

**ANNUAL REPORT AND STATEMENT OF ACCOUNTS  
FOR THE YEAR ENDED 31ST DECEMBER 2020**

**WORD OF FAITH  
CHRISTIAN MINISTRIES - LONDON**

**CHARITY REGISTRATION No: 1074887**

Independent Examiners Ltd  
2 Broadbridge Business Centre  
Delling Lane  
Bosham  
West Sussex  
PO18 8NF

# **WORD OF FAITH CHRISTIAN MINISTRIES - LONDON**

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# WORD OF FAITH CHRISTIAN MINISTRIES - LONDON

## LEGAL AND ADMINISTRATIVE INFORMATION

<b>CHARITY NUMBER</b>	1074887
<b>START OF FINANCIAL YEAR</b>	1st January 2020
<b>END OF FINANCIAL YEAR</b>	31st December 2020
<b>TRUSTEES AT 31ST DECEMBER 2020</b>	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.

<b>CORRESPONDENCE ADDRESS</b>	Word of Faith Christian Ministries PO Box 14071 London N16 0WB
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<b>PRIMARY BANKERS</b>	HSBC Bank Plc 150 Stoke Newington High Street Stoke Newington London N16 7PJ
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<b>INDEPENDENT EXAMINER</b>	Independent Examiners Ltd 2 Broadbridge Business Centre Delling Lane Bosham West Sussex PO18 8NF
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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 2020 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.

Keith Richards  
Independent Examiners Ltd  
2 Broadbridge Business Centre  
Delling Lane  
Bosham  
West Sussex  
PO18 8NF



Date: 31st December, 2021

# WORD OF FAITH CHRISTIAN MINISTRIES - LONDON

## TRUSTEES REPORT FOR THE YEAR ENDED 31ST DECEMBER 2020

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 £32,140 in 2020 (including gift aid) from £49,979 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 £6,864 compared to the 2019 figure of £25,184

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 £1,500 (2019: £6,435). Event and project costs were £955 (2018: £5,354), Pastoral expense costs were £2,000 (2019: £6,330), Telephone and Internet costs were £1,530 (2018:£1,250). These were the areas of expenditure where most of the money was spent.

During the course of the year Word of Faith Christian Ministries (other than when Covid restrictions applied) 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 ..... 31st December, 2021 .....

Signed on their behalf by Trustee ..... J. R. Spence .....

Printed Name: Junior Roy Spence

**WORD OF FAITH CHRISTIAN MINISTRIES - LONDON**

**STATEMENT OF RECEIPTS AND PAYMENTS  
FOR THE YEAR ENDED 31ST DECEMBER 2020**

	<b>Notes</b>	Unrestricted Funds £	Restricted Funds £	<b>Total 2020 £</b>	<b>Total 2019 £</b>
<b>RECEIPTS :</b>					
Donations & Legacies	<b>2a</b>	32,156	-	32,156	49,979
Charitable Activities	<b>2b</b>	2,429	-	2,429	34,095
Sundry Income	<b>2c</b>	140	-	140	49,979
<b>TOTAL RECEIPTS</b>		<b>34,725</b>	<b>-</b>	<b>34,725</b>	<b>84,075</b>
<b>PAYMENTS :</b>					
Costs of Charitable Activities	<b>3a</b>	23,057	-	23,057	81,981
Governance Costs	<b>3b</b>	2,216	-	2,216	3,027
<b>TOTAL PAYMENTS</b>		<b>25,273</b>	<b>-</b>	<b>25,273</b>	<b>85,008</b>
<b>NET INCOMING/(OUTGOING) RESOURCES</b>		<b>9,452</b>	<b>-</b>	<b>9,452</b>	<b>(933)</b>
Balances Brought Forward		58,665	-	58,665	58,665
<b>BALANCES CARRIED FORWARD</b>		<b>68,117</b>	<b>-</b>	<b>68,117</b>	<b>57,732</b>

