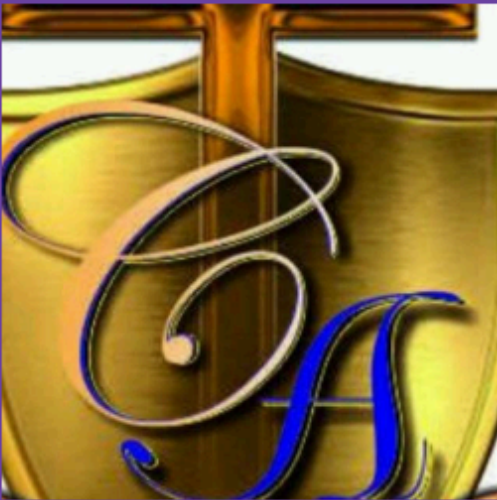


ACM CHRIST ASSEMBLY MINISTRY
FINANCIAL STATEMENTS
FOR THE YEAR END
30 November 2023

ACM CHRIST ASSEMBLY MINISTRY

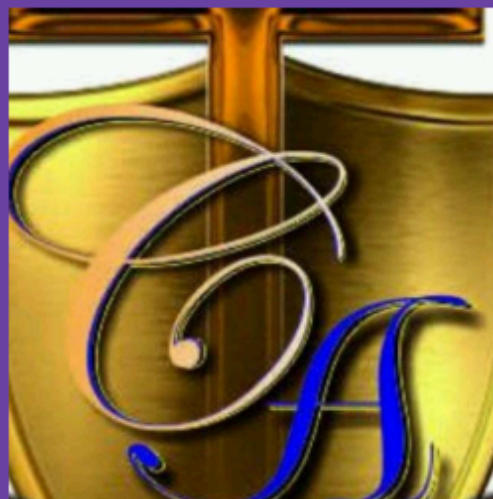
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FOR THE YEAR ENDED 30 November 2023



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ACM CHRIST ASSEMBLY MINISTRY
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 November 2023

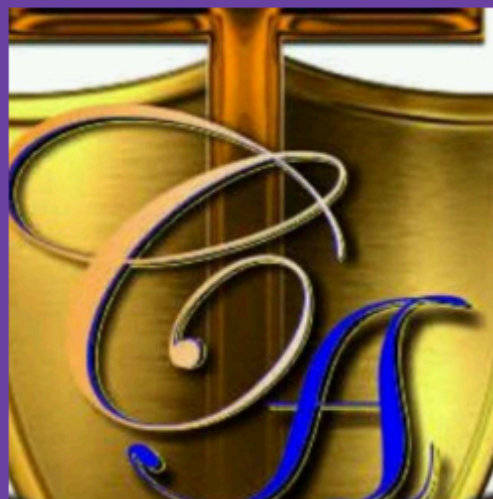


Recommended categories by activity	Notes	Unrestricted funds £	Total Funds 2023 £	Total Funds 2022 £
Incoming resources				
Income and endowments from:				
Donations and legacies	2	14,020.00	14,020.00	23,614.00
Total		14,020.00	14,020.00	23,614.00
Resources expended				
Expenditure on:				
Raising funds	3	650.00	650.00	11,525.00
Charitable activities	4	650.00	650.00	8,908.00
Total		1,300.00	1,300.00	20,433.00
Net income/(expenditure) before investment gains/(losses)		12,720.00	12,720.00	3,181.00
Net income/(expenditure)		12,720.00	12,720.00	3,181.00
Net movement in funds		12,720.00	12,720.00	3,181.00
Reconciliation of funds:				
Total funds brought forward		11,392.00	11,392.00	8,211.00
Total funds carried forward		24,112.00	24,112.00	11,392.00

