

# APOSTOLIC FAITH MISSION (UK) INTERNATIONAL WALSALL ASSEMBLY

England & Wales · Charity number 1162228

## Details

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Other names	AFM WALSALL ASSEMBLY
Status	Registered
Legal form	CIO
Registered	2015-06-16
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Address	161 West Bromwich Road Walsall WS1 3HP
Phone	07795383790
Email	<a href="mailto:Phillipmhlanga20@gmail.com">Phillipmhlanga20@gmail.com</a>

## Activities

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**Objects:** ADVANCING THE CHRISTIAN RELIGION IN ACCORDANCE TO THE HOLY SCRIPTURES AS CONTAINED IN THE CONFESSION OF FAITH. COMMUNITY BUILDING THROUGH WEEKLY WORSHIP AND PRAYER SERVICES PROMOTION OF COMMUNITY COHESION AND PEACE IN ACCORDANCE WITH THE TEACHINGS OF THE HOLY SCRIPTURES. UPLIFTMENT OF THE COMMUNITY THROUGH CHARITABLE WORK AS PRESCRIBED BY THE TEACHINGS OF THE HOLY SCRIPTURES.

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## Classification

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- **How:** Other Charitable Activities
- **What:** Religious Activities
- **Who:** The General Public/mankind

## Geography

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- Birmingham City
- Dudley
- Walsall
- Wolverhampton

## Finances

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Period end	Income	Expenditure	Assets	Employees
2025-03-31	£19,624	£19,726	-	-
2024-03-31	£16,190	£16,048	-	-
2023-03-31	£6,227	£9,809	-	-
2022-03-31	£6,641	£18,041	-	-
2021-03-31	£38,647	£27,599	-	-

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## Trustees

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Name	Role	Appointed
<b>PHILLIP MHLANGA</b>	Chair	2018-04-01
Jaqueline Sechele		2023-01-18
Peter Fero Dube		2025-02-28

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**APOSTOLIC FAITH MISSION (UK) INTERNATIONAL WALSALL ASSEMBLY**

England & Wales - Charity number 1162228

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# Accounts

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Apostolic Faith Mission (UK) International Walsal Assembly

Charity No. 1162228

Company No.

Trustee's Report and Unaudited Accounts

31 March 2025

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#### REFERENCE AND ADMINISTRATIVE DETAILS

Company No.

Charity No. 1162228

Registered Office

161

West Bromwich Road

Walsall

West Midlands

WS1 3HP

Trustees

The following Trustee served during the year:

P. Mhlanga

Accountants

Framework Accountants Ltd

Suite 1, Greyholme

49 Victoria Road

Aldershot

Hampshire

GU11 1SJ

The Trustee is 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 Trustee is 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 trustees

P. Mhlanga

Trustee

31 March 2025

I report to the charity trustee on my examination of the financial statements of Apostolic Faith Mission (UK) International Walsal Assembly for the year ended 31 March 2025.

#### Responsibilities and basis of report

As the charity's trustee (and also a director for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act).

Having satisfied myself that the financial statements of the Charity 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 financial statements 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 can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe:

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements 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 financial statements to be reached.

Framework Accountants Ltd  
Suite 1, Greyholme  
49 Victoria Road  
Aldershot  
Hampshire  
GU11 1SJ  
31 March 2025

Apostolic Faith Mission (UK) International Walsal Assembly

Statement of Financial Activities

for the year ended 31 March 2025

	Notes	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income and endowments from:				
Donations and legacies	4	16,114	16,114	14,073
Charitable activities	5	-	-	500
Other	6	3,510	3,510	1,617
Total		19,624	19,624	16,190
Expenditure on:				
Other	7	19,726	19,726	16,048
Total		19,726	19,726	16,048
Net gains on investments		-	-	-
Net (expenditure)/income		(102)	(102)	142
Transfers between funds		-	-	-
Net (expenditure)/income before other gains/(losses)		(102)	(102)	142
Other gains and losses				
Net movement in funds		(102)	(102)	142
Reconciliation of funds:				
Total funds brought forward		4,276	4,276	4,522
Total funds carried forward		4,174	4,174	4,664

Apostolic Faith Mission (UK) International Walsal Assembly  
 Summary Income and Expenditure Account  
 for the year ended 31 March 2025

	2025 £	2024 £
Income	19,624	16,190
Gross income for the year	<u>19,624</u>	<u>16,190</u>
Expenditure	19,726	16,048
Total expenditure for the year	<u>19,726</u>	<u>16,048</u>
Net (expenditure)/income before tax for the year	(102)	142
Net (expenditure )/income for the year	<u><u>(102)</u></u>	<u><u>142</u></u>

Apostolic Faith Mission (UK) International Walsal Assembly

Balance Sheet

at 31 March 2025

Company No.	Notes	2025 £	2024 £
Current assets			
Cash at bank and in hand		4,174	4,664
		<u>4,174</u>	<u>4,664</u>
Net current assets		4,174	4,664
Total assets less current liabilities		<u>4,174</u>	<u>4,664</u>
Net assets excluding pension asset or liability		4,174	4,664
Total net assets		<u><u>4,174</u></u>	<u><u>4,664</u></u>
The funds of the charity			
Restricted funds	9		
Unrestricted funds	9		
General funds		4,174	4,276
		<u>4,174</u>	<u>4,276</u>
Reserves	9		
Total funds		<u><u>4,174</u></u>	<u><u>4,276</u></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 March 2025 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 2025

And signed on its behalf by:

P. Mhlanga

Trustee

31 March 2025

Apostolic Faith Mission (UK) International Walsal Assembly

Statement of Cash flows

for the year ended 31 March 2025

	2025 £	2024 £
Cash flows from operating activities		
Net (expenditure)/income per Statement of Financial Activities	(102)	142
Adjustments for:		
Dividends, interest and rents from investments	(3,510)	(1,617)
Net cash used in operating activities	<u>(3,612)</u>	<u>(1,475)</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	3,510	1,617
Net cash from investing activities	<u>3,510</u>	<u>1,617</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net (decrease)/increase in cash and cash equivalents	(102)	142
Cash and cash equivalents at the beginning of the year	4,664	4,522
Cash and cash equivalents at the end of the year	<u>4,562</u>	<u>4,664</u>
Components of cash and cash equivalents		
Cash and bank balances	4,174	4,664
	<u>4,174</u>	<u>4,664</u>

for the year ended 31 March 2025

## 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.

#### 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.

#### 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.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2024 £	Total funds 2024 £
Income and endowments from:		
Donations and legacies	14,073	14,073
Charitable activities	500	500
Other	1,617	1,617
Total	<u>16,190</u>	<u>16,190</u>
Expenditure on:		
Other	16,048	16,048
Total	<u>16,048</u>	<u>16,048</u>
Net income	<u>142</u>	<u>142</u>
Net income before other gains/(losses)	142	142
Other gains and losses:		
Net movement in funds	<u>142</u>	<u>142</u>
Reconciliation of funds:		
Total funds brought forward	4,522	4,522
Total funds carried forward	<u><u>4,664</u></u>	<u><u>4,664</u></u>

4 Income from donations and legacies

	Unrestricted £	Total 2025 £	Total 2024 £
Tithes	10,996	10,996	7,325
Offerings	5,118	5,118	6,748
	<u>16,114</u>	<u>16,114</u>	<u>14,073</u>

5 Income from charitable activities

	Total 2025 £	Total 2024 £
	-	500
	<u>-</u>	<u>500</u>

6 Other income

	Unrestricted	Total 2025	Total 2024
	£	£	£
National Contribution & Family in Need	2,960	2,960	1,617
Regional Conference	400	400	-
Pastor's Appreciation	150	150	-
	<u>3,510</u>	<u>3,510</u>	<u>1,617</u>

7 Other expenditure

	Unrestricted	Total 2025	Total 2024
	£	£	£
Employee costs	1,650	1,650	650
Motor and travel costs	2,300	2,300	1,800
Premises costs	9,154	9,154	10,380
General administrative costs	5,722	5,722	2,318
Legal and professional costs	900	900	900
	<u>19,726</u>	<u>19,726</u>	<u>16,048</u>

8 Staff costs

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

9 Movement in funds

	At 1 April 2024	Incoming resources (including other gains/losses ) £	Resources expended £	At 31 March 2025 £
Restricted funds:				
Unrestricted funds:				
General funds	4,276	19,624	(19,726)	4,174
	<u>4,276</u>	<u>19,624</u>	<u>(19,726)</u>	<u>4,174</u>

10 Analysis of net assets between funds

	Unrestricted funds £	Total £
Net current assets	4,174	4,174
	<u>4,174</u>	<u>4,174</u>

11 Reconciliation of net debt

	At 1 April 2024	Cash flows	At 31 March 2025
	£	£	£
Cash and cash equivalents	4,664	(490)	4,174
	<u>4,664</u>	<u>(490)</u>	<u>4,174</u>
Net debt	<u>4,664</u>	<u>(490)</u>	<u>4,174</u>

12 Related party disclosures  
*Controlling party*

Apostolic Faith Mission (UK) International Walsal Assembly  
Detailed Statement of Financial Activities  
for the year ended 31 March 2025

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income and endowments from:			
Donations and legacies	10,996	10,996	7,325
	5,118	5,118	6,748
	<u>16,114</u>	<u>16,114</u>	<u>14,073</u>
Charitable activities	-	-	500
	<u>-</u>	<u>-</u>	<u>500</u>
Other	2,960	2,960	1,617
	400	400	-
	150	150	-
	<u>3,510</u>	<u>3,510</u>	<u>1,617</u>
Total income and endowments	19,624	19,624	16,190
Expenditure on:			
Employee costs			
Staff welfare	150	150	100
Temporary staff	1,500	1,500	550
	<u>1,650</u>	<u>1,650</u>	<u>650</u>
Motor and travel costs			
Travel and subsistence	2,300	2,300	1,800
	<u>2,300</u>	<u>2,300</u>	<u>1,800</u>
Premises costs			
Rent	5,040	5,040	5,040
Light, heat and power	4,114	4,114	5,340
	<u>9,154</u>	<u>9,154</u>	<u>10,380</u>
General administrative costs, including depreciation and amortisation			
Bank charges	351	351	308
Postage and couriers	-	-	1,200
Subscriptions	3,250	3,250	211
Sundry expenses	1,762	1,762	240
Telephone, fax and broadband	359	359	359
	<u>5,722</u>	<u>5,722</u>	<u>2,318</u>
Legal and professional costs			
Audit/Independent examination fees	900	900	900
	<u>900</u>	<u>900</u>	<u>900</u>
Total of expenditure of other costs	<u>19,726</u>	<u>19,726</u>	<u>16,048</u>

