

Marvellous Light Ministries International
(A company limited by guarantee)

Report and Financial Statements

31 July 2021

Charity number 1120761
Company number 06302788

Marvellous Light Ministries International
Report and accounts
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Marvellous Light Ministries International
(A company limited by guarantee)
Trustees' Report

The trustees are pleased to present their annual trustees' report and financial statements for the charitable company for the year ended 31 July 2021 which are also prepared to meet the requirements for a directors' report and financial statements for Companies Act purposes.

Marvellous Light Ministries International (MLMI) is established as a company limited by guarantee No. 06302788 and is a registered charity with the Charity Commission No.1120761. Their object is to act as a Christian Ministry. The affairs of the charitable company are governed by its memorandum and articles of association and by its charitable constitution. The liability of the members in the event of MLMI being wound up is limited to a sum not exceeding £10. The administrative affairs of the Company/Ministry are managed on a day to day basis by Mrs M Wilson and its work is monitored and reviewed by Archbishop M S Wilson.

The following officers and trustees served during the year:

Directors/trustees:

Archbishop M S Wilson (Chairman)
Mr K R Hopkins
Mrs M Wilson

General Secretary/Treasurer:

Mrs M Wilson

The trustees are appointed by the membership of the ministry in a general meeting.

Principal and registered office address:

71-75 Shelton Street
Covent Garden
London
WC2H 9JQ

Bankers:

Lloyds Bank Plc
18 Prince of Wales Walk
Camberley
Surrey
GU15 3SJ

Independent Examiner:

Keith Graham
Chartered Accountants
Suite 2, Wesley Chambers
Queens Road
Aldershot
Hampshire
GU11 3JD

Marvellous Light Ministries International

(A company limited by guarantee)

Trustees' Report

Trustees' responsibilities

The trustees (who are directors of MLMI for the purposes of company law and are referred to as trustees throughout these accounts) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

New Trustees are recruited from the membership. They must be in good standing, financially stable and meet the approval of the existing trustees. They are given a copy of the Government document 'The Essential Trustee' and their training is 'on the job'.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (FRS 102 section 1A, the Charities SORP and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material 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 charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006 and the Charities SORP. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. (Where the accounts are shown on the charities website: Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions).

Objectives and activities

To Advance the Christian faith in accordance with the Ministry's Statement of Beliefs in Aldershot, Hampshire and other parts of the UK or the World as the Trustees may from time to time think fit.

The members of Marvellous Light Ministries International usually meet every Sunday in Aldershot but due to COVID 19, there have been no meetings since 23 March 2020.

Public Benefit Disclosures

As a Christian Charity we aim to help those in financial need and provide a moral and ethical framework for people to live by. We have advanced interest free loans in the past to members of our congregation. We have provided debt counselling advice and support in order to help vulnerable members to manage their finances and become debt free. We also provide counselling and support in times of personal need, for instance, bereavement, sickness and at other times during the stresses of life. As trustees we have given due consideration to the Charity Commission's published guidance on the Public Benefit requirement under the Charities Act 2011.

Marvellous Light Ministries International
(A company limited by guarantee)
Trustees' Report

Achievements, performance and financial review

There were no meetings in the Empire Hall due to Covid restrictions. Pastor Alan Austin has been furloughed since that time and Bishop Malcolm Wilson was furloughed in April 2020. Since then, although we haven't met together, we have talked on the telephone and encouraged each other during these difficult months.

As reported previously, Bishop Malcolm & Margaret relocated to the area in October 2019 and continue to reside in Farnham.

Tithes and offerings have continued to increase, payments mostly being made on-line and the Ministry's support for Dugit Messianic Fellowship in Tel Aviv, Israel has increased. We have also increased our support for Open Doors during this financial year.

Bishop Malcolm has continued to lead the Bishops and Archbishops in the Apostolic Church of Saint Thomas (Aramaic Rite) throughout the world and has continued to send out weekly video messages to encourage them as we go through difficult times in the pandemic.

