

MARKETPLACE MINISTRIES

TRUSTEES REPORT 2021

STATUS A Limited Charitable Company –
Charity Registration No: 1165695
Company Registration No: 8815037

TRUSTEES & DIRECTORS

Lindy Strong Bonita Curtis Kay Reynolds

OFFICE Freedom Centre, 1 Horizons Building, 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) and Forgiveness Therapy (www.forgivenesstherapy.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

Transition the food bank to another organisation.

Develop more therapies at the Freedom Centre

Continue to train more people in the therapies we offer at Freedom Centre

During the year ended 31 December 2019 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 achieved by our on line subscription service and our certified course.

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

Emergency Food Parcels available for those in need to help bridge the gap until getting onto the food bank system – until September 2021

Totnes Connection Hub Food Bank for those people in need - until September 2021

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 - until September 2021

Further training for volunteers on benefit applications, housing and other community needs - until September 2021

Expanded services at the Freedom centre – Using the name Wellness Hub.

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 expand the Wellness Hub and online presence.

Expand the therapies we offer, including technologies, talking therapies and other therapeutical modalities.

Expand the online presence and services to people globally

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: 1st September 2022

and signed on its behalf by:

Lindy Strong.....

Marketplace Ministries Limited

Annual Report and Financial Statements
for the Year Ended 31 December 2021

Marketplace Ministries Limited

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| | |
|--|----------|
| Statement of financial activities per fund | 11 to 12 |
|--|----------|

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 dated , and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company 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 2021 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 2006. 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

TQ2 7DU

Date:

Marketplace Ministries Limited

Statement of Financial Activities for the Period Ended 31 December 2021

| | | Unrestricted Funds | Restricted Funds | Total Funds 2021 | Total Funds 2020 |
|---|-------------------|-----------------------|---------------------|------------------------|------------------------|
| | Note | £ | £ | £ | £ |
| Incoming resources | | | | | |
| Incoming resources from generated funds | | | | | |
| Donations and legacies | 2 | 20,300 | 11,190 | 31,490 | 68,849 |
| Income from other trading activities | 3 | 84,836 | - | 84,836 | 26,512 |
| Other income | 4 | 6,454 | - | 6,454 | 25,376 |
| Total incoming resources | | 111,590 | 11,190 | 122,780 | 120,737 |
| Resources expended | | | | | |
| Costs of generating funds | | | | | |
| Expenditure on raising funds | 5 | 107,162 | 7,100 | 114,262 | 68,398 |
| Total resources expended | | 107,162 | 7,100 | 114,262 | 68,398 |
| Net movements in funds | | 4,428 | 4,090 | 8,518 | 52,339 |
| Reconciliation of funds | | | | | |
| Total funds brought forward | | 68,646 | 12,559 | 81,205 | 28,866 |
| Total funds carried forward | | 73,074 | 16,649 | 89,723 | 81,205 |

Marketplace Ministries Limited

Balance Sheet as at 31 December 2021

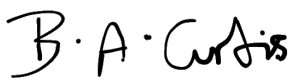
| | Note | 2021 £ | 2020 £ |
|---|-----------|----------------------|----------------------|
| Fixed Assets | | | |
| Tangible assets | <u>8</u> | 46,939 | 25,237 |
| Current Assets | | | |
| Debtors | <u>9</u> | 8,464 | 640 |
| Cash at bank and in hand | | <u>43,330</u> | <u>56,187</u> |
| | | 51,794 | 56,827 |
| Creditors: Amounts falling due within one year | <u>10</u> | <u>(9,010)</u> | <u>(860)</u> |
| Net current assets | | <u>89,723</u> | <u>81,203</u> |
| Net assets | | <u><u>89,723</u></u> | <u><u>81,205</u></u> |
| The funds of the charity: | | | |
| Restricted funds | | 16,649 | 12,559 |
| Unrestricted funds | | | |
| Unrestricted income funds | | <u>73,074</u> | <u>68,646</u> |
| Shareholders' Funds | | <u><u>89,723</u></u> | <u><u>81,205</u></u> |

For the year ending 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The members acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