Apostolic Faith Mission (UK) International Walsal Assembly  
Detailed Statement of Financial Activities

Total expenditure	19,726	19,726	16,048
Net gains on investments	-	-	-
	<u>(102)</u>	<u>(102)</u>	<u>142</u>
Net (expenditure)/income			
Net (expenditure)/income before other gains/(losses)	<u>(102)</u>	<u>(102)</u>	<u>142</u>
Other Gains	-	-	-
Net movement in funds	<u>(102)</u>	<u>(102)</u>	<u>142</u>
Reconciliation of funds:			
Total funds brought forward	4,276	4,276	4,522
Total funds carried forward	<u>4,174</u>	<u>4,174</u>	<u>4,664</u>

**APOSTOLIC FAITH MISSION (UK) INTERNATIONAL WALSALL ASSEMBLY**

England & Wales - Charity number 1162228

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# Accounts

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**Apostolic Faith Mission (UK) International Walsal Assembly**

**Charity No. 1162228**

**Company No.**

**Trustee's Report and Unaudited Accounts**

**31 March 2024**

**Apostolic Faith Mission (UK) International Walsal Assembly  
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**Apostolic Faith Mission (UK) International Walsal Assembly  
Trustees Annual Report**

The trustee, who is also a director of the charity for the purposes of the Companies Act 2006, presents their report with the unaudited financial statements of the charity for the year ended 31 March 2024.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Company No.**

**Charity No. 1162228**

**Registered Office**

88  
Hart Road  
Wolverhampton  
West Midlands  
WV11 3QJ

**Trustees**

Philip Mhlanga , Blessing Magara, Jaqueline Sechele


**Accountants**

Framework Accountants Ltd  
Suite 1, Greyholme  
49 Victoria Road  
Aldershot  
Hampshire  
GU11 1SJ

The Trustee is 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 Trustee is 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



P. Mhlanga

Trustee Chair

31 March 2024

**Apostolic Faith Mission (UK) International Walsal Assembly  
Independent Examiners Report**

**Independent Examiner's Report to the trustee of Apostolic Faith Mission (UK) International Walsal Assembly**

I report to the charity trustee on my examination of the financial statements of Apostolic Faith Mission (UK) International Walsal Assembly for the year ended 31 March 2024.

**Responsibilities and basis of report**

As the charity's trustee (and also a director for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act).

Having satisfied myself that the financial statements of the Charity 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 financial statements 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 can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe:

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements 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 financial statements to be reached.

Dr Moses Chiwandamira PhD FCCA MSc MRes  
PGCert  
Framework Accountants Ltd  
Suite 1, Greyholme  
49 Victoria Road  
Aldershot  
Hampshire  
GU11 1SJ  
31 March 2024

**Apostolic Faith Mission (UK) International Walsal Assembly**  
**Statement of Financial Activities**  
for the year ended 31 March 2024

	Notes	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
<b>Income and endowments from:</b>				
Donations and legacies	4	14,073	14,073	6,072
Charitable activities	5	500	500	-
Other	6	1,617	1,617	155
<b>Total</b>		<b>16,190</b>	<b>16,190</b>	<b>6,227</b>
<b>Expenditure on:</b>				
Other	7	16,048	16,048	9,809
<b>Total</b>		<b>16,048</b>	<b>16,048</b>	<b>9,809</b>
Net gains on investments		-	-	-
<b>Net income/(expenditure)</b>		<b>142</b>	<b>142</b>	<b>(3,582)</b>
Transfers between funds		-	-	-
<b>Net income/(expenditure) before other gains/(losses)</b>		<b>142</b>	<b>142</b>	<b>(3,582)</b>
<b>Other gains and losses</b>				
<b>Net movement in funds</b>		<b>142</b>	<b>142</b>	<b>(3,582)</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward		4,522	4,522	8,104
<b>Total funds carried forward</b>		<b>4,664</b>	<b>4,664</b>	<b>4,522</b>

**Apostolic Faith Mission (UK) International Walsal Assembly**  
**Summary Income and Expenditure Account**  
**for the year ended 31 March 2024**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Income	16,190	-
<b>Gross income for the year</b>	<u>16,190</u>	<u>-</u>
Expenditure	16,048	-
<b>Total expenditure for the year</b>	<u>16,048</u>	<u>-</u>
Net income before tax for the year	142	-
<b>Net income for the year</b>	<u><u>142</u></u>	<u><u>-</u></u>

**Apostolic Faith Mission (UK) International Walsal Assembly**

**Balance Sheet**

at 31 March 2024

<b>Company No.</b>	<b>Notes</b>	<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
<b>Current assets</b>			
Cash at bank and in hand		4,664	4,522
		<u>4,664</u>	<u>4,522</u>
<b>Net current assets</b>		4,664	4,522
<b>Total assets less current liabilities</b>		<u>4,664</u>	<u>4,522</u>
<b>Net assets excluding pension asset or liability</b>		<u>4,664</u>	<u>4,522</u>
<b>Total net assets</b>		<u>4,664</u>	<u>4,522</u>
<b>The funds of the charity</b>			
<b>Restricted funds</b>	9		
<b>Unrestricted funds</b>	9		
General funds		4,664	4,522
		<u>4,664</u>	<u>4,522</u>
<b>Reserves</b>	9		
<b>Total funds</b>		<u>4,664</u>	<u>4,522</u>

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

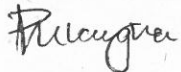
For the year ended 31 March 2024 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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 2024

And signed on its behalf by:



P. Mhlanga

Trustee Chair

31 March 2024

**Apostolic Faith Mission (UK) International Walsal Assembly**  
**Statement of Cash flows**  
**for the year ended 31 March 2024**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Cash flows from operating activities</b>		
Net income/(expenditure) per Statement of Financial Activities	142	(3,582)
<b>Adjustments for:</b>		
Dividends, interest and rents from investments	(1,617)	(155)
Decrease in trade and other payables	-	(1,883)
<b>Net cash used in operating activities</b>	<u>(1,475)</u>	<u>(5,620)</u>
<b>Cash flows from investing activities</b>		
Dividends, interest and rents from investments	1,617	155
<b>Net cash from investing activities</b>	<u>1,617</u>	<u>155</u>
<b>Net cash from financing activities</b>	<u>-</u>	<u>-</u>
<b>Net increase/(decrease) in cash and cash equivalents</b>	142	(5,465)
<b>Cash and cash equivalents at the beginning of the year</b>	4,522	8,174
<b>Cash and cash equivalents at the end of the year</b>	<u>4,664</u>	<u>2,709</u>
<b>Components of cash and cash equivalents</b>		
Cash and bank balances	4,664	4,522
	<u>4,664</u>	<u>4,522</u>

## Apostolic Faith Mission (UK) International Walsal Assembly

### Notes to the Accounts

for the year ended 31 March 2024

#### 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.

## **Apostolic Faith Mission (UK) International Walsal Assembly**

### **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.

**Apostolic Faith Mission (UK) International Walsal Assembly**  
**Notes to the Accounts**

**3 Statement of Financial Activities - prior year**

	Unrestricted funds 2023 £	Total funds 2023 £
<b>Income and endowments from:</b>		
Donations and legacies	6,072	6,072
Other	155	155
<b>Total</b>	<u>6,227</u>	<u>6,227</u>
<b>Expenditure on:</b>		
Other	9,809	9,809
<b>Total</b>	<u>9,809</u>	<u>9,809</u>
<b>Net income</b>	<u>(3,582)</u>	<u>(3,582)</u>
<b>Net income before other gains/(losses)</b>	(3,582)	(3,582)
<b>Other gains and losses:</b>		
<b>Net movement in funds</b>	<u>(3,582)</u>	<u>(3,582)</u>
<b>Reconciliation of funds:</b>		
Total funds brought forward	8,104	8,104
<b>Total funds carried forward</b>	<u>4,522</u>	<u>4,522</u>

**4 Income from donations and legacies**

	Unrestricted	Total 2024	Total 2023
	£	£	£
	7,325	7,325	3,440
	6,748	6,748	2,632
	<u>14,073</u>	<u>14,073</u>	<u>6,072</u>

**5 Income from charitable activities**

	Unrestricted	Total 2024	Total 2023
	£	£	£
	500	500	-
	<u>500</u>	<u>500</u>	<u>-</u>

**Apostolic Faith Mission (UK) International Walsal Assembly**  
**Notes to the Accounts**

**6 Other income**

Unrestricted	Total 2024	Total 2023
£	£	£
1,617	1,617	155
<u>1,617</u>	<u>1,617</u>	<u>155</u>

**7 Other expenditure**

	Unrestricted	Total 2024	Total 2023
	£	£	£
Employee costs	650	650	1,600
Motor and travel costs	1,800	1,800	-
Premises costs	10,380	10,380	6,575
General administrative costs	2,318	2,318	734
Legal and professional costs	900	900	900
	<u>16,048</u>	<u>16,048</u>	<u>9,809</u>

**8 Staff costs**

	2024	2023
Salaries and wages	-	1,600
	<u>-</u>	<u>1,600</u>

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

**9 Movement in funds**

	At 1 April 2023	Incoming resources (including other gains/losses ) £	Resources expended £	At 31 March 2024 £
<b>Restricted funds:</b>				
<b>Unrestricted funds:</b>				
General funds	4,522	16,190	(16,048)	4,664
<b>Total funds</b>	<u>4,522</u>	<u>16,190</u>	<u>(16,048)</u>	<u>4,664</u>

