

# Marketplace Ministries Limited

Annual Report and Financial Statements  
for the Year Ended 31 December 2016

## **Marketplace Ministries Limited**

### **Contents**

Reference and Administrative Details	1
Accountants' Report	2
Statement of financial activities	3
Balance Sheet	4
Notes to the financial statements	5 to 10

The following pages do not form part of the statutory financial statements:

Statement of financial activities per fund	11
Statement of financial activities comparatives	12

## **Marketplace Ministries Limited**

### **Reference and Administrative Details**

<b>Charity name</b>	Marketplace Ministries Limited
<b>Company number</b>	08815037
<b>Charity number</b>	1165695
<b>Officers</b>	Lindy Strong Kay Reynolds Bonita Curtis
<b>Accountant</b>	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 2016 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

08 August 2017

TQ2 7DU

**Marketplace Ministries Limited**

**Statement of Financial Activities for the Period Ended 31 December 2016**

		<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds 2016</b>	<b>Total Funds 2015</b>
	<b>Note</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Incoming resources</b>					
Incoming resources from generated funds					
Donations and legacies	2	15,979	-	15,979	-
Income from investments	3	-	-	-	-
Other income	4	20,314	-	20,314	-
Total incoming resources		<u>36,293</u>	<u>-</u>	<u>36,293</u>	<u>-</u>
<b>Resources expended</b>					
Costs of generating funds					
Expenditure on raising funds	5	<u>10,933</u>	<u>-</u>	<u>10,933</u>	<u>-</u>
Total resources expended		<u>10,933</u>	<u>-</u>	<u>10,933</u>	<u>-</u>
Net movements in funds		25,360	-	25,360	-
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total funds carried forward		<u>25,360</u>	<u>-</u>	<u>25,360</u>	<u>-</u>

# Marketplace Ministries Limited

## Balance Sheet as at 31 December 2016

	Note	31/12/2016		31/12/2015	
		£	£	£	£
<b>Fixed Assets</b>					
Tangible assets	8	-	-	-	-
<b>Current Assets</b>					
Debtors	9	2,337		1,000	
Cash at bank and in hand		<u>23,503</u>		<u>-</u>	
		25,840		1,000	
<b>Creditors: Amounts falling due within one year</b>	10	<u>(480)</u>		<u>(1,000)</u>	
Net current assets			<u>25,360</u>		<u>-</u>
<b>Net assets</b>			<u><u>25,360</u></u>		<u><u>-</u></u>
<b>The funds of the charity:</b>					
<b>Restricted funds</b>			-		-
<b>Unrestricted funds</b>					
Unrestricted income funds			<u>25,360</u>		<u>-</u>
<b>Shareholders' Funds</b>			<u><u>25,360</u></u>		<u><u>-</u></u>

.....  
Signed by:

Date:

## **Marketplace Ministries Limited**

### **Notes to Financial Statements for the Period Ended 31 December 2016**

#### **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 11.

#### **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 2016

.....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 2016 £	Total Funds 2015 £
Appeals and donations	13,642	-	13,642	-
Gift Aid tax reclaimed	2,337	-	2,337	-
	<u>15,979</u>	<u>-</u>	<u>15,979</u>	<u>-</u>

#### 3 Income from investments

	Unrestricted Funds £	Restricted Funds £	Total Funds 2016 £	Total Funds 2015 £
Deposit interest	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

#### 4 Other income

	Unrestricted Funds	Restricted Funds	Total Funds 2016	Total Funds 2015
Transfers from Marketplace Ministries	20,314	-	20,314	-
	<u>20,314</u>	<u>-</u>	<u>20,314</u>	<u>-</u>



# Marketplace Ministries Limited

## Notes to Financial Statements for the Period Ended 31 December 2016

.....continued

### 5 Expenditure on raising funds

	Unrestricted Funds	Restricted Funds	Funds 2016	Funds 2015
Other fundraising costs	5,173	-	5,173	-
Establishment costs	2,999	-	2,999	-
Repairs and maintenance	46	-	46	-
Office expenses	79	-	79	-
Printing, posting and stationery	11	-	11	-
Cleaning	43	-	43	-
Advertising and sponsorship	536	-	536	-
Accountancy and bookkeeping fees	480	-	480	-
Bank and PayPal charges	89	-	89	-
Training and internship costs	997	-	997	-
Insurance	481	-	481	-
	<u>10,933</u>	<u>-</u>	<u>10,933</u>	<u>-</u>

# Marketplace Ministries Limited

## Notes to Financial Statements for the Period Ended 31 December 2016

.....continued

### 6 Depreciation of tangible fixed assets

	Unrestricted Funds	Restricted Funds	Total Funds 2016	Total Funds 2015
Depreciation charge on furniture & equipment	-	-	-	-
	-	-	-	-

### 7 Trustees' remuneration and expenses

No trustees received any remuneration during

### 8 Tangible fixed assets

	Furniture & Equipment	Total
<b>Cost</b>		
Brought forward		
Additions	-	-
As at 31 October 2016	-	-
<b>Depreciation</b>		
Brought forwards		
Charge for the year	-	-
As at 31 October 2016	-	-
<b>Net book value</b>		
As at 31 December 2016	-	-
As at 31 December 2015	-	-

# Marketplace Ministries Limited

## Notes to Financial Statements for the Period Ended 31 December 2016

.....continued

<b>9</b>	<b>Debtors</b>	<b>2016</b>	<b>2015</b>
		<b>£</b>	<b>£</b>
	Other debtors	2,337	1,000
		<u>2,337</u>	<u>1,000</u>

<b>10</b>	<b>Creditors: Amounts falling due within one year</b>	<b>2016</b>	<b>2015</b>
		<b>£</b>	<b>£</b>
	Other creditors	-	1,000
	Accruals and deferred income	480	-
		<u>480</u>	<u>1,000</u>

### 11 Related parties

#### Controlling entity

The charity is controlled by the trustees.

