

THE RECONCILIATION MINISTRIES

## Report and Accounts

Year ended 31 December 2022

**3 Worcester Avenue, Old Swan, LIVERPOOL L13 9AZ**  
**t: 01513647913**  
**e: aamattthew@aol.com**



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**The Reconciliation Ministries**  
**Trustees' Annual Report for the Year Ended 31 December 2022**

**Company Information**

<b>Charity Name:</b>	The Reconciliation Ministries
<b>Directors/Trustees:</b>	Mr Mathias Ogbeta Reverend Olalekan Adegunwa Mr Afolabi Erinle Mr Oyekunle Oyedokun
<b>Secretary:</b>	Mrs Yetunde Onilogbo
<b>Governing Document:</b>	Memorandum and Articles of Association dated 11th October, 2005.
<b>Company Registration Number:</b>	05589164
<b>Charity Commission No:</b>	1121229
<b>Registered Office and Operational Address:</b>	53 Eastbourne Close, Ingol, Preston, PR2 3YR
<b>Accountants:</b>	AA Matthew & Co Newspring House 3, Worcester Avenue Old Swan Liverpool L13 9AZ
<b>Bankers:</b>	Lloyds TSB Fishergate Preston Lancashire England

## **The Reconciliation Ministries**

### **Trustees' Annual Report for the Year Ended 31 December 2022**

#### **Objects of the charity**

The main charitable objectives of The Reconciliation Ministries as set out in the objectives contained in the company's memorandum of association are:

The advancement of the Christian religion and to relieve poverty and sickness in accordance with Christian principles in the United Kingdom and in such other parts of the world as the Trustees may from time to time think fit.

The aims of our charity are to preach the gospel in the city of London with an operational focus in Preston Borough. Our aims fully reflect the purposes that the charity was set up to further.

#### **Ensuring Our Work Delivers Our Aims**

We review our aims, objectives and activities each year. This review looks at what we achieved and the outcomes of our work in the previous 12 months. The review looks at the success of each key activity and the benefits they have brought to those groups of people we are set up to help. The review also helps us ensure our aims, objectives and activities remained focused on our stated purposes. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

#### **The Focus of Our Work**

Our main objectives for the year continues to be the advancement of the Christian religion and the relief of poverty and sickness. The strategies we used to meet these objectives includes:

1. Provision of Weekly Church Services on Sunday to minister to the physical, spiritual and material needs of the congregants.
2. Provision of Special Events and Meetings to meet the specific needs of target groups in the Church such as Men, Women, Youth and Children.
3. Focusing on the Material needs of certain members undergoing difficult financial situations.
4. Working with other Christian agencies and Churches in Preston to advance the preaching of the Gospel.
5. Provision of Pastoral Care for Congregants and other members of the community
6. Missionary and Outreach Work

#### **How Our Activities Deliver Public Benefit**

Our main activities and who we try to help are described below. All our charitable activities focus on the the relief of poverty and sickness.

#### **Who used and benefited from our Services?**

Our Church Services are presented with both the regular congregant and the visitor or seeker in mind. We minister to the physical, mental and spiritual needs of the whole man in our services giving specific consideration to the seekers or new comers in our midst who may not necessarily have a church background and as such may not understand the processes and procedures of Christianity.

We have also helped relieve poverty and hardship amongst both regular and irregular congregants who are suffering from a period of financial hardship due to unemployment and lack of financial resources.

## **The Reconciliation Ministries**

### **Trustees' Annual Report for the Year Ended 31 December 2022**

#### **Financial Review**

The trustees approve an annual budget and give regular attention to financial results, variance from budgets and cash flow. Income was principally derived from the generous gifts and voluntary support of donors as well as revenue from activities to further the charity's projects.

For the year, the charity's income (including revenue from other activities) was £220,964 (2021: £150,413) and its expenditure was £128,389 (2021: £103,026), which resulted in a surplus of £92,575 (2021: Surplus of £47,387).

The trustees have considered the charity's current financial position and projections for the coming 12 months. The trustees are satisfied that the charity is and will remain solvent through that period.

#### **Principal Funding Sources**

The principal funding sources for the charity are currently by way of Donations and Gifts from congregants through the offering basket passed during Church services

#### **Reserves Policy**

The Board of Trustees has examined the Charity's requirements for reserves in light of the main risks to the organisation. It has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be between 3 and 6 months of the expenditure.

