

Company registration number: 07135302

Charity registration number: 1150532

Shekinah Shur Ministries

Report and Accounts

31 January 2024

Shekinah Shur Ministries
Report and accounts
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Shekinah Shur Ministries

Charity Information

Trustees (who are also directors under company law)

Mrs T Bryce
Mrs D Oriedi
Mrs S McLeod
Mr R Stewart
Pastor S Stewart

Company Secretary

Mrs D Oriedi

Independent examiner

Mr S Bailey
Marshall Smalley Accountants
22A Main Road
Gedling
Nottingham
NG4 3HP

Bankers

Kingdom Bank
Media House
Padge Road
Beeston
Nottingham
NG9 2RS

Registered office

40a Jessops Lane
Gedling
Nottingham
Nottinghamshire
NG4 4BQ

Shekinah Shur Ministries**Company Registration Number: 07135302****Charity Registration Number: 1150532****Trustees' Annual Report (incorporating the directors' report)**

The Trustees' (who are also the directors' under company law) present their Report and Accounts for the year ended 31 January 2023, which also comprises the Directors' Report required by the Companies Act 2006.

Reference and administrative details

Shekinah Shur Ministries is registered with the Charity Commission (No 1150532) and is a charitable company limited by guarantee (No 07135302). The principal address and registered office is 40a Jessops Lane, Gedling, Nottingham, NG4 4BQ.

Trustees (who are also directors under company law)

The following persons served as trustees during the year:

Mrs T Bryce
Mrs D Oriedi
Mrs S McLeod
Mr R Stewart
Pastor S Stewart

All trustees are also members of the Charity.

Custodian trustees holding assets on behalf of the charity

The details of the persons holding title to property belonging to the charity, as custodian trustees, at the date the accounts were approved were:

Mrs T Bryce
Mrs D Oriedi
Mrs S McLeod
Mr R Stewart
Pastor S Stewart

The custodian trustees hold title to the Charity land and buildings shown in the balance sheet.

Structure, governance and management

The Charity is constituted as a company limited by guarantee. The governing document of the Charity is the Memorandum and Articles of Association, which established the company under company legislation when it was formed in January 2010.

There are no restrictions in the governing documents on the operation of the Charity or on its investment powers other than those imposed by Charity and Company Law.

By operation of law, all trustees are also directors under the Companies Act 2006 and all directors are trustees under Charities legislation and, as such, have responsibilities under both company and charity legislation.

The governance of the Church rests with the trustees and senior Ministers, who are responsible for the implementation of all policies and procedures and the regular review, monitoring and control of their financial resources.

Shekinah Shur Ministries

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Trustees' Annual Report (incorporating the directors' report)

Trustees are appointed by the Church and serve for 3 years at a time. Due to the purchase of the building the Charity now has longer term custodian trustees.

Objectives and activities

The Church has taken a proactive and responsible approach to its mission by drawing upon the valuable insights and principles outlined in the charity commission's general guidance on public benefit. In reviewing its aims and objectives, as well as in the strategic planning of future activities, the Church has regarded this guidance as a foundational resource.

The Charity Commission's general guidance on public benefit serves as a comprehensive framework that assists charitable organisations in aligning their missions with the broader welfare of the community. By referencing this guidance, the Church ensures that its goals and purposes are not only legally compliant but also centred on maximising positive outcomes for the public it serves.

In practical terms, this means that the Church has examined its missions, activities, and future plans through the lens of public benefit. It has assessed how its initiatives contribute to the well-being and advancement of the community, ensuring that each endeavour is designed with the intent to genuinely and effectively benefit those it serves.

Furthermore, this approach reflects the Church's commitment to transparency and accountability. By incorporating the Charity Commission's guidance, the Church demonstrates its dedication to upholding the highest ethical standards in its operations and decision-making processes. This commitment extends to all stakeholders, including its congregation, donors and the broader public, who can have confidence in the Church's commitment to providing genuine and meaningful benefits to the community it serves.

