

REGISTERED COMPANY NUMBER: 05724253 (England and Wales)
REGISTERED CHARITY NUMBER: 1169902

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021
FOR
ACTS OF FAITH MINISTRIES LIMITED

Wright Connections Limited
Bedford I-Lab
Priory Business Park
Stannard Way
Bedford
Bedfordshire
MK44 3RZ

ACTS OF FAITH MINISTRIES LIMITED
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FOR THE YEAR ENDED 31 AUGUST 2021

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ACTS OF FAITH MINISTRIES LIMITED (REGISTERED NUMBER: 05724253)

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2021**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2021. The trustees have adopted the provisions of 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the organisation as adopted on 5 February 2020 are for the benefit of the public to:

Advance the Christian Faith in accordance with the statement of beliefs appearing in the schedule hereto in the county of Bedfordshire and in such other parts of the United Kingdom or the world as the trustees may from time to time think fit.

Relieve persons who are in conditions of need or hardship or who are aged or sick and to relieve the distress caused thereby in the said county and in such other parts of the United Kingdom or the world as the trustees may from time to time think fit

Promote and fulfil such other charitable purpose beneficial to the community in the said county and in such other parts of the United Kingdom of the world as the trustees may from time to time think fit.

This includes

- Holding regular worship services to promote public benefit of the Christian faith in the community
- Holding women's and men's meetings including guidance on issues such as raising families and marriage
- Holding young people's meetings and activities
- Charity work- locally and internationally
- Other mission work

Significant activities

The activities of the charity are as follows:

- Sunday services
- Leader's weekly prayer meetings
- Tuesday Bible meeting
- Ministering to people in their home
- Charity work
- School of prophets
- Youth meetings
- Wailing women meetings

Public benefit

The trustees have regard to the Charity Commission guidance on public benefit in section 4 of the Charities Act.

Volunteers

The charity relies on a significant number of volunteers for both administrative and pastoral support. The trustees are unable to quantify the monetary value of this support with any assured accuracy.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2021

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Due to COVID 19 restrictions and risks, the organisation continued to host the meetings virtually. Church attendance Numbers were reduced to 23 when the restrictions were lifted due to government guidelines which resulted in declining of church members and offerings locally.

A Virtual Prayer Rally launched in November 2020 and was a success with growth reaching up to 100 participants. Individuals were being empowered through the Bible and prayer and experiencing positive results. This platform has contributed to the increase of ministry finances thereby birthing the Studio (Live streaming room).

Studio - Discussions were made in May to introduce a studio as live meetings such as, Sunday Service,

Bible School, Bible Study, Prayer Rally were being operated from a home.

Studio vision came to fruition in November 2020 where we have been able to expand our Social Media platform without any restrictions.

During Lockdown due to COVID 19, we have seen personal development of individuals who have stepped up to be involved in teaching in Bible Study, moderating on the Prayer Rally, Teaching on the Prayer Rally

Due to lockdowns being on and off we have managed to continue helping people locally and internationally on mental health issues and counselling using Zoom and other social media platform.

During lockdown we also helped parents especially in health sector with childcare needs during the time they were at work and their children could not be with child minders.

The organisation continued to offer financial support to children through the Hope of a Child project. This help was also extended to assist adults due to the exceptional circumstances of Covid 19.

We also helped to set up a separate organisation in Kenya called Success Care Society through which all help and support for people within Kenya will be processed.

FINANCIAL REVIEW

Financial position

Total reserves at 31 August 2021 amounted to £83,702 (2020: £36,218).

Principal funding sources

Monies come by way of donations from individuals from both within and outside of the UK including those who worship at the church.

Reserves policy

The charity intends to increase unrestricted funds which are the reserves of the charity at about three months of unrestricted expenditure in case of any emergency expenditures that may rise from time to time.

FUTURE PLANS

The organisation had a plan to buy the leasehold of a building to be able to carry out charity activities without limitations. The trustees made a successful proposal to pay for this by equal annual instalments over 50 years.

The process for the approval for use had commenced with Bedford Borough council and some fees had already been expended. The Trustees decided to have tests and surveys to be done prior to committing to leasing of the building. On advice from experts it was decided after the year end that the building was not be suitable due to various issues such as asbestos etc. The organisation will continue to rent venues until a suitable building is found. The organisation is planning some strategy to encourage attendance so as to help people with issues like mental health, loneliness and also to eradicate the fear of mixing following the relaxation of Covid 19 restrictions

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

Trustees are appointed from the worshipping congregation in accordance with the Articles of Association.

ACTS OF FAITH MINISTRIES LIMITED (REGISTERED NUMBER: 05724253)

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2021**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The trustees meet on a regular basis to consider all aspects of the charities activities.

