

Registered charity number : 1201604



THE ROOT OF DAVID FELLOWSHIP

Financial Statements for the Year Ended 30 October 2023

THE ROOT OF DAVID FELLOWSHIP

Reports of the Trustees for the year ended 30 October 2023

Administrative Information:

The Root Of Davaid Fellowship involves in deepening faith through worship, prayer, and Bible study, while actively spreading God's love.

We provide help and support for the homeless, offer pastoral care within the community, and engage in public evangelism and missionary activities to broaden our impact and outreach.

Address

Unit 30, Lister Hill Science Park
Bradford
United Kingdom
BD7 1HR

Board of Trustees

Jean Omodiale-Samuel
Dr Ikpe Ibanya
Chinyere Agu

Pastor-in-Charge

Tim Obeta

Banker

Lloyds Bank
11 Tyersal Bradford
West Yorkshire
BD4 8AX

THE ROOT OF DAVID FELLOWSHIP

Accounting Policies

a) Basis of accounting

The financial statements are prepared in accordance with the Charities Statement of Recommended Practice (SORP). The statement of financial activities (SOFA) is presented in columns for general fund and endowment capital, showing the net incoming resources, resources expended, and all other recognised gains and losses in the appropriate column.

The financial statements are also prepared in accordance with the historical cost convention. They comply with all applicable United Kingdom law and accounting standards.

b) Incoming resources

Donations, contributions and legacies are accounted for when entitlement has been confirmed, the amount can be measured accurately and receipt is certain.

c) Resources expended

All resources expended are accounted for on an accrual basis. Any ensuing liabilities are recognised as soon as constructive obligation arises.

d) Funds

Unrestricted funds are funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the Charity.

Restricted funds are funds which are to be used in accordance with specific instructions imposed by donors or which have been raised by the trustees' particular purpose. The cost of raising and administering such funds are charged against specific fund.

e) Depreciation

Depreciation on fixed assets is charged so as to write off their full costs less estimated residual value over their expected useful lives at the following rates:

| | |
|------------------------------|-------------------|
| Computer and other equipment | 25% straight line |
| Furniture & fittings | 25% straight line |
| Motor vehicle | 25% straight line |

THE ROOT OF DAVID FELLOWSHIP

Statements of Financial Activities for the year ended 30 October 2023

| | Notes | Unrestricted Fund | Restricted Fund | Total 2023 £ | 2022 £ |
|--|-------|----------------------|--------------------|--------------------|-----------|
| Incoming resources | | | | | |
| Voluntary incomes | | 9,540 | 0 | 9,540 | - |
| Grant income | | - | 0 | - | - |
| Total incoming resources | | 9,540 | 0 | 9,540 | - |
| Resources expended | | | | | |
| Church activities | | 7,343 | 0 | 7,343 | - |
| Grant related expenses | | 0 | 0 | 0 | - |
| Total resources expended | | 7,343 | 0 | 7,343 | - |
| Net (Outgoing)/incoming resources before transfers | | 2,197 | 0 | 2,197 | - |
| Gross transfers between funds | | 0 | 0 | 0 | - |
| Net (Outgoing)/incoming resources after transfers and before other recognised gain/loss | | 2,197 | 0 | 2,197 | - |
| Gain/(loss) on revaluation and disposal of investment assets | | 0 | 0 | 0 | - |
| Net movement in funds | | 2,197 | 0 | 2,197 | - |
| Total funds at 1 January 2023 | | 0 | 0 | 0 | - |
| Total funds c/f at 31 December 2023 | | 2,197 | 0 | 2,197 | - |

THE ROOT OF DAVID FELLOWSHIP

Balance sheet at 30 October 2023

| | Notes | 2023 £ | 2022 £ |
|---|-------|----------------------|-----------------|
| Fixed assets | | | |
| Tangible assets | 2 | <u>1,062</u> | <u>0</u> |
| Current assets | | | |
| Cash at bank and in hand | | 6,222 | 0 |
| | | <u>6,222</u> | <u>0</u> |
| Creditors: amounts falling due within one year | 3 | 5,087 | 0 |
| Net current assets | | <u>11,308</u> | <u>0</u> |
| Total assets less current liabilities | | <u>12,370</u> | <u>0</u> |
| Funds of the Charity | | | |
| Unrestricted fund | | 2,197 | 0 |
| Restricted fund | | <u>0</u> | <u>0</u> |
| Total Funds carried forward | | <u>2,197</u> | <u>0</u> |