**10 Analysis of net assets between funds**

	Unrestricted funds £	Total £
Net current assets	4,664	4,664
	<u>4,664</u>	<u>4,664</u>

**Apostolic Faith Mission (UK) International Walsal Assembly**  
**Notes to the Accounts**

**11 Reconciliation of net debt**

	<b>At 1 April</b>	<b>Cash flows</b>	<b>At 31</b>
	<b>2023</b>		<b>March</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Cash and cash equivalents	4,522	142	4,664
	<u>4,522</u>	<u>142</u>	<u>4,664</u>
Net debt	<u>4,522</u>	<u>142</u>	<u>4,664</u>

**12 Related party disclosures**

***Controlling party***

**Apostolic Faith Mission (UK) International Walsal Assembly**  
**Detailed Statement of Financial Activities**  
for the year ended 31 March 2024

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
<b>Income and endowments from:</b>			
Donations and legacies	7,325	7,325	3,440
	6,748	6,748	2,632
	<u>14,073</u>	<u>14,073</u>	<u>6,072</u>
Charitable activities	500	500	-
	<u>500</u>	<u>500</u>	<u>-</u>
Other	1,617	1,617	155
	<u>1,617</u>	<u>1,617</u>	<u>155</u>
<b>Total income and endowments</b>	<b>16,190</b>	<b>16,190</b>	<b>6,227</b>
<b>Expenditure on:</b>			
Employee costs			
Salaries/wages	-	-	1,600
Staff welfare	100	100	-
Temporary staff	550	550	-
	<u>650</u>	<u>650</u>	<u>1,600</u>
Motor and travel costs			
Travel and subsistence	1,800	1,800	-
	<u>1,800</u>	<u>1,800</u>	<u>-</u>
Premises costs			
Rent	5,040	5,040	4,620
Light, heat and power	5,340	5,340	1,955
	<u>10,380</u>	<u>10,380</u>	<u>6,575</u>
General administrative costs, including depreciation and amortisation			
Bank charges	308	308	-
Postage and couriers	1,200	1,200	-
Software, IT support and related costs	-	-	605
Subscriptions	211	211	-
Sundry expenses	240	240	129
Telephone, fax and broadband	359	359	-
	<u>2,318</u>	<u>2,318</u>	<u>734</u>
Legal and professional costs			
Audit/Independent examination fees	900	900	-
Accountancy and bookkeeping	-	-	900

**Apostolic Faith Mission (UK) International Walsal Assembly**  
**Detailed Statement of Financial Activities**

	900	900	900
<b>Total of expenditure of other costs</b>	16,048	16,048	9,809
<b>Total expenditure</b>	16,048	16,048	9,809
Net gains on investments	-	-	-
<b>Net income/(expenditure)</b>	142	142	(3,582)
<b>Net income/(expenditure) before other gains/(losses)</b>	142	142	(3,582)
Other Gains	-	-	-
<b>Net movement in funds</b>	142	142	(3,582)
<b>Reconciliation of funds:</b>			
Total funds brought forward	4,522	4,522	8,104
<b>Total funds carried forward</b>	4,664	4,664	4,522

**APOSTOLIC FAITH MISSION (UK) INTERNATIONAL WALSALL ASSEMBLY**

England & Wales - Charity number 1162228

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# Accounts

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**Apostolic Faith Mission (UK) International Walsal Assembly**

**Charity No.**

**Trustee's Report and Unaudited Accounts**

**31 March 2023**

**Apostolic Faith Mission (UK) International Walsal Assembly**  
**Contents**

	Pages
Independent Examiner's Report	-

**Apostolic Faith Mission (UK) International Walsal Assembly  
Trustees Annual Report**

The trustee presents their report with the unaudited financial statements of the charity for the year ended 31 March 2023.

**REFERENCE AND ADMINISTRATIVE DETAILS**

Charity No.1162228

**Trustees**

The following trustees served during the year:

**Accountants**

Framework Accountants Ltd  
Suite 1, Greyholme  
49 Victoria Road  
Aldershot  
Hampshire  
GU11 1SJ

The trustee is 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 Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. The Trustee is also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed



P. Mhlanga  
Trustee Chair  
05 January 2024

**Apostolic Faith Mission (UK) International Walsal Assembly  
Independent Examiners Report**

**Independent Examiner's Report to the trustee of Apostolic Faith Mission (UK) International Walsal Assembly**

I report to the trustees on my examination of the financial statements of Apostolic Faith Mission (UK) International Walsal Assembly for the year ended 31 March 2023.

**Responsibilities and basis of report**

As the charity's trustee you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

I have completed my examination. I can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- the accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination.

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 financial statements to be reached.

Dr Moses C Chiwandamira FCCA MSc MRes  
PGCert  
Framework Accountants Ltd  
Suite 1, Greyholme  
49 Victoria Road  
Aldershot  
Hampshire  
GU11 1SJ  
05 January 2024

**Apostolic Faith Mission (UK) International Walsal Assembly**  
**Statement of Financial Activities**  
**for the year ended 31 March 2023**

	Notes	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
<b>Income and endowments from:</b>				
Donations and legacies	3	6,072	6,072	6,641
Other	4	155	155	-
<b>Total</b>		<b>6,227</b>	<b>6,227</b>	<b>6,641</b>
<b>Expenditure on:</b>				
Other	5	9,809	9,809	18,041
<b>Total</b>		<b>9,809</b>	<b>9,809</b>	<b>18,041</b>
Net gains on investments		-	-	-
<b>Net expenditure</b>		<b>(3,582)</b>	<b>(3,582)</b>	<b>(11,400)</b>
Transfers between funds		-	-	-
<b>Net expenditure before other gains/(losses)</b>		<b>(3,582)</b>	<b>(3,582)</b>	<b>(11,400)</b>
<b>Other gains and losses</b>				
<b>Net movement in funds</b>		<b>(3,582)</b>	<b>(3,582)</b>	<b>(11,400)</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward		8,104	8,104	17,691
<b>Total funds carried forward</b>		<b>4,522</b>	<b>4,522</b>	<b>6,291</b>

**Apostolic Faith Mission (UK) International Walsal Assembly****Balance Sheet**

at 31 March 2023

Charity No.	2023 £	2022 £
<b>Current assets</b>		
Cash at bank and in hand	4,522	8,174
	<u>4,522</u>	<u>8,174</u>
<b>Creditors: Amount falling due within one year</b>	7 -	(1,883)
	<u>4,522</u>	<u>6,291</u>
<b>Net current assets</b>	4,522	6,291
<b>Total assets less current liabilities</b>	<u>4,522</u>	<u>6,291</u>
<b>Net assets excluding pension asset or liability</b>	4,522	6,291
<b>Total net assets</b>	<u>4,522</u>	<u>6,291</u>
<b>The funds of the charity</b>		
<b>Restricted funds</b>	8	
<b>Unrestricted funds</b>	8	
General funds	4,522	8,104
	<u>4,522</u>	<u>8,104</u>
<b>Reserves</b>	8	
<b>Total funds</b>	<u>4,522</u>	<u>8,104</u>

Approved by the trustees on 31 March 2023

And signed on their behalf by:

P. Mhlanga

Trustee

31 March 2023

**1 Accounting policies**

**Basis of preparation**

The financial statements have been prepared in accordance with 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) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

**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.  |

## **Apostolic Faith Mission (UK) International Walsal Assembly**

### **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 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 charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity 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 charity 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.

**Apostolic Faith Mission (UK) International Walsal Assembly  
Notes to the Accounts**

**2 Statement of Financial Activities - prior year**

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>
<b>Income and endowments from:</b>		
Donations and legacies	6,641	6,641
<b>Total</b>	<u>6,641</u>	<u>6,641</u>
<b>Expenditure on:</b>		
Other	18,041	18,041
<b>Total</b>	<u>18,041</u>	<u>18,041</u>
<b>Net income</b>	<u>(11,400)</u>	<u>(11,400)</u>
<b>Net income before other gains/(losses)</b>	(11,400)	(11,400)
<b>Other gains and losses:</b>		
<b>Net movement in funds</b>	<u>(11,400)</u>	<u>(11,400)</u>
<b>Reconciliation of funds:</b>		
Total funds brought forward	17,691	17,691
<b>Total funds carried forward</b>	<u><u>6,291</u></u>	<u><u>6,291</u></u>

**3 Income from donations and legacies**

	<b>Unrestricted £</b>	<b>Total 2023 £</b>	<b>Total 2022 £</b>
Tithes	3,440	3,440	5,270
Love Offering	2,632	2,632	1,371
	<u>6,072</u>	<u>6,072</u>	<u>6,641</u>

**4 Other income**

	<b>Unrestricted £</b>	<b>Total 2023 £</b>	<b>Total 2022 £</b>
	155	155	-
	<u>155</u>	<u>155</u>	<u>-</u>

**Apostolic Faith Mission (UK) International Walsal Assembly**  
**Notes to the Accounts**

**5 Other expenditure**

	Unrestricted	Total 2023	Total 2022
	£	£	£
Employee costs	1,600	1,600	8,507
Motor and travel costs	-	-	260
Premises costs	6,575	6,575	6,350
General administrative costs	734	734	1,984
Legal and professional costs	900	900	940
	<u>9,809</u>	<u>9,809</u>	<u>18,041</u>

**6 Staff costs**

	2023	2022
Salaries and wages	1,600	8,000
	<u>1,600</u>	<u>8,000</u>

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

**7 Creditors:**

amounts falling due within one year

	2023	2022
	£	£
Trade creditors	-	940
Accruals	-	943
	<u>-</u>	<u>1,883</u>

**8 Movement in funds**

	At 1 April 2022	Incoming resources (including other gains/losses ) £	Resources expended £	At 31 March 2023 £
<b>Restricted funds:</b>				
<b>Unrestricted funds:</b>				
General funds	8,104	6,227	(9,809)	4,522
<b>Total funds</b>	<u>8,104</u>	<u>6,227</u>	<u>(9,809)</u>	<u>4,522</u>

**9 Analysis of net assets between funds**

	Unrestricted funds £	Total £
Net current assets	4,522	4,522
	<u>4,522</u>	<u>4,522</u>

