

AFMIM UK PORTSMOUTH ASSEMBLY

England & Wales · Charity number 1165249

Details

Other names OASIS OF LOVE ASSEMBLY

Status Registered

Legal form Trust

Registered 2016-01-20

Register [View on the Charity Commission register](#)

Contact

Address Suite 1 Greyholme
49 Victoria Road
Aldershot
GU11 1SJ

Phone 07832164822

Activities

Objects: THE OBJECTS OF THE TRUST ARE THE ADVANCEMENT OF THE CHRISTIAN RELIGION ACCORDING TO THE HOLY SCRIPTURES AS CONTAINED IN THE CONFESSION OF FAITH SET OUT IN THE SCHEDULE HERETO.

Activities: RELIGIOUS ACTIVITIES INCLUDING THE ADVANCEMENT OF THE CHRISTIAN RELIGION ACCORDING TO THE HOLY SCRIPTURES AS CONTAINED IN THE CONFESSION OF FAITH AND THE RELIEF OF SICKNESS AND THE PROMOTION AND PRESERVATION OF GOOD HEALTH BY THE PROVISION OF FUNDS, GOODS, ITEMS OR SERVICES AND COUNSELLING SUPPORT AND PRAYERS IN THE UK OR OTHER PARTS OF THE WORLD

Classification

- **How:** Provides Services
- **What:** Religious Activities
- **Who:** Children/young People, Elderly/old People, People With Disabilities, The General Public/mankind

Geography

- Portsmouth City

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£139,224	£87,047	-	-
2024-03-31	£84,398	£73,041	-	-
2023-03-31	£70,673	£72,420	-	-
2022-03-31	£48,960	£42,521	-	-
2021-03-31	£56,211	£42,972	-	-

Trustees

Name	Role	Appointed
LORNA CHIVANDIRE	Chair	2015-07-12
Itai Dhedheya		2025-02-24
MARTIN DUBE		2015-07-12
NOMPILO KOMBONI		2018-10-29

AFMIM UK PORTSMOUTH ASSEMBLY

England & Wales - Charity number 1165249

Accounts



**APOSTOLIC FAITH MISSION PORTSMOUTH ASSEMBLY
(OASIS OF LOVE)**

Financial Statements for the year ended 31 March 2025

Contents	Page
Trustees and professional advisors	2
Trustees Report	3- 6
Independent Examiner Report	7
Statement of Financial Activity	8
Statement of Financial Position	9
Notes to the Financial Statements	10- 12

Registered Charity Number: 1165249

Registered address:

Suit 1, 49 Victoria Road
Aldershot
GU11 1SJ

Trustees:

Lorna Chivandire (appointed 12 July 2015)
Nompilo Komboni (appointed 24 February 2025)
Itai Dhedheya (appointed 29 October 2018)
Martin Dube (appointed 12 July 2015)

Bankers:

Barclays Bank PLC
236 Fleet Road
Fleet
GU51 4BX

Independent Examiners:

Bilberry Accountants Limited
Chartered Accountants
Castle Court, 41 London Road
Reigate
RH2 9RJ

Report of the Trustees for the year ended 31 March 2025

The Trustees of **AFMIM UK Portsmouth Assembly: Oasis of Love** present their annual report together with the financial statements for the year ended **31 March 2025**. The report has been prepared in accordance with the **Charities Act 2011**, the **Charities (Accounts and Reports) Regulations 2008** and the **Charities SORP (FRS 102) (2nd edition, October 2019; 2019/2023 updates)**.

1) Structure, governance and management

Legal form and governing document. The charity is an unincorporated charity established by Trust Deed dated 29 November 2015.

How we are governed. Day-to-day ministry is led by the Resident Pastor (Chair); overall governance rests with the Trustees, who meet at least three times a year, and the Church Board. In line with the AFMIM (UK) constitution, the Church Board:

- appoints heads of ministries and the administrative/strategic leadership team;
- recommends and appoints Trustees; and
- approves policies and procedures, including induction and training for Trustees.

Trustee recruitment and training. Trustees are elected from among church members at triennial Board meetings based on competence, specialist skills and availability. New Trustees attend an induction workshop covering the Trust Deed, key policies (finance, safeguarding, data protection), SORP responsibilities and risk management. Leadership development workshops are run during the year using internal and external trainers.

Organisational structure (operational units).

Church Board • Board of Trustees • Sisters' Union • Youth • Men's Fellowship • Building Fund Committee.
(Assemblies elsewhere operate as separate charities; their results are not included here.)

Related parties and independence. No Trustee received remuneration. Any Trustee expenses or related-party transactions are disclosed in the notes (if applicable). Trustees declare and manage conflicts of interest.

2) Objectives and activities for the public benefit

Charitable purpose. The charity exists for the advancement of the Christian religion and the practical outworking of the gospel through worship, discipleship, mission and social action.

Public benefit statement. The Trustees confirm they have had due regard to the Charity Commission's guidance on public benefit when planning activities and setting objectives.

What we do. Our core activities are: weekly worship and pastoral care; teaching and discipleship; children's and youth ministries; marriage and family support; leadership training; outreach, evangelism and community events; and relief of need through gifts and support locally and overseas.

3) Strategy, plans and performance

Strategic aims (2024/25).

1. **Grow and multiply assemblies** within our region.
2. **Strengthen leadership capacity** across ministries and affiliated charities.
3. **Proclaim the gospel more widely** through visible, welcoming community engagement.
4. **Lay foundations for a permanent worship centre** via a restricted Building Fund.

Progress against aims.

- **Church growth and mission.** We supported the establishment of a Bournemouth sub-assembly, held combined services, and opened additional preaching points to reach new communities.
- **Leadership pipeline.** We delivered governance and financial training for trustees, treasurers and ministry leads; probationary placements were set for newly trained pastors prior to ordination.
- **Community engagement.** Our "Take Off the Limit" conference and weekly programmes for children, youth and adults were open to all. We provided pastoral and practical assistance to people with spiritual, social and emotional needs.
- **International relief.** During the year the church prepared and shipped baby bundles to Chitungwiza Maternity Ward, Zimbabwe, supporting mothers and newborns. Donated goods are not recognised in the financial statements (see accounting policies); however, the cash costs of shipping and logistics are included within Charitable activities expenditure.
- **Diversity and inclusion.** While our roots are in Zimbabwe, we are encouraged by the growing number of nationalities represented in services and ministries.

Key outcome indicators (headline).

- Income £139,224 (up strongly year-on-year), of which restricted Building Fund £23,229.
- Expenditure £87,047 supporting ministry delivery, training and outreach.
- Net surplus £52,177 to strengthen our financial base and fund future mission.

4) Risk management & safeguarding

Trustees maintain a risk register reviewed at least annually and after major events. Principal risks and mitigations include:

- **Financial sustainability:** reliance on voluntary giving. *Mitigation:* reserves policy, monthly budget monitoring, gift-aid maximisation.
- **Safeguarding children and adults at risk:** *Mitigation:* safer-recruitment, DBS checks, training, reporting routes and named safeguarding leads.
- **Compliance for overseas shipments:** *Mitigation:* donation screening, customs/transport checks, partner confirmations, and clear policies on gifts-in-kind (not recognised in the accounts unless reliably measurable).