The main objectives of the Charity are as follows:

1. To advance the Christian faith in accordance with the Statement of Beliefs as set out in the schedule attached to the Memorandum and Articles.
2. To help relieve sickness through prayer, and relieve financial hardship and promote and preserve good health by the provision of short term interest free loans, meals or services of any kind including through the provision of counselling and support.
3. To promote community facilities for educational, recreational and other leisure time occupation in the interests of social welfare for persons who have need by reason of their youth, poverty or social or economic circumstances with the idea of improving their lives.

Achievements and performance

Despite the enduring challenges faced by our Church and community as we grappled with the far-reaching effects post pandemic and the rising cost of living crisis, our unwavering commitment to reaching out and serving as many individuals as possible remained steadfast. Some of our notable accomplishments comprise:

1. We had 'picnic in the park' in the community to engage with more people.
2. We have officiated baptisms, christenings and marriages hosted on the church premises.
3. We have officially launched our 'BETTER TOGETHER' initiative for marriages.
4. Engaged more men with our monthly Men2Men devotion sessions.
5. Hosted our Christmas dinner fellowship for the under privileged.
6. Expanded our crisis fund and food programmes with Project 5000.
7. Improved our social media reach and branding.

Shekinah Shur Ministries

Company Registration Number: 07135302

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Trustees' Annual Report (incorporating the directors' report)

8. Opened the building as warm space.
9. Launched our leadership training course to equip and educate.
10. We received a grant ward of £5,000 from Wheatcroft Fund.

Future plans for 2023/24

This report outlines the future plans of our Charity, highlighting the initiatives and events we intend to undertake in the coming months. These efforts are aimed at furthering our mission and making a positive impact on the lives of those we serve:

1. **Grand Opening:** To host a launch event to open our building to the community.
2. **Better Together Couples Retreat:** to officiate marriages and a retreat to promote couples to strengthen their relationships.
3. **Baptism Services:** A series of baptism ceremonies to be held over the next 12 months.
4. **Volunteer Recruitment Drive:** Attract and engage more volunteers in our mission.
5. **Christian Education:** Offering programs to deepen understanding of Christian values.
6. **Super Sundays:** Regular special gatherings for fellowship and spiritual growth with guest speaker.
7. **Healing Services:** Providing emotional and spiritual support to those in need.
8. **Warm Space:** Provide a warm and safe space to build community cohesion.
9. **Youth Days:** Empowering youth through activities and mentorship.
10. **Trip to Ingoldmells:** Organising an outing for the underprivileged.
11. **Christian Education (Continued):** Ongoing efforts to promote Christian education.
12. **Counselling:** Offering counselling services for emotional and mental health support.

Financial review

The financial position of the Charity at the year end was as follows:

| | 2024 | 2023 |
|--|-------------|-------------|
| | £ | £ |
| Net income | 6,594 | 304 |
| Unrestricted funds available for the general purposes of the Charity | 99,245 | 91,017 |
| Restricted funds | - | 1,634 |
| Total funds | 99,245 | 92,651 |

The Board of Trustees is deeply dedicated to ensuring the financial stability of our organisation. One critical aspect of this commitment is the monthly mortgage payment for our facility. By covering this expense reliability and consistently, we secure a stable physical space for our operations. This not only provides a base for our activities but also demonstrates our fiscal responsibility to our stakeholders, ensuring the longevity of our mission and services.

We are meticulous in our adherence to legal and financial regulations. To maximise the impact of donations, we have made sure that all necessary declarations for Gift Aid have been appropriately filed. This ensures that we can claim Gift Aid on eligible donations, effectively increasing the value of these contributions. By doing so, we make the most of our supporters' generosity, allowing us to allocate more resources to our charitable activities.

Shekinah Shur Ministries**Company Registration Number: 07135302****Charity Registration Number: 1150532****Trustees' Annual Report (incorporating the directors' report)**

Ensuring the stability of our ministry is a top priority. To achieve this, we have proactively established and continue to grow financial reserves. These reserves serve as a financial safety net, safeguarding the organisation against unexpected expenses or fluctuations in income. Building these reserves allows us to maintain the day-to-day operations of our ministry without interruption, ensuring the reliability and consistency of our services.