ACM CHRIST ASSEMBLY MINISTRY

BALANCE SHEET

FOR THE YEAR ENDED 30 November 2023



Recommended categories by activity	Notes	Unrestricted funds £	Total Funds 2023 £	Total Funds 2022 £
Fixed assets				
Tangible assets	6	12,720.00	12,720.00	12,080.00
Total fixed assets		12,720.00	12,720.00	12,080.00
Current assets				
Cash at bank and in hand	7	-	-	2,692.00
Total current assets		-	-	2,692.00
Creditors: amounts falling due within one year	8	-	-	3,380.00
Net current assets/(liabilities)		-	-	(688.00)
Total assets less current liabilities		12,720.00	12,720.00	11,392.00
Total net assets or liabilities		12,720.00	12,720.00	11,392.00
Funds of the Charity				
Unrestricted funds	9	24,112.00	24,112.00	11,392.00
Restricted income funds	9	-	-	-
Endowment funds	9	-	-	-
Total funds		24,112.00	24,112.00	11,392.00

The financial statements were approved by the Board on 09-May-2024 and signed on its behalf by:

ACM CHRIST ASSEMBLY MINISTRY

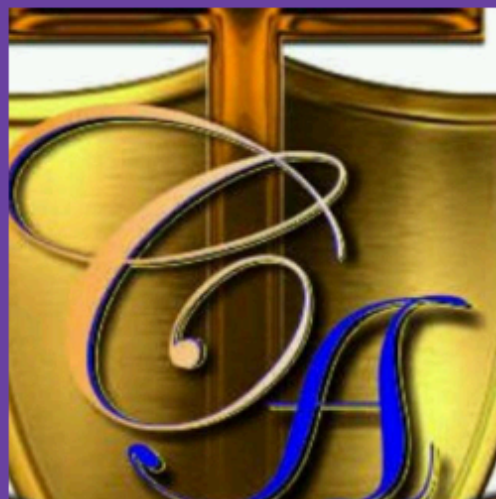
BALANCE SHEET

FOR THE YEAR ENDED 30 November 2023



Olanike Kehinde Moradeyo
Trustee/ Treasurer

Samson Akinleye
Trustee



1 Accounting Policies

1.1 Accounting Policies

The principal accounting policies adopted by the Charity, which is a public benefit entity, in the preparation of the accounts are as follows.

1.2 Basis of preparation

These accounts have been prepared under the historical cost convention, as modified by the inclusion of charitable properties and fixed asset investments and investment properties at valuation.

These accounts 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 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

These accounts are presented in pounds sterling and rounded to the nearest pound.

1.3 Going concern

The Trustees have prepared financial projections, taking into consideration the current economic conditions and have, at the time of approving these accounts, a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the accounts.

1.4 Income from donations or grants

Income from donations and grants is recognized when the charity is entitled to the funds, the receipt is probable and the amount can be measured reliably. For donations, this is usually on receipt. For grants, this is usually when a formal is made in writing. If a donation or grant contains terms and conditions outside of the charity's control which must be met before the charity is entitled to the funds, or if the donor specifies that the funds must be used in future time periods, then the income is deferred.

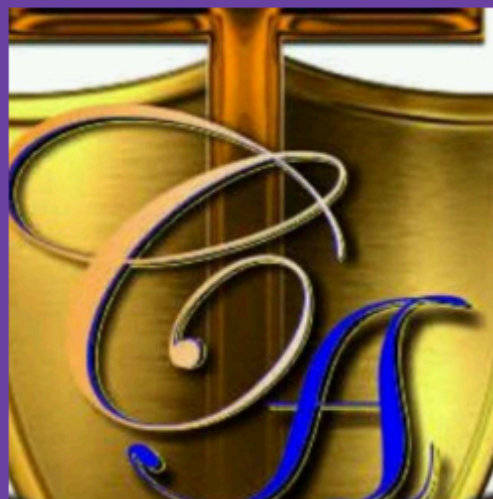
1.5 Expenditure

Expenditure is recognised when a present legal or constructive obligation exists at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefits will be required to settle the obligation, and the amount can be estimated reliably. It is inclusive of VAT which cannot be recovered.

