

CANAAN CHRISTIAN MINISTRIES

(A company limited by guarantee)

Directors' Report and Financial Statements
for the year ended 31 January 2022

Charity Number: 1171925

Company Number: 10593926

CANAAN CHRISTIAN MINISTRIES

(A company limited by guarantee)

Company and administrative information

Charity number

1171925

Company registration number

10593926

Registered office address

121 High Street
Staines-upon-Thames
Middlesex
TW18 4PD

Directors and Trustees

Rev. Michael Burley
Yasmin Chaffer
Norman Head
Simeon Sturney

Manager

Barry Mockford

Independent Examiners

Bowker, Stevens & Co
Suite No.2
Centre Court
Vine Lane
Halesowen
B63 3EB

CANAAN CHRISTIAN MINISTRIES

Report of the Directors

The Directors have pleasure in presenting their report, together with the financial statements of the Company for the year ended 31 January 2022.

Objectives and Activities

The object of the company is to advance the Christian religion for the benefit of the public in accordance with the following doctrines:

- to advance the Christian religion for the benefit of the public through the operation of a Christian bookshop, church resource centre, provision of a counselling service, the promotion of united Christian church activities and resources and producing and/or distributing literature on the Christian religion to enlighten others about the Christian religion; and
- to advance the Christian religion mainly, but not exclusively, by means of broadcasting Christian messages of an evangelistic and teaching nature.

The Directors have complied with their duty, under the Charities Act 2011, to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties.

The Directors have sought to fulfil the object of the Company by the operation of a centre in Staines. Its principal activity in the year was the Canaan Christian Bookshop, a retail shop selling literature, audio, visual and other resources designed to promote the Christian faith. The wide range of stock caters for children and adults, both those already associated with Christian churches of many different denominations and enquirers into the Christian religion.

The Company has been keen to get Canaan's resources into the community and supplied churches, schools and other bodies with bookstalls and materials often on a sale or return basis.

The shop has a coffee lounge area, offering refreshments in a relaxed setting. Nearby there is an area of fair traded goods, both foodstuffs and gift items supporting projects run in the developing world. Customers and the public are able to talk to a member of staff sharing any concerns and enquiring if they wish into the Christian faith. The bookshop also has an information board where literature and posters are displayed of various Church and Christian events.

There are also facilities for personal counselling, mainly on an appointment basis. Charges for the counselling are on a sliding scale according to a person's means. If the client cannot afford a payment, the Counsellor along with a Director or Manager of Canaan may assess that this should be met from the Ministries Fund. In addition, the Bookshop often acts as a drop-in place for those seeking support and encouragement. This may involve those who have mental health issues or sometimes those who are homeless. Part of the Ministry of Canaan is to support and listen and refer on where necessary.

Canaan has continued to serve the local community and churches through Canaan Ministries, which includes working closely with the local Churches Together groups.

Canaan provides information and encouragement to the local churches as a hub and focus in the community. A website exists to provide information on the service and resources it provides as well as events that are put on locally. There is also a social media site.

Achievements and Performance

Barry Mockford has been Manager of Canaan Christian Ministries since 1 February 2018. The year 2021/22 has been another challenging time and the UK lockdown provisions continued throughout most of 2021. There has been much reduced footfall in the High Street; also some local issues meant that fewer people have been shopping in Staines. Barry and all staff and volunteers continued to work very hard throughout the year, and there has been an increased emphasis on telephone and on-line orders together with local deliveries. During opening hours, there continues to be a calm and friendly atmosphere within the bookshop. Partly because of furlough payments and grants from Government and the Local Authority, the financial reserves have actually increased over the year.

The Lighthouse Room which was opened on Canaan's 40th anniversary in November 2019, has not been used as much as originally anticipated, but it is hoped to use the room much more for quiet meetings and counselling sessions now that most lockdown restrictions have been removed. The team of counsellors has shown great

understanding of the problems associated with opening the shop and they have continued to provide a counselling service from their homes using telephone and video links.

Andy Gilmour, who was the Manager and inspirational leader of Canaan for 38 years until his retirement in January 2018, has also been instrumental in setting up the link between Canaan and the Shiloh Bible College and the Needy Simle Foundation (an orphanage) both based in Kumasi Ghana. The Directors are pleased that this link is continuing under Andy's patronage. Any finance for the Ghana link is raised separately and channelled through the Ministries Fund rather than through the Bookshop accounts. Andy's dedication to this work was demonstrated in 2020 when he was prevented from returning to the UK for over 4 months.