**Apostolic Faith Mission (UK) International Walsal Assembly**  
**Notes to the Accounts**

**10 Reconciliation of net debt**

	<b>At 1 April</b>		<b>At 31</b>
	<b>2022</b>	<b>Cash flows</b>	<b>March</b>
	<b>£</b>	<b>£</b>	<b>2023</b>
			<b>£</b>
Cash and cash equivalents	8,174	(3,652)	4,522
	<u>8,174</u>	<u>(3,652)</u>	<u>4,522</u>
Net debt	<u>8,174</u>	<u>(3,652)</u>	<u>4,522</u>

**Apostolic Faith Mission (UK) International Walsal Assembly****Statement of Cash flows**

for the year ended 31 March 2023

	<b>2023</b>	<b>2022</b>
	£	£
<b>Cash flows from operating activities</b>		
<b>Net expenditure per Statement of Financial Activities</b>	(3,582)	(11,400)
<b>Adjustments for:</b>		
Dividends, interest and rents from investments	(155)	-
(Decrease)/Increase in trade and other payables	(1,883)	942
<b>Net cash used in operating activities</b>	<u>(5,620)</u>	<u>(10,458)</u>
<b>Cash flows from investing activities</b>		
Dividends, interest and rents from investments	155	-
<b>Net cash from investing activities</b>	<u>155</u>	<u>186</u>
<b>Net cash from financing activities</b>	<u>-</u>	<u>-</u>
<b>Net decrease in cash and cash equivalents</b>	(5,465)	(10,272)
<b>Cash and cash equivalents at the beginning of the year</b>	8,174	18,446
<b>Cash and cash equivalents at the end of the year</b>	<u>2,709</u>	<u>8,174</u>
<b>Components of cash and cash equivalents</b>		
Cash and bank balances	4,522	8,174
	<u>4,522</u>	<u>8,174</u>

**Apostolic Faith Mission (UK) International Walsal Assembly**  
**Detailed Statement of Financial Activities**  
**for the year ended 31 March 2023**

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
<b>Income and endowments from:</b>			
Donations and legacies			
Tithes	3,440	3,440	5,270
Love Offering	2,632	2,632	1,371
	<u>6,072</u>	<u>6,072</u>	<u>6,641</u>
Other			
	155	155	-
	<u>155</u>	<u>155</u>	<u>-</u>
<b>Total income and endowments</b>	<b>6,227</b>	<b>6,227</b>	<b>6,641</b>
<b>Expenditure on:</b>			
Employee costs			
Salaries/wages	1,600	1,600	8,000
Staff welfare	-	-	129
Temporary staff	-	-	378
	<u>1,600</u>	<u>1,600</u>	<u>8,507</u>
Travel and subsistence	-	-	260
	<u>-</u>	<u>-</u>	<u>260</u>
Premises costs			
Rent	4,620	4,620	4,620
Light, heat and power	1,955	1,955	1,475
Premises repairs and maintenance	-	-	255
	<u>6,575</u>	<u>6,575</u>	<u>6,350</u>
General administrative costs, including depreciation and amortisation			
Bank charges	-	-	180
Software, IT support and related costs	605	605	-
Sundry expenses	129	129	1,249
Telephone, fax and broadband	-	-	555
	<u>734</u>	<u>734</u>	<u>1,984</u>
Legal and professional costs			
Audit/Independent examination fees	-	-	940
Accountancy and bookkeeping	900	900	-
	<u>900</u>	<u>900</u>	<u>940</u>
<b>Total of expenditure of other costs</b>	<b>9,809</b>	<b>9,809</b>	<b>18,041</b>
<b>Total expenditure</b>	<b>9,809</b>	<b>9,809</b>	<b>18,041</b>

**Apostolic Faith Mission (UK) International Walsal Assembly  
Detailed Statement of Financial Activities**

Net gains on investments	-	-	-
	<hr/>	<hr/>	<hr/>
<b>Net expenditure</b>	(3,582)	(3,582)	(11,400)
	<hr/>	<hr/>	<hr/>
<b>Net expenditure before other gains/(losses)</b>	(3,582)	(3,582)	(11,400)
	<hr/>	<hr/>	<hr/>
Other Gains	-	-	-
	<hr/>	<hr/>	<hr/>
<b>Net movement in funds</b>	(3,582)	(3,582)	(11,400)
	<hr/>	<hr/>	<hr/>
<b>Reconciliation of funds:</b>			
Total funds brought forward	8,104	8,104	17,691
	<hr/>	<hr/>	<hr/>
<b>Total funds carried forward</b>	4,522	4,522	6,291
	<hr/>	<hr/>	<hr/>

**APOSTOLIC FAITH MISSION (UK) INTERNATIONAL WALSALL ASSEMBLY**

England & Wales - Charity number 1162228

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# Accounts

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Apostolic Faith Mission (UK) International Walsal Assembly

Charity No. 1162228

Trustee's Report and Unaudited Accounts

31 March 2022

	Pages
Trustee's Annual Report	-
Independent Examiner's Report	-
Statement of Financial Activities	-
Balance Sheet	-
Statement of Cash flows	-
Notes to the Accounts	-
Detailed Statement of Financial Activities	-

The trustee presents their report with the unaudited financial statements of the charity for the year ended 31 March 2022.

#### REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1162228

Principal Office

#### Trustees

The following trustees served during the year:

Mr Philip Mhlanga

Mr Blessing Magara

Ms Jaqueline Sechele

Accountants

Framework Accountants Ltd  
Suite 2, Greyholme  
49 Victoria Road  
Aldershot  
Hampshire  
GU11 1SJ



#### Statement of trustee's responsibilities in relation to the financial statements

The charity trustee is responsible for preparing a trustee's annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The trustee is 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 Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. The Trustee is also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed

P. Mhlanga  
Trustee  
31 March 2022

Apostolic Faith Mission (UK) International Walsal Assembly  
Independent Examiners Report

Independent Examiner's Report to the trustee of Apostolic Faith Mission (UK) International Walsal Assembly

I report to the trustees on my examination of the financial statements of Apostolic Faith Mission (UK) International Walsal Assembly for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes.

Responsibilities and basis of report

As the charity's trustee you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act'). The trustee considers that an audit is not required for this year under the Charities Act 2011, s.144(2) (the 2011 Act) and that an independent examination is needed.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in, any material respect:

- the accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of the financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination.

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 financial statements to be reached.

Framework Accountants Ltd  
Suite 2, Greyholme  
49 Victoria Road  
Aldershot  
Hampshire  
GU11 1SJ  
31 March 2022

Apostolic Faith Mission (UK) International Walsal Assembly

Statement of Financial Activities

for the year ended 31 March 2022

	Notes	Unrestricted funds 2022 £	2022 £	2022 £	Total funds 2022 £	Total funds 2021 £
Income and endowments from:						
Donations and legacies	3	6,641	-	-	6,641	35,327
Charitable activities	4	-	-	-	-	-
Other trading activities	5	-	-	-	-	-
Investments	6	-	-	-	-	-
Other	7	-	-	-	-	3,320
<b>Total</b>		<b>6,641</b>	<b>-</b>	<b>-</b>	<b>6,641</b>	<b>38,647</b>
Expenditure on:						
Raising funds	8	-	-	-	-	-
Charitable activities	9	-	-	-	-	-
Other	11	18,041	-	-	18,041	27,599
<b>Total</b>		<b>18,041</b>	<b>-</b>	<b>-</b>	<b>18,041</b>	<b>27,599</b>
Net gains on investments		-	-	-	-	-
Net (expenditure)/income	12	(11,400)	-	-	(11,400)	11,048
Transfers between funds		-	-	-	-	-
Net (expenditure)/income before other gains/(losses)		(11,400)	-	-	(11,400)	11,048
Other gains and losses						
Gains on revaluation of fixed assets		-	-	-	-	-
Actuarial Gains on defined benefit pension schemes		-	-	-	-	-
Other Gains		-	-	-	-	-
Net movement in funds		(11,400)	-	-	(11,400)	11,048
Reconciliation of funds:						
Total funds brought forward		17,691	-	-	17,691	6,123
Total funds carried forward		6,291	-	-	6,291	17,171

Apostolic Faith Mission (UK) International Walsal Assembly

Balance Sheet

at 31 March 2022

Charity No. 1162228	2022	2021
	£	£
<b>Fixed assets</b>		
Intangible assets	15      -	-
Tangible assets	16      -	186
Investments	17      -	-
	<u>          -</u>	<u>          186</u>
<b>Current assets</b>		
Stocks	18      -	-
Debtors	19      -	-
Investments	20      -	-
Cash at bank and in hand	8,174	18,446
	<u>          8,174</u>	<u>          18,446</u>
Creditors: Amount falling due within one year	21      (1,883)	(941)
Net current assets	<u>          6,291</u>	<u>          17,505</u>
Total assets less current liabilities	6,291	17,691
Creditors: Amounts falling due after more than one year	23      -	-
Provisions for liabilities	26      -	-
	<u>          6,291</u>	<u>          17,691</u>
Net assets excluding pension asset or liability	6,291	17,691
Defined benefit pension scheme asset	-	-
Total net assets	<u><u>          6,291</u></u>	<u><u>          17,691</u></u>
<b>The funds of the charity</b>		
Restricted funds	27	
Endowment funds	-	-
Restricted income funds	-	-
	<u>          -</u>	<u>          -</u>
Unrestricted funds	27	
General funds	6,291	17,691
Designated funds	-	-
	<u>          6,291</u>	<u>          17,691</u>
Reserves	27	
Revaluation reserve	-	-
Pension reserve	-	-
	<u>          -</u>	<u>          -</u>
Total funds	<u><u>          6,291</u></u>	<u><u>          17,691</u></u>

Approved by the trustees on 31 March 2022

And signed on their behalf by:

Apostolic Faith Mission (UK) International Walsal Assembly  
Balance Sheet

P. Mhlanga  
Trustee  
31 March 2022

for the year ended 31 March 2022

## 1 Accounting policies

### Basis of preparation

The financial statements have been prepared in accordance with 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) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

### 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.

#### 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 tax on its charitable activities.

#### Tangible fixed assets and depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

#### 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.

#### Intangible fixed assets and amortisation

Intangible fixed assets (including purchased goodwill, patents and trademarks) are carried at cost less accumulated amortisation and impairment losses.

