

**ANNUAL REPORT AND STATEMENT OF ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2018**

**WORD OF FAITH
CHRISTIAN MINISTRIES - LONDON**

CHARITY REGISTRATION No: 1074887

Independent Examiners Ltd
Sovereign Centre
Poplars
Yapton Lane
Walberton
West Sussex
BN18 0AS

WORD OF FAITH CHRISTIAN MINISTRIES - LONDON

CONTENTS

Page 3	Legal and Administrative Information
Page 4	Independent Examiner's Report on the Accounts
Page 5	Trustees' Report
Page 6	Statement of Recelpts and Payments
Page 7	Statement of Assets and Liabilities
Pages 8 to 10	Notes to the Financial Statements

WORD OF FAITH CHRISTIAN MINISTRIES - LONDON

LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY NUMBER	1074887
START OF FINANCIAL YEAR	1st January 2018
END OF FINANCIAL YEAR	31st December 2018
TRUSTEES AT 31ST DECEMBER 2018	Sharon Adebambo Daven Hinkson Junior Roy Spence

The existing trustees appoint any new trustees following the provisions laid out in the Charity's governing instrument.

GOVERNING INSTRUMENT

Declaration of Trust dated 1st December 1998 as amended by Supplemental Deed dated 1st March 1999.

OBJECTS

To advance the Christian faith in accordance with the Statements of Beliefs, to relieve persons who are in conditions of need or hardship or who are aged or sick and to relieve the distressed, the advancement of education and to promote and fulfil such other charitable purposes beneficial to the community in the said London and in such other parts of the UK or around the World as the trustees may from time to time think fit.

CORRESPONDENCE ADDRESS	Word of Faith Christian Ministries PO Box 14071 London N16 0WB
-------------------------------	---

PRIMARY BANKERS	HSBC Bank Plc 150 Stoke Newington High Street Stoke Newington London N16 7PJ
------------------------	--

INDEPENDENT EXAMINER	Mr C.B Malzi FMAAT FCIE Independent Examiners Ltd Sovereign Centre Poplars Yapton Lane Walberton West Sussex BN18 0AS
-----------------------------	--

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

Report to the trustees/ members of Word of Faith Christian Ministries - London on the accounts for the year ended 31st December 2018 set out on pages 6 to 10.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity'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 Charities Act, and
- to state whether particular matters have come to my attention

Basis of independent examiner's statement

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 the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be 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 connection with my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in, any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities 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.

Mr C.B Malzi FMAAT FCIE
Independent Examiners Ltd
Sovereign Centre
Poplars
Yapton Lane
Walberton
West Sussex
BN18 0AS



Date: 19th March 2020

WORD OF FAITH CHRISTIAN MINISTRIES - LONDON

**TRUSTEES REPORT
FOR THE YEAR ENDED 31ST DECEMBER 2018**

The Word of Faith Christian Ministries is a church based in North London. Founded by Pastor Junior Spence, the church began in 1997 with twelve members worshipping in a house belonging to one of those members. Since then the church started to rent The Bridge Academy in Shoreditch, as a place of worship.

The church seeks to build the kingdom of God (spread the Christian Gospel of Jesus Christ) via; regular Sunday worship, Bible studies, Sunday school, witness campaigns, special outreach services, youth groups, prayer meetings and church socials.

The church also seeks to take an active role in trying to find solutions to the adverse social and personal issues affecting young people in London in general and Hackney in particular.

Income: The bulk of our income still comes through tithes and offerings collected during Sunday worship. The annual total for these donations has increased to £111,505 in 2018 from £67,979 for the previous year.

Expenses: One of the largest expenses comes from hiring a building to hold our weekly worship services and events. The annual total for rental expenses and venue hire was £27,679 compared to the 2017 figure of £23,358.

During the year, the expense incurred consists of the artist and workers who were invited to our special worship services and events which came to £8,080 (2017: £6,585). Events and projects cost were £3,527 (2017: £5,603). Pastoral expenses costs were £8,650 (2017: £12,175), Telephone and Internet cost were £1,655 (2017: £955). These were the areas of expenditure where most of the money was spent.

During the course of the year Word of Faith Christian Ministries continued to hold weekly worship services, prayer meetings and bible studies both for the members and visitors.

Financially it has been a challenging year for Word of Faith, receipts and expenditures have increased due to various events and grants available. Overall it has been a productive year for the charity and we look forward to a fruitful 2019.

Trustees Responsibilities

The Charities Act 2011 require the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the trust and of the surplus of the trust for that period. In preparing those financial statements the trustees are required to:

- Select suitable accounting policies and apply them consistently
- Make judgements and estimates that are reasonable and prudent
- Prepare financial statements on the going concern basis unless it is inappropriate to presume that the trust will continue in existence.

The trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the trust. They are also responsible for safeguarding the assets of the trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on the 14th March 2019

Signed on their behalf by Trustee *J Spence*

Print Name: Junior Spence

WORD OF FAITH CHRISTIAN MINISTRIES - LONDON

**STATEMENT OF RECEIPTS AND PAYMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2018**

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2018 £	Total 2017 £
RECEIPTS :					
Donations & Legacies	2a	111,505	-	111,505	67,979
Charitable Activities	2b	28,136	-	28,136	21,098
TOTAL RECEIPTS		139,642	-	139,642	89,077
PAYMENTS :					
Costs of Charitable Activities	3a	132,269	-	132,269	79,733
Governance Costs	3b	2,593	-	2,593	2,008
TOTAL PAYMENTS		134,862	-	134,862	81,741
NET INCOMING/(OUTGOING) RESOURCES		4,779	-	4,779	7,336
Balances Brought Forward		25,246	-	25,246	17,910
BALANCES CARRIED FORWARD		30,025	-	30,025	25,246

The notes on pages 8 and 10 form part of these Financial Statements.