The Friends of Canaan Scheme continues to provide valuable support for the Company and has over 80 members who contribute on a regular basis.

Whenever the Manager or any Director has speaking engagements in local churches, the opportunity is taken to speak about Canaan Christian Ministries and make its work known. From time to time the Company provides resources to schools, institutions and organisations by offering them free books.

Overall the Directors are satisfied that Canaan Christian Ministries continues to fulfil its objectives and to reach out to the community it seeks to serve.

Canaan offers a professional, confidential counselling service open to anyone who would like a place to discuss personal issues and challenges they are facing. It deals with many issues ranging from bereavement, depression, anxiety, relational difficulties, and challenging life choices. It offers an approach to counselling, within a Christian ethos, which seeks to help individuals resolve their difficulties. Clients can be of any faith or none and will be able to determine whether or not issues of religious belief form part of the dialogue. There are currently four professionally trained Counsellors on the team.

Counsellors will encourage individuals to explore possible roots to their problems as well as help the individual to find potential solutions including any resources available to them to assist change. Counsellors are non-judgemental and will not impose solutions, but rather respect the autonomy of every individual.

During a typical week the four Counsellors see around 20 different people, helping them with their problems. In addition there are several people who come into the shop every week who are simply looking for an encouraging word or listening ear. It is our belief that through this, these people are greatly helped in their daily lives.

Financial Review

The Statement of Financial Activities is set out on page 6 showing the result for the year to 31 January 2022. The Company generated income in the bookshop and coffee lounge of £113,649. After covering purchases and expenses, there was a bookshop deficit of £9,599, partly because the bookshop had to close from time to time as a result of COVID restrictions. However, grant income and donations totalling £18,743 were received, resulting in a surplus of £9,144.

The Ministries Fund received income of £24,800. The sum of £20,431 was spent on ministries costs. As a result, there was a surplus of £4,369 and the accumulated balance for future use was £39,908 at 31 January 2022. The total overall result on normal operations was a surplus of £13,513.

It is the Directors policy to maintain unrestricted funds, being the Company's free reserves, as follows:

- The Main Fund represents working capital needed to maintain the stock and other requirements of the bookshop.
- The Ministries Fund is maintained, where possible, at a level to include approximately three months' unrestricted administrative expenditure. This would cover committed administration and support for the overall activities of the Trust and enables a response to ministry needs as they arise.

Details of restricted funds held are shown in note 12 to the accounts.

Reserves Policy

In order to cover unforeseen adverse circumstances; the Directors have a policy of retaining sufficient reserves, combined with the Ministries Fund, which would cover ongoing expenses (salaries etc) for at least 3 months. The directors are aware that the reserves currently exceed the usual target but consider that there will be some extra capital expenditure required in the foreseeable future, notably updated stock control and accounting software to replace the Infinity system.

Structure, Governance & Management

The governing document of the charity is its Memorandum and Articles of Association dated 31 January 2017.

The work of the Company is the overall responsibility of the Directors who met three times during the year and continued to maintain regular e-mail contact with each other and the Manager.

In pursuing the objectives and activities of the Company, during the year the Directors employed one full time manager and three adults on a part-time basis. The manager assumed overall responsibility for the various aspects of Canaan's work, including that of manager of the bookshop, bookkeeping and other personnel and administrative duties.

The policy of the Company is to use voluntary workers in addition to paid staff. This limits the overall costs and provides opportunities for Christian service to a few people willing to support and promote our work. The Directors were most appreciative of the assistance of seven volunteers during the past year.

Risk Management

Whilst no formal risk assessment is required for the charity at its current size, Canaan has a written policy that is given to all staff, who regularly discuss and monitor issues of potential risk such as health and safety concerns. It is the Directors' policy to maintain an awareness of their requirements and responsibilities regarding risk.

Recruitment and Selection of Directors

The governing document provides for a minimum of three Directors and it is their policy to choose as new Directors persons who live locally and have shown real interest and support for Canaan, as well as contributing particular skills and expertise needed for the spiritual development and proper running of the Company's activities. Accordingly, throughout recent years the Directors have included persons with qualifications and experience in financial, property and business management; and who represent different churches.

