

MINISTRY THE GLORY OF SHADDAI

Charity No. 1167114

Trustees' Report and Unaudited Accounts

01 September 2023

	Pages
Trustees' Annual Report	2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Accounts	6 to 11
Detailed Statement of Financial Activities	12 to 13

The trustees present their report with the unaudited financial statements of the charity for the year ended 1 September 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1167114

Trustees

The following trustees served during the year:

D.J. Galeano

C.G. Pabon

D.P. Perea

Accountants

Borasana Limited

55 Jasmine Grove

London

SE20 8JY

Statement of trustees' responsibilities in relation to the financial statements

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

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 Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. 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.

Signed on behalf of the charity's trustees

A handwritten signature in blue ink, appearing to read 'C.G. Pabon', followed by a horizontal line extending to the right.

C.G. Pabon

Trustee

01 September 2023

I report to the trustees on my examination of the financial statements of MINISTRY THE GLORY OF SHADDAI for the year ended 1 September 2023.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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



Orvil Plummer FCCA
Borasana Limited
55 Jasmine Grove
London

SE20 8JY

01 September 2023

MINISTRY THE GLORY OF SHADDAI
Statement of Financial Activities
for the year ended 1 September 2023

	Notes	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:				
Donations and legacies	3	63,917	63,917	73,455
Total		63,917	63,917	73,455
Expenditure on:				
Charitable activities	4	35,265	35,265	32,344
Other	5	26,285	26,285	41,366
Total		61,550	61,550	73,710
Net gains on investments		-	-	-
Net income/(expenditure)		2,367	2,367	(255)
Transfers between funds		-	-	-
Net income/(expenditure) before other gains/(losses)		2,367	2,367	(255)
Other gains and losses				
Net movement in funds		2,367	2,367	(255)
Reconciliation of funds:				
Total funds brought forward		(255)	(255)	-
Total funds carried forward		2,112	2,112	(255)

MINISTRY THE GLORY OF SHADDAI

Balance Sheet

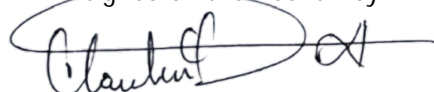
at 1 September 2023

Charity No. 1167114

		2023 £	2022 £
Current assets			
Debtors	7	145	145
Cash at bank and in hand		2,767	-
		<u>2,912</u>	<u>145</u>
Creditors: Amount falling due within one year	8	(800)	(400)
Net current assets/(liabilities)		2,112	(255)
Total assets less current liabilities		2,112	(255)
Net assets/(liabilities) excluding pension asset or liability		2,112	(255)
Total net assets/(liabilities)		<u>2,112</u>	<u>(255)</u>
The funds of the charity			
Restricted funds	9		
Unrestricted funds	9		
General funds		2,112	(255)
		<u>2,112</u>	<u>(255)</u>
Reserves	9		
Total funds		<u>2,112</u>	<u>(255)</u>

Approved by the trustees on 01 September 2023

And signed on their behalf by:



C.G. Pabon

Trustee

01 September 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.
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Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
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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.
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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.
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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.
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Volunteer help	The value of any volunteer help received is not included in the accounts.
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Investment income	This is included in the accounts when receivable.
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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.
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Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.
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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.

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.

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	73,455	73,455
Total	<u>73,455</u>	<u>73,455</u>
Expenditure on:		
Charitable activities	32,344	32,344
Other	41,366	41,366
Total	<u>73,710</u>	<u>73,710</u>
Net income	<u>(255)</u>	<u>(255)</u>
Net income before other gains/(losses)	(255)	(255)
Other gains and losses:		
Net movement in funds	<u>(255)</u>	<u>(255)</u>
Reconciliation of funds:		
Total funds carried forward	<u><u>(255)</u></u>	<u><u>(255)</u></u>

3 Income from donations and legacies

	Unrestricted £	Total 2023 £	Total 2022 £
Tithes and offerings	63,917	63,917	73,455
	<u>63,917</u>	<u>63,917</u>	<u>73,455</u>

4 Expenditure on charitable activities

	Unrestricted £	Total 2023 £	Total 2022 £
<i>Expenditure on charitable activities</i>			
Church activities	35,265	35,265	32,344
<i>Governance costs</i>			
	<u>35,265</u>	<u>35,265</u>	<u>32,344</u>

