

FLAME CHARISMATIC MINISTRY LTD

REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020

COMPANY NO: 09019499
CHARITY NO: 1174313

Flame Charismatic Ministry Ltd
Financial statements for the year ended 30 September 2020

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Flame Charismatic Ministry Ltd
Report of the trustees for the year ended 30 September 2020

The Trustees presents their report and Financial Statements for the year ended 30 September 2020.

Legal and administrative information

Charity name: Flame Charismatic Ministry Ltd

Company registration number: 9019499

Charity registration number : 1174313

Registered office and operational address: 1 Chalgrove Road, Thames Oxfordshire OX9 3TF

Trustees: Titilayo Comfort OGUNYEMI
Babatunde Kazeem SOETAN

Accountants: **Crownwise Consult**
1A Town Square
Erith
Kent
DA8 1RE

Bankers: Natwest

Flame Charismatic Ministry Ltd
Report of the trustees for the year ended 30 September 2020

Our aims and objectives

Purpose and aims

The objects of the Charity are:

The company is a charity with a primary objective to serve and touch the immediate community, making impact as shining light in a darkened world, strength to the weakened and hope to many in hopelessness. This we hope to achieve by serving with a heart full of unconditional love bringing hope to millions of soul that are hurting all over the world with the assurance that God loves and truly cares for them.

a) To advance the Christian Faith for the benefit of the public through the holding of prayer meetings, lectures, public celebration of religious festivals, producing and/or distributing literature on christian faith to enlighten others about the christian religion.

trustees may from time to time think fit and to fulfil such other purposes which are exclusively charitable according to the law of England and Wales and are connected with the charitable work of the trust.

b) To prevent and relieve poverty for the public benefit by providing funds, goods and services in such parts of the United Kingdom or the world as the trustees from time to time may think fit.

Ensuring our work delivers our aims

We review our aims, objectives and activities each year. This review looks at what we achieved and the outcomes of our work in the previous 12 months. The review looks at the success of each key activity and the benefits they have brought to those groups of people we are set up to help. The review also helps us ensure our aim, objectives and activities remained focused on our stated purposes. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aim and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

The focus of our work

Our main objectives for the year continued to be the advancement of the Christian religion and to strive to improve the living condition of the needy. The strategies we applied to meet these objectives included:

1. Make grants to individuals,
2. Make grants to organisations
3. Provide human resources
4. Provide advocacy/ advice/ information
5. Other charitable activities

Flame Charismatic Ministry Ltd
Report of the trustees for the year ended 30 September 2020

How our activities deliver public benefit

Our main activities and who we try to help are described below. All our charitable activities focus on the advancement of the Christian religion and the relief of poverty and sickness.

- a. Ministering every week to the spiritual needs of the people through bible study, prayer meetings, counselling sessions and healing meetings.
- b. Our focus as a Ministry and Church is the outreach for souls.

Who used and benefited from our services?

Our church services are presented with both the regular congregant and the visitor or seeker in mind. We minister to the physical, mental and spiritual needs of the members in our services giving specific consideration to the seekers or new comers in our midst who may not necessarily have a church background and as such may not understand the processes and procedures of Christianity.

We have also helped relief poverty and hardship amongst both regular and irregular congregants who are suffering from a period of financial hardship due to unemployment and lack of financial resources.

Financial review

The Charity made a Profit of £111 in the year under review

Principal funding sources

The principal funding sources for the charity are currently by way of donations and gifts from congregants through the offering basket passed during church services and through bank standing orders. We have exercised our right to reclaim the tax on the donations and gifts received from the congregants and this has proved a steady and growing source of additional income.

Recruitment and appointment of trustees

The Trustees who are also Charity Trustees for the purposes of Charity Law are in charge of the strategic direction of the Charitable Trust. Under the requirements of the Declaration of Trust the trustees are elected to serve for a period of three years after which they must be re-elected at the next Annual General Meeting.