#### 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.

#### 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 charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity 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 charity 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 Statement of Financial Activities - prior year

	Unrestricted funds 2021 £	2021 £	2021 £	Total funds 2021 £
Income and endowments from:				
Donations and legacies	35,327	-	-	35,327
Charitable activities	-	-	-	-
Other trading activities	-	-	-	-
Investments	-	-	-	-
Other	3,320	-	-	3,320
Total	<u>38,647</u>	<u>-</u>	<u>-</u>	<u>38,647</u>
Expenditure on:				
Raising funds	-	-	-	-
Charitable activities	-	-	-	-
Other	27,599	-	-	27,599
Total	<u>27,599</u>	<u>-</u>	<u>-</u>	<u>27,599</u>
Net gains on investments	-	-	-	-
Net income	<u>11,048</u>	<u>-</u>	<u>-</u>	<u>11,048</u>
Transfers between funds	520	-	-	520
Net income before other gains/(losses)	<u>11,568</u>	<u>-</u>	<u>-</u>	<u>11,568</u>
Other gains and losses:				
Gains on revaluation of fixed assets	-	-	-	-
Actuarial Gains on defined benefit pension schemes	-	-	-	-
Other Gains	-	-	-	-
Net movement in funds	<u>11,568</u>	<u>-</u>	<u>-</u>	<u>11,568</u>
Reconciliation of funds:				
Total funds brought forward	6,123	-	-	6,123
Total funds carried forward	<u><u>17,691</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>17,691</u></u>

3 Income from donations and legacies

Unrestricted	Restricted	Endowment	Total 2022	Total 2021
£	£	£	£	£
5,270	-	-	5,270	11,461
1,371	-	-	1,371	4,484
-	-	-	-	19,382
-	-	-	-	-
<u>6,641</u>	<u>-</u>	<u>-</u>	<u>6,641</u>	<u>35,327</u>

Donated goods, facilities and services received

Total 2022	Total 2021
£	£
-	-
-	-
-	-
-	-
-	-
<u>-</u>	<u>-</u>

4 Income from charitable activities

Unrestricted	Restricted	Endowment	Total 2022	Total 2021
£	£	£	£	£
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

5 Income from other trading activities

Unrestricted	Restricted	Endowment	Total 2022	Total 2021
£	£	£	£	£
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

6 Income from investments

	Unrestricted	Restricted	Endowment	Total 2022	Total 2021
	£	£	£	£	£
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-

7 Other income

	Unrestricted	Restricted	Endowment	Total 2022	Total 2021
	£	£	£	£	£
	-	-	-	-	3,320
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	3,320

8 Expenditure on raising funds

	Unrestricted	Restricted	Endowment	Total 2022	Total 2021
	£	£	£	£	£
<i>Costs of generating voluntary income</i>	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
<i>Fundraising trading costs</i>	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
<i>Investment management costs</i>	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-



11 Other expenditure

	Unrestricted	Restricted	Endowment	Total 2022	Total 2021
	£	£	£	£	£
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Bank loan and overdraft interest payable	-	-	-	-	-
Other interest payable	-	-	-	-	-
Employee costs	8,507	-	-	8,507	12,394
Motor and travel costs	260	-	-	260	-
Premises costs	6,350	-	-	6,350	9,154
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	-	-	-	-	-
General administrative costs	1,984	-	-	1,984	2,829
Legal and professional costs	940	-	-	940	3,222
	<u>18,041</u>	<u>-</u>	<u>-</u>	<u>18,041</u>	<u>27,599</u>

12 Net (expenditure)/income before transfers

	2022	2021
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	-	-
Depreciation of assets held under finance leases and hire purchase contracts	-	-
Amortisation of intangible fixed assets	-	-
Auditors' remuneration	-	-
Independent Examiner's fee	-	-
Other fees paid to the auditor or independent examiner	-	-
Ex-gratia payments	-	-

13 Trustee remuneration and expenses

None of the trustees have been paid any remuneration in the current or prior periods.

Trustee	Remuneration	Pension	Other benefits
P. Mhlanga	-	-	-

None of the trustees have been paid any expenses in the current or prior periods.

2022

2021

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	Number	Number
Number of trustees paid expenses	-	-
The nature of the reimbursed expenses		
	£	£
Total expenses reimbursed to trustees	-	-
Total employee benefits received by trustees	-	-
 14 Staff costs		
	2022	2021
	£	£
Salaries and wages	8,000	12,000
Social security costs	-	-
Pension costs	-	-
	<u>8,000</u>	<u>12,000</u>
 No employee received emoluments in excess of £60,000.		
 Total employee benefits received by key management personnel	-	-
 The average monthly number of full time equivalent employees during the year was as follows:		
	2022	2021
	Number	Number
	-	-
	-	-
	-	-
	-	-
	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

15 Intangible fixed assets

	Goodwill	Patents and trade-marks	Develop-ment costs	Other	Total
	£	£	£	£	£
Cost					
At 1 April 2021	-	-	-	-	-
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
At 31 March 2022	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Amortisation and impairment					
At 1 April 2021	-	-	-	-	-
Amortisation charge for the year	-	-	-	-	-
Impairment	-	-	-	-	-
Disposals	-	-	-	-	-
At 31 March 2022	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net book values					
At 31 March 2022	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2021	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

16 Tangible fixed assets

	Land and buildings				Total
	£	£	£	£	£
Cost or revaluation					
At 1 April 2021	-	-	-	1,000	1,000
Additions	-	-	-	-	-
Revaluation	-	-	-	-	-
Transfers	-	-	-	-	-
Disposals	-	-	-	(186)	(186)
At 31 March 2022	<u>-</u>	<u>-</u>	<u>-</u>	<u>814</u>	<u>814</u>
Depreciation and impairment					
At 1 April 2021	-	-	-	814	814
Depreciation charge for the year	-	-	-	-	-
Impairment	-	-	-	-	-
Revaluation	-	-	-	-	-
Transfers	-	-	-	-	-
Disposals	-	-	-	-	-
At 31 March 2022	<u>-</u>	<u>-</u>	<u>-</u>	<u>814</u>	<u>814</u>
Net book values					
At 31 March 2022	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2021	<u>-</u>	<u>-</u>	<u>-</u>	<u>186</u>	<u>186</u>
Net book values of assets held under finance leases and hire purchase contracts and included above					
At 31 March 2022	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2021	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

17 Investments

	Freehold Investment Property £	Other investments - Listed £	Other investments - Unlisted £	Total £
Cost or revaluation				
At 1 April 2021	-	-	-	-
Additions	-	-	-	-
Revaluation	-	-	-	-
Disposals	-	-	-	-
At 31 March 2022	-	-	-	-
Provisions and impairment				
At 1 April 2021	-	-	-	-
Provided during the year	-	-	-	-
Impairment	-	-	-	-
Revaluation	-	-	-	-
Disposals	-	-	-	-
At 31 March 2022	-	-	-	-
Net book values				
At 31 March 2022	-	-	-	-
At 31 March 2021	-	-	-	-

	2022 £	2021 £
Market value of listed investments	-	-

18 Stocks

	2022	2021
	£	£
Raw materials and consumables	-	-
Work in progress	-	-
Finished goods	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>
Carrying value analysed by activities	2022	2021
	£	£
	-	-
	-	-
	-	-
	-	-
	-	-
	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

19 Debtors

	2022	2021
	£	£
Trade debtors	-	-
VAT recoverable	-	-
Other debtors	-	-
Prepayments and accrued income	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>
Amounts included within Other debtors that fall due after more than one year	<u>-</u>	<u>-</u>

20 Current asset investments

	2022	2021
	£	£
Listed investments	-	-
Unlisted investments	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>
Market value of listed investments	<u>-</u>	<u>-</u>

21 Creditors:

amounts falling due within one year

	2022	2021
	£	£
Bank loans and overdrafts	-	-
Other loans	-	-
Obligations under finance lease and hire purchase contracts	-	-
Trade creditors	940	940
Corporation tax	-	-
Other taxes and social security	-	-
Loans from trustees	-	-
Other creditors	-	-
Accruals	943	1
Deferred income	-	-
	<u>1,883</u>	<u>941</u>

22 Deferred Income

Movement of the deferred income shown in *Creditors: amounts falling due within one year*

	2022	2021
	£	£
At 1 April	-	-
Released in current year	-	-
Deferred in current year	-	-
At 31 March	<u>-</u>	<u>-</u>

23 Creditors:

amounts falling due after more than one year

	2022	2021
	£	£
Bank loans and overdrafts	-	-
Other loans	-	-
Obligations under finance lease and hire purchase contracts	-	-
Trade creditors	-	-
Other creditors	-	-
Accruals	-	-
Deferred income	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>
Liabilities repayable in more than five years after the balance sheet date		
Amount repayable by instalments	-	-
Amount repayable other than by instalments	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

24 Deferred Income

*Movement of the deferred income shown in Creditors: amounts falling due after more than one year*

	2022	2021
	£	£
At 1 April	-	-
Released in current year	-	-
Deferred in current year	-	-
At 31 March	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

25 Creditors: secured liabilities

	2022	2021
	£	£
The aggregate amount of secured liabilities included within creditors	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

26 Provisions

	Onerous contracts	Other provisions	Total
	£	£	£
At 1 April 2021	-	-	-
Movement for the year	-	-	-
At 31 March 2022	<u>-</u>	<u>-</u>	<u>-</u>

27 Movement in funds

	At 1 April 2021	Incoming resources (including other gains/losses) £	Resources expended £	Gross transfers £	At 31 March 2022 £
Restricted funds:					
Endowment funds:					
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
<i>Total</i>	-	-	-	-	-
Restricted income funds:					
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
<i>Total</i>	-	-	-	-	-
Unrestricted funds:					
General funds	17,691	6,641	(18,041)	-	6,291
Designated funds:					
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
<i>Total</i>	-	-	-	-	-
Endowment funds:					
	-	-	-	-	-

