

CHRIST FOUNDATION MINISTRIES

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st JANUARY 2023

CHARITY NUMBER: 1129845

CHRIST FOUNDATION MINISTRIES

**LEGAL & ADMINISTRATIVE DETAILS
YEAR ENDED 31ST JANUARY 2023**

ADDRESS FOR CORRESPONDENCE

45 JAMES HOUSE
JODANE STREET
LONDON
SE8 3PW

REGISTERED CHARITY NUMBER

1129845

GOVERNING DOCUMENT

TRUST DEED 15 JANUARY 2009

TRUSTEES/ DIRECTORS

Rev Elijah Kojo Sam
Daniel Baffour -Awuah
Felicia Sam
Cynthia Adjei
Alexander Justice Adjei
Kwaku Boamah

PRINCIPAL BANKERS

HSBC Bank
512 Brixton Road
London
SW9 8ER

INDEPENDENT EXAMINER

FRESH FIRE ORGANISATION
GENERATOR BUSINESS CENTRE
95 MILES ROAD
MITCHAM
SURREY
CR4 3FH

CHRIST FOUNDATION MINISTRIES
45 JAMES HOUSE
JODANE STREET
LONDON SE8 3PW

INDEX

	<u>Page</u>
Legal & Administrative Details	1
Index	2
Trustee's Report	3 - 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes on the financial Statements	8 - 11

CHRIST FOUNDATION MINISTRIES

TRUSTEES' REPORT YEAR ENDED 31ST JANUARY 2023

The trustees are pleased to present their report for the year ended 31st January 2023 for the charity, Christ Foundation Ministries with charity number 1129845.

The Trustees of the charity are: Rev Elijah Kojo Sam
Daniel Baffour - Awuah
Felicia Sam, Cynthia Adjei
Alexander Justice Adjei, Kwaku Boamah

The principal address of the charity is : 45 Jodane Street
London
SE8 3PW

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity governing document is a Trust Deed made on 15th January 2009. The Charity is governed by a board on which the trustees are represented. It meets regularly to review, plan activities and monitor the financial position.

OBJECTIVES AND ACTIVITIES

The Objects of the organisation is TO ADVANCE THE CHRISTIAN FATH IN ACCORDANCE WITH THE STATEMENT OF BELIEFS, IN SUCH WAYS AND IN SUCH PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE TRUSTEES FROM TIME TO TIME MAY THINK FIT.

The trustees confirm that they have had due regard to the guidance issued by the Charity Commission on public benefit before deciding what activities the charity should undertake.

ACHIEVMENTS AND PERFORMANCE

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

FINANCIAL REVIEW

The income of the charity is above £14,100 and was from donations received from members. The church managed its expenses well. The church is an ongoing concern. This year they had a reasonable surplus at the end of the financial year.

RESERVE POLICY

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

RISK MANAGEMENT

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

TRUSTEE RESPONSIBILITIES

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

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

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

Approved by the Trustees on 27th July 2023 and signed on their behalf by:

Independent Examiner's Report
To the Trustees
CHRIST FOUNDATION MINISTRIES

I report on the accounts of the church for the year ended 31st January 2023 set out on the following pages which have been prepared on the basis of the accounting policies shown in the corresponding pages.

Respective responsibilities of trustees and examiner

The trustees of the church are responsible for the preparation of accounts: they consider that the audit requirement under section 144(2) of the Charities Act 2011 (the 2011 Act), does not apply. It is my responsibility to :

- Examine the accounts under section 145 of the 2011 Act.
- Follow the procedures laid down in the General Directions given by the Charity Commissioners made under section 145(5)(b) of the 2011 Act.
- State whether particular matters have come to my attention.

Basis of Independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the church and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts 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 I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In the course of my examination, no matter has come to my attention;

- (1) which gives me reasonable cause to believe that, in any material aspect, the trustees have not met the requirements to ensure that:
 - proper accounting records are kept(in accordance with section 130 of the 2011 Act
 - accounts are prepared which agree with the accounting records and comply with the accounting requirements of the 2011 Act: or
- (2) to which , in my opinion , attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Chuks Ajuka BSc(Man), FICB PMDip
FRESH FIRE ORGANISATION
South Lodge Avenue
New Horizon Centre
Mitcham
Surrey
CR4 1LT

CHRIST FOUNDATION MINISTRIES

Statement of Financial Activities for the year ended 31st January 2023

		Unrestricted Funds £	Total Funds 2023 £	2022
Incoming Resources from generated funds	Note			
Donations and Legacies	2	14113	14113	6416
Investment income	3			
		14113	14113	6416
Other Income		0	0	0
Total Incoming Resources		14113	14113	6416
Resources Expended				
Charitable activities in furtherance of objectives				
Charitable Activities	6	19,993	28,993	8,737
Other	4	599	599	1315
Total Resources Expended		20,592	29,592	10052
Net movement in funds		-6,479	-6,479	-3,636
Reconciliation of Funds				
Total Funds brought forward		9107	9107	12743
Total Funds carried forward		2,628	2,628	9107

The above funds are all classed as to purpose
All movements of funds and all recognised gains and losses are included above.

