

Believers' Generation Of Believers' Foundation

Charity NO: 1147951

Company NO: 05902003

Trustee's Report and Unaudited Accounts for 31/10/2022

Trustees' Annual Report	2 – 4
Statement Of Financial Activities	5
Summary Income & Expenditure Account	6
Balance Sheet	7
Statement of Cash Flows	8
Notes to the accounts	9-14
Detailed statement of financial activities	15
Independent Examiners Report	16

Trustees Annual Report

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 October 2022.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 05902003

Charity No. 1147951

Registered Office

Suites 7 - 9 Birch House
Birch Walk Off Fraser Road
Erith
Kent
DA8 1QX

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.
The following Directors and Trustees served during the year:

C. Falana
K. Falana
H. Johnson
I.K. Popoola

Accountants

EBD ASSOCIATES
5A MARKET STREET
EAST HAM
E6 2RH

OBJECTIVES AND ACTIVITIES

Trustees Annual Report

The purpose of the charity as set out in its governing document...The main activities of the organisation over the past year include promoting Christian worship, workshops, and seminars as well as conducting outreach programmes to increase awareness. For individual members and the subsequent communities. The Foundation is now able to carry out weekly Sunday Worship in addition to seminars and Christian workshops that are inclusive to all within the community. We are undoubtedly committed in working with not only our members but also across the community as the Foundation gathers momentum in the essence of its work.

Food Bank

The food bank has now become one of the main components of us for the Foundation. Initially it was set up to supply healthy eating to habits for members and the community. Due to the now lifting of restrictions due to the pandemic we have come to recognise that within the context of the community stricture and the unpredictable economic climate, the affordability of food is becoming an increasing problem.

To alleviate this issue within the community we have now incorporated food and household products to ease the burden for those families that have been suffering extreme hardship. This has proven extremely successful, and we have relied heavily from the support of our members who contribute tirelessly in supplying food items and supporting the idea of the Food Bank.

Pastoral Visitors Training

This remains as a vital component of the Foundation, and we are pleased that we are now able to meet individually to support members and those within the subsequent community.

We are seeking in continually trying to train our Pastoral Visitors and we have sourced support from other organisations in the form of basic listening and counselling skills so that we can continue to be effective to our members and those within the community sector.

Senior Citizen Luncheon Programme

This programme allows for the senior members of the church and its members within the community to meet once week to embark on lunch together and more importantly to socialise with one another. With the restrictions now being lifted somewhat we are now able to meet again. This is an extremely important area of work for us as the fallout from the recent pandemic was the impact that this has had on the elderly members of our community. This has made them increasingly more vulnerable. We are also of the understanding that due to the current economic climate senior citizens are also suffering and are unable to sometimes eat. We are now more than ever committed to this programme as we recognise both its significance and importance.

Youth Development Group-Ministry Children

As we are now able to meet, we have recognised the significance that the recent pandemic has had on our young people. Although the group was specifically devised from the increasing number of young people within the Believer's Generations of Believers' Foundation who unable to voice their thoughts opinions and ideas outside the context of their homes and school. We have now extended this to other young people within the community.

This has led us to recognise that this programme is a vital component not just to the Foundation but to the wider community simply because there are now very limited resources that are available for our young people. The local government funding has been depleted and we are of the understanding that work around mental health for young people have very long waiting lists.

We have therefore sought to work collaboratively with other organisations to bridge this gap in the form of Individual counselling for those most vulnerable as well as mentoring workshops. This is also in combination with our trained Youth Worker who can run weekly sessions with a variety of activities for young people.