Plans for future periods

We look forward to meeting with the members of Marvellous Light Ministries International once restrictions have been lifted and churches are able once more to open their doors.

Reserves

Our policy is to hold a minimum of two months expenditure. This policy has been successfully met at the year end and is reviewed each year to ensure this is still an appropriate policy. Fixed expenditure is a low proportion of the charities costs and this is therefore deemed an acceptable level to hold reserves. Having said that the balance at the end of this year has increased due to increased giving to the ministry.

Audit Exemption

The Trustees have decided to take advantage of the audit exemption provisions of the Companies Act 2006. Under these provisions, Keith Graham, Chartered Accountants have been appointed as reporting accountants. Their report is shown on page 4 of the accounts.

This report was approved by the board on 20th March 2022 and signed on its behalf.


Archbishop MS Wilson (Trustee and Director)
Chairman of the Trustees

Marvellous Light Ministries International
Independent examiner's report
to the members of Marvellous Light Ministries International

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 July 2021 which are set out on pages 5 to 12.

Responsibilities and basis of report

As the charity 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 company'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 confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales. 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 that in any material respect:

- accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
- the accounts do not accord with those records; or
- 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
- 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 preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK (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.



Mr Simon Pusey
Keith Graham
Chartered Accountants
for and on behalf of
Keith Graham
Chartered Accountants

 2022

Suite 2, Wesley Chambers
Queens Road
Aldershot
Hampshire
GU11 3JD

Marvellous Light Ministries International
Statement of Financial Activities (including the Income and Expenditure Account)
for the year ended 31 July 2021

	Notes	2021 Unrestricted funds £	2021 Designated funds £	2021 Total Unrestricted funds £	2020 Total Unrestricted funds £
Income from:					
Voluntary income		58,249	678	58,927	63,788
Total income	3	58,249	678	58,927	63,788
Expenditure on:					
Charitable activities	4	26,104	678	26,782	28,152
Support costs	4	7,578	-	7,578	14,774
Governance costs	4	3,292	-	3,292	2,914
Total expenditure	4	36,974	678	37,652	45,840
Profit on sale of fixed assets		249	-	249	-
Net income and net movement in funds		21,524	-	21,524	17,948
Reconciliation of funds:					
Total funds brought forward	10	26,508	-	26,508	8,560
Total funds carried forward		48,032	-	48,032	26,508

Marvellous Light Ministries International
Statement of Financial Position
as at 31 July 2021

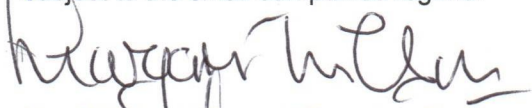
	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	7	767	1,199
Current assets			
Debtors	8	-	31
Cash at bank and in hand		48,513	26,472
		<u>48,513</u>	<u>26,503</u>
Creditors: amounts falling due within one year	9	(1,248)	(1,194)
Net current assets		<u>47,265</u>	<u>25,309</u>
Total assets less current liabilities		<u>48,032</u>	<u>26,508</u>
Net assets		<u>48,032</u>	<u>26,508</u>
The funds of the Charity			
Unrestricted funds			
General fund	10	48,032	26,508
Designated fund	10	-	-
Total charity funds		<u>48,032</u>	<u>26,508</u>


For the year ended 31 July 2021, the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

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


Mrs M Wilson (General Secretary, Trustee and Director)


Archbishop MS Wilson (Trustee and Director)

Approved by the board on 20 March 2022

Marvellous Light Ministries International
Notes to the Financial Statements
for the year ended 31 July 2021

1 Summary of significant accounting policies

General information

The Charitable Company is Limited by guarantee and was incorporated in England and Wales on 5 July 2007. The registered office address is 71-75 Shelton Street, Covent Garden, London, WC2H 9JQ. The financial statements are presented in Sterling, which is the functional currency of the charitable company.