All Trustees give their time voluntarily and receive no benefits from the charity.

Due to the nature of church work, trustees appointed have been so selected on the basis of their faith, strength of character, skills set in the area of business management and growth and commitment to the vision of the charity.

Flame Charismatic Ministry Ltd
Report of the trustees for the year ended 30 September 2020

Trustees induction and training

Most Trustees are already familiar with the practical work of the Charity having been friends of the Church for a number of years. Additionally, new Trustees are invited and encouraged to function in the capacity as friends of the church in order to understand the offerings of the Church and its market. Additionally new Trustees would be invited as required and encouraged to attend a series of short training sessions to familiarise themselves with the Charity and the context within which it operates. These sessions would be jointly led by the Chair of Trustees and the Chief Executive or Senior Pastor of the Charity and cover:

- o The obligations of Trustees
- o The main documents which set out the operational framework for the charity including the Declaration of Trust.
- o Resourcing and the current financial position as set out in the latest published accounts
- o Future plans and objectives

A Question & Answer pack would be prepared which draws information from various Charity Commission publications signposted through the Commission's guide "the Essential Trustee" as a follow up to these sessions. This will be distributed to all new trustees along with the Memorandum and Articles and the latest financial statements.

Risk management

The Trustees have identified the major strategic risks to which Flame Charismatic Ministry, are exposed and established controls and actions to mitigate them. Each year, risk assessments is carried out and are subject to continual review and monitoring. The trustees take all appropriate steps to moderate and manage the inevitable operational risks to which volunteers and assets of Flame Charismatic Ministry are exposed. Competence based training for volunteers, monitoring of new legislative requirements are examples of steps taken. In particular there are policies and procedures for children and vulnerable adults protection and for health and safety risks. Furthermore a risk register is to be established and update at least annually.

Flame Charismatic Ministry Ltd
Report of the trustees for the year ended 30 September 2020

Responsibilities of the trustees

Charity law requires the trustees to prepare Financial Statements for each Financial year which give a true and fair view of the state of affairs of the charitable trust as at the Balance Sheet date and of its incoming resources and applications of resources, including Income and Expenditure, for the Financial year. In preparing those Financial Statements the Trustees should follow best practice and :

- o Select suitable accounting policies and then apply them consistently;
- o Make judgements and estimates that are reasonable and prudent
- o Prepare the Financial Statements on the on going basis unless it is inappropriate to presume that the charity will continue on that basis.

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enables them to ensure that the Financial Statements comply with Companies Act 2006. The trustees are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Members of the Board of Trustees

Members of the Board of Trustees, and Trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page 1.

In accordance with charity law, as Trustees, we certify that:

So far as we are aware, there is no relevant information of which the Company's Accountants are unaware; and as the Trustees of the Charity we have taken all steps that we ought to have taken in order to make ourselves aware of any relevant information and to establish that the charity's accountants are aware of that information.

This report has been prepared,

By order of trustees:



Mrs Titilayo Ogunyemi
Trustee/Director

Flame Charismatic Ministry Ltd
Statement of Financial Activities (including Income and Expenditure Account)
for the year ended 30 September 2020

	Notes	Unrestricted Funds	Restricted Funds	2020 Total Funds	2019
Incoming resources					
Incoming resources from generated funds:					
Voluntary Income:					
Tithes and Offerings	2	590		590	1,381
Others				-	
Total incoming resources		590		590	1,381
Resources expended					
Cost of generating funds:					
Costs of generating voluntary income	3	104		104	3,017
Charitable activities	4	375		375	243
Total resources expended		479		479	3,260
Net Incoming resources before other recognised gains		111		111	-1,879
Net movement in funds		111		111	-1,879
Reconciliation of funds					
Total funds brought forward		(11,609)		(11,609)	(9,730)
Total funds carried forward		(11,498)		(11,498)	(11,609)