Reference and administrative details

Charity number: 1171925
Company number: 10593926
Registered address: 121 High Street, Staines-upon-Thames, Middlesex. TW18 4PD

Directors/Trustees

The Directors of Canaan Christian Ministries from 1st February 2021 to the date of this report were:

Rev Michael Burley
Mr Malcolm Corden (resigned 4 May 2022)
Mr Norman Head
Mr Simeon Sturney
Mrs Yasmin Chaffter

Key Management Personnel

Mr Barry Mockford (Manager)

Independent Examiner

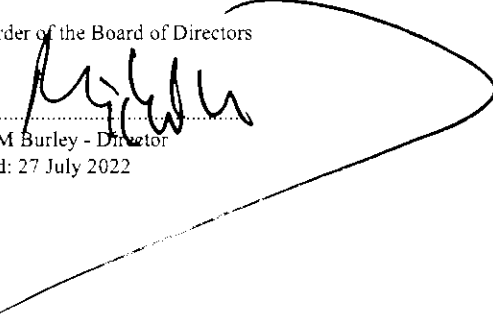
Mr Paul Jackson F.C.A., Bowker, Stevens & Co, Chartered Accountants,
Suite No. 2, Centre Court, Vine Lane, Halesowen, West Midlands B63 3EB

Bankers

CAF Bank, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent, ME19 4JQ

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

By order of the Board of Directors


.....
Rev M Burley - Director
Dated: 27 July 2022

INDEPENDENT EXAMINER'S REPORT TO THE DIRECTORS OF CANAAN CHRISTIAN MINISTRIES

I report to the charity directors on my examination of the accounts of the company for the year ended 31 January 2022 which are set out on pages 6 to 13.

Responsibilities and basis of report

The charity's directors 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 company'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 that in any material respect:

- 1 accounting records were not kept in respect of the company as required by section 386 of the 2016 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 (FRS102)).

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.



Paul Jackson F.C.A.

Bowker, Stevens & Co

Suite No. 2, Centre Court

Vine Lane

Halesowen

West Midlands

B63 3EB

Date...15/08/22.....

CANAAN CHRISTIAN MINISTRIES**(a company limited by guarantee)****Statement of Financial Activities for the year ended 31 January 2022****(including Income and Expenditure Account)**

| | Unrestricted funds | Restricted funds | Year to 31.1.22 | Unrestricted funds | Restricted funds | Year to 31.1.21 |
|--|-----------------------|---------------------|--------------------|-----------------------|---------------------|--------------------|
| | £ | £ | £ | £ | £ | £ |
| Income | | | | | | |
| Donations and Grants | | | | | | |
| Donations - Canaan Ministries and General | 21,720 | 5,180 | 26,900 | 22,975 | 6,390 | 29,365 |
| Grant income | 16,643 | - | 16,643 | 28,856 | - | 28,856 |
| Income from charitable activities | | | | | | |
| Operation of Canaan Bookshop | 113,649 | - | 113,649 | 97,384 | - | 97,384 |
| Total income | 152,012 | 5,180 | 157,192 | 149,215 | 6,390 | 155,605 |
| Expenditure | | | | | | |
| Expenditure on charitable activities | | | | | | |
| Canaan Bookshop | 123,248 | - | 123,248 | 123,594 | - | 123,594 |
| Canaan Ministries | 15,278 | 5,153 | 20,431 | 14,852 | 7,787 | 22,639 |
| Total expenditure | 138,526 | 5,153 | 143,679 | 138,446 | 7,787 | 146,233 |
| Net income and net movement in funds for the year | 13,486 | 27 | 13,513 | 10,769 | (1,397) | 9,372 |
| Reconciliation of funds | | | | | | |
| Total funds brought forward at 1 February 2021 | 92,618 | 13,668 | 106,286 | 81,849 | 15,065 | 96,914 |
| Total funds carried forward at 31 January 2022 | £106,104 | £13,695 | £119,799 | £92,618 | £13,668 | £106,286 |

CANAAN CHRISTIAN MINISTRIES
(a company limited by guarantee)
Balance Sheet at 31 January 2022

