

**ANNUAL REPORT AND STATEMENT OF ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2019**

**WORD OF FAITH
CHRISTIAN MINISTRIES - LONDON**

CHARITY REGISTRATION No: 1074887

Independent Examiners Ltd
Wessex Manor
Satchel Lane
Southampton
SO31 4HS

WORD OF FAITH CHRISTIAN MINISTRIES - LONDON

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WORD OF FAITH CHRISTIAN MINISTRIES - LONDON

LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY NUMBER	1074887
START OF FINANCIAL YEAR	1st January 2019
END OF FINANCIAL YEAR	31st December 2019
TRUSTEES AT 31ST DECEMBER 2019	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
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PRIMARY BANKERS	HSBC Bank Plc 150 Stoke Newington High Street Stoke Newington London N16 7PJ
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INDEPENDENT EXAMINER	K Gomes Independent Examiners Ltd Wessex Manor Satchel Lane Southampton So31 4HS
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INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

Report to the Trustees of Word of Faith Christian Ministries - London on the accounts for the year ended 31st December 2019 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.

A number of book-keeping issues were pointed out to the Trustees in a management report and work is underway to improve standards.

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.

Mrs K Gomes
Independent Examiners Ltd
Wessex Manor
Satchel Lane
Southampton
SO31 4HS



Date: 10.12.20

WORD OF FAITH CHRISTIAN MINISTRIES - LONDON

**TRUSTEES REPORT
FOR THE YEAR ENDED 31ST DECEMBER 2019**

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 tithe and offerings collected during Sunday worship. The annual total for these donations has decreased to £49,979 in 2019 from £111,505 for the previous year.

Expenses: One of the largest expense comes from hiring a building to hold our weekly worship services and events. The annual total for rental expenses and venue hire was £25,184 compared to the 2018 figure of £27,679

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 £6,435 (2018:£8,080). Events and projects cost were £5,354 (2018: £3,527), Pastoral expenses costs were £6,330 (2018: £8,650), Telephone and Internet cost were £1,250 (2018:£1,655). 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.

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 11th December 2020

Signed on their behalf by Trustee 

Printed Name: Junior Roy Spence

WORD OF FAITH CHRISTIAN MINISTRIES - LONDON

**STATEMENT OF RECEIPTS AND PAYMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2019**

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2019 £	Total 2018 £
RECEIPTS :					
Donations & Legacies	2a	49,979	-	49,979	111,505
Charitable Activities	2b	34,095	-	34,095	28,136
TOTAL RECEIPTS		84,075	-	84,075	139,642
PAYMENTS :					
Costs of Charitable Activities	3a	81,981	-	81,981	132,269
Governance Costs	3b	3,027	-	3,027	2,593
TOTAL PAYMENTS		85,008	-	85,008	134,862
NET INCOMING/(OUTGOING) RESOURCES		(933)	-	(933)	4,779
Balances Brought Forward		59,598	-	59,598	25,246
BALANCES CARRIED FORWARD		58,665	-	58,665	30,025

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

The funds invested in Pentecostal Credit union with the closing balance of £36,782 was omitted off the 2018 figures, due to records not being provided, the records are corrected in 2019.

All operations are continuing operations.

WORD OF FAITH CHRISTIAN MINISTRIES - LONDON

STATEMENT OF ASSETS AND LIABILITIES
FOR THE YEAR ENDED 31ST DECEMBER 2019

	Unrestricted Fund £	Restricted Fund £	Total 31-Dec-19 £	Total 31-Dec-18 £
ASSETS				
Cash Funds:				
Pentecostal Credit union	58,187		58,187	
Cash at Bank and in Hand	478	-	478	30,025
	58,665	-	58,665	30,025
Charity Funds:				
General Funds	58,665	-	58,665	30,025
Restricted Funds	-	-	-	-
	58,665	-	58,665	30,025
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	960	-	960	930
	960	-	960	930

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 11th December 2020

Signed on their behalf by Trustee *J Spence*

Printed Name: Junior Roy Spence

WORD OF FAITH CHRISTIAN MINISTRIES - LONDON

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2019**

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 2019 £	Total 2018 £
a) Donations & Legacies				
Tithes, Gifts & Offerings	49,979	-	49,979	111,505
Gift Aid Tax Recovered	-	-	-	-
	49,979	-	49,979	111,505
b) Charitable Activities				
Activities & Events	34,095	-	34,095	28,136
	34,095	-	34,095	28,136

WORD OF FAITH CHRISTIAN MINISTRIES - LONDON

**NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2019**

3. PAYMENTS

	Unrestricted Funds £	Restricted Funds £	Total 2019 £	Total 2018 £
a) Costs of Charitable Activities				
Administrative Expenses	-	-	-	-
Advertising & Publicity	1,787	-	1,787	1,639
Artist & Musicians	6,435	-	6,435	8,080
Bank Charges	823	-	823	632
Benevolent Fund	1,630	-	1,630	1,575
Books & CD'S	-	-	-	24
Charitable Missions	-	-	-	-
Equipment Costs	-	-	-	382
Events & Projects	5,354	-	5,354	3,527
Faith City Expenses	24,550	-	24,550	74,207
Gifts & Donations	1,605	-	1,605	1,270
Homeless Outreach	-	-	-	-
Pastoral Expenses	6,300	-	6,300	8,650
Rent & Rates	25,184	-	25,184	27,679
Sundry Expenses	5,684	-	5,684	2,130
Telephone Costs	1,250	-	1,250	1,655
Travel & Hospitality	1,378	-	1,378	820
Youth Expenses	-	-	-	-
	81,981	-	81,981	132,269
b) Governance Costs				
Independent Examiner's Fee	960	-	960	885
Insurance Costs	2,067	-	2,067	1,708
	3,027	-	3,027	2,593

WORD OF FAITH CHRISTIAN MINISTRIES - LONDON

NOTES TO THE ACCOUNTS (continued) FOR THE YEAR ENDED 31ST DECEMBER 2019

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 (2018:None).

6. PAYMENTS TO TRUSTEES AND RELATED PARTIES

During the financial year Pastor Junior Spence received £6330 (2018:£8650) 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.