Trustees Annual Report

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 Companies Act 2006. 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.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board



C. Falana

Trustee

31 March 2023

Statement of Financial Activities
for the year ended 31 October 2022

		Unrestricted funds 2022 £	Endowment funds 2022 £	Total funds 2022 £	Total funds 2021 £
	Notes				
Income and endowments from:					
Donations and legacies	4	55,036	-	55,036	54,026
Total		55,036	-	55,036	54,026
Expenditure on:					
Charitable activities	5	52,769	-	52,769	50,736
Total		52,769	-	52,769	50,736
Net gains on investments		-	-	-	-
Net income		2,267	-	2,267	3,290
Transfers between funds		-	-	-	-
Net income before other gains/(losses)		2,267	-	2,267	3,290
Other gains and losses					
Net movement in funds		2,267	-	2,267	3,290
Reconciliation of funds:					
Total funds brought forward		-	4,616	4,616	1,325
Total funds carried forward		2,267	4,616	6,883	4,615

Summary Income and Expenditure Account
for the year ended 31 October 2022

	2022	2021
	£	£
Income	55,036	54,026
Gross income for the year	<u>55,036</u>	<u>54,026</u>
Expenditure	52,769	50,736
Total expenditure for the year	<u>52,769</u>	<u>50,736</u>
Net income before tax for the year	<u>2,267</u>	<u>3,290</u>
Net income for the year	<u>2,267</u>	<u>3,290</u>

Balance Sheet**at 31 October 2022**

Company No.	05902003	Notes	2022	2021
			£	£
Fixed assets				
Tangible assets		7	1,629	1,986
			<u>1,629</u>	<u>1,986</u>
Current assets				
Cash at bank and in hand			6,454	7,280
			<u>6,454</u>	<u>7,280</u>
Creditors: Amount falling due within one year		8	(1,200)	(4,651)
Net current assets			5,254	2,629
Total assets less current liabilities			6,883	4,615
Net assets excluding pension asset or liability			<u>6,883</u>	<u>4,615</u>
Total net assets			<u>6,883</u>	<u>4,615</u>
The funds of the charity				
Restricted funds				
Endowment funds		9	4,616	4,616
			<u>4,616</u>	<u>4,616</u>
Unrestricted funds				
General funds		9	2,267	-
			<u>2,267</u>	<u>-</u>
Reserves				
		9		
Total funds			<u>6,883</u>	<u>4,616</u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 October 2022 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 31 March 2023

And signed on its behalf by:



C. Falana

Trustee

31 March 2023

Statement of Cash flows

for the year ended 31 October 2022

	2022	2021
	£	£
Cash flows from operating activities		
Net income per Statement of Financial Activities	2,267	3,290
Adjustments for:		
Depreciation of property, plant and equipment	357	374
Net cash provided by operating activities	<u>2,624</u>	<u>3,664</u>
Net cash used in investing activities	<u>-</u>	<u>(284)</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net increase in cash and cash equivalents	2,624	3,380
Cash and cash equivalents at the beginning of the year	7,280	-
Cash and cash equivalents at the end of the year	<u>9,904</u>	<u>3,380</u>
Components of cash and cash equivalents		
Cash and bank balances	6,454	7,280
	<u>6,454</u>	<u>7,280</u>

Notes to the Accounts

for the year ended 31 October 2022

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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.

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 corporation tax on its charitable activities.

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.

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.

Notes to the Accounts

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 company pays fixed contributions into a separate entity. Once the contributions have been paid the company 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 company 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.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

Notes to the Accounts

3 Statement of Financial Activities - prior year

	Unrestricted funds 2021 £	Endowment funds 2021 £	Total funds 2021 £
Income and endowments from:			
Donations and legacies	54,026	-	54,026
Total	<u>54,026</u>	<u>-</u>	<u>54,026</u>
Expenditure on:			
Charitable activities	50,736	-	50,736
Total	<u>50,736</u>	<u>-</u>	<u>50,736</u>
Net income	<u>3,290</u>	<u>-</u>	<u>3,290</u>
Net income before other gains/(losses)	<u>3,290</u>	<u>-</u>	<u>3,290</u>
Other gains and losses:			
Net movement in funds	<u>3,290</u>	<u>-</u>	<u>3,290</u>
Reconciliation of funds:			
Total funds brought forward	-	1,325	1,325
Total funds carried forward	<u>3,290</u>	<u>1,325</u>	<u>4,615</u>

4 Income from donations and legacies

Unrestricted £	Total 2022 £	Total 2021 £
55,036	55,036	54,026
<u>55,036</u>	<u>55,036</u>	<u>54,026</u>

