

Faith Church Ministries Limited

Charity No. 1166473

Company No. 09565444

Trustees' Report and Unaudited Accounts

31 March 2023

Faith Church Ministries Limited
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Faith Church Ministries Limited
Trustees Annual Report

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 March 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 09565444

Charity No. 1166473

Registered Office

Airport House
Purley Way
Croydon
CR0 0XZ

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.

The following Directors and Trustees served during the year:

N. Anthonipillai	
P.D. Anthonipillai	
C.S. Balasingam	
S. Kanagalingam	(Resigned 7 October 2022)
V. Kumarasamy	
A. Meganathan	(Resigned 23 January 2023)
S. Vasanthan	

Company Secretary

N. Anthonipillai

Accountants

Daniel Sam Limited
61 Plodder Lane
Farnworth
Bolton
BL4 0BX

Bankers

Barclays Bank
Leicester
LE87 2BB

OBJECTIVES AND ACTIVITIES

The charity seeks to demonstrate and advance the Christian faith in action by being a local church primarily in the South West London particularly working with the Sri Lankan community and also working with churches in Sri Lanka and Europe in evangelistic and teaching ministries. The charity also operates churches in other parts of the UK.

Faith Church Ministries Limited
Trustees Annual Report

The charity seeks to provide and assist in the provision of facilities for the benefit of the local community. Where possible, it also seeks to relieve sickness and financial hardship suffered by the community.

During the year the charity has continued to demonstrate the Christian faith in action by serving the community in which it operates, here and overseas, in the following ways:

- Meeting the needs of those less well off in the community through church members visiting and befriending those in need, including local prayer group for local and individual needs.
- Providing training for volunteers and youth workers.
- Providing training to leaders on a monthly basis, which is effectively helping many of those attending and also providing teaching seminars to Sunday school teachers every three months.
- Continuing to hold fasting and prayer meetings once a month, which are extremely well attended.
- Providing counselling, advice and encouragement to women through the church's ladies ministry.

The board of trustees is satisfied with the performance of the charity during the year and in planning the activities the trustees have had regard to the Charity Commission's guidance on public benefit.

ACHIEVEMENTS AND PERFORMANCE

The charity has continued to work hard during the year to build on and expand its charitable activities into other parts of the country led by volunteers that have been inspired by the work of the charity. This has enabled more events and meetings to be held to bring hope and joy to communities. For example, multiple Christmas programs and annual camps have been held where people of all ages can attend and participate.

FINANCIAL REVIEW

Church members continue to give generously towards the charity's activities.

The charity is proactively looking to purchase a building based in London to provide a permanent location to operate and host events and services from. Having a building of its own will remove the church's need to rent premises for its London activities.

The trustees have set a policy of retaining reserves sufficient for the foreseeable needs of the church. Where specific capital expenditure is foreseen, amounts are set aside as designated funds so that the free reserves (general reserves excluding amounts invested in assets for the church's use) are available to meet the costs of the normal running and expansion of the church and to ensure the church can meet the commitments that have been entered into.

There are no serious incidents or other matters relating to the charity during this financial period.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is controlled by its governing document, a memorandum and articles of association dated 15 April 2015, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The power to appoint or remove a trustee is vested in the trustees.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Faith Church Ministries Limited
Trustees Annual Report

Signed on behalf of the board



N. Anthonipillai
Company Secretary
05 December 2023

Faith Church Ministries Limited
Independent Examiners Report

Independent Examiner's Report to the trustees of Faith Church Ministries Limited

I report to the charity trustees on my examination of the financial statements of Faith Church Ministries Limited for the year ended 31 March 2023.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

As the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ACA (ICAEW), which is one of the listed bodies.

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

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Gracian Daniel-Sam ACA (ICAEW)
Daniel Sam Limited
61 Plodder Lane
Farnworth
Bolton

BL4 0BX
05 December 2023

Faith Church Ministries Limited
Statement of Financial Activities
for the year ended 31 March 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
	Notes				
Income and endowments from:					
Donations and legacies	3	408,892	12,910	421,802	364,683
Other	4	787	-	787	387
Total		409,679	12,910	422,589	365,070
Expenditure on:					
Charitable activities	5	17,483	-	17,483	21,180
Other	6	311,529	107	311,636	281,361
Total		329,012	107	329,119	302,541
Net gains on investments		-	-	-	-
Net income	7	80,667	12,803	93,470	62,529
Transfers between funds		-	-	-	-
Net income before other gains/(losses)		80,667	12,803	93,470	62,529
Other gains and losses					
Net movement in funds		80,667	12,803	93,470	62,529
Reconciliation of funds:					
Total funds brought forward		113,919	175,009	288,928	226,399
Total funds carried forward		194,586	187,812	382,398	288,928