Basis of preparation

The financial statements have been prepared in accordance with 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 March 2018) - (Charities SORP (FRS 102)) and the Companies Act 2006 (as applied to small entities by section 1A of FRS 102).

Marvellous Light Ministries International meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Income

Donations and legacies are accounted for when received by the Ministry. Grants and other income are accounted for on an accruals basis as far as it is prudent to do so.

Going concern

The charitable activities are dependent on donations and stewardships. As a consequence the going concern status is dependent on the future flow of these funding streams. The trustees are satisfied that, at the time of approving these financial statements, it is appropriate to adopt the going concern basis in preparing these financial statements.

Gifts in kind

The charity receives the benefit of work carried out by volunteers and receives the use of facilities and equipment without charge. No value is placed on these items, except where the benefit extends over several periods, in which case they are valued and included in the balance sheet at a reasonable valuation.

Support and other costs

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the Trust to the expenditure and are inclusive of VAT. All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings. Grants payable are payments made to third parties in the furtherance of the charitable objects of the Trust. Grants and donations are charged to the Statement of Financial Activities once they are approved for payment by the Trustees, and include grants made and an apportionment of overhead and support costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Office, music and other equipment	33% straight line
Motor vehicles	25% straight line

Marvellous Light Ministries International
Notes to the Financial Statements
for the year ended 31 July 2021

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

As a registered charity the Ministry benefits from rates relief and is generally exempt from Income Tax and Capital Gains Tax, but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

Funds structure

General fund is the unrestricted fund which is available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Transactions with trustees and other related parties

Archbishop M S Wilson, who is a trustee of MLMI, was repaid £7,039 during the year in respect of out of pocket expenses in the year (2020: £6,021). This includes £6,327 for the use of his home as an office from which to undertake church business. At the year end the balance due to Archbishop M S Wilson was £nil (2020: £nil). Archbishop M S Wilson expended donations of £712 personally for the charity in the year (2020: £nil).

Archbishop MS Wilson was paid remuneration during the year for his services as a Senior Pastor and not for his services as a trustee, this totalled £14,000 in the year.

Archbishop MS Wilson also received £nil (2020: £8,000) in respect of a relocation payment to enable him to relocate locally to the church thus saving travelling costs. This was paid from a designated donation received for this purpose from the World Alliance for Peace.

Mrs M Wilson, who is a trustee of MLMI during the year, incurred and was repaid £78 in respect of out of pocket expenses, this included travel expenses and donations on behalf of the charity (2020: £521).

The remuneration described above is disclosed within note 6 to the accounts, Staff costs.

Marvellous Light Ministries International
Notes to the Financial Statements
for the year ended 31 July 2021

3 Analysis of income by activity	2021	2021	2021	2020
	Unrestricted funds £	Designated funds £	Total unrestricted funds £	Total unrestricted funds £
<u>Voluntary income</u>				
Cash donations	17,373		17,373	17,234
Donations under Gift Aid	8,423		8,423	14,259
Direct donations (RJ Holt)	600		600	600
Gift Aid	2,563		2,563	5,362
JRS Grants	15,027		15,027	4,828
Other receipts	-	678	678	9,751
Stewardship	14,263		14,263	11,754
	<u>58,249</u>	<u>678</u>	<u>58,927</u>	<u>63,788</u>
<u>Other gains and losses</u>				
Gain on disposal of fixed assets	(249)		(249)	-
	<u>(249)</u>	<u>-</u>	<u>(249)</u>	<u>-</u>
<u>Summary</u>				
Voluntary income	58,249	678	58,927	63,788
Other gains and losses	(249)	-	(249)	-
	<u>58,000</u>	<u>678</u>	<u>58,678</u>	<u>63,788</u>