The trustees delegate the operational issues to the leadership team.

Deacons have been appointed to oversee the welfare and pastoral needs of church members. They are supported in their roles by Elders.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The organisation has assessed all the major risks it is exposed to particularly those related to operations and finances due to Covid 19 and are putting systems in place to mitigate major risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05724253 (England and Wales)

Registered Charity number

1169902

Registered office

38 Keysoe Road
Bedford
MK44 2DZ

Trustees

K Chahal
C Lukombo (resigned 10.11.21)
G Madziva
M Chohan

Company Secretary

G Madziva

Independent Examiner

Wright Connections Limited
Bedford I-Lab
Priory Business Park
Stannard Way
Bedford
Bedfordshire
MK44 3RZ

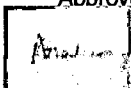
EVENTS SINCE THE END OF THE YEAR

Information relating to events since the end of the year is given in the notes to the financial statements.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

28/05/2022

Approved by order of the board of trustees on and signed on its behalf by:



.....
G Madziva - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
ACTS OF FAITH MINISTRIES LIMITED**

Independent examiner's report to the trustees of Acts of Faith Ministries Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2021.

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 accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

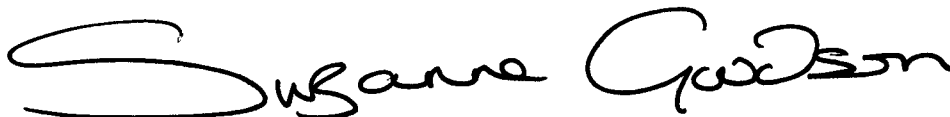
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). 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

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts 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 accounts to be reached.



Suzanne Goodson BSc FCA
Institute of Chartered Accountants in England and Wales
Wright Connections Limited
Bedford I-Lab
Priory Business Park
Stannard Way
Bedford
Bedfordshire
MK44 3RZ

Date:

30 May 2022

ACTS OF FAITH MINISTRIES LIMITED
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2021

	Notes	Unrestricted fund £	Restricted funds £	31.8.21 Total funds £	31.8.20 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	68,307	12,215	80,522	46,225
Charitable activities					
Advancement of Christian Religion	5	8,875	-	8,875	5,085
Other trading activities	3	-	-	-	127
Investment income	4	-	3	3	15
Other income		-	-	-	33
Total		77,182	12,218	89,400	51,485
EXPENDITURE ON					
Charitable activities					
Advancement of Christian Religion	6	25,719	16,197	41,916	38,690
NET INCOME/(EXPENDITURE)		51,463	(3,979)	47,484	12,795
RECONCILIATION OF FUNDS					
Total funds brought forward		7,235	28,983	36,218	23,423
TOTAL FUNDS CARRIED FORWARD		58,698	25,004	83,702	36,218

The notes form part of these financial statements

BALANCE SHEET
31 AUGUST 2021

	Notes	Unrestricted fund £	Restricted funds £	31.8.21 Total funds £	31.8.20 Total funds £
FIXED ASSETS					
Tangible assets	13	4,336	-	4,336	3,465
CURRENT ASSETS					
Debtors	14	805	-	805	3,637
Cash at bank		65,561	26,318	91,879	37,194
		<u>66,366</u>	<u>26,318</u>	<u>92,684</u>	<u>40,831</u>
CREDITORS					
Amounts falling due within one year	15	(12,004)	(1,314)	(13,318)	(8,078)
NET CURRENT ASSETS		<u>54,362</u>	<u>25,004</u>	<u>79,366</u>	<u>32,753</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>58,698</u>	<u>25,004</u>	<u>83,702</u>	<u>36,218</u>
NET ASSETS		<u>58,698</u>	<u>25,004</u>	<u>83,702</u>	<u>36,218</u>
FUNDS	16				
Unrestricted funds				58,698	7,235
Restricted funds				25,004	28,983
TOTAL FUNDS				<u>83,702</u>	<u>36,218</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

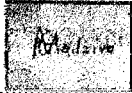
The notes form part of these financial statements

ACTS OF FAITH MINISTRIES LIMITED (REGISTERED NUMBER: 05724253)

**BALANCE SHEET - continued
31 AUGUST 2021**

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 28/05/2022
and were signed on its behalf by:



G Madziva - Trustee



M Chohan - Trustee

The notes form part of these financial statements

ACTS OF FAITH MINISTRIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £.

General information

The charity is a private limited company (incorporated in England and Wales), limited by guarantee, as defined by the Companies Act 2006. The charity's operations are controlled from, and its records and accounts maintained in, its registered office 38 Keysoe Road, Bedford.