Our dedication to fulfilling our mission drives us to seek out additional sources of funding. We actively research and apply for various grants that align with our goals and objectives. These grants can provide essential financial support for specific projects or initiatives, allowing us to expand our outreach, enhance the quality of our services, and reach new milestones in the pursuit of our ministry's purposes. This diversified funding approach ensures our ability to meet the evolving needs of our community while maintaining financial stability.

Reserves policy

The Charity's policy on reserves is that the Charity builds and holds sufficient funds to cover the running cost of the ministry, which should be 5% of the income per year.

Availability and adequacy of fund assets

The Trustees are satisfied that the Charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund.

Small company provisions

The company has taken advantage of the small companies' exemption in preparing the report above.

This report was approved by the Trustees on 19 December 2024 and signed on its behalf.



Mr R Stewart
Director and Trustee

**Independent Examiner's Report to the Trustees and Directors of Shekinah Shur Ministries
on accounts for the year ended 31 January 2023**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 January 2024, which are set out on pages 7 to 18.

Responsibilities and basis of report

As the charity's trustees of the Company (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of 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 for this year 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

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 other than any requirements that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the Charities SORP (FRS102)

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 S Bailey FCA
Marshall Smalley Accountants
Chartered Accountants
22A Main Road
Gedling
Nottingham
NG4 3HP

19 December 2024

Shekinah Shur Ministries

Statement of Financial Activities (including summary income and expenditure account)

for the year ended 31 January 2024

| | Unrestricted funds £ | Restricted income funds £ | Total funds £ | Prior year funds £ |
|---|----------------------------|------------------------------------|------------------|--------------------------|
| Income (Note 2) | | | | |
| Income and endowments from: | | | | |
| Donations and legacies | 96,021 | - | 96,021 | 73,606 |
| Investments | 452 | - | 452 | 89 |
| Total | 96,473 | - | 96,473 | 73,695 |
| Expenditure (Note 5) | | | | |
| Expenditure on: | | | | |
| Charitable activities | 63,762 | 3,715 | 67,477 | 53,884 |
| Governance costs | 22,402 | - | 22,402 | 19,507 |
| Total | 86,164 | 3,715 | 89,879 | 73,391 |
| Net income/(expenditure) | 10,309 | (3,715) | 6,594 | 304 |
| Transfers between funds | (3,715) | 3,715 | - | - |
| Other recognised gains/(losses): | | | | |
| Gains and losses on revaluation of fixed assets for the charity's own use | - | - | - | - |
| Other gains/(losses) | - | - | - | - |
| Net movement in funds | 6,594 | - | 6,594 | 304 |
| Reconciliation of funds: | | | | |
| Total funds brought forward | 92,651 | - | 92,651 | 92,347 |
| Total funds carried forward | 99,245 | - | 99,245 | 92,651 |

Shekinah Shur Ministries
Company number: 07135302
Balance Sheet
as at 31 January 2024

Charity number: 1150532

| | Notes | Unrestricted funds £ | Restricted income funds £ | Total this year £ | Total last year £ |
|--|-------|----------------------------|------------------------------------|-------------------------|-------------------------|
| Fixed assets | | | | | |
| Tangible assets | 10 | 241,868 | - | 241,868 | 238,460 |
| Current assets | | | | | |
| Debtors | 11 | 1,089 | - | 1,089 | 3,631 |
| Cash at bank and in hand | 15 | 33,814 | - | 33,814 | 29,866 |
| Creditors: amounts falling due within one year | 12 | (7,258) | - | (7,258) | (6,865) |
| Net current assets | | <u>27,645</u> | <u>-</u> | <u>27,645</u> | <u>26,632</u> |
| Total assets less current liabilities | | 269,513 | - | 269,513 | 265,092 |
| Creditors: amounts falling due after more than one year | 13 | (170,268) | - | (170,268) | (172,441) |
| Total net assets/(liabilities) | | <u>99,245</u> | <u>-</u> | <u>99,245</u> | <u>92,651</u> |
| Funds of the Charity | | | | | |
| Restricted income funds | 16 | | | - | 1,634 |
| Unrestricted funds | 16 | | | 99,245 | 91,017 |
| Total funds | | | | <u>99,245</u> | <u>92,651</u> |

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

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

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.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime and in accordance with FRS102 SORP.