The expenditure for year ended 31st December 2022 is £128,389 and therefore the targeted reserves should be between £32,097 and £64,194 in general funds. The reserves are needed to meet the working capital requirements of the charity and the trustees are confident that at this level they would be able to continue the current activities of the Charity in the event of a significant drop in funding. This general reserve policy has been met this year as in previous years.

#### **Plans for Future Periods**

The Charity plans continuing the activities outlined above in the forthcoming years subject to satisfactory funding arrangements.

Plans are also being developed to become more active within the Preston community.

#### **The Charity and Covid-19**

The Covid-19 pandemic has had a profound impact on The Reconciliation Ministries since the introduction of control measures in March 2020. The Charity has had to adapt its operating model and religious practices to cope with a physically dispersed congregation. These adjustments were most acute for our congregation, who are primarily from disadvantaged and low-income backgrounds, including millennials and senior citizens.

The effect of the pandemic has necessitated significant investment in digital infrastructure to enable smooth running of church operations to meet congregational needs.

The implications on Church life have become most severe in the below areas:

- a. Inability to physically visit congregation members at hospitals and those in care;
- b. Cancellation of face-to-face worship services, including weddings, festivals and funerals;
- c. Cancellation of missions and pilgrimages;
- d. Deterioration in mental health and wellbeing of those in isolation, particularly elderly congregation members;
- e. Diminished sense of community and engagement with worship.

## **The Reconciliation Ministries**

### **Trustees' Annual Report for the Year Ended 31 December 2022**

As we begin to emerge from an extended period of sheltering and social distancing, there are residual concerns about attendance, engagement and income.

We have set out below interventions undertaken to mitigate the impact of the pandemic on worship, income and community engagement:

- a. Provision of Hybrid Services: Church services, programs and teachings have been delivered online since restrictions were put in place by the government. However, during the period of relaxed restrictions, the charity operated with limited capacity and therefore continued to provide online services simultaneously.
- b. We broadcast from the church building and other locations using collaboration tools (Zoom) and social media platforms (Youtube, Facebook, Twitter and Instagram).
- c. Sensitization of church members on use of online platforms to make donations.

## **Structure, Governance and Management**

### **Governing Document**

The Organisation is a charitable company limited by guarantee, incorporated on 11th October 2005. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company wound up members are required to contribute an amount not exceeding £10.

### **Recruitment and Appointment of Trustees**

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as trustees. Under the requirements of the Memorandum and Articles of Association the trustees are elected to serve for a period of three years after which they must be re-elected at the next Annual General Meeting.

All trustees give their time voluntarily and receive no benefits from the charity.

Due to the nature of Charity work, trustees appointed have been so selected on the basis of their faith, strength of character, skills set in the area of business management and growth and commitment to the vision of the charity.

### **Trustees Induction and Training**

Most trustees are already familiar with the practical work of the charity. Additionally new trustees would be invited as required and encouraged to attend a series of short training sessions to familiarise themselves with the charity and the context within which it operates. These sessions would be jointly led by the Chair of Trustees and the Chief Executive of the Charity and cover:

- o The Obligations of Trustees
- o The Main documents which set out the operational framework for the charity including the Memorandum and Articles.
- o Resourcing and the current financial position as set out in the latest published accounts
- o Future plans and objectives

A Question & Answer pack would be prepared which draws information from various Charity Commission publications signposted through the Commission's guide "the Essential Trustee" as a follow up to these sessions. This will be distributed to all new trustees along with the Memorandum and Articles and the latest financial statements.

## **The Reconciliation Ministries**

### **Trustees' Annual Report for the Year Ended 31 December 2022**

#### **Risk Statement**

The trustees recognise the importance of assessing and managing risk associated with the charity's objectives. The process of identifying risk is on-going and is an essential part of the work of the trustees and Management Team. The charity has a set of comprehensive policy and procedure documents in place to ensure on-going identification and management of foreseeable risks.

