

Charity Registration No. 1132384

Company Registration No. 06977077 (England and Wales)

**NOW BELIEVE**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2021**



**Caladine**

Chartered Certified Accountants



# NOW BELIEVE

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mr D L Muir Mr H P Wentworth de Palet Mr D H Barclay Mr R P Fothergill	(Appointed 9 February 2021)
<b>Secretary</b>	Mr D L Muir	
<b>Charity number</b>	1132384	
<b>Company number</b>	06977077	
<b>Principal address</b>	Ty'r Carw Princes Street Montgomery Powys Wales SY15 6PY	
<b>Registered office</b>	Chantry House 22 Upperton Road Eastbourne East Sussex BN21 1BF	
<b>Independent examiner</b>	Colin Dadswell FCA ACCA DChA Caladine Limited Chantry House 22 Upperton Road Eastbourne East Sussex BN21 1BF	
<b>Bankers</b>	Lloyds Bank 55 Newerne Street Lydney Gloucestershire GL15 5RA	

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# **NOW BELIEVE**

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# **NOW BELIEVE**

## **TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) FOR THE YEAR ENDED 5 APRIL 2021**

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The trustees present their annual report and financial statements for the year ended 5 April 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the trust's Memorandum and Articles of Association, the Companies Act 2006 and "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 1 January 2019)".

### **Objectives and activities**

The trust's objects are to advance the Christian faith in London and in such other parts of the United Kingdom and the world as the trustees think fit. This is to be achieved through the ministry of Christian evangelist, Dominic Muir, together with Christian events and festivals.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake and believe the religious objects are for the public benefit.

### **Achievements and performance**

It was a patchy year owing to Covid but we did much online and on the streets, grabbing opportunities to gather when lockdown had lifted.

For the first part of the year our evangelist Dominic went regularly to the streets as an essential worker to preach the gospel, particularly to the region of Dorset and Somerset. We then had 2 large outreaches in London and Birmingham, partnering with Walking Like Jesus Ministries.

We hosted our first Men of God weekend and our Jesus Fields Gathering in the Summer which was a great success, reaching out to the town of Kings Lynn. We also ran our first 'Walking in Holy boldness' course (with regular outreaches) which was attended by 40 students, mainly online.

As always, we are thankful to God for the opportunities and pray these will bear fruit to His glory.

### **Financial review**

There was a surplus for the year in the general funds of £13,033 (2020: Deficit of £4,814)

It is the long term policy of the trust that unrestricted funds which have not been designated for a specific use should be maintained at a level of 2 months expenditure.

The trustees have assessed the major risks to which the trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

### **Structure, governance and management**

The trust is a company limited by guarantee and was incorporated on the 30 July 2009. It registered with the Charity Commission for England and Wales on 28 October 2009.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr D L Muir

Mr H P Wentworth de Palet

Mr D H Barclay

Mr D H W Crawford

Mr R P Fothergill

(Resigned 30 November 2020)

(Appointed 9 February 2021)



## NOW BELIEVE

### TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2021

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The appointment of Trustees is by the majority vote of the existing office holders.

Only persons with suitable ability and experience are appointed trustees.

The day to day work of the Trust is led by Dominic Muir and support team with the legal and fiscal management governed by the Trustees.

The trustees' report was approved by the Board of Trustees.



Mr H P Wentworth de Palet  
Trustee

Date: 2/02/2021



## **NOW BELIEVE**

### **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

#### ***FOR THE YEAR ENDED 5 APRIL 2021***

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The trustees, who are also the directors of Now Believe for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting 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 trust and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the trust will continue in operation.

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



# NOW BELIEVE

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF NOW BELIEVE

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I report to the trustees on my examination of the financial statements of Now Believe (the trust) for the year ended 5 April 2021.

### Responsibilities and basis of report

As the trustees of the trust (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the trust 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 the trust's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

### Independent examiner's statement

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:

- 1 accounting records were not kept in respect of the trust as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.



**Colin Dadswell FCA ACCA DChA**

Caladine Limited  
Chantry House  
22 Upperton Road  
Eastbourne  
East Sussex  
BN21 1BF

Dated: 03/02/2022



## NOW BELIEVE

### STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 5 APRIL 2021

		Unrestricted funds 2021 £	Unrestricted funds 2020 £
	Notes		
<b><u>Income from:</u></b>			
Donations and legacies	3	37,973	34,142
Charitable activities	4	7,937	14,067
Investments	5	1	-
<b>Total income</b>		<u>45,911</u>	<u>48,209</u>
<b><u>Expenditure on:</u></b>			
Charitable activities	6	<u>32,878</u>	<u>53,023</u>
<b>Net income/(expenditure) for the year/ Net movement in funds</b>		13,033	(4,814)
Fund balances at 6 April 2020		<u>3,438</u>	<u>8,252</u>
<b>Fund balances at 5 April 2021</b>		<u><u>16,471</u></u>	<u><u>3,438</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

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



# NOW BELIEVE

## STATEMENT OF FINANCIAL POSITION AS AT 5 APRIL 2021

	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Property, plant and equipment	11		8,180		3,747
<b>Current assets</b>					
Cash at bank and in hand		9,911		1,191	
<b>Current liabilities</b>	12	(1,820)		(1,500)	
<b>Net current assets/(liabilities)</b>			8,291		(309)
<b>Total assets less current liabilities</b>			16,471		3,438
<b>Income funds</b>					
Unrestricted funds			16,471		3,438
			16,471		3,438

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 5 April 2021.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

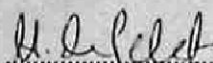
The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 2/02/2022



Mr D L Muir  
Trustee



Mr H P Wentworth de Palet  
Trustee

Company Registration No. 06977077



# **NOW BELIEVE**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2021**

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### **1 Accounting policies**

#### **Company information**

Now Believe is a private company limited by guarantee incorporated in England and Wales. The registered office is Chantry House, 22 Upperton Road, Eastbourne, East Sussex, BN21 1BF.