Mr R Stewart
Director
Approved by the board on 19 December 2024

Shekinah Shur Ministries
Notes to the Accounts
for the year ended 31 January 2024

1 Accounting policies

Basis of preparation

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts.

The accounts 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) (Charities SORP (FRS102)) and with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) and with the Charities Act 2011.

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 40a Jessops Lane, Gedling, Nottingham, NG4 4BQ.

Going concern

There are no material uncertainties about the charity's ability to continue.

Recognition of income

Income is included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- it is more likely than not that the trustees will receive the resources;
- the monetary value can be measured with sufficient reliability.

Grants and donations

Grants and donations are only included in the SoFA when the general income recognition criteria are met. In the case of performance related grants, income is only recognised to the extent that the charity has provided the specified goods or services as entitlement to the grant only occurs when the performance related conditions are met.

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

Donated goods

Donated goods are measured at fair value (the amount for which the asset could be exchanged) unless impractical to do so.

The cost of any stock of goods donated for distribution to beneficiaries is deemed to be the fair value of those gifts at the time of their receipt and they are recognised on receipt. In the reporting period in which the stocks are distributed, they are recognised as an expense at the carrying amount of the stocks at distribution.

Donated goods for resale are measured at fair value on initial recognition, which is the expected proceeds from sale less the expected costs of sale, and recognised in 'Income from other trading activities' with the corresponding stock recognised in the balance sheet. On its sale the value of stock is charged against 'Income from other trading activities' and the proceeds from sale are also recognised as 'Income from other trading activities'.

Shekinah Shur Ministries
Notes to the Accounts
for the year ended 31 January 2024

Goods donated for on-going use by the charity are recognised as tangible fixed assets and included in the SoFA as incoming resources when receivable.

Gifts in kind for use by the charity are included in the SoFA as income from donations when receivable.

Volunteer help

The value of any voluntary help received is not included in the accounts but is described in the notes below.

Expenditure and liabilities

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Governance and support costs

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, eg allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Grants payable

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.

Where there are no conditions attaching to the grant that enables the donor charity to realistically avoid the commitment, a liability for the full funding obligation must be recognised.

Shekinah Shur Ministries
Notes to the Accounts
for the year ended 31 January 2024

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

| | |
|---|----------------------------|
| Freehold buildings | Nil depreciation |
| Fixtures, fittings, tools and equipment | 25% reducing balance basis |
| Motor vehicles | 25% reducing balance basis |

The church building, which was purchased in 2020, will have a quinennial review, the first one being in the year 2025. An increase in the carrying amount of an asset as a result of revaluation will be recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation will be recognised in other recognised gains and losses, except to the extent to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

Shekinah Shur Ministries
Notes to the Accounts
for the year ended 31 January 2024

2 Income

| | Unrestricted funds £ | Restricted income funds £ | Total funds £ | Prior year funds £ |
|---|----------------------------|------------------------------------|------------------|--------------------------|
| Donations and legacies | | | | |
| Donations and gifts | 78,316 | - | 78,316 | 57,406 |
| Gift Aid | 17,705 | - | 17,705 | 11,200 |
| General grant provided by government and other public bodies (note 3) | - | - | - | 5,000 |
| Total | 96,021 | - | 96,021 | 73,606 |
| Income from investments | | | | |
| Interest income | 452 | - | 452 | 89 |
| Rental and leasing income | - | - | - | - |
| Total | 452 | - | 452 | 89 |
| TOTAL INCOME | 96,473 | - | 96,473 | 73,695 |

3 Analysis of receipts of government grants

| | Unrestricted funds £ | Restricted income funds £ | Total funds £ | Prior year funds £ |
|--------------------------------|----------------------------|------------------------------------|------------------|--------------------------|
| Nottinghamshire County Council | - | - | - | 5,000 |

4 Donated goods, facilities and services

| | Unrestricted funds £ | Restricted income funds £ | Total funds £ | Prior year funds £ |
|-------------------|----------------------------|------------------------------------|------------------|--------------------------|
| Capital equipment | - | - | - | - |
| | - | - | - | - |

The charity depends on the support of its volunteers, which is much appreciated. The charity had around 30 volunteers who donated approximately 15,600 hours of their time. It is estimated that without the help of volunteers, the charity would need to find the equivalent of over £165,000 to obtain similar services. The arrangements with volunteers are difficult to value precisely in monetary terms and have not been recognised in the Statement of Financial Activities. The volunteers and the charity accept and agree that no contract of employment is created by these arrangements.