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

Flame Charismatic Ministry Ltd
Balance Sheet as at 30 September 2020

	Notes	2020	2019
Fixed assets			
Tangible assets			
Current assets			
Debtors-Loan to members		100	100
Cash at bank and in hand		294	184
Creditors & accruals		394	284
Net Current Assets		(11,893)	(11,893)
		(11,498)	(11,609)
Net assets		(11,498)	(11,609)
Unrestricted funds			
General funds	8	(11,498)	(11,609)
Total funds		(11,498)	(11,609)

Directors' responsibilities:

For the year ended 28 February 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board on 25 March 2021 and signed on its behalf



Mrs Titilayo Ogunyemi
 Director/ Trustee

Flame Charismatic Ministry Ltd

Notes Forming Part of the Financial Statements for the year ended 30 September 2020

1. Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

(a) Basis of accounting

The financial statements have been prepared under the historical cost convention, as modified by the inclusion of fixed assets investments at market value, and in accordance with the Companies Act 2006 and the Statement of Recommended Practice: Accounting and Reporting by Charities issued in March 2005.

(b) Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Unrestricted funds may include a revaluation reserve representing the restatement of investment assets at market values where applicable. Designated funds are unrestricted funds earmarked by the Trustees for particular purposes. Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

(c) Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:
Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.

(d) Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

Costs of generating funds comprise the costs associated with attracting voluntary income.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly

(e) Fixed assets

Fixed assets (excluding investments) are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life, which in all cases is estimated at 5 years.

2. Donations

	Unrestricted £	Restricted £	2019 Total £	2019 £
Tithes and Offering	590		590	
Other Church income				1,381
	590		590	1,381

Total Resources Expended

	Church Work £	Support Cost £	2019 Total £	2019 £
Administration	104		104	
Support costs		375	375	259
Premises	-		0	2,758
	104	375	479	3,017

3. Costs of generating voluntary income

Flame Charismatic Ministry Ltd
Notes Forming Part of the Financial Statements for the year ended 30 September 2019

4. Charitable activities

Ministry

-	-	-	243
-	-	-	243
104	375	479	3,260

Total resources expended

5. Trustee Remuneration & related pay transactions

No member of the Board of Directors/Trustees received any remuneration during the year.

6. Taxation

As a Charity, Flame Charismatic Ministry is exempt from tax on income and gains falling within Section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

7. Analysis of Net assets between funds

	General Funds	Restricted Funds	2020 Total Funds	2019
	£	£	£	£
Tangible fixed assets				
Current assets	274	-	274	184
Net Assets at 30 September	274	-	274	184

8. Movements in funds

Restricted funds:

Total Restricted Funds

Unrestricted funds:

General funds

Total Unrestricted funds

Total funds

	At 1 Oct 2019	Incoming Resources [Inc Gains]	Outgoing Resources	At 30 Sept 2020
	£	£	£	£
Restricted funds:	-	-	-	-
Total Restricted Funds	-	-	-	-
Unrestricted funds:				
General funds	-11,609	590	479	- 11,498
Total Unrestricted funds	- 11,609	590	479	- 11,498
Total funds	- 11,609	590	479	- 11,498

Flame Charismatic Ministry Ltd

Income and Expenditure Account for the year ended 30 September 2019

	£	£	2020 £	£	2019 £
Income			590		1,381
LESS EXPENDITURE					
Premises costs					
Hire of Premises					
Administration					
Stationery & printing					
Office Expenses	104			43	
				216	
		104			259
Ministry					
Gift To Charities & Visiting Ministers					
Books					
Welfare				243	
					243
Support Costs					
Flight & Travelling	12			190	
Accountancy	250			250	
Legal Fees	13			2,000	
Sundry	100			267	
Entertainment				51	
		375			2,758
Surplus/(Deficit) for the year			479		3,260
Surplus/(Deficit) brought forward			111		(1,879)
Surplus carried forward			(11,609)		(9,730)
			(11,498)		(11,609)