

MARKETPLACE MINISTRIES
TRUSTEES REPORT 2020

STATUSA Limited Charitable Company -
Charity Registration No: 1165695
Company Registration No: 8815037

TRUSTEES & DIRECTORS

Lindy Strong Bonita Curtis Kay
Reynolds

OFFICE 2a, Burke Road, Totnes Industrial
Estate, Totnes, Devon TQ9 5XL

REGISTERED ADDRESS

INDEPENDENT EXAMINER Vincent & Co.
(Accountants) 37 Shiphay Lane, Torquay,
Devon TQ2 7DU Tel: 01803 500500

BANKERS

Lloyds Bank, 31 Fore Street, Totnes, TQ9
5HH

CHARITABLE OBJECTS

The objects of the organisation are for the benefit of the public; to advance the Christian faith in accordance with the statements of belief; 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 the provision of counselling and support; and to advance education in such ways and in such parts of the UK or the world as the trustees from time to time may think fit.

MARKETPLACE MINISTRIES: ITS AIMS AND OBJECTIVES

The ministry is a gathering of ordinary people of different ages and backgrounds, whose lives have been changed through encountering Jesus Christ, the Son of God. As a result of this we are committed to love and care for each other and to bring a manifestation of the kingdom of God to the area in which they live to see the town, community, region and nation impacted. Its trustees and members are committed to those New Testament principles.

The ministry now has community arms with their own websites. They are called Freedom Centre (www.freedomcentretotnes.com), Totnes

Connection Hub

(www.totnesconnectionhub.co.uk), Teignmouth

Connection Hub

(www.teignmouthconnectionhub.co.uk) and

Forgiveness Therapy

(www.forgivenessstherapy.org). It's sole purpose

is to serve the community and as such has

several projects running

The ministry takes referrals from several agencies in the town, Jobcentre, South Hams District Council, Devon County Council, CAB, Town Council, Caring Town Totnes, various schools, local churches and support workers.

Directions relating to the charity are made by the Trustees and other voluntary staff, who are responsible for governing the life and ministry.

Day to day decisions on expenditure and activities are decided by the staff and volunteers in charge of different areas of the ministry, with budgets set and monitored by the Trustees.

The powers of appointment or removal of Trustees rests with the Trustees. New Trustees are primarily selected from the members or from the leaders of other organisations sharing the same vision, since this means the Trustee body is whole heartedly involved in seeing its' objectives worked out in practice. On being appointed, new

Trustees spend time with the existing Trustees to ensure they understand their responsibilities and the legal and financial framework in which the organisation operates.

The financial resources of the ministry:

1. Is given by the members and their private assets and equipment are regularly used in the work of the organisation.
2. Gifts given to the ministry when sending teams out to work with other churches or organisations.
3. Income generated by running schools
4. Gifts by individuals who have been blessed by the work of the ministry
5. We have a website that takes donations from members of the public who support our aims
6. Subscription website

All staff and volunteers are unpaid. Some are full time and some are part time and the hours and value of that time cannot be quantified.

THE YEAR: ITS OBJECTIVES AND ACHIEVEMENTS

Continue to grow the support of Totnes

Connection Hub

Develop more therapies at the Freedom Centre

Continue to train more people in Forgiveness Therapy and extend this further.

During the year ended 31 December 2020 the main ways the ministry sought to achieve its' objectives and its charitable purposes for the public benefit have been as follows:

Fulfilling the objects in teaching, training and showing practical care in the community. This was by running specific courses to address particular aspects of Christian living which are open to the wider community.

A new online teaching was launched, Healing and Restoration.

Mentoring established and continued with about 10 candidates in the UK and abroad

1 trip to India - Forgiveness Therapy Training

1 Trip to the USA

Forgiveness Therapy Training to train up

Therapists.

Emergency Food Parcels available for those in need to help bridge the gap until getting onto the food bank system

Totnes Connection Hub Food Bank for those people in need. The capacity of this increased immensely due to the Covid-19 pandemic. The Freedom centre was changed from a children's play centre to temporarily holding the food bank. Then the Freedom Centre was opened as a Wellness Hub from August.

Giving Back: An initiative working with local shops making available the opportunity for people whilst having a drink, a snack, or shopping, to make a financial donation to the work for the homeless and those in need. We administer this fund and use some to finance the food parcels, and to help run Totnes Connection Hub which helps the homeless and those in need.