Shekinah Shur Ministries
Notes to the Accounts
for the year ended 31 January 2024

5 Expenditure

| | Unrestricted funds £ | Restricted income funds £ | Total funds £ | Prior year funds £ |
|--|----------------------------|------------------------------------|------------------|--------------------------|
| Expenditure on charitable activities (note 6) | | | | |
| Direct spending | 27,066 | 3,405 | 30,471 | 10,237 |
| Grant making costs | - | 310 | 310 | 3,103 |
| Support costs | 36,696 | - | 36,696 | 40,544 |
| Total | 63,762 | 3,715 | 67,477 | 53,884 |
| Expenditure on governance costs | | | | |
| Trustees' remuneration | 19,517 | - | 19,517 | 16,239 |
| Trustees' defined contribution pension costs | 1,326 | - | 1,326 | 1,003 |
| Trustees' honorarium | 1,231 | - | 1,231 | 1,783 |
| Trustees' expenses | 328 | - | 328 | 482 |
| Total | 22,402 | - | 22,402 | 19,507 |
| TOTAL EXPENDITURE | 86,164 | 3,715 | 89,879 | 73,391 |

Shekinah Shur Ministries
Notes to the Accounts
for the year ended 31 January 2024

6 Expenditure on charitable activities

| | Unrestricted funds £ | Restricted income funds £ | Total funds £ | Prior year funds £ |
|--|----------------------------|------------------------------------|----------------------|--------------------------|
| Direct spending | | | | |
| Subcontractor costs | 15,793 | | 15,793 | 5,571 |
| Travel and subsistence | 3,998 | - | 3,998 | 2,267 |
| Outside activity providers | 5,256 | 3,405 | 8,661 | 893 |
| Hampers and gift boxes | 2,019 | - | 2,019 | 1,506 |
| | <u>27,066</u> | <u>3,405</u> | <u>30,471</u> | <u>10,237</u> |
| Grant making costs | | | | |
| Grants made to individuals | - | 310 | 310 | 3,103 |
| | <u>-</u> | <u>310</u> | <u>310</u> | <u>3,103</u> |
| Support costs | | | | |
| <i>Premises expenses</i> | | | | |
| Rent | 2,750 | - | 2,750 | 2,500 |
| Rates and water | 241 | - | 241 | 598 |
| Light, heat and power | 4,914 | - | 4,914 | 3,058 |
| Premises repairs, renewals and maintenance | 1,047 | - | 1,047 | 9,243 |
| <i>Administrative overheads</i> | | | | |
| Telephone, fax and internet | 1,063 | - | 1,063 | 1,528 |
| Stationery and printing | 52 | - | 52 | 71 |
| Equipment expenses | 649 | - | 649 | 1,175 |
| Software licences and expenses | 2,592 | - | 2,592 | 2,644 |
| Advertising and marketing | 893 | - | 893 | 112 |
| Liability and contents insurance | 2,176 | - | 2,176 | 2,285 |
| Sundry expenses | - | - | - | 29 |
| <i>Professional fees</i> | | | | |
| Accountancy | 780 | - | 780 | 734 |
| Other legal and professional | 414 | - | 414 | - |
| <i>Financial costs</i> | | | | |
| Bank charges | 618 | - | 618 | 393 |
| Loan interest | 15,638 | - | 15,638 | 13,594 |
| Depreciation & amortisation | 2,869 | - | 2,869 | 2,580 |
| | <u>36,696</u> | <u>-</u> | <u>36,696</u> | <u>40,544</u> |

Shekinah Shur Ministries
Notes to the Accounts
for the year ended 31 January 2024

| 7 Fees for examination of the accounts | 2024 | 2023 |
|---|-------------|-------------|
| | £ | £ |
| Independent examiner's fees | <u>780</u> | <u>734</u> |

| 8 Staff costs | 2024 | 2023 |
|---|---------------|---------------|
| | £ | £ |
| Staff costs (including trustee remuneration) | | |
| Salaries and wages | 19,517 | 16,239 |
| Pension costs (defined contribution scheme) | 1,326 | 1,003 |
| Total staff costs | <u>20,843</u> | <u>17,242</u> |