Financial risk is mitigated through the adoption of comprehensive budgeting and reporting processes. Policy documents relating to risk and compliance issues are reviewed and updated annually. Current policies include:

1. Safeguarding children and vulnerable adults
2. Health and safety
3. Equal opportunities
4. Purchasing
5. Fire safety and evacuation
6. Employment including complaints and disciplinary issues
7. Privacy and data protection
8. Complaints
9. Finance Processes
10. Conflict of Interest

The trustees and staff have been aware of their responsibilities with regard to the new GDPR regulations and action has been taken to ensure compliance.

#### **Organisation**

The Reconciliation Ministries is governed by a Board of Trustees elected to serve the charity and run its affairs. Annually the Board reviews the range of skills it has available and uses its power of co-option to ensure that gaps are filled. There are a number of other criteria that a trustee must meet. The Board of Trustees are assisted by the Department leaders. There are two trustees on the Board of Leaders.

The Board of Trustees meet quarterly and are responsible for the strategic direction and policy of the Charity. A scheme of delegation is in place and day to day responsibility for the provision of the services the Chief Executive. He is ably assisted by an administration staff who implement day to day operations. The administrative team continue to develop their skills and working practices in line with good practice.

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company as at the balance sheet date and of its incoming resources and applications of resources, including income and expenditure, for the financial year. In preparing those financial statements the Trustees should follow best practice and:

- o Select suitable accounting policies and then apply them consistently;
- o Make judgements and estimates that are reasonable and prudent
- o Prepare the financial statements on the on going basis unless it is inappropriate to presume that the charity will continue in business.

**The Reconciliation Ministries**  
**Trustees' Annual Report for the Year Ended 31 December 2022**

**Organisation**

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enables them to ensure that the financial statements comply with Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Members of the Board of Trustees**

Members of the Board of Trustees, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page 1.

In accordance with company law, as the company's directors, we certify that:

So far as we are aware, there is no relevant information of which the company's accountants are unaware; and as the directors of the company we have taken all steps that we ought to have taken in order to make ourselves aware of any relevant information and to establish that the Charity's accountants are aware of that information.

This report has been prepared by the Order of Trustees:

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**Pastor Olalekan Adegunwa**

12th September 2023



## **The Reconciliation Ministries**

### **Independent examiner's report to the trustees of The Reconciliation Ministries for the Year Ended 31 December 2022**

I report to the charity trustees on my examination of the accounts of The Reconciliation Ministries for the year ended 31 December 2021 on pages 8 to 17 following, which have been prepared on the basis of the accounting policies set out on pages 11 and 13.

#### **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.

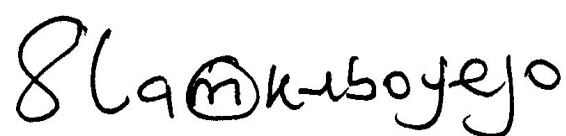
#### **Independent examiner's statement**

The Company's gross income did not exceed £250,000 therefore our examiner need not be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a Fellow of the Association of Accounting Technicians, which is one of the listed bodies.

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 396 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.



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**Mr Matthew Okuboyejo FCA, MAAT**  
Association of Accounting Technicians

AA Matthew & Co  
Newspring House  
3, Worcester Avenue  
Old Swan  
Liverpool  
L13 9AZ

12th September 2023

**The Reconciliation Ministries**  
**Statement of Financial Activities (including Income and Expenditure Account)**  
**for the Year Ended 31 December 2022**

		<b>2022</b>		<b>2022</b>	2021
		Unrestricted Funds £	Restricted Funds £	<b>Total Funds £</b>	Total Funds £
<b>Notes</b>					
<b>Incoming resources</b>					
Incoming resources from generated funds:					
<i>Voluntary Income:</i>					
Donations, Grants and Offerings	3	219,662		219,662	147,020
Building Funds	3	-		0	1,013
Gift Reclaim	4	-		-	0
<i>Investment Income &amp; Others</i>					
Bank Interest	5	102		102	10
Room hire	5	1,200		1,200	2370
<b>Total incoming resources</b>		<b>220,964</b>	<b>-</b>	<b>220,964</b>	<b>150,413</b>
<b>Resources expended</b>					
<b>Cost of generating funds</b>					
Costs of generating voluntary income	6	55,401	-	55,401	45,987
<b>Charity activities</b>	7	71,588	-	71,588	55,639
<b>Governance Costs</b>	8	1,400	-	1,400	1,400
<b>Total resources expended</b>		<b>128,389</b>	<b>-</b>	<b>128,389</b>	<b>103,026</b>
<b>Net Incoming resources before other recognised gains</b>		<b>92,575</b>	<b>-</b>	<b>92,575</b>	<b>47,387</b>
<b>Net movement in funds</b>		<b>92,575</b>	<b>-</b>	<b>92,575</b>	<b>47,387</b>
<b>Reconciliation of Funds</b>					
Total funds brought forward		588,601	-	588,601	541,214
<b>Total funds carried forward</b>		<b>681,176</b>	<b>-</b>	<b>681,176</b>	<b>588,601</b>

