

BELIEVERS DOMINION OUTREACH MINISTRY

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MAY 2023

CHARITY NUMBER: 1167680

BELIEVERS DOMINION OUTREACH MINISTRY
67 HANGER LANE
LONDON
W5 3HL

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BELIEVERS DOMINION OUTREACH MINISTRY

TRUSTEES' REPORT YEAR ENDED 31ST MAY 2023

The trustees are pleased to present their report for the year ended 31st May 2023 for the charity, Believers Dominion Outreach Ministry with charity number 1167680.

The Trustees of the charity are: Mrs Annette Buabeng
Miss Faustina Kyei-Baffour
Miss Judith Jane Osei

The principal address of the charity is : 67 Hanger Lane
London
W5 3HL

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity governing document is a CIO – Foundation Constitution registered 16TH July 2016. 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 are first to advance the Christian faith in accordance with the statement of beliefs for the benefit in the United Kingdom and in such other parts of the world as the trustees may think fit from time to time . 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.

ACHIEVEMENTS 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 was able to return to in person services in the hired hall it uses. They continue to reach out to the community and have had good results in seeing new attendants at the services.

FINANCIAL REVIEW

The income of the charity is above £2131. This is a lower amount for this year of the charity the costs have been well managed over this period. The organisation is still in a good position to manage its costs. The main cost of the organisation was paying for the equipment it uses for its meetings.

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 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 21st August 2023 and signed on their behalf by:

BELIEVERS DOMINION OUTREACH MINISTRY

ACCOUNTS FOR THE YEAR ENDED 31st May 2023

1 Receipts & Payments Account (General Purpose Fund)

Income Receipts	£/ 2023	£/2022
Donations	2131	2535
Interest	0	0
Total Receipts	2131	2535
Direct Charitable Expenditure		
Hall Hire	2060	2120
Fuel	0	0
Church Supplies	10	5
Stationary	280	0
Welfare	0	0
Fixtures & Fittings	0	0
Transport	0	0
Refreshments	0	0
Music Services	0	0
Telephone	0	0
Accounting services	195	190
	2545	2315
Other Expenditure		
Equipment	0	0
Instruments		
	0	0
Total Payments	2545	2315
Net Receipts/(Payments) for the year	-414	220
Cash Funds brought forward	659	439
Cash Funds at the end of the year	245	659

BELIVERS DOMINION OUTREACH MINISTRY

2 Statements of Assets and Liabilities at 31st May 2023

Monetary Assets

Cash Funds

	Unrestricted Funds	
	£/2023	£/2022
	£	
Cash at hand and in bank	245	659

Total Cash Funds

245	659
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Assets Retained for the

Charity's Own use

Non-monetary Assets and Liabilities

Musical Instruments	60	75
Equipments	458	572
Fixtures & Fittings	20	25
	538	672

Liabilities

Bookkeeping	250	190
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These accounts were approved by the trustees and signed on their behalf by:

Miss Judith Jane Osei

BELIEVERS DOMINION OUTREACH MINISTRY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st May 2023

ACCOUNTING POLICIES

Basis of Accounting

These accounts have been prepared on the receipts and payments basis with all revenue and expenses shown on a cash basis. Non-monetary assets are shown at estimates of the value at the end of the year.

Funds

The CIO has a general unrestricted fund that receives voluntary donations from attendants at the services.

The CIO has no outstanding guarantees to third parties no any debts secured on the asstes of the CIO

Public Benefit

The charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or aims that are for public benefit.Details of how this is achieved are provided in the Trustees report. The trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the charity should undertake.