No employees received employee benefits (excluding employer pension costs) for the reporting period of more than £60,000.

| | 2024 | 2023 |
|--|---------------|---------------|
| | Number | Number |
| Average number of persons employed by the company | | |
| Charitable activities | 1 | 1 |
| | <u>1</u> | <u>1</u> |

The details of remuneration paid to trustees is shown in note 17.

| 9 Defined contribution pension scheme | 2024 | 2023 |
|--|--------------|--------------|
| | £ | £ |
| Amount of contributions recognised in the SOFA as an expense | <u>1,326</u> | <u>1,003</u> |

Shekinah Shur Ministries
Notes to the Accounts
for the year ended 31 January 2024

10 Tangible fixed assets

| | Land and buildings £ | Plant and machinery etc £ | Motor vehicles £ | Total £ |
|-----------------------|-------------------------------------|--|---------------------------------|--------------------|
| Cost | | | | |
| At 1 February 2023 | 230,729 | 20,112 | 3,900 | 254,741 |
| Additions | - | 6,277 | - | 6,277 |
| At 31 January 2024 | <u>230,729</u> | <u>26,389</u> | <u>3,900</u> | <u>261,018</u> |
| Depreciation | | | | |
| At 1 February 2023 | - | 13,615 | 2,666 | 16,281 |
| Charge for the year | - | 2,560 | 309 | 2,869 |
| At 31 January 2024 | <u>-</u> | <u>16,175</u> | <u>2,975</u> | <u>19,150</u> |
| Net book value | | | | |
| At 31 January 2024 | <u>230,729</u> | <u>10,214</u> | <u>925</u> | <u>241,868</u> |
| At 31 January 2023 | <u>230,729</u> | <u>6,497</u> | <u>1,234</u> | <u>238,460</u> |

The church building, which was purchased in 2020, will have a quinennial review, the first one being in the year 2025. An increase in the carrying amount of an asset as a result of revaluation will be recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation will be recognised in other recognised gains and losses, except to the extent to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

| | | |
|--|-------------------|-------------------|
| 11 Debtors | 2024 £ | 2023 £ |
| Prepayments and accrued income | <u>1,089</u> | <u>3,631</u> |
| 12 Creditors: amounts falling due within one year | 2024 £ | 2023 £ |
| Bank loans and overdrafts | 2,393 | 2,002 |
| Taxation and social security costs | 817 | 605 |
| Accruals and deferred income | 3,782 | 4,082 |
| Other creditors | 266 | 176 |
| | <u>7,258</u> | <u>6,865</u> |
| 13 Creditors: amounts falling due after one year | 2024 £ | 2023 £ |
| Bank loans | <u>170,268</u> | <u>172,441</u> |

Shekinah Shur Ministries
Notes to the Accounts
for the year ended 31 January 2024

| 14 Loans | 2024 £ | 2023 £ |
|--|-------------------------|-------------------------|
| Creditors include: | | |
| Instalments falling due for payment after more than five years | <u>159,549</u> | <u>162,568</u> |
| Secured bank loans | <u>172,662</u> | <u>174,444</u> |

A loan from Kingdom Bank totalling £180,000 was taken out to purchase the Church building. The building is being used as security for the mortgage. The amount borrowed is over a 30 year period and the current interest rate is 7.5%. The interest rate is subject to change by the bank. At the balance sheet date, the amount secured is estimated to be:

| | |
|----------------|----------------|
| <u>172,662</u> | <u>174,444</u> |
|----------------|----------------|

| 15 Cash at bank and in hand | 2024 £ | 2023 £ |
|--|-------------------------|-------------------------|
| Short term cash investments (less than 3 months maturity date) | - | - |
| Short term deposits | - | - |
| Cash at bank and on hand | <u>33,814</u> | <u>29,866</u> |
| | <u>33,814</u> | <u>29,866</u> |