There were no recognised gains or losses for the period other than those included in the Statement of Financial Activities.

All Income and expenditure derive from continuing operations.

The statement of financial activities also complies with the requirements for an income and expenditure account required by the Companies Act 2006.

The notes on Pages 11 to 17 form part of these accounts.

**The Reconciliation Ministries**  
**Balance Sheet as at 31 December 2022**

	<b>Notes</b>	<b>2022 £</b>	<b>2021 £</b>
<b>Fixed assets</b>			
Tangible assets	11	409,249	420,699
<b>Currents assets</b>			
Cash at bank and in hand	15	276,084	178,602
Other debtors	13	420	-
		<u>276,504</u>	<u>178,602</u>
Creditors: amounts falling due within one year	12	<u>(4,577)</u>	<u>(10,700)</u>
<b>Net Current Assets</b>		<u>271,927</u>	<u>167,902</u>
<b>Net Assets</b>		<u>681,176</u>	<u>588,601</u>
<b>Unrestricted funds</b>			
General Funds	17	681,176	588,601
<b>Total Funds</b>		<u>681,176</u>	<u>588,601</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2021

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2021 in accordance with Section 476 of the Companies Act 2006. However, in accordance with Section 145 of the Charities Act 2011, the accounts have been examined by an independent examiner and their report has been included in these financial statements.

The directors (who are the charitable company's trustees for the purposes of charity law) acknowledge their responsibilities for:

- (a) ensuring that the charitable company keeps accounting records which 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 net income or expenditure 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.

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The Financial Statements were approved by the board on 12th September 2023 and were signed on its behalf by:

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**Pastor Olalekan Adegunwa**  
**Director/Trustee**

The notes on pages 11 to 17 form part of these financial statements.

**The Reconciliation Ministries**  
**Cash Flow Statement**  
**for the Year Ended 31 December 2022**

	<b>Note</b>	<b>2022</b> £	2021 £
Cashflows from operating activities:			
<b>Net cash provided by (use in) operating activities</b>	<b>A</b>	<u>97,482</u>	<u>70,859</u>
Cashflows from investing activities:			
Purchase of Assets		<u>0</u>	<u>(5,700)</u>
<b>Net cash provided by (use in) investing activities</b>		<u>0</u>	<u>(5,700)</u>
Cashflows from financing activities:			
<b>Net cash provided by (use in) financing activities</b>		<u></u>	<u></u>
<b>Change in cash and equivalents in the reporting period</b>		<u>97,482</u>	<u>65,159</u>
<b>Cash and equivalents at the beginning of the year</b>	<b>B</b>	178,602	113,443
<b>Cash and equivalents at the end of the year</b>	<b>B</b>	<u>276,084</u>	<u>178,602</u>

**NOTES TO THE CASH FLOW STATEMENT**

**Note A: Reconciliation of net income/(expenditure) to net cash flow from operating activities:**

	<b>2022</b> £	2021 £
<b>Net income/(expenditure) for the reporting period (as per tl</b>	92,575	47,387
<b>Adjustments for:</b>		
Depreciation Charges and provisions for impairment	11,450	12,868
(Increase)/Decrease in debtors	(420)	3,754
Increase/(Decrease) in creditors	(6123)	6,850
<b>Net cash provided by (used in) operating activities</b>	<u><b>97,482</b></u>	<u>70,859</u>

**Note B: Analysis of cash and cash equivalents**

	<b>2022</b> £	2021 £
Cash at bank with immediate access	276,084	178,602
<b>Total Cash and Cash equivalents</b>	<u><b>276,084</b></u>	<u>178,602</u>

## **The Reconciliation Ministries**

### **Notes forming part of the financial statements for the year ended 31 December 2022**

#### **1. Statutory Information**

The charity is a charitable company limited by guarantee and is incorporated in the United Kingdom. The Company's registered number and registered office address can be found on the Company Information page.