#### **1.1 Accounting convention**

The financial statements have been prepared in accordance with the trust's Memorandum and Articles of Association, the Companies Act 2006 and "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 1 January 2019)". The trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### **1.2 Going concern**

At the time of approving the financial statements, the trustees have a reasonable expectation that the trust has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### **1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

#### **1.4 Income**

Income is recognised when the trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

#### **1.5 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.



# NOW BELIEVE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2021

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### 1 Accounting policies (Continued)

Resources are expended in the period in which they are incurred and allocated to the particular cost centre to which they relate.

#### 1.6 Property, plant and equipment

Property, plant and equipment are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following basis:

Fixtures, fittings & equipment	25% on a straight line basis
Computers	25% on a straight line basis
Motor vehicles	20% on a straight line basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Impairment of non-current assets

At each reporting end date, the trust reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.9 Taxation

The trustees consider that the charity is not liable to United Kingdom corporation tax on its charitable activities.

### 2 Critical accounting estimates and judgements

In the application of the trust's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.



# NOW BELIEVE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2021

### 3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2021 £	2020 £
Donations and gifts	37,973	34,142
<b>Donations and gifts</b>		
Donations and gifts	33,910	32,395
Gift aid refunds	4,063	1,747
	37,973	34,142

### 4 Charitable activities

	2021 £	2020 £
Jesus Fields event income	7,937	14,067

### 5 Investments

	Unrestricted funds	Total
	2021 £	2020 £
Interest receivable	1	-



## NOW BELIEVE

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2021

#### 6 Charitable activities

	2021 £	2020 £
International travel and subsistence	-	1,147
Ministry expenses	337	848
Travel, accommodation and subsistence	2,845	4,370
Street ministry	-	2,100
Festival and conference costs	6,200	26,912
Advertising and promotion	-	203
	<u>9,382</u>	<u>35,580</u>
Grant funding of activities (see note 7)	1,540	1,719
Share of support costs (see note 8)	20,306	14,194
Share of governance costs (see note 8)	1,650	1,530
	<u>32,878</u>	<u>53,023</u>

#### 7 Grants payable

	2021 £	2020 £
Grants to institutions:		
Compassion Child Sponsorship	1,540	1,715
Local support	-	4
	<u>1,540</u>	<u>1,719</u>



## NOW BELIEVE

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2021

#### 8 Support costs

	Support costs	Governance costs	Total 2021	Support costs	Governance costs	Total 2020
	£	£	£	£	£	£
Depreciation	5,711	-	5,711	2,892	-	2,892
Fees	9,114	-	9,114	6,170	-	6,170
Computer, website and IT costs	3,009	-	3,009	3,864	-	3,864
Light and heat	654	-	654	-	-	-
Insurance	1,163	-	1,163	870	-	870
Office Consumables	390	-	390	153	-	153
Bank Charges	67	-	67	97	-	97
Sundry expenses	198	-	198	148	-	148
Independent examination	-	425	425	-	400	400
Accountancy	-	1,225	1,225	-	1,130	1,130
	<u>20,306</u>	<u>1,650</u>	<u>21,956</u>	<u>14,194</u>	<u>1,530</u>	<u>15,724</u>
<u>Analysed between</u>						
Charitable activities	<u>20,306</u>	<u>1,650</u>	<u>21,956</u>	<u>14,194</u>	<u>1,530</u>	<u>15,724</u>

#### 9 Trustees

The majority of the travel and ministry expenses relate to work undertaken by Dominic Muir, a trustee of the charity, in his role as a Christian evangelist. Fees of £9,114 (2020: £3,690) were paid to him in this respect. Mr Muir received no remuneration for his work as a trustee. The authority for the payment to Trustees for services rendered to the Charity is contained within the Memorandum and Articles of Association.

Apart from the details above, none of the trustees (or any persons connected with them) received any remuneration during the year or were reimbursed expenses.

The total aggregate unrestricted donations made to the charity by the trustees during the year amounted to £4,600.

#### 10 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.



## NOW BELIEVE

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2021

#### 11 Property, plant and equipment

	Fixtures, fittings & equipment	Computers	Motor vehicles	Total
	£	£	£	£
<b>Cost</b>				
At 6 April 2020	2,398	2,289	27,302	31,989
Additions	10,145	-	-	10,145
	<u>12,543</u>	<u>2,289</u>	<u>27,302</u>	<u>42,134</u>
At 5 April 2021	12,543	2,289	27,302	42,134
<b>Depreciation and impairment</b>				
At 6 April 2020	2,398	1,145	24,700	28,243
Depreciation charged in the year	2,537	572	2,602	5,711
	<u>4,935</u>	<u>1,717</u>	<u>27,302</u>	<u>33,954</u>
At 5 April 2021	4,935	1,717	27,302	33,954
<b>Carrying amount</b>				
At 5 April 2021	7,608	572	-	8,180
	<u>-</u>	<u>1,145</u>	<u>2,602</u>	<u>3,747</u>
At 5 April 2020	-	1,145	2,602	3,747

#### 12 Current liabilities

	2021 £	2020 £
Accruals and deferred income	1,620	1,500

#### 13 Related party transactions

Except for those detailed in note 9, there were no disclosable related party transactions during the year (2020 - none).