Faith Church Ministries Limited**Balance Sheet****at 31 March 2023**

Company No.	09565444	Notes	2023	2022
			£	£
Fixed assets				
Tangible assets	10	25,131	26,482	
		25,131	26,482	
Current assets				
Debtors	11	96	590	
Cash at bank and in hand		363,129	266,665	
		363,225	267,255	
Creditors: Amount falling due within one year	12	(5,958)	(4,809)	
Net current assets		357,267	262,446	
Total assets less current liabilities		382,398	288,928	
Net assets excluding pension asset or liability		382,398	288,928	
Total net assets		382,398	288,928	
The funds of the charity				
Restricted funds	13			
Restricted income funds		187,812	175,009	
		187,812	175,009	
Unrestricted funds	13			
General funds		194,586	113,919	
		194,586	113,919	
Reserves	13			
Total funds		382,398	288,928	

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

For the year ended 31 March 2023 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 05 December 2023

And signed on its behalf by:



N. Anthonipillai

Trustee

05 December 2023

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

Faith Church Ministries Limited

Notes to the Accounts

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Tangible fixed assets and depreciation

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

Computer equipment	20%% on reducing balance
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Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Income from donations and legacies

	Unrestricted	Restricted	Total 2023	Total 2022
	£	£	£	£
Offerings and tithes	349,570	12,910	362,480	306,624
Gift aid	59,322	-	59,322	25,854
Grants	-	-	-	32,205
	<u>408,892</u>	<u>12,910</u>	<u>421,802</u>	<u>364,683</u>

4 Other income

	Unrestricted	Total 2023	Total 2022
	£	£	£
Sundry income	787	787	387
	<u>787</u>	<u>787</u>	<u>387</u>

5 Expenditure on charitable activities

	Unrestricted	Total 2023	Total 2022
	£	£	£
<i>Expenditure on charitable activities</i>			
Worship services	8,691	8,691	9,436
Outreach	8,792	8,792	11,744
<i>Governance costs</i>			
	<u>17,483</u>	<u>17,483</u>	<u>21,180</u>

6 Other expenditure

	Unrestricted	Restricted	Total 2023	Total 2022
	£	£	£	£
Other interest payable	7	-	7	300
Employee costs	191,995	-	191,995	164,246
Motor and travel costs	22,946	-	22,946	23,026
Premises costs	78,201	-	78,201	58,321
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	5,993	-	5,993	6,621
General administrative costs	7,721	107	7,828	7,953
Legal and professional costs	4,666	-	4,666	20,894
	<u>311,529</u>	<u>107</u>	<u>311,636</u>	<u>281,361</u>

Faith Church Ministries Limited
Notes to the Accounts

7 Net income before transfers

	2023	2022
This is stated after charging:	£	£
Depreciation of owned fixed assets	5,993	6,621
Independent Examiner's fee	2,400	2,400
Other fees paid to the auditor or independent examiner	-	840

8 Trustee remuneration and expenses

One or more of the trustees has been paid remuneration in the current or prior periods.

Trustee	Remuneration	Pension	Other benefits
N. Anthonipillai	44,052	3,600	3,661

	2023	2022
	Number	Number
Number of trustees paid expenses	2	2
The nature of the reimbursed expenses	Travel costs associated with ministry.	

9 Staff costs

	2023	2022
Salaries and wages	161,521	137,819
Social security costs	13,088	11,063
Pension costs	9,372	4,797
	<u>183,981</u>	<u>153,679</u>

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

The average monthly number of full time equivalent employees during the year was as follows:

	2023	2022
	Number	Number
Administration	2	2
Ministry	3	2
	<u>5</u>	<u>4</u>

10 Tangible fixed assets

	Computer equipment	Total
	£	£
Cost or revaluation		
At 1 April 2022	60,241	60,241
Additions	4,642	4,642
At 31 March 2023	<u>64,883</u>	<u>64,883</u>
Depreciation and impairment		
At 1 April 2022	33,759	33,759
Depreciation charge for the year	5,993	5,993
At 31 March 2023	<u>39,752</u>	<u>39,752</u>
Net book values		
At 31 March 2023	<u>25,131</u>	<u>25,131</u>
At 31 March 2022	<u>26,482</u>	<u>26,482</u>

11 Debtors

	2023	2022
	£	£
Prepayments and accrued income	96	590
	<u>96</u>	<u>590</u>

12 Creditors:

amounts falling due within one year

	2023	2022
	£	£
Other creditors	2,328	1,014
Accruals	3,630	3,795
	<u>5,958</u>	<u>4,809</u>

13 Movement in funds

	At 1 April 2022	Incoming resources (including other gains/losses) £	Resources expended £	At 31 March 2023 £
Restricted funds:				
Restricted income funds:				
Building fund	175,009	12,910	(107)	187,812
<i>Total</i>	<u>175,009</u>	<u>12,910</u>	<u>(107)</u>	<u>187,812</u>
Unrestricted funds:				
General funds	113,919	409,679	(329,012)	194,586
Total funds	<u>288,928</u>	<u>422,589</u>	<u>(329,119)</u>	<u>382,398</u>

Purposes and restrictions in relation to the funds:

Restricted funds:

Building fund For the purchase of the charity's own building.

