31<sup>st</sup> December 2021.

**Future Plans**

The activities of the Charity were hampered by finance and appropriate venue for the various activities the Charity is involved in activities. 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 organization 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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**for the year ended 31 December 2021**

**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.

.....

Date .....

Pastor Emmanuel Olatunde

Trustee

**DAYSPRING CHAPEL MINISTRIES**  
**Annual Report and Accounts**  
**for the year ended 31 December 2021**

**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.....

**DAYSPRING CHAPEL MINISTRIES****Annual Report and Accounts****Statement of Financial Activities (including Income and Expenditure Account)  
for the year ended 31 December 2021**

|  |              | <b>Total<br/>Funds<br/>2021</b> | <b>Total<br/>Funds<br/>2020</b> |
|--|--------------|---------------------------------|---------------------------------|
|  | <b>Notes</b> | <b>£</b>                        | <b>£</b>                        |
| <b>Incoming resources:</b>                 |              |                                 |                                 |
| Voluntary Income                           | 1            | <b>76,757</b>                   | 62,079                          |
| Gift Aid Claims                            |              | <b>14,323</b>                   | 12,400                          |
| Investment Income                          |              | <b>246</b>                      | 285                             |
| Grants                                     |              | <b>7,606</b>                    | 6,395                           |
|  |              | <hr/> <b>98,932</b> <hr/>       | <hr/> 81,159 <hr/>              |
| <b>Resources Expended:</b>                 |              |                                 |                                 |
| Resources Expended                         | 5            | <b>84,653</b>                   | 64,368                          |
|  |              | <hr/> <b>84,653</b> <hr/>       | <hr/> 64,368 <hr/>              |
| Net Surplus / (Deficit) for the year       |              | <b>14,279</b>                   | 16,791                          |
| Opening Funds                              |              | <b>122,739</b>                  | 105,948                         |
| Closing Funds                              | 6            | <hr/> <b>137,018</b> <hr/>      | <hr/> 122,739 <hr/>             |
| No restricted funds at the end of the year |              |                                 |                                 |

**DAYSPRING CHAPEL MINISTRIES****Annual Report and Accounts****Balance Sheet as at 31 December 2021**

|                            | <u>Notes</u> | <u>2021</u>    |                 | <u>2020</u> |          |
|----------------------------|--------------|----------------|-----------------|-------------|----------|
|                            |              | £              | £               | £           | £        |
| <b>Fixed assets</b>        | 2            |                |                 |             |          |
| Equipment & Furniture      |              | <b>14,998</b>  |                 | 16,798      |          |
| Motor Vehicle              |              | <b>107</b>     |                 | 143         |          |
|                            |              |                | <b>15,105</b>   |             | 16,941   |
| <b>Current assets</b>      |              |                |                 |             |          |
| Debtors and prepayment     | 3            | <b>3,240</b>   |                 | 3,240       |          |
| Cash in hand & Bank        |              | <b>146,470</b> |                 | 134,167     |          |
|                            |              |                | <b>149,710</b>  |             | 137,407  |
|                            |              |                | <b>164,815</b>  |             | 154,348  |
| <b>Current Liabilities</b> |              |                |                 |             |          |
| Creditors and Accruals     | 4            |                | <b>(1,155)</b>  |             | (1,609)  |
| Bank Loan                  |              |                | <b>(26,642)</b> |             | (30,000) |
| <b>Net Liabilities</b>     |              |                | <b>137,018</b>  |             | 122,739  |
| REPRESENTED BY:            |              |                |                 |             |          |
| Unrestricted Funds         |              |                | <b>137,018</b>  |             | 122,739  |
|                            |              |                | <b>137,018</b>  |             | 122,739  |

