

REGISTERED COMPANY NUMBER: 05176749 (England and Wales)
REGISTERED CHARITY NUMBER: 1152595

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 July 2021
for
Faith Community Limited

Krypton Consulting Ltd
Chartered Certified Accountants & Tax Advisers
Town Quay Wharf
Barking
Essex
IG11 7BZ

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for the Year Ended 31 July 2021

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Faith Community Limited

Report of the Trustees
for the Year Ended 31 July 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 July 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05176749 (England and Wales)

Registered Charity number

1152595

Registered office

c/o Community Focus
Tedder Lounge Wiggins Mead
Grahame Park Estate
London
London
NW9 5UD

Trustees

G Amponsah
Mrs M Ansrere - Boampong
E Boateng
Pastor W Boampong

Company Secretary

Independent Examiner

Olusola Makinwa (MSc, FCCA)
ACCA
Krypton Consulting Ltd
Chartered Certified Accountants & Tax Advisers
Town Quay Wharf
Barking
Essex
IG11 7BZ

Approved by order of the board of trustees on 27 April 2022 and signed on its behalf by:

Mrs M Ansrere - Boampong - Trustee

Independent Examiner's Report to the Trustees of
Faith Community Limited

Independent examiner's report to the trustees of Faith Community Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 July 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the 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 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 matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Olusola Makinwa (MSc, FCCA)
ACCA
Krypton Consulting Ltd
Chartered Certified Accountants & Tax Advisers
Town Quay Wharf
Barking
Essex
IG11 7BZ

27 April 2022

Faith Community Limited

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 July 2021

		31.7.21 Unrestricted fund £	31.7.20 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		48,374	23,500
Investment income	2	<u>-</u>	<u>1</u>
Total		48,374	23,501
EXPENDITURE ON			
Raising funds		11,823	7,516
Charitable activities			
General		34,075	14,702
Other		<u>1,928</u>	<u>-</u>
Total		<u>47,826</u>	<u>22,218</u>
NET INCOME		548	1,283
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>4,722</u>	<u>3,439</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>5,270</u></u>	<u><u>4,722</u></u>

The notes form part of these financial statements

Faith Community Limited

Balance Sheet
31 July 2021

	Notes	31.7.21 Unrestricted fund £	31.7.20 Total funds £
CURRENT ASSETS			
Cash at bank		16,345	5,322
CREDITORS			
Amounts falling due within one year	6	(4,075)	(600)
		<u> </u>	<u> </u>
NET CURRENT ASSETS		<u>12,270</u>	<u>4,722</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		12,270	4,722
CREDITORS			
Amounts falling due after more than one year	7	(7,000)	-
		<u> </u>	<u> </u>
NET ASSETS		<u>5,270</u>	<u>4,722</u>
FUNDS	9		
Unrestricted funds:			
General fund		<u>5,270</u>	<u>4,722</u>
TOTAL FUNDS		<u>5,270</u>	<u>4,722</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

Faith Community Limited

Balance Sheet - continued
31 July 2021

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

The financial statements were approved by the Board of Trustees and authorised for issue on 27 April 2022 and were signed on its behalf by:

M Ansrere - Boampong - Trustee

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 July 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is 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.

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.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. INVESTMENT INCOME

	31.7.21	31.7.20
	£	£
Interest Received	<u>-</u>	<u>1</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2021

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 July 2021 nor for the year ended 31 July 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 July 2021 nor for the year ended 31 July 2020.

4. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.7.21	31.7.20
Senior Pastor	<u>1</u>	<u>1</u>

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

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	23,500
Investment income	<u>1</u>
Total	23,501
EXPENDITURE ON	
Raising funds	7,516
Charitable activities	
General	14,702
Total	<u>22,218</u>
NET INCOME	1,283
RECONCILIATION OF FUNDS	
Total funds brought forward	<u>3,439</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>4,722</u></u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2021

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.21	31.7.20
	£	£
Social security and other taxes	3,305	-
Other creditors	<u>770</u>	<u>600</u>
	<u>4,075</u>	<u>600</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.7.21	31.7.20
	£	£
Other loans (see note 8)	<u>7,000</u>	<u>-</u>

8. LOANS

An analysis of the maturity of loans is given below:

	31.7.21	31.7.20
	£	£
Amounts falling due between two and five years:		
Other loans - 2-5 years	<u>7,000</u>	<u>-</u>

9. MOVEMENT IN FUNDS

	At 1/8/20	Net movement in funds	At 31/7/21
	£	£	£
Unrestricted funds			
General fund	4,722	548	5,270
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>4,722</u>	<u>548</u>	<u>5,270</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	48,374	(47,826)	548
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>48,374</u>	<u>(47,826)</u>	<u>548</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2021

9. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/8/19 £	Net movement in funds £	At 31/7/20 £
Unrestricted funds			
General fund	3,439	1,283	4,722
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>3,439</u>	<u>1,283</u>	<u>4,722</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	23,501	(22,218)	1,283
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>23,501</u>	<u>(22,218)</u>	<u>1,283</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/8/19 £	Net movement in funds £	At 31/7/21 £
Unrestricted funds			
General fund	3,439	1,831	5,270
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>3,439</u>	<u>1,831</u>	<u>5,270</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	71,875	(70,044)	1,831
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	71,875	(70,044)	1,831

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10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 July 2021.

Faith Community Limited

Detailed Statement of Financial Activities
for the Year Ended 31 July 2021

	31.7.21 £	31.7.20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
General Income	21,794	20,000
Building Fund Income	9,710	-
Rental Income -148 Kendal	<u>16,870</u>	<u>3,500</u>
	48,374	23,500
Investment income		
Interest Received	<u>-</u>	<u>1</u>
Total incoming resources	48,374	23,501
EXPENDITURE		
Raising donations and legacies		
Mortgage Interest	8,223	6,589
Rent & Rates	<u>3,600</u>	<u>927</u>
	11,823	7,516
Charitable activities		
Wages - Dept	20,724	11,255
Pensions	581	-
Telephone and Fax	-	209
Travel and Subsistence	-	1,160
Stationeries and Postage	6,000	-
Advertisement and Promotion	1,900	-
Visiting Ministers	-	1,328
Care & Support	<u>3,550</u>	<u>-</u>
	32,755	13,952
Other		
Insurance	1,428	-
Health & Safety	<u>500</u>	<u>-</u>
	1,928	-
Support costs		
Governance costs		
Accountancy and legal fees	1,170	600
Carried forward	1,170	600

This page does not form part of the statutory financial statements

Faith Community Limited

Detailed Statement of Financial Activities
for the Year Ended 31 July 2021

	31.7.21 £	31.7.20 £
Governance costs		
Brought forward	1,170	600
Bank interest	<u>150</u>	<u>150</u>
	<u>1,320</u>	<u>750</u>
Total resources expended	<u>47,826</u>	<u>22,218</u>
Net income	<u>548</u>	<u>1,283</u>

This page does not form part of the statutory financial statements