Further training for volunteers on benefit applications, housing and other community needs

The Wellness Hub continued to be developed over the rest of the year, introducing new technologies for wellbeing as well as developing further, the talking therapies, which included, Forgiveness Therapy, Identity Therapy and

Intuitive Energy Healing

The Trustees have complied with the duty in section 4 of the Charities Act 2006 to have due regard to the public benefit guidance published by the Charity Commission in December 2008.

PLANS FOR THE NEXT YEAR

The key aims are to remain the same. Some planned activities will include:

Continue to grow the technologies available at the Wellness Hub

Expand the therapies we offer

Expand the support for people wishing to move from surviving to thriving

Introduce a new certifiable course, the Intuitive Frequency Energy Practitioner course. 2 years, potentially 3. An online course for up to 12 students.

FINANCIAL REVIEW

The financial reserves of the ministry have been maintained during the year as members have continued to give very generously. The Trustees

have set a policy of retaining reserves sufficient for the foreseeable needs of the organisation. Where there is specific capital expenditure foreseen amounts are set aside into designated funds so the free reserves (general reserves excluding amounts invested in assets for the organisations use) are available to meet the costs of normal running and expansion of the ministry and to ensure we can meet the current and future commitments.

GRANT MAKING POLICY

Gifts to external organisations and individuals are considered by the Trustees on the basis of need and fulfilment of the charitable objectives. There are no upper or lower limits of support.

RISK MANAGEMENT

All major insurable risks are subject to normal charities and employers' insurance. Contractual risks are reviewed before being entered into to assess that they could not significantly impact upon the trusts ability to fulfil its objectives. An annual review of areas of risk is undertaken by

the Trustees in conjunction with staff and volunteers responsible for the area of activity.

STATEMENT OF TRUSTEES RESPONSIBILITIES

Charity law requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Charity and of the profit and loss of the Charity for that period. In preparing these accounts, the trustees are required to:-

- Select suitable accounting policies and then apply them consistently.- Make adjustments and estimates that are reasonable and prudent.- Prepare the accounts on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the accounts comply with the Charities Acts. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees confirm that the accounts comply with current statutory requirements and those of the Charity's trust deed.

Approved by the Board of Trustees on: 12
October 2018

and signed on its behalf by:

Lindy Strong.....

Marketplace Ministries Limited

Annual Report and Financial Statements
for the Year Ended 31 December 2020

Marketplace Ministries Limited

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Marketplace Ministries Limited

Reference and Administrative Details

Charity name	Marketplace Ministries Limited
Company number	08815037
Charity number	1165695
Officers	Lindy Strong Kay Reynolds Bonita Curtis
Accountant	Vincent & Co Accountants 37 Shiphay Lane Torquay Devon TO2 7DU

**Accountants' Report to the Trustees on the Unaudited Accounts of
Marketplace Ministries Limited**

In accordance with the engagement letter, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the charity which comprise the Statement of Financial Activities, and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the Charity's Board of Trustees, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Charity's Board of Trustees that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and the Charity's Board of Trustees, as a body, for our work or for this report.

You have acknowledged on the balance sheet as at 31 December 2020 your duty to ensure that the charity has kept proper accounting records and to prepare financial statements that give a true and fair view under the Charities Act 2011. You consider that the charity is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

.....
Vincent & Co Accountants

37 Shiphay Lane
Torquay
Devon

Date:

10th September 2021

TQ2 7DU

Marketplace Ministries Limited

Statement of Financial Activities for the Period Ended 31 December 2020

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
Incoming resources					
Incoming resources from generated funds					
Donations and legacies	2	43,555	25,294	68,849	41,342
Income from other trading activities	3	26,512	-	26,512	9,037
Other income	4	25,376	-	25,376	19
Total incoming resources		<u>95,443</u>	<u>25,294</u>	<u>120,737</u>	<u>50,398</u>
Resources expended					
Costs of generating funds					
Expenditure on raising funds	5	<u>53,545</u>	<u>14,853</u>	<u>68,398</u>	<u>52,972</u>
Total resources expended		<u>53,545</u>	<u>14,853</u>	<u>68,398</u>	<u>52,972</u>
Net movements in funds		41,898	10,441	52,339	(2,574)
Reconciliation of funds					
Total funds brought forward		<u>26,748</u>	<u>2,118</u>	<u>28,866</u>	<u>31,440</u>
Total funds carried forward		<u>68,646</u>	<u>12,559</u>	<u>81,205</u>	<u>28,866</u>