The nature of the charity's operations and principal activities are described in the Report of the Trustees.

When permitted, the charity held mid week meetings and Sunday worship during the year at Trinity Arts & Leisure, Bromham Road, Bedford. It now uses the Harpur Suite in Bedford town centre.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

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

Plant and machinery - 20% on cost

Assets are capitalised where it is expected that their useful life is in excess of 12 months and their cost is in excess of £500. Gross cost is measured at initial cost.

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Donated goods and services

Donated goods services are recognised in income at their fair value only when their economic benefit is probable, it can be measured reliably and the charity has control over the item.

ACTS OF FAITH MINISTRIES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021**

1. ACCOUNTING POLICIES - continued

Debtors and creditors receivable/payable within 1 year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Judgements

No judgements (apart from those involving estimates) have been made in the process of applying the above accounting policies.

2. DONATIONS AND LEGACIES

	31.8.21	31.8.20
	£	£
Donations	<u>80,522</u>	<u>46,225</u>

3. OTHER TRADING ACTIVITIES

	31.8.21	31.8.20
	£	£
Fundraising events	-	104
Independent Examiner - other services	-	23
	<u>-</u>	<u>127</u>

4. INVESTMENT INCOME

	31.8.21	31.8.20
	£	£
Bank interest received	<u>3</u>	<u>15</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	31.8.21	31.8.20
	£	£
Bible school Activity Advancement of Christian Religion	<u>8,875</u>	<u>5,085</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Advancement of Christian Religion	<u>40,116</u>	<u>1,800</u>	<u>41,916</u>

ACTS OF FAITH MINISTRIES LIMITED
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021

7. SUPPORT COSTS

	Governance costs
	£
Advancement of Christian Religion	<u><u>1,800</u></u>

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.8.21	31.8.20
	£	£
Independent Examiners' Remuneration	720	720
Independent Examiner - other services	1,080	1,200
Depreciation - owned assets	936	615
	<u><u> </u></u>	<u><u> </u></u>

9. TRUSTEES' REMUNERATION AND BENEFITS

	31.8.21	31.8.20
	£	£
Trustees' salaries	-	4,500
Trustees' social security	-	346
	<u><u> </u></u>	<u><u> </u></u>
	-	4,846
	<u><u> </u></u>	<u><u> </u></u>

Abel Kungu received remuneration for services relating to his position as pastor in charge of the church rather than his role as a trustee. This was in contravention to the Articles of Association. He resigned as trustee in November 2019.

Trustees' expenses

Trustees are paid travel expenses and are reimbursed for telephone costs incurred on behalf of the charity.

10. STAFF COSTS

	31.8.21	31.8.20
	£	£
Wages and salaries	10,796	17,290
Social security costs	(5,011)	346
	<u><u> </u></u>	<u><u> </u></u>
	5,785	17,636
	<u><u> </u></u>	<u><u> </u></u>

During the year the charity received £5,011 from HMRC after it made a successful claim during the year to 31 August 2021 for employment allowance for all years to date.

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

	31.8.21	31.8.20
Pastoral and mission support	<u><u>1</u></u>	<u><u>1</u></u>

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

ACTS OF FAITH MINISTRIES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021**

11. EXCEPTIONAL ITEMS

All costs incurred up to 31 August 2021 in respect of the potential purchase of a lease were written off as the project was deemed no longer financially viable following the results of surveys and consultations with experts in property matters. Total costs amounted to £12,495 which was spent from the Building Fund.

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	36,136	10,089	46,225
Charitable activities			
Advancement of Christian Religion	5,085	-	5,085
Other trading activities	23	104	127
Investment income	-	15	15
Other income	33	-	33
Total	<u>41,277</u>	<u>10,208</u>	<u>51,485</u>
EXPENDITURE ON			
Charitable activities			
Advancement of Christian Religion	37,593	1,097	38,690
NET INCOME	<u>3,684</u>	<u>9,111</u>	<u>12,795</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	3,550	19,873	23,423
TOTAL FUNDS CARRIED FORWARD	<u><u>7,234</u></u>	<u><u>28,984</u></u>	<u><u>36,218</u></u>

ACTS OF FAITH MINISTRIES LIMITED
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021

13. TANGIBLE FIXED ASSETS

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1 September 2020	4,080	-	4,080
Additions	-	1,807	1,807
At 31 August 2021	<u>4,080</u>	<u>1,807</u>	<u>5,887</u>
DEPRECIATION			
At 1 September 2020	615	-	615
Charge for year	816	120	936
At 31 August 2021	<u>1,431</u>	<u>120</u>	<u>1,551</u>
NET BOOK VALUE			
At 31 August 2021	<u>2,649</u>	<u>1,687</u>	<u>4,336</u>
At 31 August 2020	<u>3,465</u>	<u>-</u>	<u>3,465</u>

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.21 £	31.8.20 £
Other debtors	486	-
Redonno	-	29
Prepayments	319	3,608
	<u>805</u>	<u>3,637</u>

Prepayments as at 31 August 2020 represents amounts paid to that date relating to preparatory work in purchasing the leasehold of a building to be used for the charitable purposes of the organisation. A decision has now been taken to abandon this project and hence the prepayment was recognised as an expense during the current financial year.