# Marketplace Ministries Limited

## Notes to Financial Statements for the Period Ended 31 December 2016

.....continued

### 12 Analysis of funds

	At 1 January 2016 £	Incoming resources £	Resources expended £	At 31 December 2016 £
<b>General Funds</b>				
Unrestricted funds	-	36,293	10,933	25,360
	<u>-</u>	<u>36,293</u>	<u>10,933</u>	<u>25,360</u>

### 13 Net assets by fund

	Restricted Funds £	Unrestricted Funds £	Total Funds 2016 £	Total Funds 2015 £
Tangible assets			-	-
Current assets			-	-
Creditors: Amounts falling due within one year			-	-
Net assets	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

## Marketplace Ministries Limited

### Statement of financial activities by fund for the Period Ended 31 December 2016

	Unrestricted income fund 2016 £	Unrestricted income fund 2015 £
<b>Incoming resources</b>		
Donations and legacies	15,979	-
Income from investments	-	-
Other income	20,314	-
Total incoming resources	<u>36,293</u>	<u>-</u>
<b>Resources expended</b>		
Costs of generating funds		
Costs of generating voluntary income	10,933	-
Total resources expended	<u>10,933</u>	<u>-</u>
Net movements in funds	25,360	-
<b>Reconciliation of funds</b>		
Total funds brought forward	-	-
Total funds carried forward	<u>25,360</u>	<u>-</u>

# MARKETPLACE MINISTRIES Ltd

## TRUSTEES REPORT 2016

~~STATUS A Charitable Trust - Charity Reg No: 1136330 &~~

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

### TRUSTEES

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

The Cooperative Bank, Head Office, P.O.Box 101, 1 Balloon  
Street, Manchester, M60 4EP

and

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. Its trustees and members are committed to those New Testament principles.

The ministry now has a community arm with it's own website called Freedom Centre ([www.freedomcentretotnes.com](http://www.freedomcentretotnes.com)). It's sole purpose is to serve the community and as such has several projects running.

The ministry works with Totnes Food Bank, Revival Life Ministries (Emergency support for the homeless) and other

organisations or churches and receives voluntary help itself where needed. Directions relating to the charitable trust 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. There is a donate button on the website for the general public who wish to support our aims

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

During the year ended 31 December 2016 a decision was made to move from a charity to a charitable company. To that end, a new Company was established – Marketplace Ministries Ltd Company Registration No 8815037 and a new charity established within this Company, Charity No 1165695.

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 both in the normal teaching on Sunday, which are open to all, and midweek events for members and visitors and also by running specific courses to address particular aspects of Christian living which are open to the wider community.

Schools Run in Various Locations:

Restoring Your Identity

Empowering Woman's Forum

Hearing His Voice Clearly

School of the Supernatural

Life in the Spirit School

Preparing for Destiny

Prophetic Training and Activation

Releasing the Sound

These schools varied from 1 - 7 days of teaching and activation in supernatural living. The schools are provided at a charge to delegates. The aims of the teaching and discipleship programmes affect lifestyle through understanding how to relate to God and His kingdom in the heavenly realms.

Prayer on the land days: Taken teams to the following locations: Portland, Ringmore, Dartmoor, Exeter, Sidmouth, Teignmouth, Lyme Regis, Bridport, Dorchester.

Prophetic Evangelism Days: Weymouth, Portland, Bath, Bristol, Plymouth, Swindon

Heartbeat Germany – Training and equipping the team prior to a three day worship event in Hamburg for the nation of Germany. Taking a team to minister at the event.

2 Silent Retreat Days

Mentoring established and continued with about 12 candidates in the UK and abroad

2 Trips to Germany to teach and train up teams

We have satellites that we support in the following places:

Portland, Bath, Clapham, North London, Walsal, Bognor, Amsterdam, Sierra Leone, Kurdistan

Forgiveness Therapy; 2016 Launched our Forgiveness Therapy trial. We are taking referrals from the local doctors surgery and seeing quantifiable improvements in people lives.

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

Giving Back: An initiative working with local coffee shops making available the opportunity for people whilst having a drink and a snack, to make a financial donation to the work for the homeless. We administer this fund and use some to finance the emergency food parcels, and some is directed to Revival Life Ministries who run a homeless project in the town.

Some of these funds have been earmarked to fund a portacabin that will be used as a temporary shelter for the homeless work whilst their building is refurbished.

Marriage preparation and enrichment courses run bi-monthly by Chris Grimshaw.

Developing a new therapy Life Skills Therapy which is a group therapy and a follow on from Forgiveness Therapy.

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 new planned activities will include:

Launch a Static MPM Food Bank to compliment the mobile Totnes Food Bank

Record training Forgiveness Therapy DVD's to facilitate the training process.

Secure a new premises to facilitate an indoor play centre to expand our community activities

Establish an income stream through a "What it's Worth" scheme that will fund future projects we expect to launch.

Expand our Giving Back project - Collection of donations at coffee bars, restaurants and shops in the Totnes area to help finance the work among the homeless and provide emergency food parcels.

Provision of 'Portacabin' temporary site for homeless shelter in adjoining property while new purpose built accommodation is constructed.

## 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.

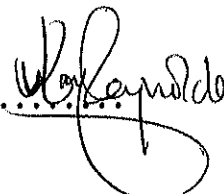
The trustees confirm that the accounts comply with current statutory requirements and those of the Charity's trust deed.

Approved by the Board of Trustees on: 17 March 2017

and signed on its behalf by:

Lindy Strong..........

Trustees to Initial their approval:

Approved: Kay Reynolds..........

Approved: Bonita Curtis..........