On behalf of the board



Signed by: Bonita Curtis

Date:

Marketplace Ministries Limited

Notes to Financial Statements for the Period Ended 31 December 2021

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 |
|---------------------|----------------------|

Marketplace Ministries Limited

Notes to Financial Statements for the Period Ended 31 December 2021

.....continued

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 2021 £ | Total Funds 2020 £ |
|------------------------|----------------------------|--------------------------|-----------------------------|-----------------------------|
| Appeals and donations | 17,206 | 11,190 | 28,396 | 63,211 |
| Gift Aid tax reclaimed | 3,094 | - | 3,094 | 5,638 |
| | 20,300 | 11,190 | 31,490 | 68,849 |

3 Income from other trading activities

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2021 £ | Total Funds 2020 £ |
|------------------------|----------------------------|--------------------------|-----------------------------|-----------------------------|
| Ministry income | 35,582 | | 35,582 | - |
| Wellness Hub | 38,409 | | 38,409 | 15,244 |
| Healing Retreat income | | | - | 10,914 |
| Other Events income | 10,845 | | 10,845 | 355 |
| | 84,836 | - | 84,836 | 26,512 |

4

Other income

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2021 £ | Total Funds 2020 £ |
|---------------------|----------------------------|--------------------------|-----------------------------|-----------------------------|
| Interest Receivable | 2 | - | 2 | 36 |
| Grants | 6,452 | - | 6,452 | 25,341 |
| | 6,454 | - | 6,454 | 25,376 |

Marketplace Ministries Limited

Notes to Financial Statements for the Period Ended 31 December 2021

.....continued

5 Expenditure on raising funds

| | Unrestricted Funds | Restricted Funds | Funds 2021 | Funds 2020 |
|--------------------------------------|-----------------------|---------------------|---------------|---------------|
| Provisions | 9,004 | 4,951 | 13,955 | 12,766 |
| Therapist costs | 12,970 | 100 | 13,070 | 1,953 |
| Gifts and Donations | 3,963 | | 3,963 | 2,040 |
| Establishment costs | 50,577 | 756 | 51,333 | 27,323 |
| Repairs and maintenance | 3,299 | 837 | 4,136 | 2,523 |
| Refurbishment costs | 2,668 | 108 | 2,776 | 6,309 |
| Telephone | 2,361 | 105 | 2,465 | 1,606 |
| Printing, posting and stationery | 2,517 | 106 | 2,623 | 278 |
| Motor and travel expenses | 340 | 76 | 416 | 526 |
| Cleaning | 2,557 | | 2,557 | 948 |
| Advertising and sponsorship | 105 | | 105 | 1,487 |
| Subscriptions, licences and software | 1,639 | | 1,639 | 1,928 |
| Legal and professional fees | 650 | | 650 | 570 |
| Bank and PayPal charges | 934 | 61 | 995 | 872 |
| Training and internship costs | 197 | | 197 | 213 |
| Insurance | 1,772 | | 1,772 | 698 |
| Miscellaneous expenses | | | - | - |
| Depreciation | 11,610 | | 11,610 | 6,309 |
| Bad debts written off | | | - | 50 |
| | 107,162 | 7,100 | 114,262 | 68,398 |

Marketplace Ministries Limited

Notes to Financial Statements for the Period Ended 31 December 2021

.....continued

6 Depreciation of tangible fixed assets

| | Unrestricted Funds | Restricted Funds | Total Funds 2021 | Total Funds 2020 |
|--|-----------------------|---------------------|------------------------|------------------------|
| Depreciation charge on furniture & equipment | 11,609 | - | 11,609 | 6,309 |
| | <u>11,609</u> | <u>-</u> | <u>11,609</u> | <u>6,309</u> |

7 Trustees' remuneration and expenses

No trustees received any remuneration during

8 Tangible fixed assets

| | Furniture & Equipment | Total |
|------------------------|-----------------------------|---------------|
| Cost | | |
| Brought forward | 35,163 | 35,163 |
| Additions | <u>33,310</u> | <u>33,310</u> |
| As at 31 December 2021 | <u>68,473</u> | <u>68,473</u> |
| Depreciation | | |
| Brought forwards | 9,925 | 9,925 |
| Charge for the year | <u>11,609</u> | <u>11,609</u> |
| As at 31 December 2021 | <u>21,534</u> | <u>21,534</u> |
| Net book value | | |
| As at 31 December 2021 | <u>46,939</u> | <u>46,939</u> |
| As at 31 December 2020 | <u>25,238</u> | <u>25,238</u> |