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	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
<i>Total</i>	<u>-</u>	<u>-</u>		<u>-</u>
Restricted funds:				
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
<i>Total</i>	<u>-</u>	<u>-</u>		<u>-</u>
Unrestricted funds:				
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
<i>Total</i>	<u>-</u>	<u>-</u>		<u>-</u>
Revaluation fund	-	-	-	-
<i>Total revaluation reserves</i>	<u>-</u>	<u>-</u>		<u>-</u>
Total funds	<u>17,691</u>	<u>6,641</u>	<u>(18,041)</u>	<u>-</u>
Pension reserve	<u>-</u>			<u>-</u>

Purposes and restrictions in relation to the funds:

Endowment funds:

Restricted funds:

Designated funds:

28 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Endowment funds	Total
	£	£	£	£
Fixed assets	814	(814)	-	-
Investments	-	-	-	-
Net current assets	6,291	-	-	6,291
Creditors due in more than one year and provisions	-	-	-	-
	<u>7,105</u>	<u>(814)</u>	<u>-</u>	<u>6,291</u>

29 Contingent Assets/Liabilities

30 Reconciliation of net debt

	At 1 April 2021 £	Cash flows £	New HP/Finance leases £	At 31 March 2022 £
Cash and cash equivalents	18,446	(10,272)		8,174
Bank overdrafts	-	-		-
	<u>18,446</u>	<u>(10,272)</u>	-	<u>8,174</u>
Borrowings	-	-		-
Bank loans	-	-		-
Obligations under HP/Finance leases	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net debt	<u>18,446</u>	<u>(10,272)</u>	<u>-</u>	<u>8,174</u>

31 Commitments

<i>Capital commitments</i>	2022 £	2021 £
Capital commitments contracted for at the end of the financial year for which no provision has been made:	<u>-</u>	<u>-</u>

*Operating lease commitments*

Annual commitments under non-cancellable operating leases are as follows:

	2022 Land and buildings £	2022 Other £	2021 Land and buildings £	2021 Other £
Operating leases with expiry date:				
Within one year	-	-	-	-
In the second to fifth years inclusive	-	-	-	-
Over five years	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

*Pension commitments*

	2022 £	2021 £
The pension cost charge to the charity amounted to:	<u>-</u>	<u>-</u>
Unpaid contributions due to the fund are included in other creditors and amounted to:	<u>-</u>	<u>-</u>

32 Post balance sheet events

33 Advances and credits to trustees

Included within Other debtors are the following loans to trustees:

Trustee	Description	At 1 April 2021	Advanced	Repaid	At 31 March 2022
		£	£	£	£
P. Mhlanga		-	-	-	-

-	-	-	-
---	---	---	---

34 Guarantees made by the charity on behalf of trustees

Details of guarantees entered into by the company on behalf of its trustees are as follows:

Director	Description and main terms	Maximum liability	Amount paid/ liability incurred
		£	£
P. Mhlanga		-	-

-	-
---	---



35 Related party disclosures

	2022	2021
	£	£
<i>Transactions with related parties</i>		
<i>Name of related party</i>		
<i>Description of relationship between the parties</i>		
<i>Description of transaction and general amounts involved</i>		
<i>Amount due from/(to) the related party</i>	-	-
<i>Provision for doubtful debts due from related party</i>	-	-
<i>Amounts written off in the period in respect of debts from/(to) the related party</i>	-	-
<i>Name of related party</i>		
<i>Description of relationship between the parties</i>		
<i>Description of transaction and general amounts involved</i>		
<i>Amount due from/(to) the related party</i>	-	-
<i>Provision for doubtful debts due from the related party</i>	-	-
<i>Amounts written off in the period in respect of debts from/(to) the related party</i>	-	-
<i>Name of related party</i>		
<i>Description of relationship between the parties</i>		
<i>Description of transaction and general amounts involved</i>		
<i>Amount due from/(to) the related party</i>	-	-
<i>Provision for doubtful debts due from the related party</i>	-	-
<i>Amounts written off in the period in respect of debts from/(to) the related party</i>	-	-
<i>Name of related party</i>		
<i>Description of relationship between the parties</i>		
<i>Description of transaction and general amounts involved</i>		
<i>Amount due from/(to) the related party</i>	-	-
<i>Provision for doubtful debts due from the related party</i>	-	-
<i>Amounts written off in the period in respect of debts from/(to) the related party</i>	-	-
<i>Name of related party</i>		

Notes to the Accounts

*Description of relationship*

*between the parties*

*Description of transaction*

*and general amounts*

*involved*

*Amount due from/(to) the related party*

-

-

*Provision for doubtful debts due from the related party*

-

-

*Amounts written off in the period in respect of debts from/(to) the related party*

-

-

*Name of related party*

*Description of relationship*

*between the parties*

*Description of transaction*

*and general amounts*

*involved*

*Amount due from/(to) the related party*

-

-

*Provision for doubtful debts due from the related party*

-

-

*Amounts written off in the period in respect of debts from/(to) the related party*

-

-

*Name of related party*

*Description of relationship*

*between the parties*

*Description of transaction*

*and general amounts*

*involved*

*Amount due from/(to) the related party*

-

-

*Provision for doubtful debts due from the related party*

-

-

*Amounts written off in the period in respect of debts from/(to) the related party*

-

-

*Name of related party*

*Description of relationship*

*between the parties*

*Description of transaction*

*and general amounts*

*involved*

*Amount due from/(to) the related party*

-

-

*Provision for doubtful debts due from the related party*

-

-

*Amounts written off in the period in respect of debts from/(to) the related party*

-

-

*Name of related party*

P. Mhlanga

*Description of relationship*

Trustee

*between the parties*

*Description of transaction  
and general amounts  
involved*

<i>Amount due from/(to) the related party</i>	-	-
<i>Provision for doubtful debts due from the related party</i>	-	-
<i>Amounts written off in the period in respect of debts from/(to) the related party</i>	-	-

*Name of related party*  
*Description of relationship between the parties*      Trustee

*Description of transaction  
and general amounts  
involved*

<i>Amount due from/(to) the related party</i>	-	-
<i>Provision for doubtful debts due from the related party</i>	-	-
<i>Amounts written off in the period in respect of debts from/(to) the related party</i>	-	-

*Name of related party*  
*Description of relationship between the parties*      Trustee

*Description of transaction  
and general amounts  
involved*

<i>Amount due from/(to) the related party</i>	-	-
<i>Provision for doubtful debts due from the related party</i>	-	-
<i>Amounts written off in the period in respect of debts from/(to) the related party</i>	-	-

*Name of related party*  
*Description of relationship between the parties*      Trustee

*Description of transaction  
and general amounts  
involved*

<i>Amount due from/(to) the related party</i>	-	-
<i>Provision for doubtful debts due from the related party</i>	-	-
<i>Amounts written off in the period in respect of debts from/(to) the related party</i>	-	-

*Name of related party*  
*Description of relationship between the parties*      Trustee

*Description of transaction  
and general amounts  
involved*

<i>Amount due from/(to) the related party</i>	-	-
<i>Provision for doubtful debts due from the related party</i>	-	-

*Amounts written off in the period in respect of debts from/(to) the related party*

*Name of related party*

*Description of relationship between the parties* Trustee

*Description of transaction and general amounts involved*

*Amount due from/(to) the related party*

*Provision for doubtful debts due from the related party*

*Amounts written off in the period in respect of debts from/(to) the related party*

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*Amount due from/(to) the related party*

*Provision for doubtful debts due from the related party*

*Amounts written off in the period in respect of debts from/(to) the related party*

*Name of related party*

*Description of relationship between the parties* Trustee

*Description of transaction  
and general amounts  
involved  
Amount due from/(to) the related party  
Provision for doubtful debts due from the related party  
Amounts written off in the period in respect of debts from/(to) the related  
party*

*Name of related party  
Description of relationship           Trustee  
between the parties  
Description of transaction  
and general amounts  
involved  
Amount due from/(to) the related party  
Provision for doubtful debts due from the related party  
Amounts written off in the period in respect of debts from/(to) the related  
party*

*Name of related party  
Description of relationship           Trustee  
between the parties  
Description of transaction  
and general amounts  
involved  
Amount due from/(to) the related party  
Provision for doubtful debts due from the related party  
Amounts written off in the period in respect of debts from/(to) the related  
party*

*Name of related party  
Description of relationship           Trustee  
between the parties  
Description of transaction  
and general amounts  
involved  
Amount due from/(to) the related party  
Provision for doubtful debts due from the related party  
Amounts written off in the period in respect of debts from/(to) the related  
party*

*Name of related party  
Description of relationship           Trustee  
between the parties  
Description of transaction  
and general amounts  
involved  
Amount due from/(to) the related party  
Provision for doubtful debts due from the related party*

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*Amounts written off in the period in respect of debts from/(to) the related party*

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*Description of relationship between the parties* Trustee

*Description of transaction  
and general amounts  
involved*

*Amount due from/(to) the related party*

*Provision for doubtful debts due from the related party*

*Amounts written off in the period in respect of debts from/(to) the related party*

*Name of related party*

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between the parties* Trustee

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and general amounts  
involved*

*Amount due from/(to) the related party*

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*Amounts written off in the period in respect of debts from/(to) the related party*

*Name of related party*

*Description of relationship  
between the parties* Trustee

*Description of transaction  
and general amounts  
involved*

*Amount due from/(to) the related party*

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*Name of related party*

*Description of relationship  
between the parties* Trustee

*Description of transaction  
and general amounts  
involved*

*Amount due from/(to) the related party*

*Provision for doubtful debts due from the related party*

*Amounts written off in the period in respect of debts from/(to) the related party*

*Name of related party*

*Description of relationship  
between the parties* Trustee

*Description of transaction  
and general amounts  
involved*

*Amount due from/(to) the related party*

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*Amounts written off in the period in respect of debts from/(to) the related party*

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*Description of transaction and general amounts involved*

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*Provision for doubtful debts due from the related party*