4 Total expenditure on charitable activities	2021	2021	2021	2020
	Unrestricted funds £	Designated funds £	Total unrestricted funds £	Total unrestricted funds £
<u>Charitable activities</u>				
Wages and salaries	19,600		19,600	18,933
Donations	5,332	678	6,010	3,750
Hire of venues and storage	725		725	2,300
Music for meetings	7		7	479
Hospitality	35		35	398
OCE Synod	-		-	-
Postage, printing and stationery	298		298	1,882
Speakers and ministers	-		-	-
Subscriptions	-		-	72
Advertising and PR	-		-	100
Bank charges and fees	107		107	238
	<u>26,104</u>	<u>678</u>	<u>26,782</u>	<u>28,152</u>

Marvellous Light Ministries International
Notes to the Financial Statements
for the year ended 31 July 2021

4 Total expenditure on charitable activities - continued

	£	£	£	£
<u>Support costs</u>				
Rates		-	-	-
Use of home as ministry	6,326		6,326	4,270
Motor expenses	821		821	889
Travel and subsistence	-		-	1,306
Staff & trustee welfare	-		-	8,000
Depreciation	431		431	309
	<u>7,578</u>	<u>-</u>	<u>7,578</u>	<u>14,774</u>
<u>Governance costs</u>				
Accountancy fees	1,405		1,405	1,405
Legal fees	93		93	150
Trustees expenses	57		57	-
Indemnity insurance	719		719	695
Payroll and other running costs	1,018		1,018	664
	<u>3,292</u>	<u>-</u>	<u>3,292</u>	<u>2,914</u>
<u>Total expenditure on charitable activities</u>				
Total direct expenditure	26,104		26,104	28,152
Total support cost	7,578		7,578	14,774
Total governance costs	3,292		3,292	2,914
	<u>36,974</u>	<u>-</u>	<u>36,974</u>	<u>45,840</u>

5 Net income and net movement in funds

2021
£

2020
£

This is stated after charging:

Depreciation of owned fixed assets

431

309

6 Staff costs

2021
£

2020
£

Wages and salaries

19,600

18,933

Average number of employees during the year

Number

Number

Administration

2

2

No employee received employee benefits greater than £60,000 in the year. Details of trustee remuneration can be seen in note 2.

Marvellous Light Ministries International
Notes to the Financial Statements
for the year ended 31 July 2021

7 Tangible fixed assets

	Plant and machinery	Fixtures, fittings and equipment	Total
	<i>At cost</i>	<i>At cost</i>	
	£	£	£
Cost or valuation			
At 1 August 2020	8,385	7,710	16,095
Disposals	-	(7,710)	(7,710)
At 31 July 2021	<u>8,385</u>	<u>-</u>	<u>8,385</u>
Depreciation			
At 1 August 2020	7,187	7,709	14,896
Charge for the year	431	-	431
On disposals	-	(7,709)	(7,709)
At 31 July 2021	<u>7,618</u>	<u>-</u>	<u>7,618</u>
Carrying amount			
At 31 July 2021	<u>767</u>	<u>-</u>	<u>767</u>
At 31 July 2020	<u>1,198</u>	<u>1</u>	<u>1,199</u>

8 Debtors

	2021	2020
	£	£
Prepayments and accrued income	<u>-</u>	<u>31</u>

9 Creditors: amounts falling due within one year

	2021	2020
	£	£
Accruals and deferred income	<u>1,248</u>	<u>1,194</u>

10 Unrestricted funds

	2021	2020
	£	£
<u>General fund</u>		
At 1 August	26,508	8,560
Profit for the financial year	21,524	17,948
Fund transfers	-	-
At 31 July	<u>48,032</u>	<u>26,508</u>
<u>Designated fund</u>		
At 1 August	-	-
Fund incoming	(678)	8,000
Fund outgoing	678	(8,000)
At 31 July	<u>-</u>	<u>-</u>

Marvellous Light Ministries International
Notes to the Financial Statements
for the year ended 31 July 2021

11 Government grants

During the year the charity received government grants in respect of the Coronavirus Job Retention Scheme totalling £15,027 (2020: £4,828).

12 Controlling party

The company is limited by guarantee and has no controlling party. The liability of each member is limited to £10 in the event of it being wound up.