Marketplace Ministries Limited

Notes to Financial Statements for the Period Ended 31 December 2021

.....continued

9 Debtors

| | 2021 £ | 2020 £ |
|---------------|--------------|------------|
| Other debtors | 3,610 | 640 |
| Prepayments | 4,854 | |
| | <u>8,464</u> | <u>640</u> |

Creditors: Amounts falling due within one year

| | 2021 £ | 2020 £ |
|------------------------------|--------------|------------|
| Accruals and deferred income | 9,010 | 510 |
| Trade Creditors | - | 350 |
| | <u>9,010</u> | <u>860</u> |

11

Related parties

Controlling entity

The charity is controlled by the trustees.

12

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 2021

.....continued

13 Analysis of funds

| | At 1 January 2021 £ | Incoming resources £ | Resources expended £ | At 31 December 2021 £ |
|-------------------------|------------------------------|----------------------------|----------------------------|--------------------------------|
| General Funds | | | | |
| Unrestricted funds | 68,646 | 111,590 | 107,162 | 73,074 |
| Restricted funds | | | | |
| Missionary fund | 12,559 | 11,190 | 7,100 | 16,649 |
| | - | - | | |
| | <u>81,205</u> | <u>122,779</u> | <u>114,262</u> | <u>89,723</u> |

£14 Net assets by fund

| | Restricted Funds £ | Unrestricted Funds £ | Total Funds 2021 £ | Total Funds 2020 £ |
|--|--------------------------|----------------------------|-----------------------------|-----------------------------|
| Tangible assets | - | 46,939 | 46,939 | 25,237 |
| Current assets | 16,649 | 35,145 | 51,794 | 56,827 |
| Creditors: Amounts falling due within one year | - | (9,010) | (9,010) | (860) |
| Net assets | <u>16,649</u> | <u>73,074</u> | <u>89,723</u> | <u>81,205</u> |

Marketplace Ministries Limited

Statement of financial activities by fund for the Period Ended 31 December 2021

| | Unrestricted income fund 2021 £ | Unrestricted income fund 2020 £ |
|--------------------------------------|--|--|
| Incoming resources | | |
| Donations and legacies | 20,300 | 43,555 |
| Income from other trading activities | 84,836 | 26,512 |
| Other income | 6,454 | 25,376 |
| Total incoming resources | <u>111,590</u> | <u>95,443</u> |
| Resources expended | | |
| Costs of generating funds | | |
| Costs of generating voluntary income | 107,162 | 53,545 |
| Total resources expended | <u>107,162</u> | <u>53,545</u> |
| Net movements in funds | 4,428 | 41,898 |
| Reconciliation of funds | | |
| Total funds brought forward | 68,646 | 26,748 |
| Total funds carried forward | <u>73,074</u> | <u>68,646</u> |

Marketplace Ministries Limited

Statement of financial activities by fund for the Period Ended 31 December 2021

| | Restricted income fund 2021 £ | Restricted income fund 2020 £ |
|--------------------------------------|--|--|
| Incoming resources | | |
| Donations and legacies | 11,190 | 25,294 |
| Other income | - | - |
| Total incoming resources | <u>11,190</u> | <u>25,294</u> |
| Resources expended | | |
| Costs of generating funds | - | - |
| Costs of generating voluntary income | 7,100 | 14,853 |
| Total resources expended | <u>7,100</u> | <u>14,853</u> |
| Net movements in funds | 4,090 | 10,441 |
| Reconciliation of funds | | |
| Total funds brought forward | 12,559 | 2,118 |
| Total funds carried forward | <u>16,649</u> | <u>12,559</u> |