The notes on the accounts form part of these accounts.

Balance Sheet as at 31st January 2023

	Note	2023	2022
Fixed Assets		£	£
Tangible fixed assets	5	1408	1760
		<hr/>	<hr/>
		1408	1760
Current Assets			
Cash at bank and in hand		4252	19678
Debtors & prepayments		0	
		<hr/>	<hr/>
		4252	19678
Creditors: amounts falling due within one year			
Creditors & accruals	8	3032	12331
		<hr/>	<hr/>
Net Current Assets		1220	7347
		<hr/>	<hr/>
Net Assets		2628	9107
Unrestricted Funds			
General Fund		2628	9107
		<hr/>	<hr/>
TOTAL FUNDS		2628	9107
		<hr/>	<hr/>

For the year ended 31st January 2023 CHRIST FOUNDATION MINISTRIES
- accounts shown above represent a true and fair view of the financial position of the charity

Approved by board of directors on 27th July 2023

And signed on their behalf by Mr Alexander Justice Adjei (Trustee)

Signature: _____

CHRIST FOUNDATION MINISTRIES

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST JANUARY 2023

1) Accounting Policies

1.1 Basis of Accounting

These accounts have been prepared under the historic cost convention with items Recognised at cost or transaction values otherwise stated in the relevant note(s) to These accounts. The accounts have been prepared in accordance with:

The 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 (FRS102) issued on 16 July 2014.

1.2 **Going Concern:** The accounts are prepared on a going concern basis.

1.3 The accounts present a true and fair view and no change have been made to the accounting policies adopted.

1.4 No changes to the accounting estimates have occurred in the reporting period

1.5 No material prior year error have been identified in the reporting period.

Recognition of Income

These are included in the Statement of Financial Activities (SOFA) when:

- The charity becomes entitled to resources;
- It is more likely than not that the trustees will receive the resources;
- The monetary value can be measured with sufficient reliability.

Grants and Donations

Grants and Donations are only included in the SOFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP)

Tax reclaim on donations and gifts

Gift Aid receivable is included in the income when there is a valid declaration from the donor. Any gift aid amount recovered on a donation is considered to be part of that gift and is treated in addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

EXPENDITURE AND LIABILITIES

Liability Recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Grants and Support Costs

Support costs have been allocated between the governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

CHRIST FOUNDATION MINISTRIES
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST JANUARY 2023

Creditors

The charity has creditors which are measured at settlement amounts less any trade discounts.

ASSETS

Tangible Fixed Assets for use by the charity

They are capitalised if they can be used for more than one year. They are valued at cost. The depreciation is calculated at 20% reducing balance method.

Debtors

Debtors are measured on initial recognition at settlement amount. Subsequently they are measured at cash.

CHRIST FOUNDATION MINISTRIES

Notes to the accounts for year ended 31st January 2023

2 Voluntary Income

	Unrestricted Funds	Total funds 2023	Total funds 2022
Church collections	£	£	£
Donations	14112	14112	6416
Total	14112	14112	6416

3 Investment income

	Unrestricted Funds £	Total funds 2022/£
Bank Interest	0	0

4 Other

	Amount 2023/£	2022/£
Telephone & Internet	0	0
Stationery & Printing	0	107
Transport & Travel	235	206
Media	0	230
Refreshments	12	83
Depreciation	352	439
Professional fees	0	250
Total	599	1315

5 FIXED ASSETS

Cost	Equipment	Fixtures	Total
01/02/2022	5973	748	6721
Additions	0	0	0
31/01/2023	5973	748	6721

Depreciation

01/02/2022	4597	364	4961
charge for year	275	77	<u>352</u>
31/01/2023	4872	441	5313

NBV

31/01/2023	1101	307	1408
31/01/2022	1376	384	1760

CHRIST FOUNDATION MINISTRIES**Notes to the accounts for year ended 31st JANUARY 2023****6 Cost of Activities in furtherance of Charity's Objectives**

	2023/£	2022/£
Pastor Expenses	800	0
Rent & Rates	4297	6350
Light & Heat	0	0
Evangelism & Missions	11000	0
Church Welfare	0	900
Loan interest	1327	0
Business Rates	0	0
Card Services	675	0
Accountant	280	0
Storage costs	1530	1471
Bank charges	84	12
Admin	0	4

Total	19993	8737
--------------	--------------	-------------

Trustee Remuneration

No trustees received any remuneration during the financial year

7 Creditors: amounts falling due within one year

	£	£
	2023	2022
Creditors	991	790
Bank loan	2041	11541
Total	3032	12331