

Registration No: 07698203
Charity Registration number: 1187444

**SALVATION MINISTRIES (HOME OF SUCCESS)
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD 1 AUGUST 2020 TO 31 JULY 2021**

SALVATION MINISTRIES (HOME OF SUCCESS)

(A COMPANY LIMITED BY GUARANTEE)

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SALVATION MINISTRIES (HOME OF SUCCESS)

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, TRUSTEES AND ADVISORS

Trustees:

David Ibiyeomie

Darlington Beke (appointed 26 April 2019)

Lillian Idamiebi-Brown (appointed 26 April 2019)

Company registered number

07698203

Charity registered number:

1187444

Registered office

13 Herga Court Stratford Road

Watford

WD17 4PA

Bankers:

Barclays Bank

120 Moorgate,

Finsbury,

London

EC2M 6UR

Independent Examiner:

Rawson Irekponor

Rawson & Co Accountants & Advisor

Liverpool Innovative Science Park

Edge Lane

Liverpool

L7 9NJ

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TRUSTEES' REPORT (INCORPORATING THE DIRECTORS' REPORT) FOR THE PERIOD ENDED 31 JULY 2021

The Trustees (who are also Directors of the Charity for the purposes of Company Act 2006) present their annual report for the period ended 31 July 2021. This report is prepared in accordance with the special provisions relating to small companies under s.415(a) of the Companies Act 2006, including the exemption from preparing a strategic report.

The Trustees confirm that the annual report and financial statements of the Charity comply with the current statutory requirements, the requirements of the Charity's governing document and the provisions of the Statement of Recommended Practice (SORP), 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 2016)

STRUCTURE, GOVERNANCE AND MANAGEMENT

A. CONSTITUTION

The Charity is a company limited by guarantee and was incorporated on 8 July 2011. The Charity is constituted under a Memorandum of Association and is a registered charity number 1187444

B. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

The management of the Charity is the responsibility of the Trustees who are elected under the terms of the Articles of Association. New Trustees are appointed based on the contribution that they will make to the governance of the organisation and the skills that they will contribute. They are provided with the copies of the Charity Commissions' guidance to trustees and are introduced to the activities of the Charity by the existing Board.

OBJECTIVES AND ACTIVITIES

The Charity is committed to promoting the Christian faith, preaching the gospel of Jesus Christ and promoting Christian values.

FINANCIAL REVIEW

During the year to 31 July 2021, the Charity had a total unrestricted income of **£83,489** and expenditure was **£59,569** as at the year end, there were no reserves available for the Charity's use (i.e., unrestricted funds and not represented by fixed assets). The Charity's principal funding sources are the individuals who attend the church services and partner with the ministry via monthly/weekly donations.

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RISK STATEMENT

The Trustees continue to review the risks to which they consider the charity is exposed. Appropriate procedures are in place to identify, monitor, and review these risks on a regular basis.

TRUSTEES' RESPONSIBILITIES

The Trustees (who are also directors of Salvation Ministries for the purposes of company law) are responsible for preparing the Trustees' report and other relevant records in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company. In preparing these financial statements, the Trustees are required to

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities SORP
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They 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.

The report has been prepared in accordance with the special provisions relating to companies' subject to the small companies' regime within Part 15 of the Companies Act 2006.

This report was approved by the board on 29th April 2022 and signed on its behalf by:



Lillian Idamiebi-Brown

SALVATION MINISTRIES (HOME OF SUCCESS) (A COMPANY LIMITED BY GUARANTEE)

INDEPENDENT EXAMINER'S REPORT

I report to the trustees on my examination of the accounts of Salvation Ministries ('the charity') for the year ended 31 July 2021 on pages 7 to 11 Following.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirement of the Charities Act 2011.