#### **2. Accounting Policies**

These financial statements are prepared on a going concern basis, under the historical cost convention

These 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) ("the Charities SORP"), with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ("FRS 102"), with the Companies Act 2006 and with the Charities Act 2011. The charity meets the definition of a public benefit entity as set out in FRS 102.

The principles adopted in the preparation of the financial statements are set out below.

##### **a). Going concern**

The trustees (who are the charitable company's directors for the purposes of company law) have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charity's forecasts and projections and the possible implications should projected income and/or expenditure vary unexpectedly. The trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue to operate for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

##### **b). Income**

Income including investment income is recognised in the period in which the charity becomes entitled to receipt, the amount receivable can be measured with reasonable certainty, and receipt is probable. For the most part, income is generally recognised when it is received. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Income from donations and legacies includes:

- i). Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable.
- ii). Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- iii). Goods donated for distribution to beneficiaries are recognised as income when receivable at fair value (being an estimate of the amount it would cost to purchase those items).

The charity relies on volunteers to carry out many of its activities.

However, in accordance with the SORP, the value of these services has not been included in these financial statements as they cannot be reliably measured.

## **The Reconciliation Ministries**

### **Notes forming part of the financial statements for the year ended 31 December 2022**

When donated goods are distributed an expense in respect of those items is included in the Statement of Financial Activities. At the year end any goods that have not been distributed are recognised as stock.

Income from charitable activities represents income receivable from goods, services and facilities supplied in furtherance of the charity's charitable objects. It includes income from fundraising events and other investments for the purpose of charity.

The charity has taken the view that it has a major charitable activity, namely alleviating poverty and sicknesses, and all income from donations, legacies and charitable activities is in respect of this major activity.

#### **c). Expenditure**

Expenditure, including irrecoverable VAT, is recognised when it is incurred or, if earlier, when a legal or constructive obligation for a payment arises provided that it is probable that settlement will be required and the amount of the obligation can be measured reliably.

The charity makes grants to other institutions and individuals to further its charitable objectives. Grants payable are recognised as constructive obligations arise, which is generally when the charity expresses a commitment to the recipient that can be measured reliably and then only to the extent that any conditions associated with the grant are outside of the control of the charity.

The Charities SORP requires charities with income over £500,000 to allocate costs to the various activities undertaken by the charity. The nature of the work of the charity is considered to be so integrated that the core charitable activity costs are considered to be for the one activity.

Governance costs, which are included in expenditure on charitable activities but are identified separately in the notes to the accounts, includes costs associated with the independent examination of the financial statements, compliance with Constitutional and statutory requirements and any other expenditure incurred on the strategic management of the charity.

#### **d). Fund Accounting**

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects.

#### **e). Tangible Fixed assets**

Fixed assets (excluding investments) are stated at cost less accumulated depreciation. The costs of minor additions or those costing below £1,000 are not capitalised. Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life, which in all cases is estimated at 4 years.

Investments held as fixed assets are revalued at mid market value at the balance sheet date and the gain or loss taken to the Statement of Financial Activities.

## The Reconciliation Ministries

### Notes forming part of the financial statements for the year ended 31 December 2022

#### f). Stocks

Stocks of donated items held for distribution to beneficiaries are measured at fair value.

#### g). Pension Scheme arrangements

The charity operates defined contribution pension schemes for its employees. Obligations for contributions to these schemes are recognised as an expense when the liability arises. The assets of these schemes are held separately from those of the charity in independently administered funds.

#### h). Taxation

As a charity, The Reconciliation Ministries is exempt from tax on income and gains falling within Section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

The company is a registered charity; it has taken advantage of the various reliefs from taxation available to charities and no tax is payable on the charity's income.