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

Signed on behalf of the trustees

.....  
 Pastor Emmanuel Olatunde  
 Trustee

**DAYSRING CHAPEL MINISTRIES**  
**Annual Report and Accounts**  
**for the year ended 31 December 2021**

**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<br>Vehicle<br>£ | Equipment &<br>Furniture<br>£ | Total<br>£    |
|--------------------------|-----------------------|-------------------------------|---------------|
| Cost:                    |                       |                               |               |
| As at 1-Jan-2021         | 2,950                 | 57,682                        | 60,632        |
| Addition                 | -                     | 1,950                         | 1,950         |
| As at 31-Dec-2021        | <u>2,950</u>          | <u>59,632</u>                 | <u>62,582</u> |
| Depreciation:            |                       |                               |               |
| As at 1-Jan-2021         | 2,807                 | 40,884                        | 43,691        |
| Charge                   | 36                    | 3,750                         | 3,786         |
| As at 31-Dec-2021        | <u>2,843</u>          | <u>44,634</u>                 | <u>47,477</u> |
| Net Book Value:          |                       |                               |               |
| <b>As at 31-Dec-2021</b> | <b>107</b>            | <b>14,998</b>                 | <b>15,105</b> |
| As at 1-Jan-2021         | <u>143</u>            | <u>16,798</u>                 | <u>16,941</u> |

**DAYSPRING CHAPEL MINISTRIES**  
**Annual Report and Accounts**  
**for the year ended 31 December 2021**

**Notes forming part of the financial statements**

|                                     | <b>2021</b>   | <b>2020</b>  |
|-------------------------------------|---------------|--------------|
|                                     | <b>£</b>      | <b>£</b>     |
| <b>3. Debtors &amp; Prepayments</b> |               |              |
| Pre-paid Rent                       | <b>3,240</b>  | 3,240        |
|                                     | <b>3,240</b>  | 3,240        |
| <b>4. Creditors &amp; Accruals</b>  |               |              |
| Trade Creditors & Accruals          | <b>1,155</b>  | 990          |
| Inland Revenue PAYE/NI              | -             | 186          |
| Pension                             | -             | 433          |
|                                     | <b>1,155</b>  | 1,609        |
| <b>5. Resources Expended</b>        | <b>2021</b>   | <b>2020</b>  |
|                                     | <b>Total</b>  | <b>Total</b> |
|                                     | <b>£</b>      | <b>£</b>     |
| Honourarium, Welfare & Love Gift    | <b>10,407</b> | 2,574        |
| Conferences & Events                | <b>10,207</b> | 9,944        |
| Pensions                            | <b>521</b>    | 217          |
| Employer NI                         | -             | 750          |
| Salaries & Wages                    | <b>25,844</b> | 14,436       |
| Rent & Rates                        | <b>13,000</b> | 13,000       |
| Utilities - Light, Heat & Water     | <b>1,159</b>  | 1,819        |
| Telephone & Internet                | <b>1,409</b>  | 1,330        |
| Printing, Postage & Stationery      | -             | 937          |
| Website & Public Relations          | <b>151</b>    | 108          |
| Travel & Accommodation              | <b>8,407</b>  | 4,059        |
| Bank Charges & Interest             | <b>300</b>    | 262          |
| Repairs & maintenance               | <b>1,834</b>  | 463          |
| Multimedia & Consumables            | <b>3,952</b>  | 8,151        |
| Insurance & Licence                 | <b>1,929</b>  | 511          |
| Accountancy Fees                    | <b>1,747</b>  | 1,242        |
| Training & Development              | -             | 317          |
| Depreciation                        | <b>3,786</b>  | 4,248        |
| Total                               | <b>84,653</b> | 64,368       |



Registered Company No: 06124850

Registered Charity No: 1119655

DAYSPRING CHAPEL MINISTRIES  
(a company limited by guarantee)

Annual Report and Accounts  
Year ended: 31 December 2021

AL Accounting Solutions Limited  
Chartered Certified Accountants  
21A Brighton Road  
South Croydon  
Surrey  
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**DAYSPRING CHAPEL MINISTRIES**  
**Annual Report and Accounts**

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