

MINISTRY THE GLORY OF SHADDAI

Charity No. 1167114

Trustees' Report and Unaudited Accounts

01 September 2024

Contents

	Pages
Trustees' Annual Report	2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Statement of Cash flows	6 to 10
Notes to the Accounts	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 2024.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1167114

Trustees

The following trustees served during the year:

Claudia Pabon

David Galeano

Deyanira Perea

Accountants

Borasana Limited

55 Jasmine Grove

London

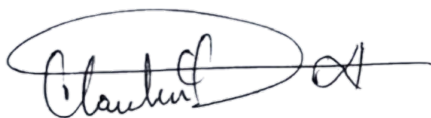
SE20 8JY

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 'Claudia Pabon', followed by a horizontal line extending to the right.

Claudia Pabon

Trustee

01 September 2024

Independent Examiner's Report to the trustees of MINISTRY THE GLORY OF SHADDAI

I report to the trustees on my examination of the financial statements of MINISTRY THE GLORY OF SHADDAI for the year ended 1 September 2024.

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 ACCA
Borasana Limited
55 Jasmine Grove
London

SE20 8JY

01 September 2024

MINISTRY THE GLORY OF SHADDAI
Statement of Financial Activities
for the year ended 1 September 2024

		Unrestricted		
		funds	Total funds	Total funds
		2024	2024	2023
		£	£	£
	Notes			
Income and endowments from:				
Donations and legacies	3	121,285	121,285	63,917
Investments	4	7	7	-
Total		121,292	121,292	63,917
Expenditure on:				
Charitable activities	5	32,074	32,074	35,265
Other	6	83,821	83,821	26,285
Total		115,895	115,895	61,550
Net gains on investments		-	-	-
Net income		5,397	5,397	2,367
Transfers between funds		-	-	-
Net income before other gains/(losses)		5,397	5,397	2,367
Other gains and losses				
Net movement in funds		5,397	5,397	2,367
Reconciliation of funds:				
Total funds brought forward		(2,112)	(2,112)	(255)
Total funds carried forward		3,285	3,285	2,112

MINISTRY THE GLORY OF SHADDAI

Balance Sheet

at 1 September 2024

Charity No. 1167114

		2024 £	2023 £
Fixed assets			
Tangible assets	8	11,637	-
		<u>11,637</u>	<u>-</u>
Current assets			
Debtors	9	7,000	145
Cash at bank and in hand		-	2,767
		<u>7,000</u>	<u>2,912</u>
Creditors: Amount falling due within one year	10	(15,352)	(800)
Net current (liabilities)/assets		<u>(8,352)</u>	<u>2,112</u>
Total assets less current liabilities		<u>3,285</u>	<u>2,112</u>
Net assets excluding pension asset or liability		<u>3,285</u>	<u>2,112</u>
Total net assets		<u><u>3,285</u></u>	<u><u>2,112</u></u>
The funds of the charity			
Restricted funds	11		
Unrestricted funds	11		
General funds		3,285	(2,112)
		<u>3,285</u>	<u>(2,112)</u>
Reserves	11		
Total funds		<u><u>3,285</u></u>	<u><u>(2,112)</u></u>

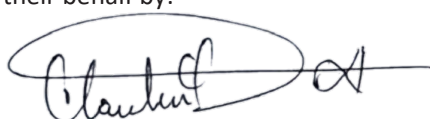
Approved by the trustees on 01 September 2024

And signed on their behalf by:

Claudia Pabon

Trustee

01 September 2024



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.

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.

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 2023 £	Total funds 2023 £
Income and endowments from:		
Donations and legacies	63,917	63,917
Total	<u>63,917</u>	<u>63,917</u>
Expenditure on:		
Charitable activities	35,265	35,265
Other	26,285	26,285
Total	<u>61,550</u>	<u>61,550</u>
Net income	<u>2,367</u>	<u>2,367</u>
Net income before other gains/(losses)	<u>2,367</u>	<u>2,367</u>
Other gains and losses:		
Net movement in funds	<u>2,367</u>	<u>2,367</u>
Reconciliation of funds:		
Total funds brought forward	(255)	(255)
Total funds carried forward	<u>2,112</u>	<u>2,112</u>

3 Income from donations and legacies

	Unrestricted £	Total 2024 £	Total 2023 £
Tithes and offerings	121,285	121,285	63,917
	<u>121,285</u>	<u>121,285</u>	<u>63,917</u>

4 Income from investments

	Unrestricted £	Total 2024 £	Total 2023 £
	7	7	-
	<u>7</u>	<u>7</u>	<u>-</u>

Notes to the Accounts

5 Expenditure on charitable activities

	Unrestricted	Total 2024	Total 2023
	£	£	£
<i>Expenditure on charitable activities</i>			
Church activities	32,074	32,074	35,265
<i>Governance costs</i>			
	<u>32,074</u>	<u>32,074</u>	<u>35,265</u>

6 Other expenditure

	Unrestricted	Total 2024	Total 2023
	£	£	£
Bank loan and overdraft interest payable	2,200	2,200	-
Employee costs	17,765	17,765	8,856
Motor and travel costs	2,419	2,419	718
Premises costs	54,279	54,279	13,800
General administrative costs	1,943	1,943	2,511
Legal and professional costs	5,015	5,015	400
	<u>83,621</u>	<u>83,621</u>	<u>26,285</u>

7 Staff costs

	2024	2023
	£	£
Salaries and wages	8,760	4,600
	<u>8,760</u>	<u>4,600</u>

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

8 Tangible fixed assets

	£	£
Cost or revaluation		
Additions	11,637	11,637
At 1 September 2024	<u>11,637</u>	<u>11,637</u>
Net book values		
At 1 September 2024	<u>11,637</u>	<u>11,637</u>