16 Charity funds

| | Restricted Project 5000 £ | Unrestricted Revenue funds £ | Total funds £ |
|----------------------|--|---|--------------------------|
| Current year | | | |
| At 1 February 2023 | 1,634 | 92,651 | 94,285 |
| Income | | 96,473 | 96,473 |
| Expenditure | (3,715) | (86,164) | (89,879) |
| Transfers | 2,081 | (2,081) | - |
| At 31 January 2024 | <u>-</u> | <u>100,879</u> | <u>100,879</u> |
| Previous year | | | |
| At 1 February 2021 | - | 92,347 | 92,347 |
| Income | 5,000 | 68,695 | 73,695 |
| Expenditure | (3,366) | (70,025) | (73,391) |
| Transfers | | - | - |
| At 31 January 2022 | <u>1,634</u> | <u>91,017</u> | <u>92,651</u> |

Unrestricted funds

Revenue funds

These funds are held for meeting the objectives of the charity and to provide reserves for future activities and, subject to charity legislation, are free from all restrictions on their use.

Shekinah Shur Ministries
Notes to the Accounts
for the year ended 31 January 2024

Restricted funds

Project 5000

Project 5000 is a project aimed at feeding the under privileged and vulnerable.

17 Transactions with trustees and related parties

| | 2024 | 2023 |
|---|---------------|---------------|
| | £ | £ |
| <i>Trustee remuneration and benefits</i> | | |
| <i>Pastor S Stewart</i> | | |
| Remuneration | 19,517 | 10,345 |
| Pension contribution | 1,326 | 733 |
| <i>Mr R Stewart</i> | | |
| Remuneration | - | 5,894 |
| Pension contribution | - | 270 |
| | <u>20,843</u> | <u>17,242</u> |

Remuneration from employment with the charity has been paid to the above trustees. The remuneration is paid as the trustee is engaged full time with the Ministries work and it was felt that they should receive payment. Under the auto-enrolment pension scheme contributions are being paid in line with the minimum contributions level.

No trustee expenses have been incurred.

Transactions with related parties

There have been no related party transactions during the current or prior reporting periods.

18 Controlling party

The charity is limited by guarantee. The charity is under control of its legal members. The members have no liability in the case of the company winding up.

19 Other information

Shekinah Shur Ministries is a private company limited by shares and incorporated in England. Its registered office is:

40a Jessops Lane
Gedling
Nottingham
Nottinghamshire
NG4 4BQ

Marshall Smalley Accountants Ltd
22a Main Road
Gedling
Nottingham
NG4 3HP

Shekinah Shur Ministries

Dear Sir,

We write to confirm that to the best of our knowledge and belief, and, having made appropriate enquiries of other trustees and officials of the charity, the following representations given to you in connection with the preparation of the charity's financial statements and the independent examination for the year ended 31st January 2024: -

1. We acknowledge as trustees our responsibility for the financial statements, which you have prepared for the company. All the accounting records have been made available to you for the purpose of your work and all transactions undertaken by the charity have been properly reflected and recorded in the accounting records. All other records and related information, including minutes of all management and trustee meetings have been made available to you.
2. We confirm that we have declared all related party interests and transactions to you.
3. We confirm that there are no contingent liabilities.
4. We confirm that we have fully reviewed the liabilities included in the financial statements, that the liabilities are not understated and have been properly disclosed in the financial statements.
5. We confirm that we have fully reviewed the debtors in the financial statements, that the debtors are not overstated and have been properly disclosed in the financial statements.
6. We confirm that we have fully reviewed the restricted funds shown in the financial statements, that the restricted funds are not understated and have been properly disclosed in the financial statements. All grants, donations and other income, the receipt of which is subject to specific terms or conditions, have been notified to you. There have been no breaches of terms or conditions in the application of such income.
7. We confirm the closing value of stock and work in progress as at 31st January 2024 as £nil and that it is correctly stated at the lower of cost or net realisable value.
8. We confirm that we are not aware of any after date events that materially alter the transactions or balances included in the financial statements.
9. We confirm that there are no reasons to assume that the charity should not be treated as a going concern.

Yours faithfully



----- Mr R Stewart

Dec 26, 2024

----- Date