Marketplace Ministries Limited

Balance Sheet as at 31 December 2020

	Note	2020		2019	
		£	£	£	£
Fixed Assets					
Tangible assets	<u>8</u>	25,237		6,979	
Current Assets					
Debtors	<u>9</u>	640			
Cash at bank and in hand		56,187		22,397	
		<u>56,827</u>		<u>22,397</u>	
Creditors: Amounts falling due within one year					
	<u>10</u>	<u>(860)</u>		<u>(510)</u>	
Net current assets			<u>81,205</u>		<u>28,865</u>
Net assets			<u><u>81,205</u></u>		<u><u>28,865</u></u>
The funds of the charity:					
Restricted funds			12,559		2,118
Unrestricted funds					
Unrestricted income funds			<u>68,646</u>		<u>26,748</u>
Shareholders' Funds			<u><u>81,205</u></u>		<u><u>28,865</u></u>

For the financial year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

Bonita Curtis

Bonita Curtis (Sep 11, 2021 18:15 GMT+1)

.....
Signed by: Bonita Curtis

10th September 2021

Marketplace Ministries Limited

Notes to Financial Statements for the Period Ended 31 December 2020

1 Accounting policies

The financial statements have been prepared in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (Charities SORP FRSSE) (effective 1 January 2015) and applicable accounting standards.

The financial statements have been prepared under the historical cost convention. The financial statements include all transactions, assets and liabilities for which the charity is responsible in law.

Fund accounting policy

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity. Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Further details of each fund are disclosed in note 12.

Incoming resources

Donations are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Incoming resources from tax reclaims are included in the statement of financial activities at the same time as the gift to which they relate.

Resources expended

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the charity. Expenditure is generally recognised when it is incurred and is accounted for gross.

Fixed assets

Individual fixed assets costing £0 or more are initially recorded at cost.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any

Plant and machinery	20% reducing balance
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Marketplace Ministries Limited

Notes to Financial Statements for the Period Ended 31 December 2020

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Operating leases

Rentals payable under operating leases are charged in the statement of financial activities on a straight line basis over the lease term.

2 Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
Appeals and donations	37,916	25,294	63,211	38,533
Gift Aid tax reclaimed	5,638	-	5,638	2,809
	43,555	25,294	68,849	41,342

3 Income from other trading activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
Schools income			-	2,526
Wellness Hub	15,244		15,244	
Healing Retreat income	10,914		10,914	5,502
Other Events income	355		355	1,009
	26,512	-	26,512	9,037

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Other income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
Interest Receivable	36	-	36	19
Grants	25,341	-	25,341	
	25,376	-	25,376	19

Marketplace Ministries Limited

Notes to Financial Statements for the Period Ended 31 December 2020

.....continued

5 Expenditure on raising funds

	Unrestricted Funds	Restricted Funds	Funds 2020	Funds 2019
Provisions	7,482	5,284	12,766	8,700
Therapist costs	1,953	-	1,953	-
Gifts and Donations	2,040	-	2,040	-
Establishment costs	20,035	7,288	27,323	30,742
Repairs and maintenance	1,598	925	2,523	1,858
Refurbishment costs	6,309	-	6,309	3,882
Telephone	1,384	222	1,606	-
Printing, posting and stationery	272	6	278	513
Motor and travel expenses	247	279	526	826
Cleaning	691	257	948	-
Advertising and sponsorship	1,070	416	1,487	21
Subscriptions, licences and software	1,869	58	1,928	-
Accountancy and bookkeeping fees	570	-	570	570
Bank and PayPal charges	754	118	872	669
Wages and salaries		-	-	2,027
Training and internship costs	213	-	213	-
Insurance	698	-	698	878
Miscellaneous expenses		-	-	543
Depreciation	6,309	-	6,309	1,745
Bad debts written off	50		50	
	<u>53,545</u>	<u>14,853</u>	<u>68,398</u>	<u>52,974</u>

Marketplace Ministries Limited

Notes to Financial Statements for the Period Ended 31 December 2020

.....continued

6 Depreciation of tangible fixed assets

	Unrestricted Funds	Restricted Funds	Total Funds 2020	Total Funds 2019
Depreciation charge on furniture & equipment	6,309	-	6,309	1,745
	6,309	-	6,309	1,745