#### i). Critical accounting estimates and areas of judgement

The trustees do not consider that there are any material sources of estimation or uncertainty at the balance sheet date that could result in a material adjustment to the carrying values of assets and liabilities in the next reporting period

<b>3. Donations</b>	<b>Unrestricted</b>	<b>Restricted</b>	<b>2022 Total</b>	<b>2021 Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Donations -Tithes and Offering	194,807	-	194,807	128,922
Building Fund	-	-	-	1,013
HMRC Grant	24,855	-	24,855	18,098
	<b>219,662</b>	<b>-</b>	<b>219,662</b>	<b>148,033</b>
<b>4. Gift Aid Reclaim</b>	<b>Unrestricted</b>	<b>Restricted</b>	<b>2022 Total</b>	<b>2021 Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Gift Aid Reclaim	-	-	-	-
	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>5. Investment Income &amp; others</b>	<b>Unrestricted</b>	<b>Restricted</b>	<b>2022 Total</b>	<b>2021 Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Bank Interest	102	-	102	10
Room hire	1,200	-	1,200	2,370
	<b>1,302</b>	<b>-</b>	<b>1,302</b>	<b>2,380</b>
<b>Total Incoming Resources</b>	<b>220,964</b>	<b>-</b>	<b>220,964</b>	<b>150,413</b>

# The Reconciliation Ministries

## Notes forming part of the financial statements for the year ended 31 December 2022

### 6. Costs of Generating Voluntary Income

		<i>Ministry</i>	<i>Work</i>	<i>Support</i>	<i>Cost</i>	<i>Governance</i>	<b>2022</b>	2021
		£		£		£	£	£
Administration	Direct	6,774					6,774	3,392
Support Costs	Direct		24,542				24,542	18,095
Premises	Direct	23,175					23,175	24,052
Bank Charges	Direct	4					4	16
Professional Fees	Direct	-			906		906	432
		<b>29,953</b>	<b>24,542</b>		<b>906</b>		<b>55,401</b>	45,987

### 7. Charitable Activities

Ministry	Direct	71,588					71,588	55,639
		<b>71,588</b>	-		-		<b>71,588</b>	55,639

### 8. Governance Cost

Professional Fees	Direct		-		1,400		1,400	1,400
		-	-		<b>1,400</b>		<b>1,400</b>	1,400

### Total Resources Expended

<b>101,541</b>	<b>24,542</b>	<b>2,306</b>	<b>128,389</b>	103,026
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### 9. Net Incoming Resources for the Year

This is stated after charging:	<b>2022</b>	2021
	£	£
Accountant's Remuneration	1,400	1,400
	<b>1,400</b>	<b>1,400</b>

### 10. Analysis of staff costs, the cost of key management personnel and trustee remuneration and expenses

	<b>2022</b>	2021
	£	£
Gross wages and salaries & benefits in kind	54,354	47,956
Social Security	-	-
Pension Costs	-	-
	<b>54,354</b>	<b>47,956</b>

The average monthly number of employees during the year was two (2021: 2). Most of the charity's activities are carried out by volunteers.



## The Reconciliation Ministries

### Notes forming part of the financial statements for the year ended 31 December 2022

No staff received salaries at a rate of more than £60,000 per annum.

The charity's key management comprise only of the trustees and two key staff(s)

No total employment benefits was payable to key management for the year 2022 stated as follows:

	<b>Wage &amp; Salaries</b>	<b>Employer Pension Contribution</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Key Staff:</b>				
Mr Wellington Adegunwa	18,866		18,866	18,866
Mrs S Adegunwa	29,090		29,090	29,090
			-	
	<u>47,956</u>	<u>-</u>	<u>47,956</u>	<u>47,956</u>

#### 11. Tangible Fixed Assets

	<b>Freehold Property</b>	<b>Office/Music Equip</b>	<b>Motor Vehicle</b>	<b>Furniture &amp; Fittings</b>	<b>2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>					
At 1 January 2022	450,118	34,262	2,800	13,818	500,998
Additions in year	-	-	-	0	-
At 31 December 2022	<b>450,118</b>	<b>34,262</b>	<b>2,800</b>	<b>13,818</b>	<b>500,998</b>
<b>Depreciation</b>					
At 1 January 2022	46,446	23,187	2,750	7,916	80,299
Charge for the year	7,193	2,769	13	1,475	11,450
At 31 December 2022	<b>53,639</b>	<b>25,956</b>	<b>2,763</b>	<b>9,391</b>	<b>91,749</b>
<b>Net Book Value</b>					
<b>At 31 December 2022</b>	<b>396,479</b>	<b>8,306</b>	<b>37</b>	<b>4,427</b>	<b>409,249</b>
Net Book Value					
At 31 December 2021	403,672	11,075	50	5,902	420,699