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed examination. I confirm that no material 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 accordance with section 130 of the 2011 Act;
or
2. the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

1 Independent Examiner



Rawson Irekponor
Rawson & Co Accountants & Advisor
Liverpool Innovative Science Park
Edge Lane
Liverpool
L7 9NJ

29/04/2022

SALVATION MINISTRIES (HOME OF SUCCESS)

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Statement of Financial Activities for the period 1 Aug 2020 to 31 Jul 2021

Section A		Statement of financial activities			
	Note	Unrestricted funds £	Restricted funds £	2021 £	2020 £
Incoming resources					
Donations	1	83,489	-	83,489	73,310
Total income		83,489	-	83,489	73,310
Resources expended					
Charitable activities	2	51,662	-	51,662	40,055
Governance costs	3	7,906	-	7,906	3,766
Total expenditure		59,569	-	59,569	43,821
Net income/(expenditure)		23,920	-	23,920	29,489
Reconciliation of funds:					
Total funds brought forward		47,833	-	47,833	18,344
Total funds carried forward		71,753	-	71,753	47,833

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Balance Sheet for the Year ended 31 July 2021

Section B		Balance sheet			
	Note	Unrestricted funds	Restricted funds	2021	2020
		£	£	£	£
Fixed assets					
Tangible assets		5,629	-	5,629	4,777
Total fixed assets		5,629	-	5,629	4,777
Current assets					
Cash at bank and in hand		70,801	-	70,801	43,706
Total current assets		70,801	-	70,801	43,706
Creditors: amounts falling due within one year					
Trade creditors		900	-		
Tax and National Insurance		3,777	-	3,777	650
Total Creditors		4,677	-	3,777	650
Net current assets/(liabilities)		66,124	-	67,024	43,056
Total Net Assets		71,753	-	72,653	47,833
Funds of the Charity					
Unrestricted funds		71,753	-	71,753	47,833
Total funds		71,753	-	71,753	47,833

The company was entitled to exemption from audit under s477 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 with respect to accounting records and the preparation of accounts.

The financial statements of Salvation Ministries (Home of Success) (charity number 1187444) were approved and authorised for issue by the Trustees on 29th April 2022 and signed on their behalf by:



Lillian Idamiebi-Brown

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The attached notes on pages 10 - 11 form part of these financial statements

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Notes to the Financial Statements

Note 1 Basis of preparation

1.1 The basis of accounting.

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014. the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102). • and with the Charities Act 2011 and Companies Act 2006.

1.2 Going concern

The Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they have adopted the going concern basis in preparing the financial statements.

1.3 Accounting policies

The accounts present a true and fair view and no changes have been made to the accounting policies adopted in note.

1.4 Tangible Assets

Tangible fixed assets are measured at their original cost value or subsequent revaluation, or if donated, as described above. Cost value includes all costs expended in bringing the asset into its intended working condition.

1.5 Depreciation

Tangible fixed assets are depreciated on a straight-line basis to their estimated residual values over their expected useful lives with the expense charged to the relevant SOFA heading.

- Furniture and fittings 5 years
- Equipment 5 years
- Computer equipment 5 year

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Section C	Notes to the accounts
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Note 1 Donations

	31st Jul 21
	£
Offering	30,910
Tithes	51,125
Thanksgiving	1,454
Donations	<u>83,489</u>

Note 2 Charitable activities

	31st Jul 21
	£
Companies House	13
Depreciation	1,706
Employer NI	743
Gas and Electric payments	500
Insurances	358
Office/General Administrative Expenses	1,584
Payroll outsourcing costs	200
Printing, Postage and Stationery	180
Rent	28,800
Repair and maintenance	1,350
Salaries and wages	8,712
Telephone & Internet	698
Transport	148
Travel and Accommodation	£4,920
Welfare	£1,750
	<u>51,663</u>

Note 3 Governance costs

Professional fees	7,906
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Note 4 Tangible fixed assets

	Fixtures & Fittings & Equipment
Costs	£
At 1 Aug 2020	5,971.00
Additions	2,558.07
At 31 July 2021	8,529.07

Depreciation

At 1 Aug 2020	1,194.20
Charge for the year	1,705.81
At 31 July 2021	2,900.01

Net Book Value

At 31 July 2021	5,629.06
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