

DAYSPRING CHAPEL MINISTRIES

Annual Report and Accounts

Legal and administrative information

Status

The organisation is a charitable company limited by guarantee, incorporated on 22 February 2007 and registered as a charity on 14 June 2007. The company was established under a Memorandum of Association which established the objectives and powers of the charitable company and is governed under its Articles of Association.

Directors & Trustees

The directors of the charitable company are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

The trustees serving during the year and since the year end were as follows:-

Pastor Emmanuel Olatunde
Mr Samuel Kayode Adetunji
Mrs Janet Ogunmola
Mrs Helen Yetunde Olatunde

Company registered number	06124850
Registered charity number	1119655
Registered office	52 Lisburn Road Bristol BS4 1NE
Operational Address	16-18 Millpond Street Bristol BS5 0YN
Bankers	Barclays Bank Charity Bank
Accountants	AL Accounting Solutions Limited Chartered Certified Accountants Easton Business Centre Felix Road Bristol BS5 0HE

DAYSPRING CHAPEL MINISTRIES
Annual Report and Accounts
Trustees Report
for the year ended 31 December 2019

The Trustees' presents their report and accounts for the year ended 31 December 2019.

Governing document and organisation

The company is governed by its memorandum and articles of association. It is also a registered charity. The day to day running of the company is overseen by the board of trustees.

Principal activity and objectives

The objectives of the company are to:

- To advance the Christian faith
- to relieve sickness and financial hardship and to promote and preserve good health by the provision of funds, goods or services of any kind, including through the provision of counselling and support in accordance with the law of charity in England and Wales.

Review of the current year

The trustees are pleased to report that the church continued to be successful spiritually by ministering to many people. The church has improved in membership strength and is increasingly reaching out to the community, but would like to further expand and grow the church beyond its current membership in order to be able to reach out to more members of the Community and among others, thus fulfilling part of its core Vision of "Raising An Apostolic Generation by its Mission of Raising A People of Power and Praise Walking in the Spirit of Christ". The overall financial position reflects the fact that the Charity is building up reserves for the future.

In addition to our regular weekly activities such as Sunday Worship Services, mid week teaching services, choir practice, women/men and youth meetings, Sunday school for the children; the charity carried out training/teaching seminars/workshop, naming and dedication of new born to members, conferences, family meetings and market outreach.

Dayspring Chapel relies on volunteers for its work in meeting the needs of its members and the general public. The trustees would like to take this opportunity to thank our staffs, core leadership team members, heads of departments, our 15 Volunteers and members of the various departments in the church for their valuable contribution in keeping the church operational.

The Board believes that this report provides evidence of the public benefit of the charity's work in the year ended 31st December 2019.

Future Plans

The activities of the Charity were hampered by finance and appropriate venue for the various activities the Charity is involved in. Our specific aim in the short term is to own a permanent place of worship for all our activities and a church office for pastoral administrative care.

The church intends to continue to work with other organizations within and outside Bristol to improve the lives of people across, age, gender, nationalities and social economic group.

In the coming year we hope to expand our reach by opening new branches of the Ministry in the United Kingdom, continue to provide sound Ministerial Training for both members and members of the public. We intend to continue reaching out to the community at large through our community-based park, street, and food outreach programmes

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Trustees report continued....

Statement of Trustees Responsibility

Company law requires the trustees to prepare financial statements that give a true and fair view of the charity's financial activities during the year and its financial position at the end of the year.

In doing so, the trustees are required to:

Select suitable accounting policies and the apply them consistently

Make judgments and reasonable and prudent judgment

State whether applicable accounting standards and statement of recommended practice have been followed, subject to any 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 charity will continue in operation

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at anytime the financial position of the company and enable them to ensure that the financial statements comply with applicable law, regulations and the trust deed. They are also responsible for safeguarding the assets of the company and hence for taking responsible steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the trustees.

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Date

Pastor Emmanuel Olatunde

Pastor/Secretary

DAYSPRING CHAPEL MINISTRIES
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Independent Examiner's report to the Trustees
for the year ended 31 December 2019

I report on the accounts of the Charity for the year ended, which are set out on pages 5 to 8 of this report.

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 43(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed.

It is my responsibility to:

Examine the accounts under section 43 of the 1993 Act; to follow the procedures laid down in the general directions given by the Charity Commission under section 43(7)b of the 1993 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 the 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 you as 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 41 of the 1993 Act; and 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.

Alhassan Bangura FCCA
AL Accounting Solutions
Chartered Certified Accountants
Unit 37 Easton Business Centre
Bristol
BS5 0HE

Date.....