ACM CHRIST ASSEMBLY MINISTRY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 November 2023



Direct costs are those costs which directly attribute to its activities. Wages and salaries are allocated to direct costs based on an estimate of time spent on charitable activities by staff members.

Support costs include staff costs and are those which do not produce a direct output. Staff costs relate to specific activities and this is reflected in the allocation of payroll costs based on the percentage of time spent.

All costs, including governance costs, are allocated between the expenditure categories of the charity on a basis designed to reflect the use of the resource. Costs relating to a particular activity are charged directly; others are apportioned on an appropriate basis.

Support costs and overheads have been calculated by allocating staff time to the level of involvement in the various activities of the Charity.

1.6 Creditors

The charity has creditors which are measured at settlement amounts less any trade discounts.

1.7 Debtors

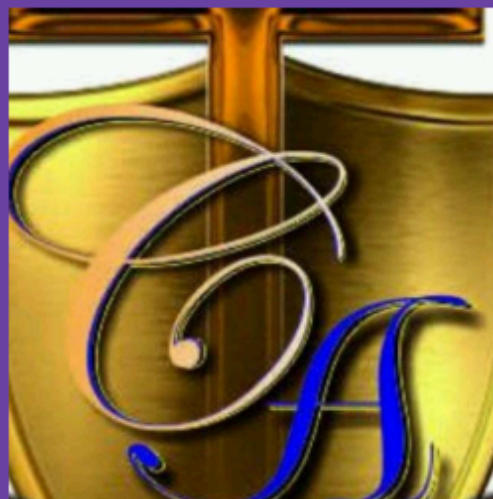
Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

2 Income from Donations and Legacies

	Unrestricted funds	Restricted income funds	Endowment funds	Total funds 2023	Total funds 2022
Analysis	£	£	£	£	£
Donation and gifts	14,020.00	-	-	14,020.00	23,614.00
	14,020.00	-	-	14,020.00	23,614.00

3 Expenditure on Raising Funds

ACM CHRIST ASSEMBLY MINISTRY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 November 2023



	Total funds 2023	Total funds 2022
Analysis	£	£
Start up costs incurred in generating new source of future income	650.00	11,525.00
	650.00	11,525.00

4 Expenditure on Charitable Activities

	Total funds 2023	Total funds 2022
Analysis	£	£
Charity management & administartio	-	217.00
Charity running cost	105.00	8,191.00
Support Costs	545.00	500.00
	650.00	8,908.00

5 Support Costs

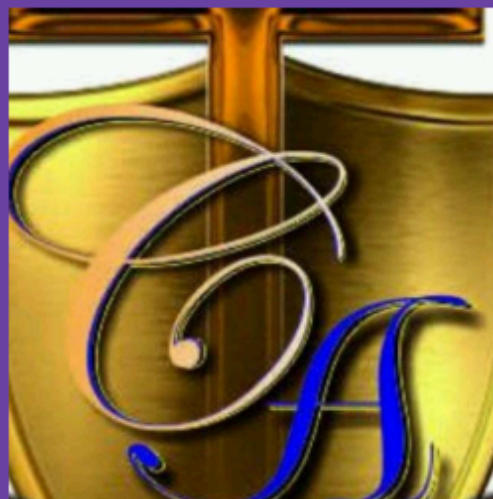
	Total funds 2023	Total funds 2022
Analysis	£	£
Governance Costs		
Accountants fees	545.00	500.00
	545.00	500.00

6 Tangible Fixed Assets

6.1 Cost or valuation

Plant & Machinery	Fixtures & Fittings	Computer Equipment
£	£	£

ACM CHRIST ASSEMBLY MINISTRY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 November 2023



At 01 December 2022	11,392.00	688.00	-
Additions	-	-	640.00
Disposals	-	-	-
Revaluations	-	-	-
Transfers	-	-	-
At 30 November 2023	11,392.00	688.00	640.00

