

WINNING FAITH CHAPEL
TRUSTEES' REPORT AND ACCOUNTS
YEAR ENDED 31ST MARCH 2022

CHARITY REGISTRATION NO: 1142943

**WINNING FAITH CHAPEL
FINANCIAL STATEMENTS
YEAR ENDED 31ST MARCH 2022**

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**WINNING FAITH CHAPEL
LEGAL AND ADMINISTRATIVE INFORMATION
YEAR ENDED 31ST MARCH 2022**

CHARITY REGISTRATION NUMBER:	1134967
REGISTERED OFFICE:	Routh Lane Tilehurst Reading RG30 4JY
TRUSTEES:	Pastor Vincent Bamgbowu Mrs Olufunke Bamgbowu Mr Frederick Odogwu Mrs Olanike Adeoye
INDEPENDENT EXAMINER	New Bond Accountants 4a - 6a Hythe Street Dartford DA1 1BX

**WINNING FAITH CHAPEL
REPORT OF THE TRUSTEES
YEAR ENDED 31ST MARCH 2022**

The trustees present their report with the financial statements of the charity for the year ended 31st March 2022. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) (effective 1 January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Winning Faith Chapel is a charitable trust registered on the 19th of July 2011 and is controlled by its governing document, trust deeds dated 01st July 2011.

Recruitment and appointment of trustees

Trustees are elected by existing trustees in a way that serves the Charity's best interests and Trustees are made aware of the legal responsibilities they will be taking on.

Risk management

The Board of Trustees is ultimately responsible for the system of internal control and for reviewing its effectiveness. However, such a system is designed to manage rather than eliminate the risk of failure to achieve business objectives, and can only provide reasonable and not absolute assurance against material misstatement of loss.

The Board has reviewed the effectiveness of the system of internal control. In particular, it has reviewed and updated the process for identifying and evaluating the major risks affecting the business and the policies and procedures by which these risks are managed.

OBJECTIVES AND ACTIVITIES

Objectives and Aims

The objectives of the charity are set out below:

- (i) to advance the christian faith, by means of, but not exclusively, promoting and preaching the gospel of Jesus, provision of facilities for worship, provision of seminars, ceremonies, religious activities and services for counselling and healing for the benefit of the public, in the manner determined by the trustees from time to time;
- (ii) to advance education for the benefit of the poor, the underprivileged and people in need in the UK and abroad, by means of, but not exclusively, the provision of educational programmes and facilities, such as schools and training centres, as the trustees think fit;
- (iii) to relieve financial hardship among the poor, the underprivileged, victims of natural and man-made disasters, people suffering from malnutrition or disease and people in need, by means of, but not exclusively, making grants or loans for providing or paying for items, equipment, services and facilities for the benefit of the said persons;
- (iv) to help young people and people in need, especially but not exclusively, through leisure time and recreational activities, so as to develop their capabilities that they may grow to full maturity as individuals and as good citizens.

Objectives and aims

Weekly activities are held at our centre as detailed below:

Every Sunday: Worship Service (10:00am - 12:00pm)

Every Wednesday: Bible Study (7:30pm - 9:00pm)

Every Friday: Prayer Meeting (8:00pm - 9:00pm)

There are no restrictions on who can access our services, the Church is open to the general public and everyone is welcomed.

Going concern

At the time of approving the accounts, the Trustees have a reasonable expectation that the Charity 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 accounts.

Volunteers

Winning Faith Chapel has many volunteers that assist the Church in achieving its objectives.

Reserve Policy

The Trustees believes that unrestricted funds which have not been designated for a specific use should be maintained so that in the event of a significant drop in funding, they will be able to continue the Charity's activities and are working towards achieving it.

The aim is to build reserves levels to approximately 3 months of unrestricted expenditure.

FINANCIAL REVIEW

The Trustees have implemented robust budgetary controls to monitor costs in an effort to continue to deliver its service in the future. Income - the total income for the twelve months under review was £36,577.

Expenditure - total expenditure in the year was £34,582. The Charity recorded an operating surplus for the year of £1,995.

During the year the Trustees continued to place emphasis on financial management to ensure that the funds within the organisation are properly managed.

**WINNING FAITH CHAPEL
REPORT OF THE TRUSTEES
YEAR ENDED 31ST MARCH 2022**

STATEMENT OF TRUSTEE RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each (Accounts and Reports) financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure of the charity for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The trustees are responsible for keeping proper accounting records which 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 Charity's Act 2011. They 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.

This report is prepared in accordance with the special provision of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the Board of Trustees on 26 January 2023 and signed:

ON BEHALF OF THE BOARD:

DocuSigned by:

.....606708F3D2FF418.....
Mr Frederick Odogwu

**REPORT OF THE INDEPENDENT EXAMINER
WINNING FAITH CHAPEL
YEAR ENDED 31ST MARCH 2022**

I report on the accounts for the year ended 31st March 2022 set out on pages five to nine.