- **Data protection and cyber risk:** *Mitigation:* access controls, device hygiene and training.

5) Financial review

Results. The Statement of Financial Activities reports income of £139,224, expenditure of £87,047, and a net surplus of £52,177.

Funds at year end. Total funds were £101,693, comprising:

- Restricted funds (Building Fund): £64,949, held in a separate bank account for acquisition of a place of worship; and
- Unrestricted funds (free reserves): £36,744 available for general mission and operating needs.

Reserves policy. The Trustees aim to hold a minimum of £10,000 in unrestricted reserves. At 31 March 2025, free reserves were £36,744, c. 5 months of average operating costs (based on current expenditure). This exceeds the minimum and positions us to manage timing differences between income and outgoings and to respond to unforeseen needs.

Going concern. The Trustees have reviewed cash-flow forecasts for at least 12 months from the date of approval and, in light of reserves and expected income, consider it appropriate to prepare the accounts on a going-concern basis.

6) Building Fund and place of worship

In January 2024 we launched a restricted Building Fund, approved by the Church Board and Trustees, and opened a dedicated bank account with Barclays. A Building Committee was appointed (Trust Chair, Church Administrator, representatives of Ladies, Men and Youth, and members of the pastoral team) to lead feasibility, fundraising and due diligence on potential properties. Work in 2025/26 will focus on short-listing properties, assessing affordability and ensuring any acquisition advances our charitable purposes and community access.

7) Volunteers

We are deeply grateful to our **volunteers** who serve across worship, youth and children's work, pastoral care, media and music, hospitality, logistics and governance. Their time and talents significantly extend our impact.

8) Plans for future periods (2025/26 priorities)

- **Mission growth:** consolidate the Bournemouth plant and explore one additional preaching point.
- **Capacity:** complete trustee and ministry-lead training cycle; onboard additional musicians and mentors.
- **Community impact:** expand maternity-ward support overseas subject to compliance, and develop a local compassion project (food, debt advice or befriending) with partner churches.
- **Building:** progress property search, fundraising and stakeholder engagement.

9) Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Annual Report and financial statements in accordance with applicable law and UK GAAP (FRS 102). Charity law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the charity's income and expenditure, and of its assets and liabilities. In preparing the financial statements the Trustees must:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);

- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained; and
- prepare the financial statements on a going-concern basis unless it is inappropriate to presume that the charity will continue.

The Trustees are responsible for adequate accounting records, safeguarding the charity's assets, and taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on 28 January 2026

Approved on behalf of Trustees

Mrs Lorna Chivandire (Trustee/ Chair)

Independent examiner's report to the trustees of AFMIM UK Portsmouth Assembly (Oasis of Love) – charity no. 1165249

I report to the charity trustees on my examination of the financial statements of the charity for the year ended 31 March 2025, which comprise the Statement of Financial Activities, the Statement of Financial Position and related notes.

Responsibilities and basis of report

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

I conducted my examination in accordance with section 145 of the Act and the General Directions given by the Charity Commission under section 145(5). An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements with those records. It also includes consideration of any unusual items or disclosures in the financial statements and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements to keep accounting records in accordance with section 130 of the Act; and to prepare financial statements which accord with the accounting records and comply with the accounting requirements of the Act have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



Macjones Hunduza ACA (ICAEW)

Bilberry Accountants Ltd, Chartered Accountants

Date: 29 January 2026

Statement of Financial Activity
For the year ended 31 March 2025

		Unrestricted funds 2025 £	Restricted funds 2025 £	31-Mar 2025 £	31-Mar 2024 £
	Note				
Incoming Resources					
Voluntary Income	2	86,846	-	86,846	65,894
Activities for generating funds		1,219	-	1,219	450
Other Income	3	27,930	23,229	51,159	18,054
Total Income Resources		115,995	23,229	139,224	84,398
Charitable Expenditure					
Ministry costs				25,805	24,742
Church Governance				1,200	1,200
Church Running				60,042	47,099
Community Building				0	0
Total Resources Expended				87,047	73,041
Net movement in Funds				52,177	11,357
Prior Year Adjustment				(5,569)	18,628
Fund balance brought forward				55,085	25,100
Fund balance carried forward				101,693	55,085

Statement of Financial Position
As at 31 March 2025

	Note	31-Mar 2025 £	31-Mar 2024 £
Fixed Assets			
Tangible assets	6	2,034	2,466
Current Assets			
Cash at bank and in hand	7	73,564	43,682
Trade and other debtors	8	27,295	10,137
		100,859	53,819
Current Liabilities			
Creditors amounts falling due within one year			
Trade and other creditors	9	(1,200)	(1,200)
Net current Assets		99,659	52,619
NET ASSETS		101,693	55,085
CHARITY FUNDS		101,693	55,085

The financial statements of AFMIM UK Portsmouth Assembly: Oasis of Love, charity number 1165249 were approved by the Trustees on 28th January 2026.

Approved on behalf of Trustees:

Mrs Lorna Chivandire (Trustee/ Chair)

Notes to the Financial Statements for the year ended 31 March 2025

1. Accounting Policy

a) Basis of preparation

The financial statements have been prepared under the historical cost convention in accordance prepared in accordance with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the Charities SORP (FRS 102) (2nd ed., Oct 2019; 2019/2023 updates).

b) Fund accounting

Unrestricted funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity. Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

c) Incoming resources

Voluntary income, including donations, gifts and legacies and grants that provide core funding or are of a general nature, are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Investment income is recognised on a receivable basis.

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

d) Resources expended

Expenditure is recognised when a liability is incurred. Funding provided through contractual agreements and performance related grants are recognised as goods or services are supplied.

Other grant payments costs of generating funds are those costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Governance costs include those incurred in the governance of its assets and are primarily associated with constitutional and statutory requirements.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, e.g. allocating office property costs by floor areas, management and human resources costs by the number of staff, and finance and IT costs by work done.

e) Donated Goods and services (gifts-in-kind).

The charity receives donated goods (e.g., baby clothing and essentials) for onward distribution. These donations are not recognised in the Statement of Financial Activities because their fair value cannot be measured reliably without undue cost or effort and the charity does not have control over the goods before distribution. Volumes and outcomes are reported in the Trustees' report.

Contributed time and services from volunteers are not recognised as accounting income because they do not create or enhance a recognisable asset; the value of such support is disclosed in narrative form in the Trustees' report.

f) Taxation

Irrecoverable VAT is not separately analysed and is charged to the statement of financial activities when the expenditure to which it relates is incurred and is allocated as part of the expenditure to which it relates.

Tax recovered from voluntary income received under gift aid is recognised when the related income is receivable and is allocated to the income category to which the income relates.

g) Tangible fixed assets and depreciation

Tangible assets are stated at cost and depreciated over their useful economic lives at the following rates:

Musical Instruments	4 years
Equipment	4 years

Where the recoverable amount of a tangible asset is found to be below its net book value, the asset is written down to its recoverable amount and the loss on impairment is charged to the relevant expenditure category of the statement of financial activities.