9 Debtors

	2024	2023
	£	£
Other debtors	-	145
Prepayments and accrued income	7,000	-
	<u>7,000</u>	<u>145</u>

Notes to the Accounts

10 Creditors:

amounts falling due within one year

	2024	2023
	£	£
Other loans	15,352	-
Accruals	-	800
	<u>15,352</u>	<u>800</u>

11 Movement in funds

	At 2 September 2023	Incoming resources (including other gains/losses) £	Resources expended £	At 1 September 2024 £
Restricted funds:				
Unrestricted funds:				
General funds	(2,112)	121,292	(115,895)	3,285
Total funds	<u>(2,112)</u>	<u>121,292</u>	<u>(115,895)</u>	<u>3,285</u>

12 Analysis of net assets between funds

	Unrestricted funds £	Total £
Fixed assets	11,637	11,637
Net current assets	(8,352)	(8,352)
	<u>3,285</u>	<u>3,285</u>

13 Reconciliation of net debt

	At 2 September 2023 £	Cash flows £	At 1 September 2024 £
Cash and cash equivalents	2,767	(2,767)	-
	<u>2,767</u>	<u>(2,767)</u>	<u>-</u>
Borrowings	-	(15,352)	(15,352)
	<u>-</u>	<u>(15,352)</u>	<u>(15,352)</u>
Net debt	<u>2,767</u>	<u>(18,119)</u>	<u>(15,352)</u>

MINISTRY THE GLORY OF SHADDAI
Statement of Cash flows
for the year ended 1 September 2024

	2024	2023
	£	£
Cash flows from operating activities		
Net income per Statement of Financial Activities	5,397	2,367
Adjustments for:		
Dividends, interest and rents from investments	(7)	-
Increase in trade and other receivables	(6,855)	-
(Decrease)/Increase in trade and other payables	(800)	400
Net cash (used in)/provided by operating activities	<u>(2,265)</u>	<u>2,767</u>
Cash flows from investing activities		
Payments for property, plant and equipment	(11,637)	-
Dividends, interest and rents from investments	7	-
Net cash used in investing activities	<u>(11,630)</u>	<u>-</u>
Cash flows from financing activities		
Repayment of borrowings	15,352	-
Net cash from financing activities	<u>15,352</u>	<u>-</u>
Net increase in cash and cash equivalents	1,457	2,767
Cash and cash equivalents at the beginning of the year	2,767	-
Cash and cash equivalents at the end of the year	<u>4,224</u>	<u>2,767</u>
Components of cash and cash equivalents		
Cash and bank balances	-	2,767
	<u>-</u>	<u>2,767</u>

MINISTRY THE GLORY OF SHADDAI
Detailed Statement of Financial Activities
for the year ended 1 September 2024

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:			
Donations and legacies			
Tithes and offerings	121,285	121,285	63,917
	<u>121,285</u>	<u>121,285</u>	<u>63,917</u>
Investments			
	7	7	-
	<u>7</u>	<u>7</u>	<u>-</u>
Total income and endowments	121,292	121,292	63,917
Expenditure on:			
Charitable activities			
Church activities	32,074	32,074	35,265
	<u>32,074</u>	<u>32,074</u>	<u>35,265</u>
Total of expenditure on charitable activities	32,074	32,074	35,265
Other expenditure			
Bank loan and overdraft interest payable	2,200	2,200	-
Corporation tax charge/(credit)	200	200	-
	<u>2,400</u>	<u>2,400</u>	<u>-</u>
Employee costs			
Salaries/wages	8,760	8,760	4,600
Staff entertainment	3,707	3,707	173
Staff training	5,298	5,298	4,083
	<u>17,765</u>	<u>17,765</u>	<u>8,856</u>
Motor and travel costs			
Vehicles - General costs	1,637	1,637	718
Travel and subsistence	782	782	-
	<u>2,419</u>	<u>2,419</u>	<u>718</u>
Premises costs			
Rent	53,280	53,280	13,800
Rates	54	54	-
Light, heat and power	50	50	-
Premises repairs and maintenance	895	895	-
	<u>54,279</u>	<u>54,279</u>	<u>13,800</u>
General administrative costs, including depreciation and amortisation			
General insurances	371	371	343
Postage and couriers	270	270	-

MINISTRY THE GLORY OF SHADDAI**Detailed Statement of Financial Activities**

Software, IT support and related costs	200	200	-
Stationery and printing	84	84	83
Subscriptions	700	700	419
Sundry expenses	-	-	1,638
Telephone, fax and broadband	318	318	28
	<u>1,943</u>	<u>1,943</u>	<u>2,511</u>
Legal and professional costs			
Audit/Independent examination fees	1,020	1,020	-
Accountancy and bookkeeping	-	-	400
Other legal and professional costs	3,995	3,995	-
	<u>5,015</u>	<u>5,015</u>	<u>400</u>
Total of expenditure of other costs	<u>83,821</u>	<u>83,821</u>	<u>26,285</u>
Total expenditure	<u>115,895</u>	<u>115,895</u>	<u>61,550</u>
Net gains on investments	-	-	-
	<u>5,397</u>	<u>5,397</u>	<u>2,367</u>
Net income			
Net income before other gains/(losses)	<u>5,397</u>	<u>5,397</u>	<u>2,367</u>
Other Gains	-	-	-
	<u>5,397</u>	<u>5,397</u>	<u>2,367</u>
Net movement in funds	<u>5,397</u>	<u>5,397</u>	<u>2,367</u>
Reconciliation of funds:			
Total funds brought forward	(2,112)	(2,112)	(255)
Total funds carried forward	<u>3,285</u>	<u>3,285</u>	<u>2,112</u>