

THE WAY OF HOLINESS ENDTIME MINISTRY

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28th February 2022

CHARITY NUMBER: 1182475

THE WAY OF HOLINESS ENDTIME MINISTRY
STRATFORD METHODIST CHURCH
BRYANT STREET
LONDON
E15 4RU

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THE WAY OF HOLINESS ENDTIME MINISTRY

TRUSTEES' REPORT YEAR ENDED 28th February 2022

The trustees are pleased to present their report for the year ended 28th February 2022 for the charity, The Way of Holiness End-time Ministry with charity number 1182475.

The Trustees of the charity are:

Juliana Olujinmi
Tarilayefa Ogori
Adebimpe Ogedengbe

The principal address of the charity is : Stratford Methodist Church
Bryant Street
London E15 4RU

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity governing document is a CIO – Foundation Constitution registered 14TH March 2019. The Charity is governed by a board on which the trustees are represented. It meets regularly to review, plan activities and monitor the financial position.

OBJECTIVES AND ACTIVITIES

The Objects of the organisation are first to advance the Christian faith in accordance with the statement of beliefs for the benefit in the United Kingdom and in such other parts of the world as the trustees may think fit from time to time . The trustees confirm that they have had due regard to the guidance issued by the Charity Commission on public benefit before deciding what activities the charity should undertake.

ACHIEVEMENTS AND PERFORMANCE

The Organisation continues to hold successful meetings through the year in which individuals were equipped and educated on the principles and doctrines of the Christian faith. The organisation held several conferences during the year in which individuals came from all around the community to attend. This has produced good results in reaching and helping members of the community. The church is back to holding in person services.

FINANCIAL REVIEW

The income of the charity is above £51,000. This is a reasonable amount for the year the costs have been well managed over this period. The organisation is still in a good position to manage its costs. The main cost of the organisation was paying for the rent of its building that it uses for worship services.

PLANS FOR THE FUTURE

The church intends to continue to host its regular worship services. The intended re-appointment of our present independent examiner at the upcoming trustee meeting is expected to support the financial operations by making it more effective.

RESERVE POLICY

It is the policy of the Charity to maintain unrestricted funds, which are the reserves of the charity at about 3 months of unrestricted expenditure. This provides sufficient funds to cover any emergency expenditures that may arise from time to time. The charity will seek to maintain this level throughout the year.

RISK MANAGEMENT

The charity have assessed all the major risks to which the charity is exposed to, in particular those related to operations and finances of the charity, and are satisfied that systems are in place to mitigate exposure to major risks.

TRUSTEE RESPONSIBILITIES

Under the Charities Act 2011, the trustees are required to prepare a statement of accounts for each accounting year which gives a true and fair view of the state of the church. They are required to:

1. Select suitable accounting policies and apply them consistently.
2. Make judgements and estimates that are reasonable and prudent.
3. State whether the applicable accounting standards have been followed.
4. Prepare financial statements on an ongoing basis.

They are responsible for keeping proper records which disclose with reasonable accuracy the finances of the church at any time and to ensure that such accounts comply with the Charities Act 2011. They also have a responsibility to safeguard the assets of the church and to take reasonable steps to detect fraud or other irregularities.

Approved by the Trustees on 14th November 2022 and signed on their behalf by:

Independent Examiner's Report
To the Trustees

THE WAY OF HOLINESS ENDTIME MINISTRY

I report on the accounts of the church for the year ended 28th February 2022 set out on the following pages which have been prepared on the basis of the accounting policies shown in the corresponding pages.

Respective responsibilities of trustees and examiner

The trustees of the church are responsible for the preparation of accounts: they consider that the audit requirement under section 43(2) of the Charities Act 1993 (the 1993 Act), does not apply. It is my responsibility to :

- Examine the accounts under section 43(3) of the 1993 Act.
- Follow the procedures laid down in the General Directions given by the Charity Commissioners made under section 43(7)(b) of the 1993 Act.
- State whether particular matters have come to my attention.

Basis of Independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the church and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In the course of my examination, no matter has come to my attention;

- (1) which gives me reasonable cause to believe that, in any material aspect, the trustees have not met the requirements to ensure that:
 - proper accounting records are kept(in accordance with section 41 of the Act)
 - accounts are prepared which agree with the accounting records and comply with the accounting requirements of the Act: or
- (2) to which , in my opinion , attention should be drawn in order to enable a proper understanding of the accounts to be reached.

CHUKS AJUKA BSC(Man) FICB PMDip
FRESH FIRE ORGANISATION
95 MILES ROAD
Mitcham
Surrey
CR4 3FH

THE WAY OF HOLINESS ENDTIME MINISTRY

ACCOUNTS FOR THE YEAR ENDED 28th February 2022

1 Receipts & Payments Account (General Purpose Fund)

Income Receipts	£/ 2022	£/2021
Tithes and Offerings	51614	38905
Interest	0	0
Total Receipts	51614	38905
Direct Charitable Expenditure		
Outreach costs	400	
Printing	0	500
Rent for Halls	33823	0
Church events	1185	1586
Welfare	500	500
Subscriptions	133	53
Stationary	95	49
Pastoral Services	3000	27445
Transport costs	1235	1710
Admin	437	110
Refreshments	250	138
Telephone & Internet	1704	1436
Professional fees	629	880
Supplies	335	0
Rates	1255	560
Music services	4120	200
Charity Donation	600	550
	49701	35717
Other Expenditure		
Maintenance costs	330	
Equipment	961	1840
Insurance	634	476
Honorarium	600	250
	2525	2566
Total Payments	52226	38283
Net Receipts/(Payments) for the year	-612	622
Cash Funds brought forward	1201	579
Cash Funds at the end of the year	589	1201

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2 Statements of Assets and Liabilities at 28th February 2022

Cash Funds	Unrestricted Funds	
	£/2022	£/2021
	£	£
Bank	589	1201
Total Cash Funds	<hr/> 589	<hr/> 1201
	<hr/>	<hr/>
Assets Retained for the Charity's Own use		
Musical Instruments	1498	1872
Equipments	1025	320
	<hr/> 2523	<hr/> 2192
Liabilities		
Accounting fee	400	380

Approved by the Trustees and signed on their behalf:

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28th February 2022

ACCOUNTING POLICIES

Basis of Accounting

These accounts have been prepared on the receipts and payments basis under section 42(3) of the Charities Act 1993.

Funds

Unrestricted funds are those which can be used at the Trustees' discretion. Restricted Funds are those whose purposes have been restricted by the donor.

Staff

The church paid the pastor on a contracted out basis. All the other work of the organisation was undertaken by volunteers during the financial year.

Public Benefit

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

Depreciation

Depreciation is calculated at 20% reducing balance method