

Fire Of God Evangelical Outreach (FGEO)

Charity No. 1171249

Company No. 10398682

Trustees' Report and Unaudited Accounts

For the year ended 30 September 2023

B M Cooper & Co. Limited
Chartered Certified Accountants
88 Wood Lane
Dagenham
Essex
RM9 5SL

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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 30 September 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 10398682

Charity No. 1171249

Principal Office
7 Griffin Avenue
Upminster
Essex
RM14 1NR

Registered Office
7 Griffin Avenue
Upminster
Essex
RM14 1NR

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:

Bamikole Omobitan
Idowu Owoyemi
Iseoluwa Owoseni
Margaret Adekunle
Oluwaseyi Mary Olaleye
Victor Kolawole

Accountants
B M Cooper & Co. Limited
88 Wood Lane
Dagenham
Essex
RM9 5SL

Bankers
Barclays Bank Plc

OBJECTIVES AND ACTIVITIES

The purpose of the charity as set out in its governing document is the advancement the Christian faith by gospel evangelism and teaching throughout England and other places as the trustees may from time to time decide.

Various activities were undertaken in relation to those purposes.

FINANCIAL REVIEW

The total incoming resources for the year amounted to £54,107 (2022 - £45,257) and the total resources expended amounted to £52,220 (2022 - £42,971), leaving a net surplus for the year of £1,887 (2022 - £2,286). The balance of funds as at 30th September 2023 was £4,134 (2022 - £2,247).

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

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).

Signed on behalf of the board

.....
Oluwaseyi Mary Olaleye
Trustee

29 July 2024

I report to the charity trustees on my examination of the accounts of Fire Of God Evangelical Outreach (FGEO) for the year ended 30 September 2023 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet and the related notes.

Responsibilities and basis of report

As the trustees of the charity (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 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 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 can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that:

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the accounts do not accord with those records; or
- the accounts do not comply with the accounting requirements under 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
- the accounts have not been prepared in accordance with the Charities SORP (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.

.....
Mr Bolaji Kalejaiye FCCA
ACCA
B M Cooper & Co. Limited
88 Wood Lane
Dagenham
Essex
RM9 5SL

29 July 2024

Fire Of God Evangelical Outreach (FGEO)
Statement of Financial Activities
For the year ended 30 September 2023

		Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
	Notes			
Income and endowments from:				
Donations and legacies	4	54,104	54,104	45,257
Investments	5	3	3	-
Total		54,107	54,107	45,257
Expenditure on:				
Charitable activities	6	21,206	21,206	1,250
Other	7	31,014	31,014	41,721
Total		52,220	52,220	42,971
Net gains on investments		-	-	-
Net income	8	1,887	1,887	2,286
Transfers between funds		-	-	-
Net income before other gains/(losses)		1,887	1,887	2,286
Other gains and losses				
Net movement in funds		1,887	1,887	2,286
Reconciliation of funds:				
Total funds brought forward		2,247	2,247	(39)
Total funds carried forward		4,134	4,134	2,247

Fire Of God Evangelical Outreach (FGEO)

Balance Sheet

At 30 September 2023

Company No. 10398682

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	10	831	1,014
		<u>831</u>	<u>1,014</u>
Current assets			
Cash at bank and in hand		4,598	9,512
		<u>4,598</u>	<u>9,512</u>
Creditors: Amount falling due within one year	11	(1,295)	(8,279)
Net current assets		<u>3,303</u>	<u>1,233</u>
Total assets less current liabilities		<u>4,134</u>	<u>2,247</u>
Net assets excluding pension asset or liability		<u>4,134</u>	<u>2,247</u>
Total net assets		<u><u>4,134</u></u>	<u><u>2,247</u></u>
The funds of the charity			
Restricted funds	12		
Unrestricted funds	12		
General funds		4,134	2,247
		<u>4,134</u>	<u>2,247</u>
Reserves	12		
Total funds		<u><u>4,134</u></u>	<u><u>2,247</u></u>

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 30 September 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 29 July 2024

And signed on its behalf by:

.....
Oluwaseyi Mary Olaleye
Trustee

29 July 2024

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.
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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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Fire Of God Evangelical Outreach (FGEO)

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.

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.

Notes to the Accounts

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.

Fire Of God Evangelical Outreach (FGEO)
Notes to the Accounts
3 Statement of Financial Activities - prior year

	Unrestricted funds 2022 £	Total funds 2022 £
Income and endowments from:		
Donations and legacies	45,257	45,257
Total	<u>45,257</u>	<u>45,257</u>
Expenditure on:		
Charitable activities	1,250	1,250
Other	41,721	41,721
Total	<u>42,971</u>	<u>42,971</u>
Net income	<u>2,286</u>	<u>2,286</u>
Net income before other gains/(losses)	2,286	2,286
Other gains and losses:		
Net movement in funds	<u>2,286</u>	<u>2,286</u>
Reconciliation of funds:		
Total funds brought forward	(39)	(39)
Total funds carried forward	<u>2,247</u>	<u>2,247</u>

4 Income from donations and legacies

	Unrestricted	Total 2023	Total 2022
	£	£	£
Tithes and Offerings	54,104	54,104	45,257
	<u>54,104</u>	<u>54,104</u>	<u>45,257</u>

5 Income from investments

	Unrestricted	Total 2023	Total 2022
	£	£	£
Bank interest receivable	3	3	-
	<u>3</u>	<u>3</u>	<u>-</u>