Respective responsibilities of trustees and examiner

The Charity's Trustees (who are also the Directors for the purposes of Company Law) are responsible for the preparation of the accounts. The Charity's Trustees consider that an independent examination is required. Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of the independent examiners report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts

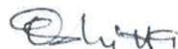
Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Omowunmi Shitta, FCCA
New Bond Accountants
Business and Charity Advisors
4a - 6a Hythe Street
Dartford
Kent
DA1 1 BX

Date: 26 January, 2023

WINNING FAITH CHAPEL
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31ST MARCH 2022

		Unrestricted Funds
		2022 £
INCOMING RESOURCES	Notes	
<i>Incoming resources from generated funds</i>		
Tithes & Offering	2	34,839
Gift Aid	3	1,738
Other Income		-
TOTAL INCOME		<u>36,577</u>
RESOURCES EXPENDED		
Charitable Activities	4	19,305
Support Cost	5	14,532
Governance Cost	6	745
TOTAL RESOURCES EXPENDED		<u>34,582</u>
NET INCOME/EXPENDITURE FOR THE YEAR		<u>1,995</u>
RECONCILIATION OF FUNDS		
Funds brought forward - Unrestricted		849
		<u>2,844</u>
Funds brought forward - Unrestricted		<u>100,008</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>102,852</u></u>

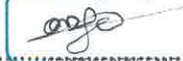
None of the charity's activities were acquired or discontinued during the year and there were no recognised gains and losses for 2022 or 2021 other than those included in the statement of financial activities.

The notes on pages 7 to 9 form part of these accounts.

WINNING FAITH CHAPEL
BALANCE SHEET
YEAR ENDED 31ST MARCH 2022

	<u>Notes</u>	<u>2022</u>
FIXED ASSETS		
Tangible assets	10	762
CURRENT ASSETS		
Cash at bank and in hand		102,090
CREDITORS: due within one year		-
Net Current Assets		<u>102,090</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>£102,852</u>
FUNDS:		
Unrestricted Funds	7	<u>102,852</u>
Total funds		<u>£102,852</u>

The financial statements were approved by the Board of Trustees on 26th January, 2023 and were signed on its behalf by:

DocuSigned by:

.....
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Mr Frederick Odogwu - Trustee

The notes on pages 7 to 9 form part of these accounts.

**WINNING FAITH CHAPEL
NOTES TO THE ACCOUNTS
YEAR ENDED 31ST MARCH 2022**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The 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) (effective 1 January 2019) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Celestial Church of Christ - House of Praise Parish meets the definition of a public benefit entity under FRS 102.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Donations and other incoming resources - Income from tithes of the network churches in the forum when these are receivable.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Charitable activities

Costs of charitable activities are those costs relating to the activities carried out to meet the objectives of the Church. These include both directly attributable costs and apportioned support costs.

Governance costs

Governance costs are the costs associated with the strategic direction of the organisation and with meeting regulatory responsibilities including apportioned support cost.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund Accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Tangible fixed assets

There are no fixed assets for the charity in the year under review.

**WINNING FAITH CHAPEL
NOTES TO THE ACCOUNTS
YEAR ENDED 31ST MARCH 2022**

2. VOLUNTARY INCOME **2022**

Unrestricted funds

Donations received 34,839

Total incoming resources **£34,839**

3. OTHER INCOME

Unrestricted funds

Other income - Gift Aid 1,738

1,738

4. Costs of charitable activities by fund type

Unrestricted funds

Charitable Activities 19,305

Support costs 14,532

33,837

5. Support Cost (Management Cost) 14,532

6. Other costs **2022**

Governance 745

£745

**WINNING FAITH CHAPEL
NOTES TO THE ACCOUNTS
YEAR ENDED 31ST MARCH 2022**

7. MOVEMENTS IN FUNDS

	<u>Incoming Resources</u>	<u>Resources Expended</u>	<u>Movement in Funds</u>
			<u>2022</u>
Unrestricted Funds			
General fund for the year	£36,577	£34,582	£1,995
General fund brought forward	£100,857	-	<u>£100,857</u>
Total funds			<u>£102,852</u>

8. EXTRA ORDINARY EVENT

There are no extra ordinary event.

9. TRUSTEES REMUNERATION AND BENEFITS**Trustees' expenses**

During the year, no Trustee received remuneration as a result of acting in the capacity of a Trustee

10. Tangible fixed assets

Cost or valuation	Furnitures, Fixtures & Fittings	Total
	£	£
At 01 April 2021	1,272	1,272
At 31 March 2022	1,272	1,272
Depreciation		
At 01 April 2021	255	255
Charge for year	255	255
At 31 March 2022	<u>510</u>	<u>510</u>
Net book values		
At 31 March 2022	762	762
	1,017	1,017
At 31 March 2021		

**WINNING FAITH CHAPEL
INCOME AND EXPENDITURE
YEAR ENDED 31ST MARCH 2022**

	<u>2022</u>
Incoming Resources:	£
Voluntary income:	
Tithes and Offerings	34,839
Gift Aid	<u>1,738</u>
	<u>36,577</u>
Investments:	
Bank Interest Receivable	<u>0</u>
 Total incoming resources	 <u>36,577</u>
 RESOURCES EXPENDED:	
Charitable activities:	
Ministry expenses and Special events	<u>19,305</u>
	<u>19,305</u>
 SUPPORT COSTS: MANAGEMENT	
Depreciation - Owned asset	255
Rent	9,750
Rates & Water	400
Telephone	291
Postage & Telecommunications	10
Repairs & Renewals	2,121
Office & Admin	<u>1,705</u>
	<u>14,532</u>
 GOVERNANCE COSTS	
Accountancy Fees	<u>745</u>
 Total resources expended	 <u>34,582</u>
 Net expenditure	 <u>£1,995</u>