

**ANNUAL REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2019**

**FREE BELIVERS IN CHRIST
FELLOWSHIP TRUST**

CHARITY REGISTRATION No: 1073806

Independent Examiners Ltd
Wessex Manor
Satchell Lane
Southampton
SO31 4HS

FREE BELIEVERS IN CHRIST FELLOWSHIP TRUST

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FREE BELIEVERS IN CHRIST FELLOWSHIP TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY NUMBER 1073806

START OF FINANCIAL YEAR 1st January 2019

END OF FINANCIAL YEAR 31st December 2019

TRUSTEES AT 31ST DECEMBER 2019 Anabelle Miranda (resigned 31st December, 2018)
Nenita Vicente
Jerryson Satur
Brynyl Bal-o
Sherill Rose Patnay
Melanie Tello (Appointed 10 January 2019)

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

LEGAL STATUS Unincorporated Charity

GOVERNING INSTRUMENT Declaration of Trust Dated 29th November 1998

OBJECTS

a) To advance the Christian faith in accordance with the statement of beliefs appearing in the schedule hereto in the London Borough of Waltham Forest and in such other parts of the United Kingdom or the World as the trustees may from time to time think fit. **b)** To relieve persons who are in conditions of need or hardship or who are aged or sick and to relieve the distress caused thereby in the said London Borough and in such other parts of the United Kingdom or the World as the trustees may from time to time think fit. **c)** To promote and fulfil such other charitable purposes beneficial to the community in the said London Borough and in such other parts of the United Kingdom or the World as the trustees may from time to time think fit.

CORRESPONDENCE ADDRESS 11 Milton Avenue
London
NW10 8PL

PRIMARY BANKERS HSBC Bank plc
192 Hoe Street
Walthamstow
London
E17 4QN

INDEPENDENT EXAMINER Andrew Alli ACMA
Independent Examiners Ltd
Wessex Manor
Satchell Lane Southampton
SO31 4HS

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

Report to the trustees/ members of Free Believers in Christ Fellowship Trust on the accounts for the year ended 31st December 2018 set out on pages 6 to 14.

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.

Andrew Alli ACMA
Independent Examiners Ltd
Wessex Manor
Satchell Lane
Southampton
SO31 4HS



Date: 11 December, 2020

FREE BELIEVERS IN CHRIST FELLOWSHIP TRUST

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

The Church is doing well with all our regular Church activities. The Sunday services, prayer meetings and bible studies went on continuously. This year we managed to have extra activities with most of our members nationwide to fulfil our goals and vision of the Church.

- The Discipleship Training Course has been started and currently ongoing to train more leaders to help with The work of The Lord in The ministry."
- We also went on implementing our planned fundraising to raise more funds for our church building by doing concert for a cause. The leaders and members continued to give their pledges too. We also had dinner for a cause in the church hall we are using.
- Since January 2019, we started to do birthday celebration evangelism to minister to our very own members as well as promoting the kingdom of God.
- We had our nationwide convention last week of July 2019 and were able to invite speakers from other countries. This has contributed a lot for the strengthening of the church to continue to serve the Lord.
- We have continued to extend our support to all our outreaches even in Europe by sending our Pastors to visit them and minister to them.
- For the coming year, we aim to continue to raise more funds for our church building until we will be able to buy our very own church building.

The trustees are aware that the COVID 19 pandemic may have a significant impact on 2020/21 performance in regards to finances (both investments and income), staffing (delays in recruiting) and also with opportunities to provide services for the public benefit (with less direct contact or involvement within the community). This will kept under review at trustee meetings.

Trustees Responsibilities

The Charities Act 2011 requires the trustees to prepare financial statements for each financial year which gives 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 on09 December 2020.....

Signed on their behalf by Trustee.....

Printed Name: Sherill Rose Patnay

FREE BELIEVERS IN CHRIST FELLOWSHIP TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2019**

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2019 £	TOTAL 2018 £
INCOMING RESOURCES						
Incoming Resources from Generated Funds						
Donations & Legacies	3a	139,938	-	95,691	235,629	220,273
Charitable Activities	3b	-	-	11,678	11,678	16,292
Activities for Generating Funds	3c	4,757	-	-	4,757	10,344
Other Incoming Resources	3d	-	-	-	-	1,888
TOTAL INCOMING RESOURCES		144,695	-	107,369	252,064	248,797
RESOURCES EXPENDED						
Costs of Generating Funds						
Charitable Activities	4b	156,460	-	5,537	161,997	166,446
Governance Costs	4b	1,260	-	-	1,260	3,066
TOTAL RESOURCES EXPENDED		157,720	-	5,537	163,257	169,512
NET INCOMING (OUTGOING) RESOURCES		(13,025)	-	101,832	88,807	79,285
Total Funds Brought Forward		52,505	-	91,694	144,199	64,914
TOTAL FUNDS CARRIED FORWARD		39,480	-	193,526	233,006	144,199

Movements on all reserves and all recognised gains and losses are shown above. All of the organisation's operations are classed as continuing.