#### 12. Creditors: Amounts falling due within one year

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Accruals & Deferred Income	4,577	10,360
Pension	-	340
	<u>4,577</u>	<u>10,700</u>

#### 13. Debtors: Amounts falling due within one year

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Other Debtors	420	-
	-	-
	<u>420</u>	<u>0</u>

**The Reconciliation Ministries**

**Notes forming part of the financial statements for the year ended 31 December 2022**

**14. Net incoming resources for the year**

**This is stated after charging:**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Depreciation	11,450	12,868
Accountancy Fees	1,400	1,400
	<b>12,850</b>	<b>14,268</b>

**15. Cash In Hand and at Bank**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Lloyds Bank	276,084	178,602
	<b>276,084</b>	<b>178,602</b>

**16. Analysis of Net Assets Between Funds**

	<b>General Funds</b>	<b>Designated Funds</b>	<b>Restricted Funds</b>	<b>Total Funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Tangible Fixed Assets	409,249	-	-	409,249
Current Assets	276,504	-	-	276,504
Current Liabilities	(4,577)			(4,577)
<b>Net Assets at 31st December 2022</b>	<b>681,176</b>	<b>-</b>	<b>-</b>	<b>681,176</b>

**17. Movements in Funds**

	<b>At 1 January 2022</b>	<b>Incoming Resources</b>	<b>Outgoing Resources</b>	<b>Transfers</b>	<b>At 31 December 2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted Funds:</b>					
General Funds	588,601	220,964	(128,389)		681,176
<b>Total Funds</b>	<b>588,601</b>	<b>220,964</b>	<b>(128,389)</b>	<b>-</b>	<b>681,176</b>

**18. Transactions with related parties**

During the previous and current year under review, the charity had no related parties transaction(s)

**The Reconciliation Ministries****Notes forming part of the financial statements for the year ended 31 December 2022**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Income	220,964	150,413
<b>LESS OVERHEADS</b>		
<b>Premises Costs</b>		
Rent & Rates	12,334	13,606
Building Renovation	-	3,145
Building Insurance	1,879	1,312
Repair & Renewal	1,932	948
Light & Heating	6,080	4,841
Fire and Security	-	200
Venue hire	950	-
	<b>23,175</b>	<b>24,052</b>
<b>Bank Charges</b>		
Bank Charge	4	16
	<b>4</b>	<b>16</b>
<b>Administration</b>		
PPS	2,598	40
Computer Supplies & Software	981	529
Subscription	1,006	1,043
Advertisement	70	-
Vehicle Tax	424	
Telephone & Internet	1,695	1,780
	<b>6,774</b>	<b>3,392</b>
<b>Ministry</b>		
Evangelism & Missions	4,000	-
Pastor's Salary	22,354	18,866
Staff Salaries	32,000	29,090
Employer Pension Contribution	550	
Training	2,000	78
Love Gifts & Donations	8,185	3,105
Honourarium	2,500	4,500
	<b>71,589</b>	<b>55,639</b>
<b>Professional Fees</b>		
Professional & Legal Fees	906	432
Accountancy	1,400	1,400
	<b>2,306</b>	<b>1,832</b>
<b>Support Costs</b>		
Hotel, Travel & Motor Expenses	4,107	355
Depreciation	11,450	12,868
Catering & Refreshments	4,571	1,898
Cleaning & Hygiene	250	208
Sundry Equipment	3,438	2,593
Sundry Expenses	726	173
	<b>24,542</b>	<b>18,095</b>
<b>Total Expenses</b>	<b>(128,389)</b>	<b>(103,026)</b>
<b>Surplus/(Deficit) for the year</b>	<b>92,575</b>	<b>47,387</b>
<b>Surplus Brought Forward</b>	<b>588,601</b>	<b>541,214</b>
<b>Surplus/ (Deficit) Carried Forward</b>	<b>681,176</b>	<b>588,601</b>

This page does not form part of the statutory accounts.