Where an asset is not primarily used to generate income its impairment is assessed by reference to its service potential on its initial acquisition. The charity currently has no tangible fixed assets to which impairment provisions apply.

2. Voluntary income

	2025	2024
	£	£
Tithes	62,861	46,583
Love offering	23,985	19,311
	<u>86,846</u>	<u>65,894</u>

3. Other Income

	2025	2024
	£	£
Gift Aid	27,295	10,137
Interest received	635	656
Restricted donations	23,229	7,261
	<u>51,159</u>	<u>18,054</u>

4. Ministry costs

	2025	2024
	£	£
Employee costs	25,805	29,647
	<u>25,805</u>	<u>29,647</u>

5. Church governance

2025	2024
£	£

Accountancy and independent examination fees	1,200	1,200
	1,200	1,200

6. Property Plant and Equipment

	4	Total
	Musical Instruments	Total
	£	£
Cost		
At 1 April 2024	4,965	4,965
Additions	1,079	1,079
At 31 March 2025	6,044	6,044
Depreciation		
At 1 April 2024	2,499	2,499
Charge during the period	1,511	1,511
At 31 March 2025	4,010	4,010
Net Book Value		
At 31 March 2024	2,466	2,466
At 31 March 2025	2,034	2,034

7. Cash and cash equivalent

	2025	2024
	£	£
Unrestricted funds	8,615	24,890
Restricted (building fund)	64,949	18,792
	73,564	43,682

8. Trade and other debtors

	2025	2024
	£	£
Gift Aid Accrual	27,295	10,137
	27,295	10,137

9. Trade and other creditors

	2025	2024
	£	£
Accountancy and independent examination fees	1,200	1,200
Other taxes and social security	0	0
	1,200	1,200

10. Capital commitments

There was no capital commitment in 2025 (2024: Nil)

AFMIM UK PORTSMOUTH ASSEMBLY

England & Wales - Charity number 1165249

Accounts



**APOSTOLIC FAITH MISSION PORTSMOUTH ASSEMBLY
(OASIS OF LOVE)**

Financial Statements for the year ended 31 March 2024

Contents	Page
Trustees and professional advisors	2
Trustees Report	3- 5
Independent Examiner Report	6
Statement of Financial Activity	7
Statement of Financial Position	8
Notes to the Financial Statements	9- 11

Registered Charity Number: 1165249

Trustees and Professional Advisors

Principal Office:

Suite 1
49 Victoria Road
Aldershot
GU11 1SJ

Trustees:

Lorna Chivandire
Nompilo Komboni
Martin Dube

Bankers:

Barclays Bank PLC
Library
236 Fleet Road
Fleet
GU51 4BX

Independent Examiners:

Bilberry Accountants Limited
Chartered Accountants
Kingsgate
62 High Street
Redhill
RH1 1SG

Report of the Trustees for the year ended 31 March 2024

The AFMIM UK Portsmouth Assembly : Oasis of Love, Trustees present their annual report for the year ended 31 March 2024 under the Charities Act 2011, together with the annual accounts for the period and confirm that the latter comply with the requirements of the Charities Act, the Trust Deed and the Charities SORP 2005.

Structure, Governance and Management

Structure

The Charity is based in the city Portsmouth south of England in Hampshire County Council. The assembly leadership is elected every 3 years with the resident Pastor as the chair oversees the day to day running of the assembly.

Governing documents

The Charity was established by a trust deed on the 29 November 2015.

Governing bodies

The Charity is governed by both the trustees and church board which has powers according to the constitution of the AFMIM (UK). The church board:

- The Resident Pastor and board appoint various head of ministries, administrative and strategic leadership.
- Appointing the Board of Trustees.
- Policies and procedures for induction and training of Trustees.
- Organisational structure.
- Relationships with related parties.

Recruitment and Training of the Trustees

It is from within church members that the charity's trustees are elected and appointed during triennial meetings of the of the church board. Eligibility is determined by individual competence, specialist skills and availability to serve in the role. New Trustees are inducted into the working of the charity as well as into the charity's policies and procedures at an induction workshop, which is organised by the existing Trustees. The Resident Pastor organises triennial strategic planning for both the Trustees and church board. Leadership training workshops for all are regularly conducted throughout the year. Resources or personnel for such training are both internal and external individuals with specialist skills.

Organisational Management

The Charity Trustees are legally responsible for the overall management, monitoring, and control of both the charity's leadership organs, and meet at least three times a year. Working in close liaison with the charity's ecclesial leadership (the church board), Charity Trustees ensure various ministries within the local assembly comply with the charities. The Annual General Meeting is done on annual basis to present the chair's report, trustees report and financial statements.

Church structure

The units that were operational during the year were:

1. Church Board
2. Board of Trustees
3. Sisters' Union
4. Youth
5. Men's Fellowship
6. Building Fund Committee

All assemblies are now independent charities and their current year financial results have been excluded from this report.

Risk Management

Both the church board and board of trustees has got responsibility of risk control according to the charity's constitution and policies and procedures. Detailed consideration of risk is dictated by the church constitution. Risks are identified, assessed, and controlled and established throughout the year. The leadership continuously improve the system of internal controls make sure are adequate and cost effective.

Objectives and Activities

In the past year, the AFM Portsmouth Assembly, Oasis of Love, has pursued its mission of advancing the Christian faith and supporting the community through various objectives, as outlined in our charitable aims. To strengthen our approach, we aim to incorporate measurable targets for each key objective, allowing us to evaluate progress annually and adjust our efforts as needed.

1. Church Growth:

- **Target:** Establish at least two new preaching points within a 50-mile radius and support them with trained volunteers and pastoral support by the end of the financial year.
- **Evaluation:** Growth will be assessed by the increase in membership and attendance at these new points and by community engagement outcomes in these areas.

2. Leadership and Trustee Training:

- **Target:** Conduct a minimum of four leadership training workshops annually, focusing on governance, financial management, and community engagement.
- **Evaluation:** Training effectiveness will be measured by feedback from participants and subsequent implementation of learned practices in church operations. Additionally, new leaders will complete a performance review after six months in their roles to assess the impact of the training on their contributions to the church's mission.

3. Fundraising Initiatives for the Building Fund:

- **Target:** Raise £15,000 annually through dedicated fundraising events and donations to support our building fund.
- **Evaluation:** Success will be measured by progress toward the fundraising goal and the growth in restricted fund balances, documented quarterly to the Trustees.

These targets allow us to measure progress more effectively and provide a benchmark for future growth, aligning our mission with the measurable impacts we strive to achieve.

Public Benefit Statement

The AFM Portsmouth Assembly, Oasis of Love, is committed to delivering public benefits in line with our charitable objectives, particularly by supporting community members

Financial review

The Statement of Financial Activities shows Incoming Resources of £84,398. The 25.5% increase voluntary income (tithes, offering and building). The performance of these incomes is increasing at a good rate as compared to the previous period. The tithes and offering are used for to finance general operations of the church. The building fund will be reported under restricted fund, and it will used for the purchase of church building.