The notes on pages 8 to 14 form part of these financial statements.

FREE BELIEVERS IN CHRIST FELLOWSHIP TRUST

**BALANCE SHEET
AS AT 31ST DECEMBER 2019**

	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 31-Dec-19 £	Total 31-Dec-18 £
Fixed Assets						
Tangible Assets	2	5,650	-	-	5,650	8,475
Current Assets						
Debtors & Prepayments	8	-	-	-	-	-
Cash at Bank and in Hand	7	35,090	-	193,526	228,616	137,164
Total Current Assets		35,090	-	193,526	228,616	137,164
Creditors: amounts falling due within one year	9	1,260	-	-	1,260	1,440
NET CURRENT ASSETS		33,830	-	193,526	227,356	135,724
TOTAL ASSETS less current liabilities		39,480	-	193,526	233,006	144,199
Creditors: amounts falling due in more than one year	10	-	-	-	-	-
NET ASSETS		39,480	-	193,526	233,006	144,199
Funds of the Charity						
General Funds		39,480	-	-	39,480	99,789
Designated Funds	6	-	-	-	-	-
Restricted Funds	5	-	-	193,526	193,526	123,695
Total Funds		39,480	-	193,526	233,006	223,484

Approved by the Trustees on 09 December 2020

Signed on their behalf by Trustee 

Printed Name: Sherill Rose Patnay

FREE BELIEVERS IN CHRIST FELLOWSHIP TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2019

1. ACCOUNTING POLICIES

Basis of Preparation & Assessment of Going Concern

Basis of Preparation

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) - (Charities SORP - FRS102) and the Charities Act 2011.

The Charity meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost unless otherwise stated in the relevant accounting policy notes.

Assessment of Going Concern

Preparation of the accounts is on a going concern basis. The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern

Incoming Resources

Recognition of Incoming Resources

These are included in the Statement of Financial Activities (SOFA) when:

- the charity becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability

Incoming resources are received largely by way of tithes, donations, offerings and contribution towards events and young peoples work.

Incoming Resources with Related Expenditure

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resource and related expenditure are reported gross in the SOFA.

Grants and Donations

Grants and Donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Tax Reclaims on Donations and Gifts

Incoming resources from tax reclaims are included in the SOFA at the same time as the gift to which they relate.

Contractual Income and Performance Related Grants

This is only included in the SOFA once the related goods or services has been delivered.

Gifts in Kind

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts in kind for use by the charity are included in the SOFA as incoming resources when receivable.

Donated Services and Facilities

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

Volunteer Help

The value of any voluntary help received is not included in the accounts.

Investment Income

This is included in the accounts when receivable.

Investment Gains and Losses

This included any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

FREE BELIEVERS IN CHRIST FELLOWSHIP TRUST
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2019

1. ACCOUNTING POLICIES (continued)

Expenditure and Liabilities

Liability Recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Governance Costs

Include costs of the preparation and examination of statutory accounts, the costs of the trustees meetings and cost of any legal advice to trustees on governance or constitutional matters.

Grants with Performance Conditions

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SOFA once the recipient of the grant has provided the specified service or output.

Grants Payable without Performance Conditions

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to a grant which remain in control of the charity.

Investments

Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at trustees' best estimate of market value.

Pensions

Pension contributions are charged to the Statement of Financial Activities as they become payable.

Unrestricted funds

These funds can be used for the general objectives of the charity as set out in the trustees report. The movements of the unrestricted funds are given in the Statement of Financial Activities.

Restricted funds

These funds are where the donor has specified a purpose for the donation made. These restrictions often arise as a result of the regular appeals for special offerings.

Designated funds

These funds are funds set aside by the trustees out of unrestricted general funds for specific purposes or projects.

Fixed Assets

These are capitalised if they can be used for more than one year and cost at least £1,500. They are valued at cost or, if gifted, at the value to the charity on receipt. The rates applied are as follows:

General Equipment	20% - Reducing Balance Basis
Motor Vehicles	25% - Straight Line Basis

2. TANGIBLE FIXED ASSETS

		General Equipment £	Motor Vehicles £	Total 2018 £
Cost	01-Jan-19	-	11,300	11,300
Additions		-		-
Cost at	31-Dec-19	-	11,300	11,300
Depreciation	01-Jan-19	-	2,825	2,825
Charge		-	2,825	2,825
Depreciation at	31-Dec-19	-	5,650	5,650
Net Book Value	31-Dec-19	-	5,650	5,650
Net Book Value	31-Dec-18	-	8,475	8,475

The annual commitments under non-cancelling operating leases and capital commitments are as follows:

31st December 2019 : None

31st December 2018 : None

FREE BELIEVERS IN CHRIST FELLOWSHIP TRUST

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

3. INCOMING RESOURCES

	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2019 £	TOTAL 2018 £
a) Donations & Legacies						
Gifts Tithes & Offerings	5	139,938	-	95,691	235,629	182,222
Gift Aid Tax Recovered		-	-	-	-	38,051
		139,938	-	95,691	235,629	220,273
b) Charitable Activities						
Charitable Mission	5	-	-	254	254	1,240
Conference Income	5	-	-	11,424	11,424	8,447
European Outreach	5	-	-	-	-	6,605
		-	-	11,678	11,678	16,292
c) Activities for Generating Funds						
Rental Income		4,757	-	-	4,757	4,757
		4,757	-	-	4,757	4,757
d) Other Incoming Resources						
Airfare Income	5	-	-	-	-	389
Sundry Income		-	-	-	-	1,499
		-	-	-	-	1,888

FREE BELIEVERS IN CHRIST FELLOWSHIP TRUST
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2019

	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2019 £	TOTAL 2018 £
4. RESOURCES EXPENDED						
a) Cost of Charitable Activities						
Charitable Missions	5	3,745	-	135	3,880	7,904
Communication Expenses		4,338	-	-	4,338	3,357
Conference Costs	5		-	5,402	5,402	4,347
Depreciation - Motor Vehicle		2,825	-	-	2,825	2,825
Gifts Tithes & Offerings		8,393	-	-	8,393	11,510
Housing Allowances		18,000	-	-	18,000	18,000
Motor Vehicle Costs		5,141	-	-	5,141	5,820
Office Costs		2,648	-	-	2,648	1,447
Rent & Rates		42,846	-	-	42,846	46,281
Staff Costs	11	53,075	-	-	53,075	47,416
Sundry Expenses		3,869	-	-	3,869	4,473
Travel & Subsistence		8,831	-	-	8,831	10,044
Utility Costs		2,749	-	-	2,749	3,022
		156,460	-	5,537	161,997	166,446
b) Governance Costs						
Independent Examiner's Fee		1,260	-	-	1,260	1,440
Legal & Professional Fees			-	-	-	1,626
		1,260	-	-	1,260	3,066

FREE BELIEVERS IN CHRIST FELLOWSHIP TRUST
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2019

5. RESTRICTED FUNDS

CURRENT FINANCIAL YEAR

	Balance 01-Jan-19	Income	Expenditure	Transfers	Balance 31-Dec-19
	£	£	£	£	£
Air Fare Fund	-	-	-	-	-
Anniversary Fund	9,412	11,424	5,402	-	15,434
Building Fund	81,991	95,691	-	-	177,682
European Outreach Fund	-	-	-	-	-
Philippine Mission Fund	291	254	135	-	410
	91,694	107,369	5,537	-	193,526

PREVIOUS FINANCIAL YEAR

	Balance 01-Jan-18	Income	Expenditure	Transfers	Balance 31-Dec-18
	£	£	£	£	£
Air Fare Fund	-	389	389	-	-
Anniversary Fund	5,312	8,447	4,347	-	9,412
Building Fund	54,381	27,610	-	-	81,991
European Outreach Fund	-	6,605	6,605	-	-
Philippine Mission Fund	-	1,240	949	-	291
Rent	-	-	-	-	-
	59,693	44,291	12,290	-	91,694

The restricted funds are wholly represented by the Charity's cash reserves.

6. DESIGNATED FUNDS

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

FREE BELIEVERS IN CHRIST FELLOWSHIP TRUST
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2019

7. CASH AT BANK AND IN HAND

	Unrestricted Fund £	Restricted Fund £	Total 31-Dec-19 £	Total 31-Dec-18 £
Cash at Bank & in Hand	35,090	193,526	228,616	137,164
	35,090	193,526	228,616	137,164

8. DEBTORS AND PREPAYMENTS

	Unrestricted Fund £	Restricted Fund £	Total 31-Dec-19 £	Total 31-Dec-18 £
Sundry Debtors	-	-	-	-
	-	-	-	-

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Fund £	Restricted Fund £	Total 31-Dec-19 £	Total 31-Dec-18 £
Independent Examiner's Fee	1,260	-	1,260	1,440
	1,260	-	1,260	1,440

10. CREDITORS: AMOUNTS FALLING DUE IN MORE THAN ONE YEAR

The Charity held no long term liabilities during this or the previous financial period.

FREE BELIEVERS IN CHRIST FELLOWSHIP TRUST

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

11. STAFF COSTS AND NUMBERS

	TOTAL 2019 £	TOTAL 2018 £
Gross Wages & Salaries	50,099	44,440
Employer's National Insurance Costs	2,976	2,976
Pension Contributions	-	-
	<u>53,075</u>	<u>47,416</u>

Employees who were engaged in each of the following activities:

	TOTAL 2019	TOTAL 2018
Activities in furtherance of organisation's objects	5	5
	<u>5</u>	<u>5</u>

No employees received emoluments in excess £60,000 (2018: None)

12. PAYMENTS TO TRUSTEES AND OTHER RELATED PARTIES

No payments were made to trustees or any persons connected with them during this financial period (2018: £35,800). No other material transaction took place between the organisation and a trustee or any person connected with them.

13. 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.

14. 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.

15. 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