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**Statement of Financial Activities (including Income and Expenditure Account)
for the year ended 31 December 2019**

		Total Funds 2019	Total Funds 2018
	Notes	£	£
Incoming resources:			
Voluntary Income	1	50,910	57,960
Gift Aid Claims		7,026	9,330
Investment Income		308	273
		58,244	67,563
Resources Expended:			
Resources Expended	5	48,638	84,874
		48,638	84,874
Net Surplus / (Deficit) for the year		9,606	(17,311)
Opening Funds		96,342	113,653
Closing Funds	6	105,948	96,342
No restricted funds at the end of the year			

DAYSPRING CHAPEL MINISTRIES**Annual Report and Accounts****Balance Sheet as at 31 December 2019**

		<u>2019</u>		<u>2018</u>
	<u>Notes</u>	£	£	£
Fixed assets	2			
Equipment & Furniture		16,200		18,226
Motor Vehicle		191		255
			16,391	18,481
Current assets				
Debtors and prepayment	3	3,240		3,240
Cash in hand & Bank		86,887		75,152
			90,127	78,392
			106,518	96,873
Current Liabilities				
Creditors and Accruals	4		(570)	(531)
Net Liabilities			105,948	96,342
REPRESENTED BY:				
Unrestricted Funds			105,948	96,342
			105,948	96,342

a) For the year ended the company was entitled to exemption from audit under section 477(2) of the Companies Act 2006 relating to the small companies regime.

b) The members have not required the company to obtain an audit of in accordance with section 476 of the Companies Act 2006

c) The directors acknowledge their responsibility for:

i) Ensuring the company keeps accounting records which comply with Section 386; and

ii) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.

d) These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

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 Pastor Emmanuel Olatunde
 Director

DAYSPRING CHAPEL MINISTRIES

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Notes forming part of the financial statements for the year ended 31 December 2019

1. Accounting policies

- a) The financial statements have been prepared under the Statement of Recommended Practice - Accounting and Reporting by Charities, issued in March 2005 and follows the Charities (Accounts and Reports) Regulations 2008.
- b) Voluntary income is received by the way of members commitment to religious service tithes and offerings. Donations received is included in full in the Statement of Financial Activities in the year in which they are received.
- c) Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.
- d) Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life as follows:
- Equipment & Furniture 20%
 - Motor Vehicle 20%
- e) Unrestricted funds are donations and other incoming resources received for the objects of the charity without further specified purpose and are available as general funds.

2. Tangible Fixed Assets

	Motor Vehicle £	Equipment & Furniture £	Total £
Cost:			
As at 1-Jan-2019	2,950	50,860	53,810
Addition	-	2,024	2,024
As at 31-Dec-2019	<u>2,950</u>	<u>52,884</u>	<u>55,834</u>
Depreciation:			
As at 1-Jan-2019	2,695	32,634	35,329
Charge	64	4,050	4,114
As at 31-Dec-2019	<u>2,759</u>	<u>36,684</u>	<u>39,443</u>
Net Book Value:			
As at 31-Dec-2019	191	16,200	16,391
As at 1-Jan-2019	<u>255</u>	<u>18,226</u>	<u>18,481</u>

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**Notes forming part of the financial statements
for the year ended 31 December 2019**

	2019	2018
	£	£
3. Debtors & Prepayments		
Pre-paid Rent	3,240	3,240
	3,240	3,240
4. Creditors & Accruals		
Trade Creditors & Accruals	570	531
	570	531
5. Resources Expended	2019	2018
	Total	Total
	£	£
Honourarium, Welfare & Love Gift	3,350	8,547
Conferences & Events	7,465	9,373
Pensions	24	345
Salaries & Wages	10,009	20,560
Rent & Rates	13,400	13,000
Utilities - Light, Heat & Water	1,928	1,930
Telephone & Internet	1,068	1,573
Printing, Postage & Stationery	297	1,421
Website & Public Relations	78	4,306
Travel & Accommodation	2,198	8,139
Bank Charges & Interest	464	524
Repairs & maintenance	527	330
Books, Multimedia & Clergy Items	1,440	4,363
Insurance & Licence	1,146	2,580
Accountancy Fees	810	704
Legal & Professional Fees	199	2,258
Training & Development	121	280
Depreciation	4,114	4,641
Total	48,638	84,874

Registered Company No: 06124850

Registered Charity No: 1119655

DAYSPRING CHAPEL MINISTRIES
(a company limited by guarantee)

Annual Report and Accounts
Year ended: 31 December 2019

AL Accounting Solutions Limited
Chartered Certified Accountants
Unit 37, Easton Business Centre Felix Road
Bristol BS5 0HE

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