Resources Expended were £74,143 The overall expenditure is high and cost savings wherever possible need to be implemented.

The Net Incoming Resources were £10,255 for the period under review.

Reserves policy

The trustees have reviewed the level of reserves of the Charity, consideration of the income and expenditure streams, and the need to match income with commitments and the nature of reserves. Trustees have set a minimum balance of £10 000.00 as reserves for the current year and aim to review this level in the following year. The current reserve balance is £36,699, which meets our target.

The reserve balance is necessary:

- to provide sufficient working capital to cover delays between spending and receipt of income.
- to provide a cushion to deal with unexpected emergencies.
- for church running costs and

- to enable the Trust to pursue projects at the trustees' discretion.

Statement of Trustees Responsibilities

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to.

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the Charities SORP.
- make judgements and estimates that are reasonable and prudent.
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on 13 December 2024

Signed on behalf by:



Lorna Chivandire

Trustees Chairperson

Independent Examiner's Report

The Management and Board of Trustees of AFMIM UK Portsmouth Assembly: Oasis of Love, who are registered as a charity, appointed me to independently examine their trustees' report, financial reports and the accompanying notes for the year ended 31st March 2024.

Responsibilities of Management and Board of Trustees

- To safeguard the Charity's assets and in particular to ensure that the Financial Reports are free from material misstatements due to fraud.
- To keep adequate financial records and to ensure that the published reports are based on these records.
- To ensure that the published reports are true and fair.
- Consider their charity to qualify for an independent examination in terms of Part 8 and sections 145 and 152 of the Charities Act of 2011.

My Responsibility

- To carry out procedures such as analytical reviews, comparing the published reports to the financial records kept by the charity and enquiring from those tasked with the governance of the charity any matters that need clarity
- I also considered the disclosures of material facts in the financial reports and the going concern of the charity.
- The nature and extent of my examination did not provide appropriate and adequate audit evidence and therefore no audit opinion is provided in this report.

Independent Examiner's statement

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

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting 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.



Macjones Hunduza ACA

**For and on Behalf of
Bilberry Accountants Ltd
Chartered Accountants**

13th December 2024

Statement of Financial Activity
For the year ended 31 March 2024

		Unrestricted	Restricted	31-Mar	31-Mar
		funds	funds	2024	2023
	Note	2024	2024	2024	2023
		£	£	£	£
Incoming Resources					
Voluntary Income	2	65,894	-	65,894	52,495
Activities for generating funds		450	-	450	-
Other Income	3	10,793	7,261	18,054	18,178
Total Income Resources		77,137	7,261	84,398	70,673
Charitable Expenditure					
Ministry costs	4			24,742	29,647
Church Governance	5			1,200	840
Church Running				47,099	43,034
Total Resources Expended				73,041	73,521
Net movement in Funds				11,357	(2,848)
Prior Year Adjustment				18,628	-
Fund balance brought forward				25,100	27,948
Fund balance carried forward				55,085	25,100

Statement of Financial Position
As at 31 March 2024

	Note	31-Mar 2024 £	31-Mar 2023 £
Fixed Assets			
Tangible assets	6	2,466	624
Current Assets			
Cash at bank and in hand	7	43,682	25,316
Trade and other debtors	8	10,137	-
		<u>53,819</u>	<u>25,316</u>
Current Liabilities			
Creditors amounts falling due within one year			
Trade and other creditors	9	(1,200)	(840)
Net current Assets		<u>52,619</u>	<u>24,476</u>
NET ASSETS		<u>55,085</u>	<u>25,100</u>
CHARITY FUNDS		<u>55,085</u>	<u>25,100</u>

The financial statements of AFMIM UK Portsmouth Assembly: Oasis of Love, charity number 1165249 were approved by the Trustees on 13th December 2024.

Approved on behalf by:

Lorna Chivandire

Lorna Chivandire
Trustee

Notes to the Financial Statements for the year ended 31 March 2024

1. Accounting Policy

a) Basis of preparation

The financial statements have been prepared under the historical cost convention and are in accordance with trust law, applicable accounting standards and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

b) Fund accounting

Unrestricted funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity. Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

c) Incoming resources

Voluntary income, including donations, gifts and legacies and grants that provide core funding or are of a general nature, are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Investment income is recognised on a receivable basis.

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

d) Resources expended

Expenditure is recognised when a liability is incurred. Funding provided through contractual agreements and performance related grants are recognised as goods or services are supplied.

Other grant payments costs of generating funds are those costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Governance costs include those incurred in the governance of its assets and are primarily associated with constitutional and statutory requirements.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, e.g. allocating office property costs by floor areas, management and human resources costs by the number of staff, and finance and IT costs by work done.

e) Donated Goods and volunteer and other donated services.

Donated goods are recognised in different ways dependent on how they are used by the charity:

- (i) Those donated for resale produce income in the trading venture when they are disposed of.
- (ii) Those donated for onward transmission to beneficiaries (chiefly clothing, food and medical supplies) are included in the statement of financial activities as incoming resources and resources expended when they are distributed. They are valued at the amount the charity would have had to pay to acquire them.

The charity has not received any goods for use by the charity itself. The value of services provided by volunteers is not incorporated into these financial statements. Where services are provided to the charity as a donation that would normally be purchased from our suppliers this contribution is included in the financial statements at an estimate based on the value of the contribution to the charity.

f) Taxation

Irrecoverable VAT is not separately analysed and is charged to the statement of financial activities when the expenditure to which it relates is incurred and is allocated as part of the expenditure to which it relates.

Tax recovered from voluntary income received under gift aid is recognised when the related income is receivable and is allocated to the income category to which the income relates.

g) Tangible fixed assets and depreciation

Tangible assets are stated at cost and depreciated over their useful economic lives at the following rates:

Computer & IT	4 years
Equipment	4 years

Where the recoverable amount of a tangible asset is found to be below its net book value, the asset is written down to its recoverable amount and the loss on impairment is charged to the relevant expenditure category of the statement of financial activities.

Where an asset is not primarily used to generate income its impairment is assessed by reference to its service potential on its initial acquisition. The charity currently has no tangible fixed assets to which impairment provisions apply.