6.2 Amortisation and impairments

	Plant & Machinery	Fixtures & Fittings	Computer Equipment
	£	£	£
At 01 December 2022	1,726.00	69.00	64.00
Additions	(1,726.00)	(69.00)	(64.00)
Disposals	-	-	-
Revaluations	-	-	-
Transfers	-	-	-
At 30 November 2023	-	-	-

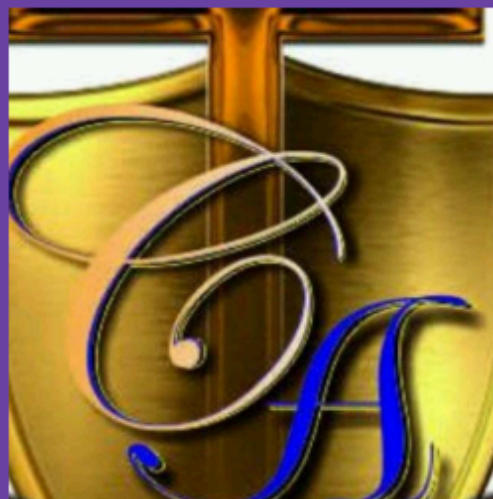
6.3 Net book value

	Plant & Machinery	Fixtures & Fittings	Computer Equipment
	£	£	£
At 01 December 2022	9,666.00	619.00	(64.00)
At 30 November 2023	11,392.00	688.00	640.00

7 Cash at bank and in hand

Total funds 2023	Total funds 2022
£	£

ACM CHRIST ASSEMBLY MINISTRY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 November 2023



Cash at bank and on hand	-	2,692.00
	-	2,692.00

8 Creditors: Amounts falling due within one year

	Total funds 2023	Total funds 2022
	£	£
Other creditors	-	3,380.00
	-	3,380.00

9 Charity funds

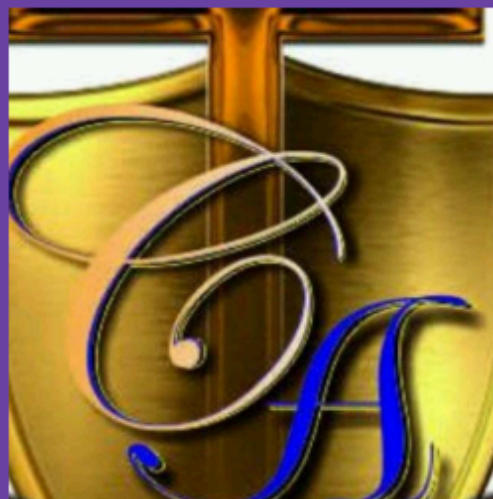
9.1 Details of material funds held and movements during the CURRENT reporting period

Fund names	Fund balances brought forward	Income	Expenditure	Transfers	Gains and losses	Fund balances carried forward
	£	£	£	£	£	£
Unrestricted funds	11,392.00	14,020.00	(1,300.00)	-	-	24,112.00
Total	11,392.00	14,020.00	(1,300.00)	-	-	24,112.00

9.2 Details of material funds held and movements during the PREVIOUS reporting period

Fund names	Fund balances brought forward	Income	Expenditure	Transfers	Gains and losses	Fund balances carried forward
	£	£	£	£	£	£

ACM CHRIST ASSEMBLY MINISTRY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 November 2023



Unrestricted funds						
	8,211.00	23,614.00	(20,433.00)	-	-	11,392.00
Total	8,211.00	23,614.00	(20,433.00)	-	-	11,392.00

9.3 Transfers between funds

This Year

	Amount £
Between unrestricted and restricted funds	-
Between endowment and restricted funds	-
Between endowment and unrestricted funds	-

Last Year

	Amount £
Between unrestricted and restricted funds	-
Between endowment and restricted funds	-
Between endowment and unrestricted funds	-