14 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fixed assets	25,131	-	25,131
Net current assets	<u>169,454</u>	<u>187,813</u>	<u>357,267</u>
	<u>194,585</u>	<u>187,813</u>	<u>382,398</u>

15 Reconciliation of net debt

	At 1 April 2022 £	Cash flows £	At 31 March 2023 £
Cash and cash equivalents	266,665	96,464	363,129
	<u>266,665</u>	<u>96,464</u>	<u>363,129</u>
Net debt	<u>266,665</u>	<u>96,464</u>	<u>363,129</u>

16 Commitments

Operating lease commitments

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

	2023	2023	2022	2022
	Land and	Other	Land and	Other
	buildings		buildings	
	£	£	£	£
Operating leases with expiry date:				
Within one year	-	-	-	4,108
	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,108</u>

Pension commitments

	2023	2022
	£	£
The pension cost charge to the company amounted to:	<u>9,372</u>	<u>4,797</u>

17 Related party disclosures

<i>Name of related party</i>	Bishop A Anthonipillai
<i>Description of relationship between the parties</i>	Husband of Rev N Anthonipillai
<i>Description of transaction and general amounts involved</i>	Gross wages of £45,762 (2022: £44,787), employer pension contributions of £3,600 (2022: £3,400) and benefits in kind with a value of £4,807 (2022: £5,735)
<i>Controlling party</i>	

The company is limited by guarantee and has no share capital; thus no single party controls the company.

Faith Church Ministries Limited
Detailed Statement of Financial Activities
for the year ended 31 March 2023

	Unrestricted funds	Restricted funds	Total funds	Total funds
	2023	2023	2023	2022
	£	£	£	£
Income and endowments from:				
Donations and legacies				
Offerings and tithes	349,570	12,910	362,480	306,624
Gift aid	59,322	-	59,322	25,854
Grants	-	-	-	32,205
	<u>408,892</u>	<u>12,910</u>	<u>421,802</u>	<u>364,683</u>
Other				
Sundry income	787	-	787	387
	<u>787</u>	<u>-</u>	<u>787</u>	<u>387</u>
Total income and endowments	409,679	12,910	422,589	365,070
Expenditure on:				
Charitable activities				
Worship services	8,691	-	8,691	9,436
Outreach	8,792	-	8,792	11,744
	<u>17,483</u>	<u>-</u>	<u>17,483</u>	<u>21,180</u>
Total of expenditure on charitable activities	17,483	-	17,483	21,180
Other expenditure				
Other interest payable	7	-	7	300
	<u>7</u>	<u>-</u>	<u>7</u>	<u>300</u>
Employee costs				
Salaries/wages	117,469	-	117,469	91,342
Directors' remuneration	44,052	-	44,052	46,477
Employer's NIC	13,088	-	13,088	11,063
Pension costs	9,372	-	9,372	4,797
Staff welfare	8,014	-	8,014	10,567
	<u>191,995</u>	<u>-</u>	<u>191,995</u>	<u>164,246</u>
Motor and travel costs				
Vehicles - Leasing and hire costs	6,949	-	6,949	9,215
Vehicles - Fuel	6,996	-	6,996	7,409
Vehicles - Insurance and licences	2,398	-	2,398	2,315
Vehicles - Repairs and maintenance	6,603	-	6,603	4,087
	<u>22,946</u>	<u>-</u>	<u>22,946</u>	<u>23,026</u>
Premises costs				
Rent	78,201	-	78,201	58,321
	<u>78,201</u>	<u>-</u>	<u>78,201</u>	<u>58,321</u>
General administrative costs, including depreciation and amortisation				

Faith Church Ministries Limited
Detailed Statement of Financial Activities

Depreciation of Computer equipment	5,993	-	5,993	6,621
Bank charges	1,989	107	2,096	2,021
Equipment repairs and maintenance	664	-	664	784
General insurances	387	-	387	704
Stationery and printing	1,624	-	1,624	914
Sundry expenses	555	-	555	1,448
Telephone, fax and broadband	2,502	-	2,502	2,082
	<u>13,714</u>	<u>107</u>	<u>13,821</u>	<u>14,574</u>
Legal and professional costs				
Audit/Independent examination fees	2,400	-	2,400	2,400
Accountancy and bookkeeping	-	-	-	840
Other legal and professional costs	2,266	-	2,266	17,654
	<u>4,666</u>	<u>-</u>	<u>4,666</u>	<u>20,894</u>
Total of expenditure of other costs	<u>311,529</u>	<u>107</u>	<u>311,636</u>	<u>281,361</u>
Total expenditure	<u>329,012</u>	<u>107</u>	<u>329,119</u>	<u>302,541</u>
Net gains on investments	-	-	-	-
	<u>80,667</u>	<u>12,803</u>	<u>93,470</u>	<u>62,529</u>
Net income				
Net income before other gains/(losses)	<u>80,667</u>	<u>12,803</u>	<u>93,470</u>	<u>62,529</u>
Other Gains	-	-	-	-
	<u>80,667</u>	<u>12,803</u>	<u>93,470</u>	<u>62,529</u>
Net movement in funds				
Reconciliation of funds:				
Total funds brought forward	113,919	175,009	288,928	226,399
Total funds carried forward	<u>194,586</u>	<u>187,812</u>	<u>382,398</u>	<u>288,928</u>