2. Voluntary income

	2024	2023
	£	£
Tithes	46,583	37,110
Love offering	19,311	15,385
	<u>65,894</u>	<u>52,495</u>

3. Other Income

	2024	2023
	£	£
Gift Aid	10,137	17,655
Interest received	656	523
Restricted donations	7,261	-
	<u>18,054</u>	<u>18,178</u>

4. Ministry costs

	2024	2023
	£	£
Employee costs	24,742	29,647
	<u>24,742</u>	<u>29,647</u>

5. Church governance

	2024	2023
	£	£
Accountancy and independent examination fees	1,200	840
	<u>1,200</u>	<u>840</u>

6. Property Plant and Equipment

	Musical Instruments	Total
	£	£
Cost		
At 1 April 2023	2,499	2,499
Additions	2,466	2,466
At 31 March 2024	4,965	4,965
Depreciation		
At 1 April 2023	1,875	1,875
Charge during the period	624	624
At 31 March 2024	2,499	2,499
Net Book Value		
At 31 March 2023	624	624
At 31 March 2024	2,466	2,466

7. Cash and cash equivalent

	2024	2023
	£	£
Unrestricted funds	24,890	25,316
Restricted funds	18,792	-
	43,682	25,316

8. Trade and other debtors

	2024	2023
	£	£
Gift Aid accrual	10,137	-
	10,137	-

9. Trade and other creditors

	2024	2023
	£	£
Accountancy and independent examination fees	1,200	840
	1,200	840

10. Capital commitments

There was no capital commitment in 2024 (2023: Nil)

AFMIM UK PORTSMOUTH ASSEMBLY

England & Wales - Charity number 1165249

Accounts

AFMIM UK Portsmouth Assembly

Charity No. 1165249

Trustee's Report and Unaudited Accounts

31 March 2023

	Pages
Independent Examiner's Report	-

Oasis Of Love

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. 1165249

Trustees

L Chivandire, N Komboni, M Dube

Accountants

Bilberry Accountants Ltd

Kingsgate,

62 High Street

Redhill, England

RH1 1SG

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

L. Chivandire

Trustee

05 December 2023

Independent Examiner's Report to the trustee of AFMIM UK Portsmouth Assembly

I report to the trustees on my examination of the financial statements of AFMIM UK Portsmouth Assembly for the year ended 31 March 2023 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.

Bilberry Accountants Ltd
Kingsgate,
62 High Street
Redhill, England
RH1 1SG
05 December 2023

AFMIM UK Portsmouth Assembly
Statement of Financial Activities
for the year ended 31 March 2023

	Notes	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:				
Donations and legacies	3	70,673	70,673	48,960
Total		70,673	70,673	48,960
Expenditure on:				
Other	4	72,420	72,420	42,521
Total		72,420	72,420	42,521
Net gains on investments		-	-	-
Net (expenditure)/income	5	(1,746)	(1,746)	6,439
Transfers between funds		-	-	-
Net (expenditure)/income before other gains/(losses)		(1,746)	(1,746)	6,439
Other gains and losses				
Net movement in funds		(1,746)	(1,746)	6,439
Reconciliation of funds:				
Total funds brought forward		27,948	27,948	21,509
Total funds carried forward		26,202	26,202	27,948

AFMIM UK Portsmouth Assembly

Balance Sheet

at 31 March 2023

Charity No. 1165249	2023 £	2022 £
Fixed assets		
Tangible assets	1,968	2,854
	<u>1,968</u>	<u>2,854</u>
Current assets		
Cash at bank and in hand	25,316	27,594
	<u>25,316</u>	<u>27,594</u>
Net current assets	25,316	27,594
Total assets less current liabilities	<u>27,284</u>	<u>30,448</u>
Net assets excluding pension asset or liability	<u>27,284</u>	<u>30,448</u>
Total net assets	<u><u>27,284</u></u>	<u><u>30,448</u></u>
 The funds of the charity		
 Total funds	<u><u>26,202</u></u>	<u><u>30,448</u></u>

Approved by the trustees on 31 March 2023

And signed on their behalf by:

L. Chivandire
Trustee
31 March 2023

for the year ended 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.

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 2022 £	Total funds 2022 £
Income and endowments from:		
Donations and legacies	48,960	48,960
Total	<u>48,960</u>	<u>48,960</u>
Expenditure on:		
Other	42,521	42,521
Total	<u>42,521</u>	<u>42,521</u>
Net income	<u>6,439</u>	<u>6,439</u>
Net income before other gains/(losses)	6,439	6,439
Other gains and losses:		
Net movement in funds	<u>6,439</u>	<u>6,439</u>
Reconciliation of funds:		
Total funds brought forward	21,509	21,509
Total funds carried forward	<u><u>27,948</u></u>	<u><u>27,948</u></u>

3 Income from donations and legacies

	Unrestricted £	Total 2023 £	Total 2022 £
Tithes	22,583	22,583	26,678
Offering	29,913	29,913	6,943
Gift Aid	8,190	8,190	6,880
Rotary Youth Grant	9,988	9,988	8,459
	<u>70,673</u>	<u>70,673</u>	<u>48,960</u>

4 Other expenditure

	Unrestricted	Total 2023	Total 2022
	£	£	£
Employee costs	29,647	29,647	25,029
Motor and travel costs	7,311	7,311	1,096
Premises costs	19,823	19,823	12,850
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	118	118	118
General administrative costs	14,681	14,681	2,588
Legal and professional costs	840	840	840
	<u>72,420</u>	<u>72,420</u>	<u>42,521</u>

5 Net (expenditure)/income before transfers

	2023	2022
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	118	118

6 Staff costs

	2023	2022
Salaries and wages	19,202	19,202
Social security costs	4,467	1,567
Pension costs	1,456	2,352
	<u>25,125</u>	<u>23,121</u>

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

7 Reconciliation of net debt

	At 1 April 2022	Cash flows	At 31 March 2023
	£	£	£
Cash and cash equivalents	27,594	(2,278)	25,316
	<u>27,594</u>	<u>(2,278)</u>	<u>25,316</u>
Net debt	<u>27,594</u>	<u>(2,278)</u>	<u>25,316</u>

8 Commitments

Operating lease commitments

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

	2023	2023	2022	2022
	Land and buildings	Other	Land and buildings	Other
	£	£	£	£
Operating leases with expiry date:				

Pension commitments

	2023	2022
	£	£
The pension cost charge to the charity amounted to:	<u>1,456</u>	<u>2,352</u>

AFMIM UK Portsmouth Assembly
Statement of Cash flows
for the year ended 31 March 2023

	2023 £	2022 £
Cash flows from operating activities		
Net (expenditure)/income per Statement of Financial Activities	(1,746)	6,439
Net cash (used in)/provided by operating activities	<u>(1,746)</u>	<u>6,557</u>
Net cash from investing activities	<u>-</u>	<u>-</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net (decrease)/increase in cash and cash equivalents	(1,746)	6,557
Cash and cash equivalents at the beginning of the year	27,594	21,037
Cash and cash equivalents at the end of the year	<u>25,848</u>	<u>27,594</u>
Components of cash and cash equivalents		
Cash and bank balances	25,316	27,594
	<u>25,316</u>	<u>27,594</u>

AFMIM UK Portsmouth Assembly
Detailed Statement of Financial Activities
for the year ended 31 March 2023