6 Expenditure on charitable activities

	Unrestricted	Total 2023	Total 2022
	£	£	£
<i>Expenditure on charitable activities</i>			
Benevolence and Love offerings	2,625	2,625	-
Community Outreach	6,900	6,900	-
Honorarium and gifts to missions	4,058	4,058	-
Youth Projects	500	500	-
Evangelism	5,557	5,557	-
Donations	250	250	-
<i>Governance costs</i>			
Accountancy	780	780	250
Legal and professional fees	536	536	1,000
	<u>21,206</u>	<u>21,206</u>	<u>1,250</u>

7 Other expenditure

	Unrestricted	Total 2023	Total 2022
	£	£	£
Motor and travel costs	-	-	5,588
Premises costs	30,449	30,449	24,216
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	183	183	222
General administrative costs	382	382	11,695
	<u>31,014</u>	<u>31,014</u>	<u>41,721</u>

8 Net income before transfers

	2023	2022
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	183	222

9 Staff costs

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

10 Tangible fixed assets

	Fixtures, fittings and equipment £	Total £
Cost or revaluation		
At 1 October 2022	1,236	1,236
At 30 September 2023	<u>1,236</u>	<u>1,236</u>
Depreciation and impairment		
At 1 October 2022	222	222
Depreciation charge for the year	183	183
At 30 September 2023	<u>405</u>	<u>405</u>
Net book values		
At 30 September 2023	<u>831</u>	<u>831</u>
At 30 September 2022	<u>1,014</u>	<u>1,014</u>

11 Creditors:
amounts falling due within one year

	2023 £	2022 £
Bank loans and overdrafts	515	-
Loans from trustees	-	8,029
Accruals and deferred income	780	250
	<u>1,295</u>	<u>8,279</u>

12 Movement in funds

	At 1 October 2022	Incoming resources (including other gains/losses) £	Resources expended £	At 30 September 2023 £
Restricted funds:				
Unrestricted funds:				
General funds	2,247	54,107	(52,220)	4,134
Revaluation Reserves:				
Total funds	<u>2,247</u>	<u>54,107</u>	<u>(52,220)</u>	<u>4,134</u>

Fire Of God Evangelical Outreach (FGEO)
Notes to the Accounts
13 Analysis of net assets between funds

	Unrestricted funds	Total
	£	£
Fixed assets	831	831
Net current assets	3,303	3,303
	<u>4,134</u>	<u>4,134</u>

14 Reconciliation of net debt

	At 1 October 2022	Cash flows	At 30 September 2023
	£	£	£
Cash and cash equivalents	9,512	(4,914)	4,598
Bank overdrafts	-	(515)	(515)
	<u>9,512</u>	<u>(5,429)</u>	<u>4,083</u>
Net debt	<u>9,512</u>	<u>(5,429)</u>	<u>4,083</u>

15 Related party disclosures
Controlling party

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

Fire Of God Evangelical Outreach (FGEO)
Detailed Statement of Financial Activities
For the year ended 30 September 2023

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:			
Donations and legacies			
Tithes and Offerings	54,104	54,104	45,257
	<u>54,104</u>	<u>54,104</u>	<u>45,257</u>
Investments			
Bank interest receivable	3	3	-
	<u>3</u>	<u>3</u>	<u>-</u>
Total income and endowments	54,107	54,107	45,257
Expenditure on:			
Charitable activities			
Benevolence and Love offerings	2,625	2,625	-
Community Outreach	6,900	6,900	-
Honorarium and gifts to missions	4,058	4,058	-
Youth projects	500	500	-
Evangelism	5,557	5,557	-
Donations	250	250	-
	<u>19,890</u>	<u>19,890</u>	<u>-</u>
Governance costs			
Accountancy	780	780	250
Legal and professional fees	536	536	1,000
	<u>1,316</u>	<u>1,316</u>	<u>1,250</u>
Total of expenditure on charitable activities	21,206	21,206	1,250
Vehicles - General costs	-	-	5,588
	<u>-</u>	<u>-</u>	<u>5,588</u>
Premises costs			
Rent and rates	25,943	25,943	24,216
Light, heat and power	536	536	-
Premises cleaning	618	618	-
Premises repairs and maintenance	3,352	3,352	-
	<u>30,449</u>	<u>30,449</u>	<u>24,216</u>
General administrative costs, including depreciation and amortisation			
Depreciation of Fixtures, fittings and equipment	183	183	222
Bank charges	20	20	-

Fire Of God Evangelical Outreach (FGEO)
Detailed Statement of Financial Activities

Equipment repairs and maintenance	-	-	4,150
General insurances	205	205	420
Information and publications	-	-	2,150
Postage and couriers	-	-	1,505
Software, IT support and related costs	72	72	2,950
Stationery and printing	-	-	520
Sundry expenses	85	85	-
	<u>565</u>	<u>565</u>	<u>11,917</u>
Total of expenditure of other costs	<u>31,014</u>	<u>31,014</u>	<u>41,721</u>
Total expenditure	52,220	52,220	42,971
Net gains on investments	-	-	-
	<u>1,887</u>	<u>1,887</u>	<u>2,286</u>
Net income			
Net income before other gains/(losses)	<u>1,887</u>	<u>1,887</u>	<u>2,286</u>
Other Gains	-	-	-
Net movement in funds	<u>1,887</u>	<u>1,887</u>	<u>2,286</u>
Reconciliation of funds:			
Total funds brought forward	2,247	2,247	(39)
Total funds carried forward	<u>4,134</u>	<u>4,134</u>	<u>2,247</u>