

**Pillar of Fire Ministries**  
**Charity No. 1134243**  
**Trustees' Report and Unaudited Accounts**  
**For the year ended 31 March 2021**

*B M Cooper & Co. Limited*  
*Chartered Certified Accountants*  
*88 Wood Lane*  
*Dagenham*  
*Essex*  
*RM9 5SL*

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The Trustees present their report with the unaudited financial statements of the charity for the year ended 31 March 2021.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Charity No. 1134243**

##### **Principal Office**

19 Rowe Gardens  
Barking  
Essex  
IG11 0PL

##### **Trustees**

The following Trustees served during the year:

Anthony Nwaeze  
Esther Nnadi  
Patrick Nnadi

##### **Main church address**

70 Whalebone Lane South  
Dagenham  
Essex  
RM8 1BB

##### **Accountants**

B M Cooper & Co. Limited  
88 Wood Lane  
Dagenham  
Essex  
RM9 5SL

##### **Bankers**

Lloyds Bank Plc

#### **OBJECTIVES AND ACTIVITIES**

The charity's objects are:

- i. The advancement of the Christian faith for the benefit of the public.
  - ii. 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 such parts of the United Kingdom or the world as the Trustees from time to time may think fit.
- (a) Strategies for achieving objectives

## **Pillar of Fire Ministries**

### **Trustees Annual Report**

#### **FINANCIAL REVIEW**

The total incoming resources for the year amounted to £71,640 (2020 - £72,668) and the total resources expended amounted to £67,108 (2020 - £79,698), leaving net surplus for the year of £4,533 (2020 - £7,030 deficit) all of which was attributable to general funds. The balance of funds as at 31st March 2021 was £3,120 surplus (2020 - £1,413 deficit).

The Trustees have a strategic plan to build up a general reserve that is supported by liquidity for the future. This will enable the Charity to be in sound financial position to continue to meet its financial obligations and also be positioned to continue to deliver its charitable objects in the longer term.

#### **PLANS FOR FUTURE PERIODS**

The charity continues to explore ways to evangelise in an effective manner by raising its profile and getting more involved in the community. The charity is also looking to grow in membership and continue to develop its members to make positive impact in the business world.

The charity also aims at achieving the following in the near future:

- i. Furtherance of the Gospel
- ii. Shepherding the people of God
- iii. Organising seminars and conferences to empower membership of the church & community
- iv. Getting members of the church involved in effective lay ministry
- v. Feeding programme for the homeless and vulnerable in the society through the operation of Food and Clothing bank

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The charity was established by a charitable trust deed on 30th November 2009.

The trustees who served during the year and up to the date of signature of the financial statements were:

##### **a. Constitution**

The Church is constituted under the church governing document and is also registered with the Charity Commission with charity registration number 1134243.

##### **b. Method of Appointment and Election of Trustees**

The management of the church is the responsibility of the Trustees who are co-opted under the terms of the governing documents of the church. The affairs of the Charity are currently directed by three trustees.

##### **c. Policies Adopted for the Induction and Training of Trustees**

Trustees are educated and trained in relation to their legal obligations under the charity law. The Trustees are also updated in relation to the decision making processes and current financial performance of the charity. Trustees are encouraged to attend appropriate external training events which will facilitate their knowledge in relation to their role. The Charity Commission updates are also forwarded to Trustees as at when issued.

##### **d. Organisational Structure and Decision Making**

The Church is organised such that the day to day running of the church has been delegated to the Pastor and a member of the trustees is also responsible for day to day finance and administrative operations of the charity. The Trustee determines the Strategic direction of the charity and is consulted on all matters that are material. Trustees meet formally as and when required to review the church's operations.

##### **e. Risk Management**

The Trustees have assessed the major risks to which the church is exposed, in particular to those related to the operations and finances of the church and are satisfied that systems are in place to mitigate exposure to major risks.

**Statement of trustees' responsibilities in relation to the financial statements**

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the charity's trustees

.....

Patrick Nnadi

Trustee

19 September 2021

**Independent Examiner's Report to the trustees of Pillar of Fire Ministries**

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I report to the trustees on my examination of the accounts of Pillar of Fire Ministries for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes.

**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'). The trustees consider that an audit is not required for this year under the Charities Act 2011, s.144(2) (the 2011 Act) and that an independent examination is needed.

I report in respect of my examination of the charity'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 can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in, any material respect:

- the accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the accounts do not accord with those 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.