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 2020**

		Unrestricted Fund £	Restricted Fund £	<b>Total 31-Dec-20 £</b>	<b>Total 31-Dec-19 £</b>
<b>ASSETS</b>					
<b>Cash Funds:</b>					
Pentecostal Credit union		65,318		65,318	58,187
Cash at Bank and in Hand		2,799	-	2,799	478
		<b>68,117</b>	<b>-</b>	<b>68,117</b>	<b>58,665</b>
<b>Charity Funds:</b>					
General Funds		68,117	-	68,117	57,732
Restricted Funds	<b>4</b>	-	-	-	-
		<b>68,117</b>	<b>-</b>	<b>68,117</b>	<b>57,732</b>
<b>Assets Retained for the Charity's own use:</b>					
Equipment Cost			-	-	22,271
		<b>-</b>	<b>-</b>	<b>-</b>	<b>22,271</b>
<b>LIABILITIES</b>					
Independent Examiner's Fee		960	-	960	960
		<b>960</b>	<b>-</b>	<b>960</b>	<b>960</b>

**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 .....31st December, 2021.....

Signed on their behalf by Trustee J. R. Spence .....

Printed Name: Junior Roy Spence

# WORD OF FAITH CHRISTIAN MINISTRIES - LONDON

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2020

### 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 £	<b>Total 2020 £</b>	<b>Total 2019 £</b>
<b>a) Donations &amp; Legacies</b>				
Tithes, Gifts & Offerings	15,771	-	15,771	49,979
Gift Aid Tax Recovered	16,385	-	16,385	-
	<b>32,156</b>	<b>-</b>	<b>32,156</b>	<b>49,979</b>
<b>b) Charitable Activities</b>				
Activities & Events	2,429	-	2,429	34,095
	<b>2,429</b>	<b>-</b>	<b>2,429</b>	<b>34,095</b>
<b>c) Sundry Income</b>				
Interest	140	-	140	34,095
	<b>140</b>	<b>-</b>	<b>140</b>	<b>34,095</b>



**WORD OF FAITH CHRISTIAN MINISTRIES - LONDON**

**NOTES TO THE ACCOUNTS (continued)  
FOR THE YEAR ENDED 31ST DECEMBER 2020**

**3. PAYMENTS**

	Unrestricted Funds £	Restricted Funds £	<b>Total 2020 £</b>	<b>Total 2019 £</b>
<b>a) Costs of Charitable Activities</b>				
Advertising & Publicity	435	-	435	1,787
Artist & Musicians	1,500	-	1,500	6,435
Bank Charges	38	-	38	823
Benevolent Fund	1,470	-	1,470	1,630
Equipment Costs	370	-	370	-
Events & Projects	955	-	955	5,354
Faith City Expenses	3,545	-	3,545	24,550
Gifts & Donations	475	-	475	1,605
Pastoral Expenses	2,000	-	2,000	6,300
Rent & Rates	6,864	-	6,864	25,184
Sundry Expenses	3,648	-	3,648	5,684
Telephone Costs	1,530	-	1,530	1,250
Travel & Hospitality	228	-	228	1,378
	<b>23,057</b>	<b>-</b>	<b>23,057</b>	<b>81,981</b>
<b>b) Governance Costs</b>				
Independent Examiner's Fee	960	-	960	960
Insurance Costs	1,256	-	1,256	2,067
	<b>2,216</b>	<b>-</b>	<b>2,216</b>	<b>3,027</b>

## **WORD OF FAITH CHRISTIAN MINISTRIES - LONDON**

### **NOTES TO THE ACCOUNTS (continued) FOR THE YEAR ENDED 31ST DECEMBER 2020**

#### **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 (2019: None).

#### **6. PAYMENTS TO TRUSTEES AND RELATED PARTIES**

During the financial year Pastor Junior Spence received £2000 (2019: £6300) 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.