All operations are continuing operations.

WORD OF FAITH CHRISTIAN MINISTRIES - LONDON

STATEMENT OF ASSETS AND LIABILITIES
AS AT 31ST DECEMBER 2018

	Unrestricted Fund £	Restricted Fund £	Total 31-Dec-18 £	Total 31-Dec-17 £
ASSETS				
Cash Funds:				
Cash at Bank and In Hand	30,025	-	30,025	25,246
	30,025	-	30,025	25,246
Charity Funds:				
General Funds	30,025	-	30,025	25,246
Restricted Funds	-	-	-	-
	30,025	-	30,025	25,246
Assets Retained for the Charity's own use:				
Equipment Cost	22,271	-	22,271	22,271
	22,271	-	22,271	22,271
LIABILITIES				
Independent Examiner's Fee	930	-	930	885
	930	-	930	885

TRUSTEES RESPONSIBILITIES IN RELATION TO FINANCIAL STATEMENTS

Charity Law requires the Trustees to prepare financial statements for each financial year which comply with the regulations set out in the Charities Act 2011. The Trustees have elected to take advantage of the provisions that apply to small charities and have prepared a Receipts and Payments Account and Statement of Assets and Liabilities which are set out on pages 6 and 7.

Approved by the Trustees on the 14th March 2019

Signed on their behalf by Trustee

Print Name: *Junice Spence*

WORD OF FAITH CHRISTIAN MINISTRIES - LONDON

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2018**

1. BASIS OF ACCOUNTING

The accounts have been prepared under the "Receipts and Payments" basis as prescribed by the Charity Commissioners and they meet the appropriate Legal Requirements.

2. RECEIPTS

	Unrestricted Funds £	Restricted Funds £	Total 2018 £	Total 2017 £
a) Donations & Legacies				
Tithes, Gifts & Offerings	111,505	-	111,505	61,304
Gift Aid Tax Recovered	-	-	-	6,675
	111,505	-	111,505	67,979
b) Charitable Activities				
Activities & Events	28,136	-	28,136	21,098
	28,136	-	28,136	21,098

WORD OF FAITH CHRISTIAN MINISTRIES - LONDON

**NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2018**

3. PAYMENTS

	Unrestricted Funds £	Restricted Funds £	Total 2018 £	Total 2017 £
a) Costs of Charitable Activities				
Administrative Expenses	-	-	-	617
Advertising & Publicity	1,639	-	1,639	2,260
Artist & Musicians	8,080	-	8,080	6,585
Bank Charges	632	-	632	315
Benevolent Fund	1,575	-	1,575	2,158
Books & CD'S	24	-	24	15
Charitable Missions	-	-	-	1,300
Equipment Costs	382	-	382	247
Events & Projects	3,527	-	3,527	5,603
Faith City Expenses	74,207	-	74,207	12,640
Gifts & Donations	1,270	-	1,270	1,820
Homeless Outreach	-	-	-	4,505
Pastoral Expenses	8,650	-	8,650	12,175
Rent & Rates	27,679	-	27,679	23,358
Sundry Expenses	2,130	-	2,130	4,277
Telephone Costs	1,655	-	1,655	955
Travel & Hospitality	820	-	820	803
Youth Expenses	-	-	-	100
	132,269	-	132,269	79,733

b) Governance Costs

Independent Examiner's Fee	885	-	885	550
Insurance Costs	1,708	-	1,708	1,458
	2,593	-	2,593	2,008

WORD OF FAITH CHRISTIAN MINISTRIES - LONDON

NOTES TO THE ACCOUNTS (continued) FOR THE YEAR ENDED 31ST DECEMBER 2018

4. RESTRICTED FUNDS

The Charity held no restricted funds during this or the previous financial period.

5. STAFF COSTS AND NUMBERS

The Charity employed no members of staff during this or the previous financial period.

No employees received emoluments over £60,000 per annum (2017:None).

6. PAYMENTS TO TRUSTEES AND RELATED PARTIES

During the financial year Pastor Junlor Spence received £8,650 (2017:£12,175) in out of pocket expenses in his capacity as Pastor of Word of Faith Christian Ministries - London in furthering the Charity's objects.

No other payments were made to trustees or any persons connected with them during this financial period. No other material transaction took place between the organisation and a trustee or any person connected with them.

7. RISK ASSESSMENT

The Trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining the free reserves stated, combined with the annual review of the controls over key financial systems carried out on an annual basis will provide sufficient resources in the event of adverse conditions. The Trustees have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the significant risks.

8. RESERVES POLICY

The Trustees have considered the level of reserves they wish to retain, appropriate to the charity's needs. This is based on the charity's size and the level of financial commitments held. The Trustees aim to ensure the charity will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The Trustees will endeavour not to set aside funds unnecessarily.

9. PUBLIC BENEFIT

The Charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. Details of how the charity has achieved this 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.