.....  
Mr. B. M. Kalejaiye FCCA  
ACCA  
B M Cooper & Co. Limited  
88 Wood Lane  
Dagenham  
Essex  
RM9 5SL

19 September 2021

Pillar of Fire Ministries  
Statement of Financial Activities  
For the year ended 31 March 2021

		Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
	Notes			
<b>Income and endowments from:</b>				
Donations and legacies	2	71,640	71,640	72,668
<b>Total</b>		71,640	71,640	72,668
<b>Expenditure on:</b>				
Other	3	67,107	67,107	79,698
<b>Total</b>		67,107	67,107	79,698
Net gains on investments		-	-	-
<b>Net income/(expenditure)</b>		4,533	4,533	(7,030)
Transfers between funds		-	-	-
<b>Net income/(expenditure) before other gains/(losses)</b>		4,533	4,533	(7,030)
<b>Other gains and losses</b>				
<b>Net movement in funds</b>		4,533	4,533	(7,030)
<b>Reconciliation of funds:</b>				
Total funds brought forward		(1,413)	(1,413)	5,617
<b>Total funds carried forward</b>		3,120	3,120	(1,413)

**Pillar of Fire Ministries**  
**Balance Sheet**  
**At 31 March 2021**

<b>Charity No. 1134243</b>		<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Tangible assets	5	-	-
<b>Current assets</b>			
Cash at bank and in hand		6,732	3,302
		<u>6,732</u>	<u>3,302</u>
<b>Creditors: Amount falling due within one year</b>	6	(3,612)	(4,715)
<b>Net current assets/(liabilities)</b>		<u>3,120</u>	<u>(1,413)</u>
<b>Total assets less current liabilities</b>		<u>3,120</u>	<u>(1,413)</u>
<b>Net assets/(liabilities) excluding pension asset or liability</b>		<u>3,120</u>	<u>(1,413)</u>
<b>Total net assets/(liabilities)</b>		<u><u>3,120</u></u>	<u><u>(1,413)</u></u>
<b>The funds of the charity</b>			
<b>Restricted funds</b>	7		
<b>Unrestricted funds</b>	7		
General funds		3,120	(1,413)
		<u>3,120</u>	<u>(1,413)</u>
<b>Reserves</b>	7		
<b>Total funds</b>		<u><u>3,120</u></u>	<u><u>(1,413)</u></u>

Approved by the trustees on 19 September 2021

And signed on their behalf by:

.....  
Patrick Nnadi  
Trustee  
19 September 2021



## **1 Accounting policies**

### **Basis of preparation**

The financial statements have been prepared in accordance with 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 on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

### **Change in basis of accounting or to previous accounts**

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

### **Fund accounting**

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

### **Income**

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

## **Pillar of Fire Ministries**

### **Notes to the Accounts**

#### **Expenditure**

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

#### **Taxation**

The charity is exempt from tax on its charitable activities.

#### **Tangible fixed assets and depreciation**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Fixtures, fittings & equipment	33.33% on Straight Line
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#### **Freehold investment property**

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

#### **Stocks**

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

#### **Trade and other debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

## **Pillar of Fire Ministries**

### **Notes to the Accounts**

#### **Trade and other creditors**

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

#### **Research and development**

Expenditure on research and development is written off in the year in which it is incurred.

#### **Foreign currencies**

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

#### **Leased assets**

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term. In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

#### **Pension costs**

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the charity in independently administered funds.

#### **Receipt of donated goods, facilities and services**

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

**Pillar of Fire Ministries**

**Notes to the Accounts**

**2 Income from donations and legacies**

	<b>Unrestricted</b>	<b>Total</b>	<b>Total</b>
		<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Tithes and offerings	49,814	49,814	38,443
Gift aid reclaims	4,270	4,270	11,251
Interest receivable	-	-	2
Rental Income	17,556	17,556	22,972
	<u>71,640</u>	<u>71,640</u>	<u>72,668</u>

**3 Other expenditure**

	<b>Unrestricted</b>	<b>Total</b>	<b>Total</b>
		<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Motor and travel costs	1,936	1,936	1,356
Premises costs	39,411	39,411	56,953
General administrative costs	24,656	24,656	19,529
Legal and professional costs	1,104	1,104	1,860
	<u>67,107</u>	<u>67,107</u>	<u>79,698</u>

**4 Staff costs**

No employee received emoluments in excess of £60,000.