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:			
Donations and legacies			
Tithes	22,583	22,583	26,678
Offering	29,913	29,913	6,943
Gift Aid	8,190	8,190	6,880
Rotary Youth Grant	9,988	9,988	8,459
	<u>70,673</u>	<u>70,673</u>	<u>48,960</u>
Total income and endowments	70,673	70,673	48,960
Expenditure on:			
Employee costs			
Salaries/wages	19,202	19,202	19,202
Employer's NIC	4,467	4,467	1,567
Pension costs	1,456	1,456	2,352
Staff welfare	-	-	308
Temporary staff	4,522	4,522	1,600
	<u>29,647</u>	<u>29,647</u>	<u>25,029</u>
Motor and travel costs			
Vehicles - General costs	1,041	1,041	-
Travel and subsistence	6,270	6,270	1,096
	<u>7,311</u>	<u>7,311</u>	<u>1,096</u>
Premises costs			
Rent	19,823	19,823	12,850
	<u>19,823</u>	<u>19,823</u>	<u>12,850</u>
General administrative costs, including depreciation and amortisation			
Depreciation of	118	118	118
Bank charges	836	836	628
General insurances	635	635	600
Software, IT support and related costs	600	600	449
Stationery and printing	-	-	80
Subscriptions	6,739	6,739	-
Sundry expenses	5,559	5,559	119
Telephone, fax and broadband	311	311	712
	<u>14,799</u>	<u>14,799</u>	<u>2,706</u>
Legal and professional costs			
Audit/Independent examination fees	840	840	840
	<u>840</u>	<u>840</u>	<u>840</u>

AFMIM UK Portsmouth Assembly
Detailed Statement of Financial Activities

Total of expenditure of other costs	<u>72,420</u>	<u>72,420</u>	<u>42,521</u>
Total expenditure	72,420	72,420	42,521
Net gains on investments	-	-	-
	<u>(1,746)</u>	<u>(1,746)</u>	<u>6,439</u>
Net (expenditure)/income			
Net (expenditure)/income before other gains/(losses)	<u>(1,746)</u>	<u>(1,746)</u>	<u>6,439</u>
Other Gains	-	-	-
Net movement in funds	<u>(1,746)</u>	<u>(1,746)</u>	<u>6,439</u>
Reconciliation of funds:			
Total funds brought forward	27,948	27,948	21,509
Total funds carried forward	<u><u>26,202</u></u>	<u><u>26,202</u></u>	<u><u>27,948</u></u>

AFMIM UK PORTSMOUTH ASSEMBLY

England & Wales - Charity number 1165249

Accounts

AFMIM UK Portsmouth Assembly

Charity No. 1165249

Trustee's Report and Unaudited Accounts

31 March 2022

**AFMIM UK Portsmouth Assembly
Contents**

	Pages
Independent Examiner's Report	-

**AFMIM UK Portsmouth Assembly
Trustees Annual Report**

Oasis Of Love

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. 1165249

Trustees

L. Chivandire, N.Nompilo, T.Tayerera , M. Dube

Accountants

Bilberry Accountants Ltd

Chartered Accountants

Kingsgate

62 High Street

Redhill Surrey

RH1 1SG

Statement of trustee's responsibilities in relation to accounts.

The charity is responsible for preparing the trustees annual report and financial statements in accordance with the applicable law and United Kingdom GAAP.

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

L. Chivandire 22/1/2023

L. Chivandire

Trustee

~~31 March 2022~~

22/07/2023

AFMIM UK Portsmouth Assembly

Independent Examiners Report

Independent Examiner's Report to the trustee of AFMIM UK Portsmouth Assembly

I report to the trustees on my examination of the financial statements of AFMIM UK Portsmouth 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.

Bilberry Accountants Ltd
Chartered Accountants
Kingsgate
62 High Street
Redhill , Surrey
RH1 1SG
13 January 2023

AFMIM UK Portsmouth Assembly
Statement of Financial Activities
for the year ended 31 March 2022

		Unrestricted		
		funds	Total funds	Total funds
		2022	2022	2021
	Notes	£	£	£
Income and endowments				
from:				
Donations and legacies	3	48,960	48,960	56,211
Total		48,960	48,960	56,211
Expenditure on:				
Other	4	42,521	42,521	42,972
Total		42,521	42,521	42,972
Net gains on investments		-	-	-
Net income	5	6,439	6,439	13,239
Transfers between funds		-	-	-
Net income before other gains/(losses)		6,439	6,439	13,239
Other gains and losses				
Net movement in funds		6,439	6,439	13,239
Reconciliation of funds:				
Total funds brought forward		21,509	21,509	8,270
Total funds carried forward		27,948	27,948	21,509

AFMIM UK Portsmouth Assembly

Balance Sheet

at 31 March 2022

Charity No. 1165249

	2022	2021
	£	£
Fixed assets		
Tangible assets	7 354	472
	<u>354</u>	<u>472</u>
Current assets		
Cash at bank and in hand	27,594	21,037
	<u>27,594</u>	<u>21,037</u>
Net current assets	27,594	21,037
Total assets less current liabilities	27,948	21,509
Net assets excluding pension asset or liability	27,948	21,509
Total net assets	<u><u>27,948</u></u>	<u><u>21,509</u></u>
The funds of the charity		
Restricted funds	8	
Unrestricted funds	8	
General funds	27,948	21,509
	<u>27,948</u>	<u>21,509</u>
Reserves	8	
Total funds	<u><u>27,948</u></u>	<u><u>21,509</u></u>

Approved by the trustees on 31 March 2022

And signed on their behalf by:

 22/1/2023

L. Chivandire

Trustee

~~31 March 2022~~

22/07/2023

AFMIM UK Portsmouth Assembly

Notes to the Accounts

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.

AFMIM UK Portsmouth 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.

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.

AFMIM UK Portsmouth Assembly
Notes to the Accounts

2 Statement of Financial Activities - prior year

	Unrestricted funds 2021 £	Total funds 2021 £
Income and endowments from:		
Donations and legacies	56,211	56,211
Total	<u>56,211</u>	<u>56,211</u>
Expenditure on:		
Other	42,972	42,972
Total	<u>42,972</u>	<u>42,972</u>
Net income	<u>13,239</u>	<u>13,239</u>
Net income before other gains/(losses)	13,239	13,239
Other gains and losses:		
Net movement in funds	<u>13,239</u>	<u>13,239</u>
Reconciliation of funds:		
Total funds brought forward	8,270	8,270
Total funds carried forward	<u><u>21,509</u></u>	<u><u>21,509</u></u>

3 Income from donations and legacies

	Unrestricted £	Total 2022 £	Total 2021 £
Tithes	26,678	26,678	7,287
Offering	6,943	6,943	24,856
HMRC JRS Grant	6,880	6,880	14,543
Gift Aid	8,459	8,459	9,525
	<u>48,960</u>	<u>48,960</u>	<u>56,211</u>

AFMIM UK Portsmouth Assembly
Notes to the Accounts

4 Other expenditure

	Unrestricted	Total	Total
		2022	2021
	£	£	£
Employee costs	25,029	25,029	26,726
Motor and travel costs	1,096	1,096	593
Premises costs	12,850	12,850	12,000
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	118	118	157
General administrative costs	2,588	2,588	2,656
Legal and professional costs	840	840	840
	<u>42,521</u>	<u>42,521</u>	<u>42,972</u>