*Amounts written off in the period in respect of debts from/(to) the related party*

*Name of related party*

*Description of relationship between the parties* Trustee

*Description of transaction and general amounts involved*

*Amount due from/(to) the related party*

*Provision for doubtful debts due from the related party*

*Amounts written off in the period in respect of debts from/(to) the related party*

*Name of related party*

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*Description of transaction and general amounts involved*

*Amount due from/(to) the related party*

*Provision for doubtful debts due from the related party*

*Amounts written off in the period in respect of debts from/(to) the related party*

*Name of related party*

*Description of relationship between the parties* Trustee

*Description of transaction  
and general amounts  
involved*

*Amount due from/(to) the related party*

*Provision for doubtful debts due from the related party*

*Amounts written off in the period in respect of debts from/(to) the related party*

*Name of related party*

*Description of relationship  
between the parties*      Trustee

*Description of transaction  
and general amounts  
involved*

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*Provision for doubtful debts due from the related party*

*Amounts written off in the period in respect of debts from/(to) the related party*

Apostolic Faith Mission (UK) International Walsal Assembly

Statement of Cash flows

for the year ended 31 March 2022

	2022 £	2021 £
Cash flows from operating activities		
Net (expenditure)/income per Statement of Financial Activities	(11,400)	11,568
Adjustments for:		
Movement in provisions	-	-
Depreciation of property, plant and equipment	-	814
Amortisation of intangible assets	-	-
Impairment losses	-	-
Loss on disposal of tangible fixed assets	-	-
Loss on disposal of intangible fixed assets	-	-
Loss on disposal of investments	-	-
Dividends, interest and rents from investments	-	(3,320)
Receipts from donations of endowments	-	-
Other gains/losses	-	-
Decrease in stocks	-	-
Decrease in trade and other receivables	-	-
Increase in trade and other payables	942	855
Net cash (used in)/provided by operating activities	<u>(10,458)</u>	<u>9,917</u>
Cash flows from investing activities		
Proceeds from sales of property, plant and equipment	186	-
Payments for property, plant and equipment	-	(1,000)
Proceeds from sale of intangible assets	-	-
Payments for intangible assets	-	-
Proceeds from sale of investments	-	-
Payments for investments	-	-
Dividends, interest and rents from investments	-	3,320
Net cash from investing activities	<u>186</u>	<u>2,320</u>
Cash flows from financing activities		
Repayment of borrowings	-	-
Proceeds from new borrowings	-	-
Repayments of obligations under finance lease and hire purchase contracts	-	-
Proceeds from new finance lease and hire purchase contracts	-	-
Receipts from donations of endowments	-	-
Net cash from financing activities	<u>-</u>	<u>-</u>

Apostolic Faith Mission (UK) International Walsal Assembly  
Statement of Cash flows

Net (decrease)/increase in cash and cash equivalents	(10,272)	12,237
Cash and cash equivalents at the beginning of the year	18,446	5,394
Cash and cash equivalents at the end of the year	<u>8,174</u>	<u>17,631</u>
Components of cash and cash equivalents		
Cash and bank balances	8,174	18,446
Bank overdrafts	-	-
	<u>8,174</u>	<u>18,446</u>

Apostolic Faith Mission (UK) International Walsal Assembly

Detailed Statement of Financial Activities

for the year ended 31 March 2022

	Unrestricted funds			Total funds	Total funds
	2022	2022	2022	2022	2021
	£	£	£	£	£
Income and endowments from:					
Donations and legacies					
	5,270	-	-	5,270	11,461
	1,371	-	-	1,371	4,484
	-	-	-	-	19,382
	-	-	-	-	-
	<u>6,641</u>	<u>-</u>	<u>-</u>	<u>6,641</u>	<u>35,327</u>
Charitable activities					
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other trading activities					
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Investments					
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other					
	-	-	-	-	3,320
	-	-	-	-	-
	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,320</u>
Total income and endowments	6,641	-	-	6,641	38,647
Expenditure on:					
Costs of generating donations and legacies					
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-

Apostolic Faith Mission (UK) International Walsal Assembly  
Detailed Statement of Financial Activities

	-	-	-	-	-
Costs of other trading activities	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Investment management costs	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Total of expenditure on raising funds	-	-	-	-	-
Charitable activities	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Grants made	-	-	-	-	-
	-	-	-	-	-
Governance costs	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Total of expenditure on charitable activities	-	-	-	-	-
Other expenditure	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Bank loan and overdraft interest payable	-	-	-	-	-
Other interest payable	-	-	-	-	-
Corporation tax charge/(credit)	-	-	-	-	-
	-	-	-	-	-
Employee costs					
Salaries/wages	8,000	-	-	8,000	12,000
Directors' remuneration	-	-	-	-	-
Employer's NIC	-	-	-	-	-
Pension costs	-	-	-	-	-

Apostolic Faith Mission (UK) International Walsal Assembly  
Detailed Statement of Financial Activities

Staff entertainment	-	-	-	-	-
Staff recruitment	-	-	-	-	-
Staff training	-	-	-	-	394
Staff welfare	129	-	-	129	-
Temporary staff	378	-	-	378	-
	<u>8,507</u>	<u>-</u>	<u>-</u>	<u>8,507</u>	<u>12,394</u>
Motor and travel costs					
Vehicles - General costs	-	-	-	-	-
Vehicles - Leasing and hire costs	-	-	-	-	-
Vehicles - Fuel	-	-	-	-	-
Vehicles - Insurance and licences	-	-	-	-	-
Vehicles - Repairs and maintenance	-	-	-	-	-
Travel and subsistence	260	-	-	260	-
Business mileage costs reimbursed	-	-	-	-	-
Fares	-	-	-	-	-
	<u>260</u>	<u>-</u>	<u>-</u>	<u>260</u>	<u>-</u>
Premises costs					
Rent	4,620	-	-	4,620	7,655
Rates	-	-	-	-	-
Light, heat and power	1,475	-	-	1,475	1,499
Premises cleaning	-	-	-	-	-
Premises insurances	-	-	-	-	-
Premises repairs and maintenance	255	-	-	255	-
Other premises costs	-	-	-	-	-
	<u>6,350</u>	<u>-</u>	<u>-</u>	<u>6,350</u>	<u>9,154</u>
General administrative costs, including depreciation and amortisation					
Amortisation	-	-	-	-	-
Depreciation of land and buildings	-	-	-	-	-
Depreciation of	-	-	-	-	-
Depreciation of	-	-	-	-	-
Depreciation of	-	-	-	-	-
Loss on disposal of intangible fixed assets	-	-	-	-	-
Loss on disposal of tangible fixed assets	-	-	-	-	-
Impairment losses - intangible FA	-	-	-	-	-
Impairment losses - tangible FA/investments	-	-	-	-	-
Bad debts	-	-	-	-	-
Bank charges	180	-	-	180	26
Equipment expensed	-	-	-	-	-

Apostolic Faith Mission (UK) International Walsal Assembly  
Detailed Statement of Financial Activities

Equipment leasing and hire charges	-	-	-	-	-
Equipment repairs and maintenance	-	-	-	-	-
Exchange rate (gain)/loss	-	-	-	-	-
General insurances	-	-	-	-	-
Information and publications	-	-	-	-	-
Postage and couriers	-	-	-	-	-
Software, IT support and related costs	-	-	-	-	-
Stationery and printing	-	-	-	-	-
Subscriptions	-	-	-	-	-
Sundry expenses	1,249	-	-	1,249	2,444
Telephone, fax and broadband	555	-	-	555	359
	<u>1,984</u>	<u>-</u>	<u>-</u>	<u>1,984</u>	<u>2,829</u>
Legal and professional costs					
Audit/Independent examination fees	940	-	-	940	3,222
Accountancy and bookkeeping	-	-	-	-	-
Consultancy fees	-	-	-	-	-
Management charges	-	-	-	-	-
Solicitor's fees	-	-	-	-	-
Other legal and professional costs	-	-	-	-	-
	<u>940</u>	<u>-</u>	<u>-</u>	<u>940</u>	<u>3,222</u>
Total of expenditure of other costs	<u>18,041</u>	<u>-</u>	<u>-</u>	<u>18,041</u>	<u>27,599</u>
Total expenditure	18,041	-	-	18,041	27,599
Net gains on investments	-	-	-	-	-
Net (expenditure)/income	(11,400)	-	-	(11,400)	11,048
Transfers between funds	-	-	-	-	520
Net (expenditure)/income before other gains/(losses)	<u>(11,400)</u>	<u>-</u>	<u>-</u>	<u>(11,400)</u>	<u>11,568</u>
Other recognised gains and losses					
Gains on revaluation of fixed assets	-	-	-	-	-
Actuarial Gains on defined benefit pension schemes	-	-	-	-	-
Other Gains	-	-	-	-	-
Net movement in funds	<u>(11,400)</u>	<u>-</u>	<u>-</u>	<u>(11,400)</u>	<u>11,568</u>
Reconciliation of funds:					
Total funds brought forward	17,691	-	-	17,691	6,123
Total funds carried forward	<u>6,291</u>	<u>-</u>	<u>-</u>	<u>6,291</u>	<u>17,691</u>



**APOSTOLIC FAITH MISSION (UK) INTERNATIONAL WALSALL ASSEMBLY**

England & Wales - Charity number 1162228

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# Accounts

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Apostolic Faith Mission (UK) International Walsal Assembly

Charity No. 1162228

Trustee's Report and Unaudited Accounts

31 March 2021

	Pages
Independent Examiner's Report	-

The Trustee presents his report with the unaudited financial statements of the charity for the year ended 31 March 2021.

#### REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1162228

Principal Office

Address Line 5

Trustee

The following Trustee served during the year:

Accountants

Framework Accountancy

Suite 2, Greyholme

49 Victoria Road

Aldershot

Hampshire

GU11 1SJ

The Trustee is 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 Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. The Trustee is also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed

A.S. Mafusire

Trustee

31 March 2021

Apostolic Faith Mission (UK) International Walsal Assembly  
Independent Examiners Report

Independent Examiner's Report to the trustee of Apostolic Faith Mission (UK) International Walsal Assembly

I report to the trustees on my examination of the accounts of Apostolic Faith Mission (UK) International Walsal Assembly for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes.