MARKETPLACE MINISTRIES LIMITED

Accounts

Final Audit Report

2022-08-22

| | |
|-----------------|--|
| Created: | 2022-08-18 |
| By: | Vincent & Co (office@vincent.co.uk) |
| Status: | Signed |
| Transaction ID: | CBJCHBCAABAAPm4QVGyKkJ5L1Ts6m0FujYRe1ssGdtTe |

"MARKETPLACE MINISTRIES LIMITED Accounts" History



Document created by Vincent & Co (office@vincent.co.uk)

2022-08-18 - 10:47:40 GMT- IP address: 195.224.101.82



Document emailed to bonita@marketplaceministries.co.uk for signature

2022-08-18 - 10:49:24 GMT



Email viewed by bonita@marketplaceministries.co.uk

2022-08-18 - 10:49:25 GMT- IP address: 74.125.218.137



Signer bonita@marketplaceministries.co.uk changed full name at signing to Bonita Curtis

2022-08-22 - 09:08:41 GMT- IP address: 62.100.211.213



Document e-signed by Bonita Curtis (bonita@marketplaceministries.co.uk)

Signature Date: 2022-08-22 - 09:08:42 GMT - Time Source: server- IP address: 62.100.211.213



Agreement completed.

2022-08-22 - 09:08:42 GMT



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Marketplace Ministries Limited

Annual Report and Financial Statements
for the Year Ended 31 December 2021

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Marketplace Ministries Limited

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| Charity name | Marketplace Ministries Limited |
| Company number | 08815037 |
| Charity number | 1165695 |
| Officers | Lindy Strong Kay Reynolds Bonita Curtis |
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Accountants' Report to the Trustees on the Unaudited Accounts of

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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 2021 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 2006. 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

TQ2 7DU

Date:

Marketplace Ministries Limited

Statement of Financial Activities for the Period Ended 31 December 2021

| | | Unrestricted Funds | Restricted Funds | Total Funds 2021 | Total Funds 2020 |
|---|-------------------|-----------------------|---------------------|------------------------|------------------------|
| | Note | £ | £ | £ | £ |
| Incoming resources | | | | | |
| Incoming resources from generated funds | | | | | |
| Donations and legacies | 2 | 20,300 | 11,190 | 31,490 | 68,849 |
| Income from other trading activities | 3 | 84,836 | - | 84,836 | 26,512 |
| Other income | 4 | 6,454 | - | 6,454 | 25,376 |
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| Reconciliation of funds | | | | | |
| Total funds brought forward | | 68,646 | 12,559 | 81,205 | 28,866 |
| Total funds carried forward | | 73,074 | 16,649 | 89,723 | 81,205 |

Marketplace Ministries Limited

Balance Sheet as at 31 December 2021

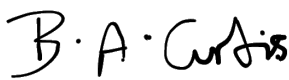
| | Note | 2021 £ | 2020 £ |
|---|-----------|----------------------|----------------------|
| Fixed Assets | | | |
| Tangible assets | <u>8</u> | 46,939 | 25,237 |
| Current Assets | | | |
| Debtors | <u>9</u> | 8,464 | 640 |
| Cash at bank and in hand | | <u>43,330</u> | <u>56,187</u> |
| | | 51,794 | 56,827 |
| Creditors: Amounts falling due within one year | <u>10</u> | <u>(9,010)</u> | <u>(860)</u> |
| Net current assets | | <u>89,723</u> | <u>81,203</u> |
| Net assets | | <u><u>89,723</u></u> | <u><u>81,205</u></u> |
| The funds of the charity: | | | |
| Restricted funds | | 16,649 | 12,559 |
| Unrestricted funds | | | |
| Unrestricted income funds | | <u>73,074</u> | <u>68,646</u> |
| Shareholders' Funds | | <u><u>89,723</u></u> | <u><u>81,205</u></u> |

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The members acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

On behalf of the board



Signed by: Bonita Curtis

Date:

Marketplace Ministries Limited

Notes to Financial Statements for the Period Ended 31 December 2021

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 |
|---------------------|----------------------|