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.21 £	31.8.20 £
Social security and other taxes	537	445
Wages control account	4	-
Credit facility	1,355	-
Accrued expenses	11,422	7,633
	<u>13,318</u>	<u>8,078</u>

ACTS OF FAITH MINISTRIES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021**

16. MOVEMENT IN FUNDS

	At 1.9.20 £	Net movement in funds £	At 31.8.21 £
Unrestricted funds			
General fund	7,235	51,463	58,698
Restricted funds			
Hope of a Child Foundation	3,363	1,881	5,244
Building Fund	25,620	(5,860)	19,760
	<u>28,983</u>	<u>(3,979)</u>	<u>25,004</u>
TOTAL FUNDS	<u>36,218</u>	<u>47,484</u>	<u>83,702</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	77,182	(25,719)	51,463
Restricted funds			
Hope of a Child Foundation	5,563	(3,682)	1,881
Building Fund	6,655	(12,515)	(5,860)
	<u>12,218</u>	<u>(16,197)</u>	<u>(3,979)</u>
TOTAL FUNDS	<u>89,400</u>	<u>(41,916)</u>	<u>47,484</u>

Comparatives for movement in funds

	At 1.9.19 £	Net movement in funds £	At 31.8.20 £
Unrestricted funds			
General fund	3,550	3,685	7,235
Restricted funds			
Hope of a Child Foundation	1,496	1,867	3,363
Building Fund	18,377	7,243	25,620
	<u>19,873</u>	<u>9,110</u>	<u>28,983</u>
TOTAL FUNDS	<u>23,423</u>	<u>12,795</u>	<u>36,218</u>

ACTS OF FAITH MINISTRIES LIMITED
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021

16. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	41,277	(37,592)	3,685
Restricted funds			
Hope of a Child Foundation	2,925	(1,058)	1,867
Building Fund	7,283	(40)	7,243
	<u>10,208</u>	<u>(1,098)</u>	<u>9,110</u>
TOTAL FUNDS	<u>51,485</u>	<u>(38,690)</u>	<u>12,795</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.19 £	Net movement in funds £	At 31.8.21 £
Unrestricted funds			
General fund	3,550	55,148	58,698
Restricted funds			
Hope of a Child Foundation	1,496	3,748	5,244
Building Fund	18,377	1,383	19,760
	<u>19,873</u>	<u>5,131</u>	<u>25,004</u>
TOTAL FUNDS	<u>23,423</u>	<u>60,279</u>	<u>83,702</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	118,459	(63,311)	55,148
Restricted funds			
Hope of a Child Foundation	8,488	(4,740)	3,748
Building Fund	13,938	(12,555)	1,383
	<u>22,426</u>	<u>(17,295)</u>	<u>5,131</u>
TOTAL FUNDS	<u>140,885</u>	<u>(80,606)</u>	<u>60,279</u>

The Building Fund exists to raise money specifically for the purpose of purchasing a building from which the charity can operate. This would include regular worship and prayer meetings.

ACTS OF FAITH MINISTRIES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021**

16. MOVEMENT IN FUNDS - continued

Hope of a Child fund was set up to enable child sponsorship to provide support for education, food and clothing to needy children including those orphaned and living with HIV. The support extended to Africa and Eastern Europe. Due to the exceptional circumstances of Covid 19 this support was extended to adults.

17. RELATED PARTY DISCLOSURES

Abel Kungu, a trustee until November 2019, received a loan of £11,000 in January 2017 which is repayable on demand. There were no amounts outstanding at either year end but interest was charged at HMRC official interest rates and amounted to £33 during the year to 31 August 2020.

Three trustees gave a total of £1,210 (2020: £2,199) in donations.

There were no other related party transactions.

18. POST BALANCE SHEET EVENTS

Following the results of surveys and consultations with professional including those with expertise in property matters, it was agreed in April 2022 to abort the purchase of the leasehold property as it was no longer deemed in the organisation's best interest to continue.

The trustees continue to seek an alternative venue. In the meantime the organisation now meets in the Harpur Suite in Bedford town centre.

