

DAYSPRING CHAPEL MINISTRIES
Annual Report and Accounts
for the year ended 31 December 2023
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

DAYSPRING CHAPEL MINISTRIES
Annual Report and Accounts
for the year ended 31 December 2023
Trustees Report

The Trustees' presents their report and accounts for the year ended 31 December 2023.

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 newborn 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 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 2023.

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.

DAYSPRING CHAPEL MINISTRIES
Annual Report and Accounts
for the year ended 31 December 2023

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

DAYSPRING CHAPEL MINISTRIES

Annual Report and Accounts

for the year ended 31 December 2023

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 2023**

		Total Funds 2023	Total Funds 2022
	Notes	£	£
Incoming resources:			
Voluntary Income	1	123,477	93,946
Gift Aid Claims		20,786	18,907
Investment Income		2,540	672
		146,803	113,525
Resources Expended:			
Resources Expended	5	111,942	95,659
		111,942	95,659
Net Surplus / (Deficit) for the year		34,861	17,866
Opening Funds		154,884	137,018
Closing Funds	6	189,745	154,884
No restricted funds at the end of the year			

DAYSPRING CHAPEL MINISTRIES**Annual Report and Accounts****Balance Sheet as at 31 December 2023**

	<u>Notes</u>	<u>2023</u>		<u>2022</u>	
		£	£	£	£
Fixed assets	2				
Equipment & Furniture		18,284		11,998	
Motor Vehicle		-		80	
			18,284		12,078
Current assets					
Debtors and prepayment	3	3,240		3,240	
Cash in hand & Bank		191,734		155,891	
			194,974		159,131
			213,258		171,209
Current Liabilities					
Creditors and Accruals	4		(2,147)		(1,732)
Bank and Private Loans			(21,366)		(14,593)
Net Liabilities			189,745		154,884
REPRESENTED BY:					
Unrestricted Funds			189,745		154,884
			189,745		154,884

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

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Pastor Emmanuel Olatunde
Trustee

DAYSPRING CHAPEL MINISTRIES
Annual Report and Accounts
for the year ended 31 December 2023

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:

- 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.

f) Restricted funds are to be used for specific purposes as laid down by the donor.

2. Tangible Fixed Assets

	Motor Vehicle £	Equipment & Furniture £	Total £
Cost:			
As at 1-Jan-2023	2,950	59,632	62,582
Addition	-	10,857	10,857
As at 31-Dec-2023	<u>2,950</u>	<u>70,489</u>	<u>73,439</u>
Depreciation:			
As at 1-Jan-2023	2,870	47,634	50,504
Charge	80	4,571	4,651
As at 31-Dec-2023	<u>2,950</u>	<u>52,205</u>	<u>55,155</u>
Net Book Value:			
As at 31-Dec-2023	-	18,284	18,284
As at 1-Jan-2023	<u>80</u>	<u>11,998</u>	<u>12,078</u>

DAYSPRING CHAPEL MINISTRIES
Annual Report and Accounts
for the year ended 31 December 2023

Notes forming part of the financial statements

	2023	2022
	£	£
3. Debtors & Prepayments		
Pre-paid Rent	3,240	3,240
	3,240	3,240
4. Creditors & Accruals		
Trade Creditors & Accruals	1,359	1,290
Inland Revenue PAYE/NI	788	442
	2,147	1,732
5. Resources Expended	2023	2022
	Total	Total
	£	£
Honourarium, Welfare & Love Gift	7,630	7,607
Conferences & Events	24,136	15,828
Pensions	536	509
Employer NI	2,312	-
Salaries & Wages	34,944	35,299
Rent & Rates	15,475	13,000
Utilities - Light, Heat & Water	3,447	2,833
Telephone & Internet	1,067	1,261
Travel & Accommodation	6,626	7,261
Bank Charges & Interest	346	338
Repairs & maintenance	6,891	5,737
Insurance & Licence	2,306	1,544
Accountancy Fees	1,575	1,415
Depreciation	4,651	3,027
Total	111,942	95,659

Registered Company No: 06124850

Registered Charity No: 1119655

DAYSPRING CHAPEL MINISTRIES
(a company limited by guarantee)

Annual Report and Accounts
Year ended: 31 December 2023

AL Accounting Solutions Limited

Chartered Certified Accountants

21A Brighton Road

South Croydon

Surrey

CR2 6EA

DAYSPRING CHAPEL MINISTRIES
Annual Report and Accounts

Contents

Page No

1	Legal and administrative information
2-3	Trustees Report
4	Independent Examiner's report
5	Statement of Financial Activities
6	Balance Sheet
7-8	Notes forming part of the financial statements