Marketplace Ministries Limited

Notes to Financial Statements for the Period Ended 31 December 2021

.....continued

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 2021 £ | Total Funds 2020 £ |
|------------------------|----------------------------|--------------------------|-----------------------------|-----------------------------|
| Appeals and donations | 17,206 | 11,190 | 28,396 | 63,211 |
| Gift Aid tax reclaimed | 3,094 | - | 3,094 | 5,638 |
| | 20,300 | 11,190 | 31,490 | 68,849 |

3 Income from other trading activities

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2021 £ | Total Funds 2020 £ |
|------------------------|----------------------------|--------------------------|-----------------------------|-----------------------------|
| Ministry income | 35,582 | | 35,582 | - |
| Wellness Hub | 38,409 | | 38,409 | 15,244 |
| Healing Retreat income | | | - | 10,914 |
| Other Events income | 10,845 | | 10,845 | 355 |
| | 84,836 | - | 84,836 | 26,512 |

4

Other income

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2021 £ | Total Funds 2020 £ |
|---------------------|----------------------------|--------------------------|-----------------------------|-----------------------------|
| Interest Receivable | 2 | - | 2 | 36 |
| Grants | 6,452 | - | 6,452 | 25,341 |
| | 6,454 | - | 6,454 | 25,376 |

Marketplace Ministries Limited

Notes to Financial Statements for the Period Ended 31 December 2021

.....continued

5 Expenditure on raising funds

| | Unrestricted Funds | Restricted Funds | Funds 2021 | Funds 2020 |
|--------------------------------------|-----------------------|---------------------|----------------|---------------|
| Provisions | 9,004 | 4,951 | 13,955 | 12,766 |
| Therapist costs | 12,970 | 100 | 13,070 | 1,953 |
| Gifts and Donations | 3,963 | | 3,963 | 2,040 |
| Establishment costs | 50,577 | 756 | 51,333 | 27,323 |
| Repairs and maintenance | 3,299 | 837 | 4,136 | 2,523 |
| Refurbishment costs | 2,668 | 108 | 2,776 | 6,309 |
| Telephone | 2,361 | 105 | 2,465 | 1,606 |
| Printing, posting and stationery | 2,517 | 106 | 2,623 | 278 |
| Motor and travel expenses | 340 | 76 | 416 | 526 |
| Cleaning | 2,557 | | 2,557 | 948 |
| Advertising and sponsorship | 105 | | 105 | 1,487 |
| Subscriptions, licences and software | 1,639 | | 1,639 | 1,928 |
| Legal and professional fees | 650 | | 650 | 570 |
| Bank and PayPal charges | 934 | 61 | 995 | 872 |
| Training and internship costs | 197 | | 197 | 213 |
| Insurance | 1,772 | | 1,772 | 698 |
| Miscellaneous expenses | | | - | - |
| Depreciation | 11,610 | | 11,610 | 6,309 |
| Bad debts written off | | | - | 50 |
| | <u>107,162</u> | <u>7,100</u> | <u>114,262</u> | <u>68,398</u> |

Marketplace Ministries Limited

Notes to Financial Statements for the Period Ended 31 December 2021

.....continued

6 Depreciation of tangible fixed assets

| | Unrestricted Funds | Restricted Funds | Total Funds 2021 | Total Funds 2020 |
|--|-----------------------|---------------------|------------------------|------------------------|
| Depreciation charge on furniture & equipment | 11,609 | - | 11,609 | 6,309 |
| | <u>11,609</u> | <u>-</u> | <u>11,609</u> | <u>6,309</u> |

7 Trustees' remuneration and expenses

No trustees received any remuneration during

8 Tangible fixed assets

| | Furniture & Equipment | Total |
|------------------------|-----------------------------|---------------|
| Cost | | |
| Brought forward | 35,163 | 35,163 |
| Additions | <u>33,310</u> | <u>33,310</u> |
| As at 31 December 2021 | <u>68,473</u> | <u>68,473</u> |
| Depreciation | | |
| Brought forwards | 9,925 | 9,925 |
| Charge for the year | <u>11,609</u> | <u>11,609</u> |
| As at 31 December 2021 | <u>21,534</u> | <u>21,534</u> |
| Net book value | | |
| As at 31 December 2021 | <u>46,939</u> | <u>46,939</u> |
| As at 31 December 2020 | <u>25,238</u> | <u>25,238</u> |

