

**AFMIM UK Portsmouth Assembly**

**Charity No. 1165249**

**Trustee's Report and Unaudited Accounts**

**31 March 2022**

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

**AFMIM UK Portsmouth Assembly**

**Balance Sheet**

**at 31 March 2022**

**Charity No. 1165249**

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

Approved by the trustees on 31 March 2022

And signed on their behalf by:

*L. Chivandire* 22/1/2023

L. Chivandire

Trustee

31 March 2022

22/07/2023

**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.



**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**

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

**3 Income from donations and legacies**

	<b>Unrestricted £</b>	<b>Total 2022 £</b>	<b>Total 2021 £</b>
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**

	<b>Unrestricted</b>	<b>Total</b>	<b>Total</b>
	<b>2022</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>
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**

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

**6 Staff costs**

	<b>2022</b>	<b>2021</b>
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**

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

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
<b>Total funds</b>	<b>21,509</b>	<b>48,960</b>	<b>(42,521)</b>	<b>27,948</b>

9 Analysis of net assets between funds

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

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
	<b>21,037</b>	<b>6,557</b>	<b>27,594</b>
Net debt	<b>21,037</b>	<b>6,557</b>	<b>27,594</b>

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:	<b>2,352</b>	<b>1,259</b>

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

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Cash flows from operating activities</b>		
Net income per Statement of Financial Activities	6,439	13,239
<b>Adjustments for:</b>		
Depreciation of property, plant and equipment	118	157
<b>Net cash provided by operating activities</b>	<u>6,557</u>	<u>13,396</u>
<b>Net cash from investing activities</b>	<u>-</u>	<u>-</u>
<b>Net cash from financing activities</b>	<u>-</u>	<u>-</u>
<b>Net increase in cash and cash equivalents</b>	6,557	13,396
<b>Cash and cash equivalents at the beginning of the year</b>	21,037	7,638
<b>Cash and cash equivalents at the end of the year</b>	<u>27,594</u>	<u>21,034</u>
<b>Components of cash and cash equivalents</b>		
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 £
<b>Income and endowments from:</b>			
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>
<b>Total income and endowments</b>	48,960	48,960	56,211
<b>Expenditure on:</b>			
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	-
Honorary	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>
<b>Total of expenditure of other costs</b>	<u>42,521</u>	<u>42,521</u>	<u>42,972</u>
<b>Total expenditure</b>	42,521	42,521	42,972



**AFMIM UK Portsmouth Assembly**  
**Detailed Statement of Financial Activities**

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