

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 2023  
for  
Faith Community Limited

Argon & Krypton Consulting Ltd  
(Chartered Certified Accountants & Tax Advisers)  
Unit 6  
Town Quay Wharf  
Abbey Road  
Barking  
Essex  
IG11 7BZ

Contents of the Financial Statements  
for the Year Ended 31 July 2023

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5 to 6
Notes to the Financial Statements	7 to 11
Detailed Statement of Financial Activities	12

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Faith Community Limited

Report of the Trustees  
for the Year Ended 31 July 2023

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 2023. 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**

Scout Hut  
Market Lane  
Burnt Oka  
London  
London  
HA8 OLP

**Trustees**

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

**Company Secretary**

**Independent Examiner**

Olusola Makinwa (MSc, FCCA)  
Argon & Krypton Consulting Ltd  
(Chartered Certified Accountants & Tax Advisers)  
Unit 6  
Town Quay Wharf  
Abbey Road  
Barking  
Essex  
IG11 7BZ

Approved by order of the board of trustees on 17 April 2024 and signed on its behalf by:

Faith Community Limited

Report of the Trustees  
for the Year Ended 31 July 2023

Mrs M Ansrere - Boampong - Trustee

**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 2023.

**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)

Argon & Krypton Consulting Ltd  
(Chartered Certified Accountants & Tax Advisers)  
Unit 6  
Town Quay Wharf  
Abbey Road  
Barking  
Essex  
IG11 7BZ

17 April 2024

Faith Community Limited

Statement of Financial Activities  
(Incorporating an Income and Expenditure Account)  
for the Year Ended 31 July 2023

	Notes	31.7.23 Unrestricted fund £	31.7.22 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		52,578	36,819
Investment income	2	<u>-</u>	<u>200</u>
<b>Total</b>		<u>52,578</u>	<u>37,019</u>
 <b>EXPENDITURE ON</b>			
Raising funds		9,443	8,113
<b>Charitable activities</b>			
General		26,413	28,525
Other		<u>9,788</u>	<u>9,966</u>
<b>Total</b>		<u>45,644</u>	<u>46,604</u>
 <b>NET INCOME/(EXPENDITURE)</b>		6,934	(9,585)
 <b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		<u>(4,315)</u>	<u>5,270</u>
 <b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>2,619</u></u>	<u><u>(4,315)</u></u>

The notes form part of these financial statements

Faith Community Limited

Balance Sheet

31 July 2023

	Notes	31.7.23 Unrestricted fund £	31.7.22 Total funds £
<b>CURRENT ASSETS</b>			
Cash at bank		6,881	9,033
<b>CREDITORS</b>			
Amounts falling due within one year	6	(4,262)	(7,649)
<b>NET CURRENT ASSETS</b>		<u>2,619</u>	<u>1,384</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		2,619	1,384
<b>CREDITORS</b>			
Amounts falling due after more than one year	7	-	(5,699)
<b>NET ASSETS</b>		<u>2,619</u>	<u>(4,315)</u>
<b>FUNDS</b>	9		
Unrestricted funds:			
General fund		<u>2,619</u>	<u>(4,315)</u>
<b>TOTAL FUNDS</b>		<u>2,619</u>	<u>(4,315)</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2023 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 2023

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 17 April 2024 and were signed on its behalf by:

M Ansrere - Boampong - Trustee

The notes form part of these financial statements



**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**

	31.7.23	31.7.22
	£	£
Interest Received	-	200

**3. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 July 2023 nor for the year ended 31 July 2022.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 July 2023 nor for the year ended 31 July 2022.

**4. STAFF COSTS**

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

	31.7.23	31.7.22
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 £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	36,819
Investment income	<u>200</u>
<b>Total</b>	<u>37,019</u>
<b>EXPENDITURE ON</b>	
Raising funds	8,113
<b>Charitable activities</b>	
General	28,525
Other	<u>9,966</u>
<b>Total</b>	<u>46,604</u>
<b>NET INCOME/(EXPENDITURE)</b>	(9,585)
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	<u>5,270</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>(4,315)</u>

Notes to the Financial Statements – continued  
for the Year Ended 31 July 2023

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.7.23	31.7.22
	£	£
Social security and other taxes	3,269	6,364
Pension	205	1,345
Other creditors	788	(60)
	<u>4,262</u>	<u>7,649</u>

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

	31.7.23	31.7.22
	£	£
Other loans (see note 8)	-	5,699

**8. LOANS**

An analysis of the maturity of loans is given below:

	31.7.23	31.7.22
	£	£
Amounts falling due between two and five years:		
Other loans – 2-5 years	-	5,699

**9. MOVEMENT IN FUNDS**

	At 1/8/22	Net movement in funds	At 31/7/23
	£	£	£
<b>Unrestricted funds</b>			
General fund	(4,315)	6,934	2,619
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>(4,315)</u>	<u>6,934</u>	<u>2,619</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	52,578	(45,644)	6,934
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>52,578</u>	<u>(45,644)</u>	<u>6,934</u>

## 9. MOVEMENT IN FUNDS – continued

## Comparatives for movement in funds

	At 1/8/21 £	Net movement in funds £	At 31/7/22 £
<b>Unrestricted funds</b>			
General fund	5,270	(9,585)	(4,315)
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>5,270</u>	<u>(9,585)</u>	<u>(4,315)</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	37,019	(46,604)	(9,585)
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>37,019</u>	<u>(46,604)</u>	<u>(9,585)</u>

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

	At 1/8/21 £	Net movement in funds £	At 31/7/23 £
<b>Unrestricted funds</b>			
General fund	5,270	(2,651)	2,619
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>5,270</u>	<u>(2,651)</u>	<u>2,619</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 £
<b>Unrestricted funds</b>			
General fund	89,597	(92,248)	(2,651)
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>89,597</u>	<u>(92,248)</u>	<u>(2,651)</u>

**10. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 July 2023.

Faith Community Limited

Detailed Statement of Financial Activities  
for the Year Ended 31 July 2023

	31.7.23 £	31.7.22 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
General Income	41,225	25,595
Building Fund Income	-	780
Rental Income -148 Kendal	<u>11,353</u>	<u>10,444</u>
	52,578	36,819
<b>Investment income</b>		
Interest Received	<u>-</u>	<u>200</u>
<b>Total incoming resources</b>	52,578	37,019
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Mortgage Interest	9,443	8,113
<b>Charitable activities</b>		
Wages - Dept	17,956	19,220
Social security	1,485	1,408
Pensions	574	577
Travel and Subsistence	2,550	6,000
Care & Support	<u>2,200</u>	<u>-</u>
	24,765	27,205
<b>Other</b>		
Insurance	888	966
Equipment & Materials	8,000	9,000
Legal & Professional	<u>900</u>	<u>-</u>
	9,788	9,966
<b>Support costs</b>		
<b>Governance costs</b>		
Accountancy and legal fees	1,448	1,170
Bank interest	<u>200</u>	<u>150</u>
	<u>1,648</u>	<u>1,320</u>
Total resources expended	<u>45,644</u>	<u>46,604</u>
<b>Net income/(expenditure)</b>	<u><u>6,934</u></u>	<u><u>(9,585)</u></u>

This page does not form part of the statutory financial statements