7 Trustees' remuneration and expenses

No trustees received any remuneration during

8 Tangible fixed assets

	Furniture & Equipment	Total
Cost		
Brought forward	10,595	10,595
Additions	24,568	24,568
As at 31 December 2020	35,163	35,163
Depreciation		
Brought forwards	3,616	3,616
Charge for the year	6,309	6,309
As at 31 December 2020	9,925	9,925
Net book value		
As at 31 December 2020	25,237	25,237
As at 31 December 2019	6,979	6,979

Marketplace Ministries Limited

Notes to Financial Statements for the Period Ended 31 December 2020

.....continued

9	Debtors	2020	2019
		£	£
	Other debtors	640	-
		<u>640</u>	<u>-</u>

10	Creditors: Amounts falling due within one year	2020	2019
		£	£
	Accruals and deferred income	510	510
	Trade Creditors	350	-
		<u>860</u>	<u>510</u>

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Related parties

Controlling entity

The charity is controlled by the trustees.

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Average number of employees

Average number of employees, including directors, during the year was: 3

Marketplace Ministries Limited

Notes to Financial Statements for the Period Ended 31 December 2020

.....continued

13 Analysis of funds

	At 1 January 2020 £	Incoming resources £	Resources expended £	At 31 December 2020 £
General Funds				
Unrestricted funds	26,748	95,443	53,545	68,646
Restricted funds				
Missionary fund	2,118	25,294	14,853	12,559
	-	-		
	<u>28,866</u>	<u>120,737</u>	<u>68,398</u>	<u>81,205</u>

£14 Net assets by fund

	Restricted Funds £	Unrestricted Funds £	Total Funds 2020 £	Total Funds 2019 £
Tangible assets	-	25,237	25,237	6,979
Current assets	-	56,827	56,827	22,397
Creditors: Amounts falling due within one year	-	(860)	(860)	(510)
Net assets	<u>-</u>	<u>81,205</u>	<u>81,205</u>	<u>28,865</u>

Marketplace Ministries Limited

Statement of financial activities by fund for the Period Ended 31 December 2020

	Unrestricted income fund 2020 £	Unrestricted income fund 2019 £
Incoming resources		
Donations and legacies	43,555	41,342
Income from other trading activities	26,512	8,579
Other income	25,376	19
Total incoming resources	<u>95,443</u>	<u>49,940</u>
Resources expended		
Costs of generating funds		
Costs of generating voluntary income	53,545	52,972
Total resources expended	<u>53,545</u>	<u>52,972</u>
Net movements in funds	41,898	(3,032)
Reconciliation of funds		
Total funds brought forward	<u>26,748</u>	<u>29,780</u>
Total funds carried forward	<u>68,646</u>	<u>26,748</u>

Marketplace Ministries Limited

Statement of financial activities by fund for the Period Ended 31 December 2020

	Restricted income fund 2020 £	Restricted income fund 2019 £
Incoming resources		
Donations and legacies	25,294	458
Other income	-	-
Total incoming resources	<u>25,294</u>	<u>458</u>
Resources expended		
Costs of generating funds	-	-
Costs of generating voluntary income	14,853	-
Total resources expended	<u>14,853</u>	<u>-</u>
Net movements in funds	10,441	458
Reconciliation of funds		
Total funds brought forward	<u>2,118</u>	<u>1,660</u>
Total funds carried forward	<u>12,559</u>	<u>2,118</u>

Amended Accounts - Marketplace Ministries Limited

Final Audit Report

2021-09-11

Created:	2021-09-10
By:	Vincent & Co (office@vincent.co.uk)
Status:	Signed
Transaction ID:	CBJCHBCAABAAxoV5PDGNYPB2SYsssc0dXTDmY819y_pT

"Amended Accounts - Marketplace Ministries Limited" History

-  Document created by Vincent & Co (office@vincent.co.uk)
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-  Document e-signed by Bonita Curtis (bonita@marketplaceministries.co.uk)
Signature Date: 2021-09-11 - 17:15:45 GMT - Time Source: server- IP address: 31.111.22.58
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You have acknowledged on the balance sheet as at 31 December 2020 your duty to ensure that the charity has kept proper accounting records and to prepare financial statements that give a true and fair view under the Charities Act 2011. You consider that the charity is exempt from the statutory requirement for an audit for the year.

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.....
Vincent & Co Accountants

37 Shiphay Lane
Torquay
Devon

TQ2 7DU

Date: 10th September 2021