5 Net income before transfers

	2022	2021
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	118	157

6 Staff costs

	2022	2021
Salaries and wages	19,202	19,202
Social security costs	1,567	3,949
Pension costs	2,352	1,259
	<u>23,121</u>	<u>24,410</u>

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

7 Tangible fixed assets

	£	£
Cost or revaluation		
At 1 April 2021	472	472
At 31 March 2022	<u>472</u>	<u>472</u>
Depreciation and impairment		
Depreciation charge for the year	118	118
At 31 March 2022	<u>118</u>	<u>118</u>
Net book values		
At 31 March 2022	<u>354</u>	<u>354</u>
At 31 March 2021	<u>472</u>	<u>472</u>

AFMIM UK Portsmouth Assembly
Notes to the Accounts

8 Movement in funds

	At 1 April 2021	Incoming resources (including other gains/losses) £	Resources expended £	At 31 March 2022 £
Restricted funds:				
Unrestricted funds:				
General funds	21,509	48,960	(42,521)	27,948
Total funds	<u>21,509</u>	<u>48,960</u>	<u>(42,521)</u>	<u>27,948</u>

9 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fixed assets	-	354	354
Net current assets	27,594	-	27,594
	<u>27,594</u>	<u>354</u>	<u>27,948</u>

10 Reconciliation of net debt

	At 1 April 2021 £	Cash flows £	At 31 March 2022 £
Cash and cash equivalents	21,037	6,557	27,594
	<u>21,037</u>	<u>6,557</u>	<u>27,594</u>
Net debt	<u>21,037</u>	<u>6,557</u>	<u>27,594</u>

11 Commitments

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:				

Pension commitments

	2022 £	2021 £
The pension cost charge to the charity amounted to:	<u>2,352</u>	<u>1,259</u>

AFMIM UK Portsmouth Assembly
Statement of Cash flows
for the year ended 31 March 2022

	2022	2021
	£	£
Cash flows from operating activities		
Net income per Statement of Financial Activities	6,439	13,239
Adjustments for:		
Depreciation of property, plant and equipment	118	157
Net cash provided by operating activities	<u>6,557</u>	<u>13,396</u>
Net cash from investing activities	<u>-</u>	<u>-</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net increase in cash and cash equivalents	6,557	13,396
Cash and cash equivalents at the beginning of the year	21,037	7,638
Cash and cash equivalents at the end of the year	<u>27,594</u>	<u>21,034</u>
Components of cash and cash equivalents		
Cash and bank balances	27,594	21,037
	<u>27,594</u>	<u>21,037</u>

AFMIM UK Portsmouth Assembly
Detailed Statement of Financial Activities
for the year ended 31 March 2022

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income and endowments from:			
Donations and legacies			
Tithes	26,678	26,678	7,287
Offerings	6,943	6,943	24,856
HMRC JRS Grant	6,880	6,880	14,543
Gift Aid	8,459	8,459	9,525
	<u>48,960</u>	<u>48,960</u>	<u>56,211</u>
Total income and endowments	48,960	48,960	56,211
Expenditure on:			
Employee costs			
Salaries/wages	19,202	19,202	19,202
Employer's NIC	1,567	1,567	3,949
Pension costs	2,352	2,352	1,259
Staff welfare	308	308	-
Honorarium	1,600	1,600	2,316
	<u>25,029</u>	<u>25,029</u>	<u>26,726</u>
Motor and travel costs			
Travel and subsistence	1,096	1,096	593
	<u>1,096</u>	<u>1,096</u>	<u>593</u>
Premises costs			
Rent	12,850	12,850	12,000
	<u>12,850</u>	<u>12,850</u>	<u>12,000</u>
General administrative costs, including depreciation and amortisation			
Depreciation of	118	118	157
Bank charges	628	628	628
General insurances	600	600	549
Software, IT support and related costs	449	449	448
Stationery and printing	80	80	-
Sundry expenses	119	119	-
Telephone, fax and broadband	712	712	1,031
	<u>2,706</u>	<u>2,706</u>	<u>2,813</u>
Legal and professional costs			
Audit/Independent examination fees	840	840	840
	<u>840</u>	<u>840</u>	<u>840</u>
Total of expenditure of other costs	<u>42,521</u>	<u>42,521</u>	<u>42,972</u>
Total expenditure	42,521	42,521	42,972

AFMIM UK Portsmouth Assembly
Detailed Statement of Financial Activities

Net gains on investments	-	-	-
Net income	<u>6,439</u>	<u>6,439</u>	<u>13,239</u>
Net income before other gains/(losses)	<u>6,439</u>	<u>6,439</u>	<u>13,239</u>
Other Gains	-	-	-
Net movement in funds	<u>6,439</u>	<u>6,439</u>	<u>13,239</u>
Reconciliation of funds:			
Total funds brought forward	21,509	21,509	8,270
Total funds carried forward	<u>27,948</u>	<u>27,948</u>	<u>21,509</u>

AFMIM UK PORTSMOUTH ASSEMBLY

England & Wales - Charity number 1165249

Accounts

AFMIM UK Portsmouth Assembly

Charity No. 1165249

Trustee's Report and Unaudited Accounts

31 March 2021

	Pages
Independent Examiner's Report	-

Oasis Of Love

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. 1165249

Trustees

The following Trustees served during the year:

L.Chivandire M.Dube N. Kombo

T.Tayerera

Accountants

Bilberry Accountants Ltd

Chartered Accountants

Kingsgate

62 High Street

Redhill , Surrey

RH1 1SG

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



L. Chivandire

Trustee

28 January 2022

Independent Examiner's Report to the trustee of AFMIM UK Portsmouth Assembly

I report to the trustees on my examination of the accounts of AFMIM UK Portsmouth 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.



Mac Jones Hinduza ACA

Bilberry Accountants Ltd

Chartered Accountants

Kingsgate

62 High Street

Redhill, Surrey

RH1 1SG

28 January 2022

AFMIM UK Portsmouth 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	56,211	56,211	62,628
Total		56,211	56,211	62,628
Expenditure on:				
Raising funds	4	-	-	2,100
Other	5	42,972	42,972	62,207
Total		42,972	42,972	64,307
Net gains on investments		-	-	-
Net income/(expenditure)	6	13,239	13,239	(1,679)
Transfers between funds		-	-	-
Net income/(expenditure) before other gains/(losses)		13,239	13,239	(1,679)
Other gains and losses				
Net movement in funds		13,239	13,239	(1,679)
Reconciliation of funds:				
Total funds brought forward		8,270	8,270	9,949
Total funds carried forward		21,509	21,509	8,270

AFMIM UK Portsmouth Assembly

Balance Sheet

at 31 March 2021

Charity No. 1165249	2021	2020
	£	£
Fixed assets		
Tangible assets	8 472	632
	<u>472</u>	<u>632</u>
Current assets		
Cash at bank and in hand	21,037	7,638
	<u>21,037</u>	<u>7,638</u>
Net current assets	21,037	7,638
Total assets less current liabilities	<u>21,509</u>	<u>8,270</u>
Net assets excluding pension asset or liability	21,509	8,270
Total net assets	<u><u>21,509</u></u>	<u><u>8,270</u></u>
The funds of the charity		
Restricted funds	9	
Unrestricted funds	9	
General funds	21,509	8,270
	<u>21,509</u>	<u>8,270</u>
Reserves	9	
Total funds	<u><u>21,509</u></u>	<u><u>8,270</u></u>

