

**MINISTRY OF SIGNS AND**

**WONDERS FINANCIAL**

**STATEMENTS**

**FOR THE YEAR ENDED 31<sup>ST</sup> JULY 2020**

**CHARITY NUMBER: 1158276**

**MINISTRY OF SIGNS AND WONDERS**  
**UNIT 143 CMABERWELL BUSINESS CENTRE**  
**99 – 103 LOMOND GROVE**  
**LONDON**  
**SE5 7HN**

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**MINISTRY OF SIGNS AND WONDERS**

**TRUSTEES' REPORT**  
**YEAR ENDED 31<sup>ST</sup> JULY 2020**

The trustees are pleased to present their report for the year ended 31<sup>st</sup> July 2020 for the charity, Ministry of Signs and Wonders with charity number 1158276.

The Trustees of the charity are: Mr James Ajayi  
Rev Rebecca Osei Dankwah  
Mrs Justina Imiavan  
Pastor Charles Imiavan

The principal address of the charity is : 99-103 Lomond Grove  
Camberwell  
London SE5 7HN

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Charity governing document is a CIO – Foundation Constitution registered 18<sup>th</sup> August 2014. The Charity is governed by a board on which the trustees are represented. It meets regularly to review, plan activities and monitor the financial position.

**OBJECTIVES AND ACTIVITIES**

The Objects of the organisation are first to advance the Christian faith in accordance with the statement of beliefs for the benefit in the United Kingdom and in such other parts of the world as the trustees may think fit from time to time . The trustees confirm that they have had due regard to the guidance issued by the Charity Commission on public benefit before deciding what activities the charity should undertake.

## **ACHIEVEMENTS AND PERFORMANCE**

The Organisation continues to hold successful meetings through the year in which individuals were equipped and educated on the principles and doctrines of the Christian faith. The organisation also held several conferences during the year in which individuals came from all around the community to attend. This has produced good results in reaching and helping members of the community.

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## **FINANCIAL REVIEW**

The income of the charity is above £12,000. This is a good amount for this year of the charity; the costs have been well managed over this period. The organisation is still in a good position to manage its costs. The main cost of the organisation was paying for the rent of its building that it uses for worship services.

## **RESERVE POLICY**

It is the policy of the Charity to maintain unrestricted funds, which are the reserves of the charity at about 3 months of unrestricted expenditure. This provides sufficient funds to cover any emergency expenditures that may arise from time to time. The charity will seek to maintain this level throughout the year.

## **RISK MANAGEMENT**

The charity has assessed all the major risks to which the charity is exposed to, in particular those related to operations and finances of the charity, and are satisfied that systems are in place to mitigate exposure to major risks.

## **TRUSTEE RESPONSIBILITIES**

Under the Charities Act 2011, the trustees are required to prepare a statement of accounts for each accounting year which gives a true and fair view of the state of the church. They are required to:

1. Select suitable accounting policies and apply them consistently.
2. Make judgements and estimates that are reasonable and prudent.
3. State whether the applicable accounting standards have been followed.
4. Prepare financial statements on an ongoing basis.

They are responsible for keeping proper records which disclose with reasonable accuracy the finances of the church at any time and to ensure that such accounts comply with the Charities Act 2011. They also have a responsibility to safeguard the assets of the church and to take reasonable steps to detect fraud or other

irregularities.

Approved by the Trustees on 27<sup>th</sup> February 2021 and signed on their behalf by:

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**MINISTRY OF SIGNS AND WONDERS**

**ACCOUNTS FOR THE YEAR ENDED 31st July 2020**

**1 Receipts & Payments Account (General Purpose Fund)**

**Income Receipts** £/ 2019 £/2020

Tithes and Offerings 12500 9220 Interest

**Total Receipts 12500 9220 Direct Charitable Expenditure**

Hire of Hall 10200 8460 Music Services 2100 180 Church events 66  
50 Advert 0 100 Refreshments 160 60 Pastors expenses 0 190

12526 9040

**Other Expenditure**

Equipment 0 0

0 0

**Total Payments 12526 9040 Net Receipts/(Payments) for the**

**year -26 180**

Cash Funds brought forward 275 95 Cash Funds at the end of  
the year 249 275

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## MINISTRY OF SIGNS AND WONDERS

### 2 Statements of Assets and Liabilities at 31st July 2020

#### Monetary Assets

#### Cash Funds Unrestricted Funds £/2019 £/2020

£ £

Cash at hand and in bank 249 275

**Total Cash Funds** 249 100

#### Assets Retained for the

#### Charity's Own use

#### Non-monetary Assets and Liabilities

Musical Instruments 550 550 Equipments 80 80

630 630

#### Liabilities

Bookkeeping 180 130

These accounts were approved by the trustees and signed on their behalf by:

Pastor Charles Imiavan

**MINISTRY OF SIGNS AND WONDERS**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31st July 2020**

**ACCOUNTING POLICIES**

**Basis of Accounting**

These accounts have been prepared on the receipts and payments basis with all revenue and expenses shown on a cash basis. Non-monetary assets are shown at estimates of the value at the end of the year.

**Funds**

The CIO has a general unrestricted fund that receives voluntary donations from attendants at the services.

The CIO has no outstanding guarantees to third parties no any debts secured on the assets of the CIO

**Public Benefit**

The charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or aims that are for public benefit. Details of how this is achieved are provided in the Trustees report. The trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what

activities the charity should undertake.