5 Expenditure on charitable activities

	Unrestricted £	Total 2022 £	Total 2021 £
<i>Expenditure on charitable activities</i>			
	51,122	51,122	49,378
<i>Governance costs</i>			
Bank Charges	90	90	82
Depreciation	357	357	376
Professional Fee	1,200	1,200	900
	<u>52,769</u>	<u>52,769</u>	<u>50,736</u>

6 Staff costs

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

Notes to the Accounts

Tangible fixed assets

	£	£
Cost or revaluation		
At 1 November 2021	6,138	6,138
At 31 October 2022	6,138	6,138
Depreciation and impairment		
At 1 November 2021	4,152	4,152
Depreciation charge for the year	357	357
At 31 October 2022	4,509	4,509
Net book values		
At 31 October 2022	1,629	1,629
At 31 October 2021	1,986	1,986

8 Creditors:

amounts falling due within one year

	2022 £	2021 £
Accruals	1,200	4,651
	1,200	4,651

9 Movement in funds

	At 1 November 2021	Incoming resources (including other gains/losses) £	Resources expended £	At 31 October 2022 £
Restricted funds:				
Endowment funds:	4,616	-	-	4,616
<i>Total</i>	4,616	-	-	4,616
Unrestricted funds:				
General funds	-	55,036	(52,769)	2,267
Total funds	4,616	55,036	(52,769)	6,883

10 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fixed assets	-	1,629	1,629
Net current assets	5,254	-	5,254
	5,254	1,629	6,883

Notes to the Accounts**11 Reconciliation of net debt**

	At 1 November 2021 £	Cash flows £	At 31 October 2022 £
Cash and cash equivalents	7,280	(826)	6,454
	<u>7,280</u>	<u>(826)</u>	<u>6,454</u>
Net debt	<u>7,280</u>	<u>(826)</u>	<u>6,454</u>

12 Related party disclosures***Controlling party***

The company is limited by guarantee and has no share capital; thus no single party controls the company.

Detailed Statement of Financial Activities

for the year ended 31 October 2022

	Unrestricted funds		Total funds	Total funds
	2022	2022	2022	2021
	£	£	£	£
Income and endowments from:				
Donations and legacies	55,036	-	55,036	54,026
	55,036	-	55,036	54,026
Total income and endowments	55,036	-	55,036	54,026
Expenditure on:				
Charitable activities	51,122	-	51,122	49,378
	51,122	-	51,122	49,378
Governance costs				
Bank Charges	90	-	90	82
Depreciation	357	-	357	376
Professional Fee	1,200	-	1,200	900
	1,647	-	1,647	1,358
Total of expenditure on charitable activities	52,769	-	52,769	50,736
Total expenditure	52,769	-	52,769	50,736
Net gains on investments	-	-	-	-
Net income	2,267	-	2,267	3,290
Net income before other gains/(losses)	2,267	-	2,267	3,290
Other Gains	-	-	-	-
Net movement in funds	2,267	-	2,267	3,290
Reconciliation of funds:				
Total funds brought forward	-	4,616	4,616	1,325
Total funds carried forward	2,267	4,616	6,883	4,615

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E: ebdassociates.professionals@gmail.com

Date: 30th April 2023

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BELIEVERS' GENERATION OF BELIEVERS' FOUNDATION.

We have reported on the accounts of the Believers' Generation of Believers' Foundation for the year ended 31st October 2022 which are set out on pages 5 to 15.

Respective responsibilities of trustees and independent examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year account under section 144(2) of the charity's Act 2011 (the 2011 Act) and that an independent examination is needed:

It is our responsibility to:

1. examine the accounts under section 145 of the 2011 Act.
2. to follow the procedures laid down in General Directions given by the Charity Commissions under section 145(5)(b) of the 2011 Act; and
3. no examination on the trustees' report
4. to state whether particular matters have come to our attention

Basis of the Independent examiner's report

Our examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with the underlying records. It also includes consideration of any material unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any of such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently we do not express an audit opinion on the view given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.


Independent examiners' statement

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

1. Which gives us reasonable cause to believe that any material misstatement in the requirements:
 - a) to keep accounting records in accordance with section 130 of the 2011 Act and
 - b) to prepare accounts which accords with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

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


Eleanor Blessing Ddamulira FCCA
For EBD Associates