**5 Tangible fixed assets**

	<b>Fixtures, fittings &amp; equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost or revaluation</b>		
At 1 April 2020	24,690	24,690
At 31 March 2021	<u>24,690</u>	<u>24,690</u>
<b>Depreciation and impairment</b>		
At 1 April 2020	24,690	24,690
At 31 March 2021	<u>24,690</u>	<u>24,690</u>
<b>Net book values</b>		
At 31 March 2021	<u>-</u>	<u>-</u>
At 31 March 2020	<u>-</u>	<u>-</u>

**Pillar of Fire Ministries**

**Notes to the Accounts**

**6 Creditors:**

amounts falling due within one year

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	3,012	4,115
Accruals and deferred income	600	600
	<u>3,612</u>	<u>4,715</u>

**7 Movement in funds**

	<b>At 1 April 2020</b>	<b>Incoming resources (including other gains/losses ) £</b>	<b>Resources expended £</b>	<b>At 31 March 2021 £</b>
<b>Restricted funds:</b>				
<b>Unrestricted funds:</b>				
<b>General funds</b>	(1,413)	71,640	(67,107)	3,120
<b>Revaluation Reserves:</b>				
<b>Total funds</b>	<u>(1,413)</u>	<u>71,640</u>	<u>(67,107)</u>	<u>3,120</u>

**8 Analysis of net assets between funds**

	<b>Unrestricted funds £</b>	<b>Total £</b>
Net current assets	3,120	3,120
	<u>3,120</u>	<u>3,120</u>

**9 Reconciliation of net debt**

	<b>At 1 April 2020 £</b>	<b>Cash flows £</b>	<b>At 31 March 2021 £</b>
Cash and cash equivalents	3,302	3,430	6,732
Bank overdrafts	-	(3,012)	(3,012)
	<u>3,302</u>	<u>418</u>	<u>3,720</u>
<b>Net debt</b>	<u>3,302</u>	<u>418</u>	<u>3,720</u>

**Pillar of Fire Ministries**  
**Detailed Statement of Financial Activities**  
**For the year ended 31 March 2021**

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
<b>Income and endowments from:</b>			
Donations and legacies			
Tithes and offerings	49,814	49,814	38,443
Gift aid reclaims	4,270	4,270	11,251
Interest receivable	-	-	2
Rental Income	17,556	17,556	22,972
	<u>71,640</u>	<u>71,640</u>	<u>72,668</u>
<b>Total income and endowments</b>	<b>71,640</b>	<b>71,640</b>	<b>72,668</b>
<b>Expenditure on:</b>			
Motor and travel costs			
Vehicles - General costs	1,936	1,936	1,356
	<u>1,936</u>	<u>1,936</u>	<u>1,356</u>
Premises costs			
Rent	33,681	33,681	48,413
Light, heat and power	4,439	4,439	4,384
Premises insurances	-	-	416
Premises repairs and maintenance	1,291	1,291	3,740
	<u>39,411</u>	<u>39,411</u>	<u>56,953</u>
General administrative costs, including depreciation and amortisation			
Depreciation of Fixtures, fittings & equipment	-	-	-
Benevolence and love offerings	1,050	1,050	2,760
Bank charges	662	662	692
Evangelism	6,724	6,724	5,134
Honoraria and gift to Missions	12,450	12,450	6,675
Welfare and entertainment	-	-	539
Music charges	3,000	3,000	2,660
Software, IT support and related costs	23	23	148
Stationery and printing	422	422	470
Sundry expenses	48	48	50
Telephone, fax and broadband	277	277	401
	<u>24,656</u>	<u>24,656</u>	<u>19,529</u>
Legal and professional costs			
Accountancy and bookkeeping	600	600	600

**Pillar of Fire Ministries****Detailed Statement of Financial Activities**

Other legal and professional costs	504	504	1,260
	<u>1,104</u>	<u>1,104</u>	<u>1,860</u>
<b>Total of expenditure of other costs</b>	<u>67,107</u>	<u>67,107</u>	<u>79,698</u>
<b>Total expenditure</b>	67,107	67,107	79,698
Net gains on investments	-	-	-
	<u>4,533</u>	<u>4,533</u>	<u>(7,030)</u>
<b>Net income/(expenditure)</b>			
<b>Net income/(expenditure) before other gains/(losses)</b>	<u>4,533</u>	<u>4,533</u>	<u>(7,030)</u>
Other Gains	-	-	-
	<u>4,533</u>	<u>4,533</u>	<u>(7,030)</u>
<b>Net movement in funds</b>			
	<u>4,533</u>	<u>4,533</u>	<u>(7,030)</u>
<b>Reconciliation of funds:</b>			
Total funds brought forward	(1,413)	(1,413)	5,617
<b>Total funds carried forward</b>	<u>3,120</u>	<u>3,120</u>	<u>(1,413)</u>