Approved by the Board of Trustees on 27 August, 2024 and signed on their behalf by



Jean Omodiale-Samuel
Chair, Board of Trustees

THE ROOT OF DAVID FELLOWSHIP

Notes to the Financial Statements for the year ended 30 October 2023

| | Unrestricted Fund | Restricted Fund | Total 2023 £ | 2022 £ |
|------------------------------|----------------------|--------------------|--------------------|-------------|
| 1. Incoming resources | | | | |
| Tithes & offerings | 6,264.24 | 0.00 | 6,264.24 | 0.00 |
| Donation | 2,764.93 | 0.00 | 2,764.93 | 0.00 |
| Seeds | 511.00 | 0.00 | 511.00 | 0.00 |
| | 9,540.17 | 0.00 | 9,540.17 | 0.00 |

2. Resources expended

| | | | | |
|--------------------------|-----------------|-------------|-----------------|-------------|
| Rent | 1,500.00 | 0.00 | 1,500.00 | 0.00 |
| Utilities | 844.00 | 0.00 | 844.00 | 0.00 |
| Depreciation | 3,574.50 | 0.00 | 3,574.50 | 0.00 |
| Accountancy service | 450.00 | 0.00 | 450.00 | 0.00 |
| Publicity and evangelism | 500.00 | 0.00 | 500.00 | 0.00 |
| Welfare | 474.19 | 0.00 | 474.19 | 0.00 |
| | 7,342.69 | 0.00 | 7,342.69 | 0.00 |

THE ROOT OF DAVID FELLOWSHIP

Notes to the Financial Statements for the year ended 30 October 2023

| | | |
|---|-------------|-------------|
| 1. Net incoming/(Outgoing) resources | 2023 | 2022 |
| | £ | £ |

This is stated after charging:

| | | |
|-----------------------------|-----|---|
| Depreciation | 0 | 0 |
| Minister's allowance | 0 | 0 |
| Accountancy service | 450 | 0 |

| | | |
|---------------------------------|---------------------------|---------------|
| 2. Tangible fixed assets | Computer and other | Total |
| Cost: | £ | £ |
| As at January 2023 | 0 | 0 |
| Addition | 14,298 | 14,298 |
| Disposal | 0 | 0 |
| At 31 December 2023 | 14,298 | 14,298 |

Depreciation:

| | | |
|----------------------------|--------------|--------------|
| As at January 2023 | 0 | 0 |
| Addition | 3,575 | 3,575 |
| Disposal | 0 | 0 |
| At 31 December 2023 | 3,575 | 3,575 |

Net book value:

| | |
|----------------------------|---------------|
| As at January 2023 | 0 |
| At 31 December 2023 | 10,723 |

| | | |
|----------------------------------|--------------|----------|
| | £ | £ |
| 3. Creditors and Accruals | | |
| Professional services | 450 | - |
| Creditors and accruals | 4,637 | - |
| | 5,087 | - |

THE ROOT OF DAVID FELLOWSHIP

Independent Examiner's Report to the trustees of The Root of David Fellowship

I report on the accounts for the year 30 October, 2023 which are set out on pages 5 to 8.

Respective responsibilities of trustees and examiner

The Church's trustees are responsible for the preparation of the accounts. The church's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

examine the accounts (under section 145 of the Charities Act),
to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the Act, and
to state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity 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 trustees concerning any such matters. The procedures undertaken do not provide all the evidence that is required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent Examiner's statement

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

1. which give me reasonable cause to believe that in, any material respect, the requirements
 - a. to keep accounting records in accordance with section 130 of the Charities Act; and
 - b. to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 1993 Act; have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Matthew Odu
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