Responsibilities and basis of report

As the charity's trustee you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act'). The trustee considers that an audit is not required for this year under the Charities Act 2011, s.144(2) (the 2011 Act) and that an independent examination is needed.

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in, any material respect:

- the accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the accounts do not accord with those records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Framework Accountancy

Suite 2, Greyholme

49 Victoria Road

Aldershot

Hampshire

GU11 1SJ

31 March 2021

Apostolic Faith Mission (UK) International Walsal Assembly

Statement of Financial Activities

for the year ended 31 March 2021

	Notes	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income and endowments from:				
Donations and legacies	3	35,327	35,327	28,509
Other	4	3,320	3,320	-
Total		38,647	38,647	28,509
Expenditure on:				
Other	5	27,599	27,599	29,711
Total		27,599	27,599	29,711
Net gains on investments		-	-	-
Net income/(expenditure)	6	11,048	11,048	(1,202)
Transfers between funds		520	520	-
Net income/(expenditure) before other gains/(losses)		11,568	11,568	(1,202)
Other gains and losses				
Net movement in funds		11,568	11,568	(1,202)
Reconciliation of funds:				
Total funds brought forward		6,123	6,123	7,324
Total funds carried forward		17,691	17,691	6,122

Apostolic Faith Mission (UK) International Walsal Assembly

Balance Sheet

at 31 March 2021

Charity No. 1162228	2021	2020
	£	£
Fixed assets		
Tangible assets	8	
	186	813
	<u>186</u>	<u>813</u>
Current assets		
Cash at bank and in hand		
	18,446	5,394
	<u>18,446</u>	<u>5,394</u>
Creditors: Amount falling due within one year	9	
	(940)	(85)
Net current assets		
	<u>17,506</u>	<u>5,309</u>
Total assets less current liabilities		
	<u>17,692</u>	<u>6,122</u>
Net assets excluding pension asset or liability		
	<u>17,692</u>	<u>6,122</u>
Total net assets		
	<u><u>17,692</u></u>	<u><u>6,122</u></u>
The funds of the charity		
Restricted funds	10	
Unrestricted funds	10	
General funds		
	17,691	6,123
	<u>17,691</u>	<u>6,123</u>
Reserves	10	
Total funds		
	<u><u>17,691</u></u>	<u><u>6,123</u></u>

Approved by the trustees on 31 March 2021

And signed on their behalf by:

A.S. Mafusire  
Trustee  
31 March 2021

for the year ended 31 March 2021

## 1 Accounting policies

### Basis of preparation

The financial statements have been prepared in accordance with 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) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

### 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.

#### 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 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.

#### 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 charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity 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 charity 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 Statement of Financial Activities - prior year

	Unrestricted funds 2020 £	Total funds 2020 £
Income and endowments from:		
Donations and legacies	28,509	28,509
Total	<u>28,509</u>	<u>28,509</u>
Expenditure on:		
Other	29,711	29,711
Total	<u>29,711</u>	<u>29,711</u>
Net income	<u>(1,202)</u>	<u>(1,202)</u>
Transfers between funds	1	1
Net income before other gains/(losses)	<u>(1,201)</u>	<u>(1,201)</u>
Other gains and losses:		
Net movement in funds	<u>(1,201)</u>	<u>(1,201)</u>
Reconciliation of funds:		
Total funds brought forward	7,324	7,324
Total funds carried forward	<u><u>6,123</u></u>	<u><u>6,123</u></u>

3 Income from donations and legacies

	Unrestricted £	Total 2021 £	Total 2020 £
Tithes	11,461	11,461	25,818
Offerings	4,484	4,484	2,621
HMRC Charities : Gift Aid	19,382	19,382	-
	-	-	70
	<u>35,327</u>	<u>35,327</u>	<u>28,509</u>

4 Other income

	Unrestricted £	Total 2021 £	Total 2020 £
Building Fund	3,320	3,320	-
	<u>3,320</u>	<u>3,320</u>	<u>-</u>

5 Other expenditure

	Unrestricted	Total	Total
		2021	2020
	£	£	£
Employee costs	12,394	12,394	9,300
Motor and travel costs	-	-	1,430
Premises costs	9,154	9,154	17,282
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	-	-	1,202
General administrative costs	2,829	2,829	1,716
Legal and professional costs	3,222	3,222	400
	<u>27,599</u>	<u>27,599</u>	<u>31,330</u>

6 Net income/(expenditure) before transfers

	2021	2020
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	-	1,202

7 Staff costs

Salaries and wages	<u>12,000</u>	<u>8,800</u>
	<u>12,000</u>	<u>8,800</u>

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

8 Tangible fixed assets

	£	£
Cost or revaluation		
At 1 April 2020	3,257	3,257
Additions	1,000	1,000
At 31 March 2021	<u>4,257</u>	<u>4,257</u>
Depreciation and impairment		
At 1 April 2020	3,257	3,257
Depreciation charge for the year	814	814
At 31 March 2021	<u>4,071</u>	<u>4,071</u>
Net book values		
At 31 March 2021	<u>186</u>	<u>186</u>
At 31 March 2020	<u>-</u>	<u>-</u>

9 Creditors:

amounts falling due within one year

	2021	2020
	£	£
Trade creditors	940	-
Accruals and deferred income	-	85
	<u>940</u>	<u>85</u>

10 Movement in funds

	At 1 April 2020	Incoming resources (including other gains/losses) £	Resources expended £	Gross transfers £	At 31 March 2021 £
Restricted funds:					
Unrestricted funds:					
General funds	6,123	38,647	(27,599)	520	17,691
Revaluation Reserves:					
Total funds	<u>6,123</u>	<u>38,647</u>	<u>(27,599)</u>	<u>520</u>	<u>17,691</u>

11 Analysis of net assets between funds

	Unrestricted funds £	Total £
Fixed assets	186	186
Net current assets	17,506	17,506
	<u>17,692</u>	<u>17,692</u>

12 Reconciliation of net debt

	At 1 April 2020 £	Cash flows £	At 31 March 2021 £
Cash and cash equivalents	5,394	13,052	18,446
	<u>5,394</u>	<u>13,052</u>	<u>18,446</u>
Net debt	<u>5,394</u>	<u>13,052</u>	<u>18,446</u>

Apostolic Faith Mission (UK) International Walsal Assembly

Statement of Cash flows

for the year ended 31 March 2021

	2021 £	2020 £
Cash flows from operating activities		
Net income/(expenditure) per Statement of Financial Activities	11,568	(1,201)
Adjustments for:		
Depreciation of property, plant and equipment	814	1,202
Dividends, interest and rents from investments	(3,320)	-
Increase in trade and other payables	855	84
Net cash provided by operating activities	<u>9,917</u>	<u>85</u>
Cash flows from investing activities		
Payments for property, plant and equipment	(1,000)	-
Dividends, interest and rents from investments	3,320	-
Net cash from investing activities	<u>2,320</u>	<u>-</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net increase in cash and cash equivalents	12,237	85
Cash and cash equivalents at the beginning of the year	5,394	5,309
Cash and cash equivalents at the end of the year	<u>17,631</u>	<u>5,394</u>
Components of cash and cash equivalents		
Cash and bank balances	18,446	5,394
	<u>18,446</u>	<u>5,394</u>

Apostolic Faith Mission (UK) International Walsal Assembly  
Detailed Statement of Financial Activities  
for the year ended 31 March 2021

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income and endowments from:			
Donations and legacies	11,461	11,461	25,818
	4,484	4,484	2,621
	19,382	19,382	-
	-	-	70
	<u>35,327</u>	<u>35,327</u>	<u>28,509</u>
Other	3,320	3,320	-
	<u>3,320</u>	<u>3,320</u>	<u>-</u>
Total income and endowments	38,647	38,647	28,509
Expenditure on:			
Other expenditure			
Corporation tax charge/(credit)	-	-	(1,619)
	<u>-</u>	<u>-</u>	<u>(1,619)</u>
Employee costs			
Salaries/wages	12,000	12,000	8,800
Staff entertainment	-	-	500
Staff training	394	394	-
	<u>12,394</u>	<u>12,394</u>	<u>9,300</u>
Vehicles - Leasing and hire costs	-	-	324
Travel and subsistence	-	-	1,106
	<u>-</u>	<u>-</u>	<u>1,430</u>
Premises costs			
Rent	7,655	7,655	13,088
Light, heat and power	1,499	1,499	4,044
Premises repairs and maintenance	-	-	150
	<u>9,154</u>	<u>9,154</u>	<u>17,282</u>
General administrative costs, including depreciation and amortisation			
Depreciation of	-	-	1,202
Bank charges	26	26	447
Equipment leasing and hire charges	-	-	150
Software, IT support and related costs	-	-	200
Stationery and printing	-	-	100
Subscriptions	-	-	300

Apostolic Faith Mission (UK) International Walsal Assembly  
Detailed Statement of Financial Activities

Sundry expenses	2,444	2,444	160
Telephone, fax and broadband	359	359	359
	<u>2,829</u>	<u>2,829</u>	<u>2,918</u>
Legal and professional costs			
Audit/Independent examination fees	3,222	3,222	400
	<u>3,222</u>	<u>3,222</u>	<u>400</u>
Total of expenditure of other costs	<u>27,599</u>	<u>27,599</u>	<u>29,711</u>
Total expenditure	27,599	27,599	29,711
Net gains on investments	-	-	-
	<u>11,048</u>	<u>11,048</u>	<u>(1,202)</u>
Net income/(expenditure)			
Transfers between funds	520	520	1
	<u>11,568</u>	<u>11,568</u>	<u>(1,201)</u>
Net income/(expenditure) before other gains/(losses)			
Other Gains	-	-	-
	<u>11,568</u>	<u>11,568</u>	<u>(1,201)</u>
Net movement in funds			
Reconciliation of funds:			
Total funds brought forward	6,123	6,123	7,324
Total funds carried forward	<u>17,691</u>	<u>17,691</u>	<u>6,123</u>