Company number 10593926

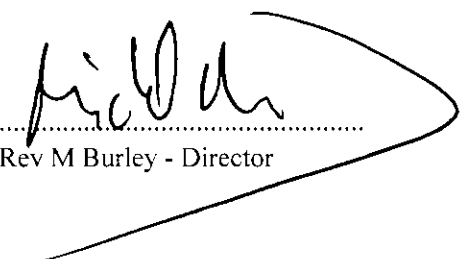
| | Notes | 2022 £ | 2021 £ |
|---------------------------------------|-------|------------------------|------------------------|
| Fixed Assets | | | |
| Tangible assets | 8 | 12,890 | 15,335 |
| Current Assets | | | |
| Stock | | 41,672 | 41,064 |
| Debtors and prepayments | 9 | 5,374 | 12,118 |
| Cash at bank and in hand | | <u>70,390</u> | <u>43,822</u> |
| | | 117,436 | 97,004 |
| Liabilities | | | |
| Creditors falling due within one year | 10 | <u>10,527</u> | <u>6,053</u> |
| Net Current Assets | | <u>106,909</u> | <u>90,951</u> |
| Net Assets | | <u><u>£119,799</u></u> | <u><u>£106,286</u></u> |
| The funds of the charity | | | |
| Unrestricted income funds | | 106,104 | 92,618 |
| Restricted income funds | 12 | <u>13,695</u> | <u>13,668</u> |
| Total Charity Funds | | <u><u>£119,799</u></u> | <u><u>£106,286</u></u> |

These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 January 2022, the company was entitled to exemption from audit under section 477 of the Companies Act 2006. 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 ensuring that the charity keeps accounting records which comply with sections 386 and 387 of the Companies Act 2006 and for preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of the 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 so far as applicable to the charity.

The financial statements were approved by the Board of Directors on 27 July 2022 and were signed on its behalf by:



 Rev M Burley - Director

CANAAN CHRISTIAN MINISTRIES

(a company limited by guarantee)

Notes to the Financial Statements for the year ended 31 January 2022

1 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are as follows:

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 issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Charities Act 2011 and the Companies Act 2006.

The charity meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

Preparation of the accounts on a going concern basis

Foolowing reforms, the bookshop and Ministries Fund are both in a surplus position and, as such, the directors believe that no material uncertainties exist. Accordingly, the financial statements have been prepared on a going concern basis.

Funds Accounting

The accounts include all transactions, assets and liabilities for which the charity is responsible in law. The funds held by the charity during the period were:-

"Main Bookshop Trust Fund". This fund is unrestricted. Unrestricted funds can be used in accordance with the charitable objects of the Company at the discretion of the directors.

"Ministries Fund". This mainly comprises an unrestricted fund available for ministry costs such as maintenance of counselling facilities and occasional public Christian meetings, as well as supporting the primary activity of running a Christian bookshop. Restricted funds represent funds which may only be used for a particular purpose by the charity, but remain wholly under the control of the charity. Note 9 provides further details regarding these funds.

Income

Income represents amounts receivable during the period net of value added tax, including amounts from donors. Income from gifts is recognised when the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Income received from HM Revenue & Customs, in the form of tax reclaimed on gift aid donations, is recognised when the income to which they relate is received. Grants and legacies are recognised when the charity becomes legally entitled to receive them. Interest is recognised when receivable. Gifts of stock are valued at the lower of the amount the charity would have been willing to pay for them and net realisable value and recognised when received.

CANAAN CHRISTIAN MINISTRIES

(a company limited by guarantee)

Notes to the Financial Statements for the year ended 31 January 2022

1 Accounting policies(continued)

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred. Expenditure on charitable activities includes the operation of a bookshop and ministry costs as described above. Expenditure excludes time and materials freely given by volunteers.

Tangible fixed assets

Tangible fixed assets are stated at cost or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the assets capable of operating as intended. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost less estimated residual value of each asset on a systematic basis over its expected useful life as follows:

| | |
|-------------------------|--|
| Leasehold refurbishment | straight line over the term of the lease |
| The Lighthouse | 10% straight line |
| Fixtures and fittings | 15% reducing balance |
| Equipment | 25% reducing balance |

Stocks

Stocks are stated at the lower of cost and 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.

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.

Creditors and provisions

Creditors and provisions are recognised when 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.

Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Pension costs

The charity operated a defined contribution pension scheme during the year. Contributions are charged to the income and expenditure account as they become payable.

Taxation

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

2 Legal status of the Company

The charity is a private company limited by guarantee and governed by charity law in England, UK. The company's presentation currency is pounds sterling, and accounts are rounded to the nearest £.