Marketplace Ministries Limited

Notes to Financial Statements for the Period Ended 31 December 2021

.....continued

9 Debtors

| | 2021 £ | 2020 £ |
|---------------|--------------|------------|
| Other debtors | 3,610 | 640 |
| Prepayments | 4,854 | |
| | <u>8,464</u> | <u>640</u> |

Creditors: Amounts falling due within one year

| | 2021 £ | 2020 £ |
|------------------------------|--------------|------------|
| Accruals and deferred income | 9,010 | 510 |
| Trade Creditors | - | 350 |
| | <u>9,010</u> | <u>860</u> |

11

Related parties

Controlling entity

The charity is controlled by the trustees.

12

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 2021

.....continued

13 Analysis of funds

| | At 1 January 2021 £ | Incoming resources £ | Resources expended £ | At 31 December 2021 £ |
|-------------------------|------------------------------|----------------------------|----------------------------|--------------------------------|
| General Funds | | | | |
| Unrestricted funds | 68,646 | 111,590 | 107,162 | 73,074 |
| Restricted funds | | | | |
| Missionary fund | 12,559 | 11,190 | 7,100 | 16,649 |
| | - | - | | |
| | <u>81,205</u> | <u>122,779</u> | <u>114,262</u> | <u>89,723</u> |

£14 Net assets by fund

| | Restricted Funds £ | Unrestricted Funds £ | Total Funds 2021 £ | Total Funds 2020 £ |
|--|--------------------------|----------------------------|-----------------------------|-----------------------------|
| Tangible assets | - | 46,939 | 46,939 | 25,237 |
| Current assets | 16,649 | 35,145 | 51,794 | 56,827 |
| Creditors: Amounts falling due within one year | - | (9,010) | (9,010) | (860) |
| Net assets | <u>16,649</u> | <u>73,074</u> | <u>89,723</u> | <u>81,205</u> |

Marketplace Ministries Limited

Statement of financial activities by fund for the Period Ended 31 December 2021

| | Unrestricted income fund 2021 £ | Unrestricted income fund 2020 £ |
|--------------------------------------|--|--|
| Incoming resources | | |
| Donations and legacies | 20,300 | 43,555 |
| Income from other trading activities | 84,836 | 26,512 |
| Other income | 6,454 | 25,376 |
| Total incoming resources | <u>111,590</u> | <u>95,443</u> |
| Resources expended | | |
| Costs of generating funds | | |
| Costs of generating voluntary income | 107,162 | 53,545 |
| Total resources expended | <u>107,162</u> | <u>53,545</u> |
| Net movements in funds | 4,428 | 41,898 |
| Reconciliation of funds | | |
| Total funds brought forward | 68,646 | 26,748 |
| Total funds carried forward | <u>73,074</u> | <u>68,646</u> |

Marketplace Ministries Limited

Statement of financial activities by fund for the Period Ended 31 December 2021

| | Restricted income fund 2021 £ | Restricted income fund 2020 £ |
|--------------------------------------|--|--|
| Incoming resources | | |
| Donations and legacies | 11,190 | 25,294 |
| Other income | - | - |
| Total incoming resources | <u>11,190</u> | <u>25,294</u> |
| Resources expended | | |
| Costs of generating funds | - | - |
| Costs of generating voluntary income | 7,100 | 14,853 |
| Total resources expended | <u>7,100</u> | <u>14,853</u> |
| Net movements in funds | 4,090 | 10,441 |
| Reconciliation of funds | | |
| Total funds brought forward | 12,559 | 2,118 |
| Total funds carried forward | <u>16,649</u> | <u>12,559</u> |

MARKETPLACE MINISTRIES LIMITED

Accounts

Final Audit Report

2022-08-22

| | |
|-----------------|--|
| Created: | 2022-08-18 |
| By: | Vincent & Co (office@vincent.co.uk) |
| Status: | Signed |
| Transaction ID: | CBJCHBCAABAAPm4QVGyKkJ5L1Ts6m0FujYRe1ssGdtTe |

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