

ACM CHRIST ASSEMBLY MINISTRY

FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 NOVEMBER 2024

ACM CHRIST ASSEMBLY MINISTRY
LEGAL AND ADMINISTRATIVE INFORMATION

FOR THE YEAR ENDED 30 NOVEMBER 2024

Trustee	Olanike Kehinde Moradeyo
Charity Number	1189122
Registered Office	ACM CHRIST ASSEMBLY MINISTRY 25 OSTERBERG ROAD Kent DA1 5HF

ACM CHRIST ASSEMBLY MINISTRY

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STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 NOVEMBER 2024

Recommended categories by activity	Notes	Unrestricted funds £	Total Funds 2024 £	Total Funds 2023 £
Income and endowments from:				
Donations and legacies	2	23,413.00	23,413.00	14,020.00
Total		23,413.00	23,413.00	14,020.00
Expenditure on:				
Raising funds	3	126.50	126.50	650.00
Charitable activities	4	2,577.50	2,577.50	650.00
Other	6	9,848.00	9,848.00	-
Total		12,552.00	12,552.00	1,300.00
Net income		10,861.00	10,861.00	12,720.00
Net movement in funds		10,861.00	10,861.00	12,720.00
Reconciliation of funds:				
Total funds brought forward		24,112.00	24,112.00	11,392.00
Total funds carried forward		34,973.00	34,973.00	24,112.00

ACM CHRIST ASSEMBLY MINISTRY

BALANCE SHEET

FOR THE YEAR ENDED 30 NOVEMBER 2024

Recommended categories by activity	Notes	Unrestricted funds £	Total Funds 2024 £	Total Funds 2023 £
Fixed assets				
Tangible assets	7	10,861.00	10,861.00	12,720.00
Total fixed assets		<u>10,861.00</u>	<u>10,861.00</u>	<u>12,720.00</u>
Total net assets		10,861.00	10,861.00	12,720.00
Funds of the Charity				
Unrestricted funds	9	34,973.00	34,973.00	24,112.00
Restricted income funds	9		-	-
Endowment funds	9		-	-
Total funds		<u>34,973.00</u>	<u>34,973.00</u>	<u>24,112.00</u>

The financial statements were approved by the trustees on 07 November 2025 and signed on its behalf by:

Olanike Moradeyo

Olanike Kehinde Moradeyo
Trustee

Date : **07 November 2025**

ACM CHRIST ASSEMBLY MINISTRY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2024

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.

1.1 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.

1.2 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.

1.3 Income from donations or grants

Income from donations and grants is recognised 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 order 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.

1.4 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.

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.

1.5 Tangible fixed assets

Tangible fixed assets, such as land and buildings, plant, vehicles and equipment, are held to provide an on-going economic benefit to a charity through their contribution, directly or indirectly, to the provision of goods or services by the charity.

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Name	Rate (%)	Year	Method
Musical Equipment	12	2022	Straight Line
Furniture & Fitting	12	2022	Straight Line
IT Equipment	12	2022	Straight Line

2. Income from Donations and Legacies

Analysis	Unrestricted funds	Total funds 2024	Total funds 2023
	£	£	£
Donation and gifts	23,413.00	23,413.00	14,020.00
Total	23,413.00	23,413.00	14,020.00

3. Expenditure on Raising Funds

Analysis	Total funds 2024	Total funds 2023
	£	£
Start up costs incurred in generating new source of future income	-	650.00
Total	-	650.00
Support Costs	126.50	-
	126.50	650.00

4. Expenditure on Charitable Activities

Analysis	Total funds 2024	Total funds 2023
	£	£
Charity management & administration	1,175.00	-
Charity running cost	826.00	105.00
Total	2,001.00	105.00
Support Costs	576.50	545.00
	2,577.50	650.00

5. Support Costs

Analysis	Total funds 2024	Total funds 2023
	£	£
Support Costs		
Printing and stationery	253.00	-
Governance Costs		
Accountants fees	450.00	545.00
	703.00	545.00

6. Other Expenditure

Analysis	Unrestricted funds	Total funds 2024
	£	£
Other Expenditure	9,848.00	9,848.00
Total	9,848.00	9,848.00

7. Tangible Fixed Assets

	Plant & Machinery	Fixtures & Fittings	Computer Equipment
	£	£	£
7.1 Cost or valuation			
At 01 December 2023	11,392.00	688.00	640.00
Additions	-	-	-
Disposals	-	-	-
Revaluations	-	-	-
Transfers	-	-	-
At 30 November 2024	11,392.00	688.00	640.00
7.2 Depreciation and impairments			
At 01 December 2023	3,452.00	138.00	128.00
Charge for the year	(1,726.00)	(69.00)	(64.00)
Disposals	-	-	-
Revaluations	-	-	-
Transfers	-	-	-
At 30 November 2024	1,726.00	69.00	64.00
7.3 Net book value			
At 01 December 2023	7,940.00	550.00	512.00
At 30 November 2024	9,666.00	619.00	576.00

8. Cash at bank and in hand

Cash at bank and in hand
Total

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	24,112.00	23,413.00	12,552.00	-	-	34,973.00
Total	24,112.00	23,413.00	12,552.00	-	-	34,973.00

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 £
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