CANAAN CHRISTIAN MINISTRIES

(a company limited by guarantee)

Notes to the Financial Statements for the year ended 31 January 2022

3 Income from donations

The charity benefits greatly from the involvement and support of a number of volunteers. In accordance with the Charities SORP (FRS 102), the economic contribution of general volunteers is not recognised in the accounts.

4 Income from and expenditure on charitable activities

Pages 12 and 13 provide a detailed breakdown of income and expenditure.

5 Directors' remuneration

No remuneration, benefits from employment, payment for professional or other services or reimbursed expenses were paid to any directors during the year.

6 Fees for examination of the accounts

| | Year to 31.1.22 £ | Year to 31.1.21 £ |
|---|-------------------------|-------------------------|
| Independent examiner's fees for reporting on the accounts | 975 | 950 |
| Other fees paid to the independent examiner | <u>1,390</u> | <u>1,375</u> |

7 Staff Costs

| | | |
|--------------------------|----------------|----------------|
| Salaries, wages and fees | 45,513 | 44,975 |
| Pension contributions | <u>753</u> | <u>724</u> |
| | <u>£46,266</u> | <u>£45,699</u> |

The average number of paid employees during the year of operations was 4 (2021 - 4)

No employee received remuneration (pro-rate) of more than £60,000 in either year.

The total key management personnel remuneration and benefits were £28,179 (2021 - £27,012).

8 Fixed assets - tangible assets

| | Leasehold refurbishment £ | The Lighthouse £ | Fixtures & fittings £ | Bookshop equipment £ | Total £ |
|-----------------------|---------------------------------|------------------------|-----------------------------|----------------------------|----------------|
| <i>Cost</i> | | | | | |
| At 1 February 2021 | 5,928 | 13,677 | 6,218 | 4,521 | 30,344 |
| Additions | - | - | - | - | - |
| At 31 January 2022 | <u>£5,928</u> | <u>£13,677</u> | <u>£6,218</u> | <u>£4,521</u> | <u>£30,344</u> |
| <i>Depreciation</i> | | | | | |
| At 1 February 2021 | 5,928 | 4,102 | 2,588 | 2,391 | 15,009 |
| Charge for the year | - | 1,368 | 544 | 533 | 2,445 |
| At 31 January 2022 | <u>£5,928</u> | <u>£5,470</u> | <u>£3,132</u> | <u>£2,924</u> | <u>£17,454</u> |
| <i>Net book value</i> | | | | | |
| At 31 January 2022 | <u>-</u> | <u>£8,207</u> | <u>£3,086</u> | <u>£1,597</u> | <u>£12,890</u> |
| At 31 January 2021 | <u>-</u> | <u>£9,575</u> | <u>£3,630</u> | <u>£2,130</u> | <u>£15,335</u> |

CANAAN CHRISTIAN MINISTRIES**(a company limited by guarantee)****Notes to the Financial Statements for the year ended 31 January 2022****9 Debtors and prepayments**

| | 2022 | 2021 |
|---------------|---------------|----------------|
| | £ | £ |
| Trade debtors | 456 | 412 |
| Other debtors | 2,642 | 8,670 |
| Prepayments | 2,276 | 3,036 |
| | <u>£5,374</u> | <u>£12,118</u> |

10 Creditors and accrued charges

| | | |
|------------------------------|----------------|---------------|
| Trade creditors | 4,836 | 1,160 |
| Taxation and social security | 1,636 | 893 |
| Accruals | 4,055 | 4,000 |
| | <u>£10,527</u> | <u>£6,053</u> |

11 Results for the year

| | | |
|-------------------------|----------------|---------------|
| Bookshop surplus | 9,144 | 4,146 |
| Ministries fund surplus | 4,369 | 5,226 |
| | <u>£13,513</u> | <u>£9,372</u> |

12 Restricted Funds

| | Balance brought fwd | Donations and gifts | Charitable expenditure | Balance carried fwd |
|----------------|---------------------|---------------------|------------------------|---------------------|
| Ghana Projects | 4,093 | 5,180 | (3,785) | 5,488 |
| The Lighthouse | 9,575 | - | (1,368) | 8,207 |
| | <u>£13,668</u> | <u>£5,180</u> | <u>(£5,153)</u> | <u>£13,695</u> |