5 Other expenditure

	Unrestricted	Total 2023	Total 2022
	£	£	£
Employee costs	8,856	8,856	10,692
Motor and travel costs	718	718	3,957
Premises costs	13,800	13,800	24,998
General administrative costs	2,511	2,511	785
Legal and professional costs	400	400	934
	<u>26,285</u>	<u>26,285</u>	<u>41,366</u>

6 Staff costs

	2023	2022
	£	£
Salaries and wages	4,600	9,950
	<u>4,600</u>	<u>9,950</u>

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

7 Debtors

	2023	2022
	£	£
Other debtors	145	145
	<u>145</u>	<u>145</u>

8 Creditors:
amounts falling due within one year

	2023	2022
	£	£
Accruals	800	400
	<u>800</u>	<u>400</u>

9 Movement in funds

	At 2 September 2022	Incoming resources (including other gains/losses) £	Resources expended £	At 1 September 2023 £
Restricted funds:				
Unrestricted funds:				
General funds	(255)	63,917	(61,550)	2,112
Total funds	<u>(255)</u>	<u>63,917</u>	<u>(61,550)</u>	<u>2,112</u>

10 Analysis of net assets between funds

	Unrestricted funds	Total
	£	£
Net current assets	2,112	2,112
	<u>2,112</u>	<u>2,112</u>

11 Reconciliation of net debt

	Cash flows	At 1 September 2023
	£	£
Cash and cash equivalents	2,767	2,767
	<u>2,767</u>	<u>2,767</u>
Net debt	<u>2,767</u>	<u>2,767</u>

MINISTRY THE GLORY OF SHADDAI
Statement of Cash flows
for the year ended 1 September 2023

	2023 £	2022 £
Cash flows from operating activities		
Net income/(expenditure) per Statement of Financial Activities	2,367	(255)
Adjustments for:		
Increase in trade and other payables	400	400
Net cash provided by operating activities	<u>2,767</u>	<u>145</u>
Net cash from investing activities	<u>-</u>	<u>-</u>
Net cash used in financing activities	<u>-</u>	<u>(145)</u>
Net increase in cash and cash equivalents	2,767	-
Cash and cash equivalents at the beginning of the year	-	-
Cash and cash equivalents at the end of the year	<u>2,767</u>	<u>-</u>
Components of cash and cash equivalents		
Cash and bank balances	2,767	-
	<u>2,767</u>	<u>-</u>

MINISTRY THE GLORY OF SHADDAI
Detailed Statement of Financial Activities
for the year ended 1 September 2023

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:			
Donations and legacies			
Tithes and offerings	63,917	63,917	73,455
	<u>63,917</u>	<u>63,917</u>	<u>73,455</u>
Total income and endowments	63,917	63,917	73,455
Expenditure on:			
Charitable activities			
Church activities	35,265	35,265	32,344
	<u>35,265</u>	<u>35,265</u>	<u>32,344</u>
Total of expenditure on charitable activities	35,265	35,265	32,344
Employee costs			
Salaries/wages	4,600	4,600	9,950
Staff entertainment	173	173	-
Staff training	4,083	4,083	742
	<u>8,856</u>	<u>8,856</u>	<u>10,692</u>
Motor and travel costs			
Vehicles - General costs	718	718	729
Travel and subsistence	-	-	3,228
	<u>718</u>	<u>718</u>	<u>3,957</u>
Premises costs			
Rent	13,800	13,800	24,700
Light, heat and power	-	-	298
	<u>13,800</u>	<u>13,800</u>	<u>24,998</u>
General administrative costs, including depreciation and amortisation			
General insurances	343	343	389
Software, IT support and related costs	-	-	29
Stationery and printing	83	83	86
Subscriptions	419	419	281
Sundry expenses	1,638	1,638	-
Telephone, fax and broadband	28	28	-
	<u>2,511</u>	<u>2,511</u>	<u>785</u>
Legal and professional costs			
Accountancy and bookkeeping	400	400	400
Other legal and professional costs	-	-	534
	<u>400</u>	<u>400</u>	<u>934</u>

MINISTRY THE GLORY OF SHADDAI
Detailed Statement of Financial Activities

Total of expenditure of other costs	26,285	26,285	41,366
Total expenditure	61,550	61,550	73,710
Net gains on investments	-	-	-
Net income/(expenditure)	2,367	2,367	(255)
Net income/(expenditure) before other gains/(losses)	2,367	2,367	(255)
Other Gains	-	-	-
Net movement in funds	2,367	2,367	(255)
Reconciliation of funds:			
Total funds brought forward	(255)	(255)	-
Total funds carried forward	2,112	2,112	(255)