Approved by the trustees on 31 March 2021

And signed on their behalf by:

L. Chivandire

Trustee

28 January 2022

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	62,628	62,628
Total	<u>62,628</u>	<u>62,628</u>
Expenditure on:		
Raising funds	2,100	2,100
Other	62,207	62,207
Total	<u>64,307</u>	<u>64,307</u>
Net income	<u>(1,679)</u>	<u>(1,679)</u>
Net income before other gains/(losses)	(1,679)	(1,679)
Other gains and losses:		
Net movement in funds	<u>(1,679)</u>	<u>(1,679)</u>
Reconciliation of funds:		
Total funds brought forward	9,949	9,949
Total funds carried forward	<u>8,270</u>	<u>8,270</u>

3 Income from donations and legacies

	Unrestricted	Total 2021	Total 2020
	£	£	£
Tithes	7,287	7,287	39,523
Offerings	24,856	24,856	16,547
HMRC JRS Grant	14,543	14,543	6,558
HMRC Charities : Gift Aid	9,525	9,525	-
	<u>56,211</u>	<u>56,211</u>	<u>62,628</u>

4 Expenditure on raising funds

	Total 2021 £	Total 2020 £
<i>Costs of generating voluntary income</i>		
	-	800
	-	900
	-	400
	<u>-</u>	<u>2,100</u>

5 Other expenditure

	Unrestricted	Total	Total
		2021	2020
	£	£	£
Employee costs	26,726	26,726	27,963
Motor and travel costs	593	593	3,666
Premises costs	12,000	12,000	19,002
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	157	157	5,487
General administrative costs	2,656	2,656	5,249
Legal and professional costs	840	840	840
	<u>42,972</u>	<u>42,972</u>	<u>62,207</u>

6 Net income/(expenditure) before transfers

2021 2020

This is stated after charging: £ £

Depreciation of owned fixed assets 157 5,487

7 Staff costs

Salaries and wages 19,202 22,840

Social security costs 3,949 3,075

Pension costs 1,259 40

24,410 25,955

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

8 Tangible fixed assets

	£	£
Cost or revaluation		
At 1 April 2020	629	629
At 31 March 2021	<u>629</u>	<u>629</u>
Depreciation and impairment		
Depreciation charge for the year	157	157
At 31 March 2021	<u>157</u>	<u>157</u>
Net book values		
At 31 March 2021	<u>472</u>	<u>472</u>
At 31 March 2020	<u>629</u>	<u>629</u>

9 Movement in funds

	At 1 April 2020	Incoming resources (including other gains/losses) £	Resources expended £	At 31 March 2021 £
Restricted funds:				
Unrestricted funds:				
General funds	8,270	56,211	(42,972)	21,509
Revaluation Reserves:				
Total funds	<u>8,270</u>	<u>56,211</u>	<u>(42,972)</u>	<u>21,509</u>

10 Analysis of net assets between funds

	Unrestricted funds £	Total £
Fixed assets	472	472
Net current assets	21,037	21,037
	<u>21,509</u>	<u>21,509</u>

11 Reconciliation of net debt

	At 1 April 2020 £	Cash flows £	At 31 March 2021 £
Cash and cash equivalents	7,638	13,399	21,037
	<u>7,638</u>	<u>13,399</u>	<u>21,037</u>
Net debt	<u>7,638</u>	<u>13,399</u>	<u>21,037</u>

12 Commitments

Operating lease commitments

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

	2021 Land and buildings £	2021 Other £	2020 Land and buildings £	2020 Other £
Operating leases with expiry date:				

Pension commitments

	2021 £	2020 £
The pension cost charge to the charity amounted to:	<u>1,259</u>	<u>40</u>

AFMIM UK Portsmouth 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	13,239	(1,679)
Adjustments for:		
Depreciation of property, plant and equipment	157	5,487
Net cash provided by operating activities	<u>13,396</u>	<u>3,808</u>
Net cash used in investing activities	<u>-</u>	<u>(629)</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net increase in cash and cash equivalents	13,396	3,179
Cash and cash equivalents at the beginning of the year	7,638	4,459
Cash and cash equivalents at the end of the year	<u>21,034</u>	<u>7,638</u>
Components of cash and cash equivalents		
Cash and bank balances	21,037	7,638
	<u>21,037</u>	<u>7,638</u>

AFMIM UK Portsmouth 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			
Tithes	7,287	7,287	39,523
Offerings	24,856	24,856	16,547
HMRC JRS Grant	14,543	14,543	6,558
HMRC Charities : Gift Aid	9,525	9,525	-
	<u>56,211</u>	<u>56,211</u>	<u>62,628</u>
Total income and endowments	56,211	56,211	62,628
Expenditure on:			
Costs of generating donations and legacies			
	-	-	800
	-	-	900
	-	-	400
	<u>-</u>	<u>-</u>	<u>2,100</u>
Total of expenditure on raising funds	-	-	2,100
Employee costs			
Salaries/wages	19,202	19,202	22,840
Employer's NIC	3,949	3,949	3,075
Pension costs	1,259	1,259	40
Temporary staff	2,316	2,316	2,008
	<u>26,726</u>	<u>26,726</u>	<u>27,963</u>
Motor and travel costs			
Travel and subsistence	593	593	3,666
	<u>593</u>	<u>593</u>	<u>3,666</u>
Premises costs			
Rent	12,000	12,000	19,002
	<u>12,000</u>	<u>12,000</u>	<u>19,002</u>
General administrative costs, including depreciation and amortisation			
Depreciation of	157	157	5,487
Bank charges	628	628	997
General insurances	549	549	532
Software, IT support and related costs	448	448	407
Stationery and printing	-	-	684
Sundry expenses	-	-	443
Telephone, fax and broadband	1,031	1,031	2,186

AFMIM UK Portsmouth Assembly
Detailed Statement of Financial Activities

	<u>2,813</u>	<u>2,813</u>	<u>10,736</u>
Legal and professional costs			
Audit/Independent examination fees	840	840	840
	<u>840</u>	<u>840</u>	<u>840</u>
Total of expenditure of other costs	<u>42,972</u>	<u>42,972</u>	<u>62,207</u>
Total expenditure	42,972	42,972	64,307
Net gains on investments	-	-	-
Net income/(expenditure)	<u>13,239</u>	<u>13,239</u>	<u>(1,679)</u>
Net income/(expenditure) before other gains/(losses)	<u>13,239</u>	<u>13,239</u>	<u>(1,679)</u>
Other Gains	-	-	-
Net movement in funds	<u>13,239</u>	<u>13,239</u>	<u>(1,679)</u>
Reconciliation of funds:			
Total funds brought forward	8,270	8,270	9,949
Total funds carried forward	<u>21,509</u>	<u>21,509</u>	<u>8,270</u>