13 Donations and Grants received

Donations and grants totalling over £1,000 were received or receivable from each of the following organisations:

| | 2022 | 2021 |
|--|-------|--------|
| | £ | £ |
| The Selwyn Trust | 2,000 | 2,000 |
| The King's Community Church, Staines | 2,100 | 1,500 |
| Spelthorne Borough Council - COVID assistance grants | 9,659 | 15,074 |
| HMRC - Coronavirus Job Retention Scheme | 6,984 | 13,782 |

CANAAN CHRISTIAN MINISTRIES**(a company limited by guarantee)****14 Main Bookshop Trust Fund****Trading, Income & Expenditure Account for the year ended 31 January 2022**

| | Year to 31.1.22 | | Year to 31.1.21 | |
|--|-----------------|-----------------------|-----------------|-----------------------|
| | £ | £ | £ | £ |
| Sales | | 113,649 | | 97,384 |
| Cost of sales | | | | |
| Opening Stock | 41,064 | | 42,106 | |
| Purchases | 65,326 | | 62,677 | |
| Coffee Lounge Purchases | 281 | | 242 | |
| | <u>106,671</u> | | <u>105,025</u> | |
| Closing Stock | 41,672 | | 41,064 | |
| | | 64,999 | | 63,961 |
| Gross Profit: 42.8% (2020 - 34.3%) | | <u>48,650</u> | | <u>33,423</u> |
| Expenses (support costs) | | | | |
| Salary and pension costs | 46,266 | | 45,699 | |
| Rent | 12,750 | | 12,750 | |
| Light, heat and water | 2,564 | | 2,320 | |
| Insurance, fire and security | 799 | | 747 | |
| Telephone, fax and internet | 625 | | 742 | |
| Printing, postage and stationery | 1,062 | | 1,288 | |
| Repairs and maintenance | 196 | | 2,067 | |
| Advertising and display | 1,435 | | 702 | |
| Cleaning and waste management | 813 | | 725 | |
| Bank and switch charges | 804 | | 633 | |
| Governance costs: accountancy and related disbursements | 2,378 | | 2,350 | |
| Subscriptions and licences | 274 | | 109 | |
| Contribution from Ministries | (14,744) | | (14,750) | |
| Miscellaneous | <u>1,950</u> | | <u>1,309</u> | |
| | | 57,172 | | 56,691 |
| Operating (deficit) before depreciation | | <u>(8,522)</u> | | <u>(23,268)</u> |
| Depreciation | | (1,077) | | (2,942) |
| Operating (deficit) after depreciation | | <u>(9,599)</u> | | <u>(26,210)</u> |
| Grant income receivable | | 16,643 | | 28,856 |
| Donations received - general | | <u>2,100</u> | | <u>1,500</u> |
| Net surplus for the year | | 9,144 | | 4,146 |
| Balance brought forward at 1 February 2021 | | <u>70,747</u> | | <u>66,601</u> |
| Balance carried forward at 31 January 2022 | | <u><u>£79,891</u></u> | | <u><u>£70,747</u></u> |

CANAAN CHRISTIAN MINISTRIES**(a company limited by guarantee)****15 Ministries Fund****Statement of Financial Activities for the year ended 31 January 2022**

| | Unrestricted funds £ | Restricted funds £ | Year to 31.1.22 £ | Unrestricted funds £ | Restricted funds £ | Year to 31.1.21 £ |
|--|----------------------------|--------------------------|-------------------------|----------------------------|--------------------------|-------------------------|
| Income | | | | | | |
| Donations and other income | 19,620 | 5,180 | 24,800 | 21,475 | 6,390 | 27,865 |
| | <u>£19,620</u> | <u>£5,180</u> | <u>£24,800</u> | <u>£21,475</u> | <u>£6,390</u> | <u>£27,865</u> |
| Expenditure | | | | | | |
| Direct charitable expenditure | 15,278 | 5,153 | 20,431 | 14,852 | 7,787 | 22,639 |
| | <u>£15,278</u> | <u>£5,153</u> | <u>£20,431</u> | <u>£14,852</u> | <u>£7,787</u> | <u>£22,639</u> |
| Net income/(expenditure) & net movement in the year | 4,342 | 27 | 4,369 | 6,623 | (1,397) | 5,226 |
| Balance brought forward at 1 February 2021 | 21,871 | 13,668 | 35,539 | 15,248 | 15,065 | 30,313 |
| Balance carried forward at 31 January 2022 | <u>£26,213</u> | <u>£13,695</u> | <u>£39,908</u> | <u>£21,871</u> | <u>£13,668</u> | <u>£35,539</u> |