

Believers Fellowship and Prayer Ministry

Report and Financial Statements

Year ended: 31st March 2017

***Charity No:* 1126684**

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Notes forming part of the financial statements.

Legal and administrative information

Legal status

The organisation is a registered charity and is governed by its constitution.

Pastor in Charge

Pastor Gbenga Olayiwole

Board of Trustees

Mr Oladele Olusesi

Mrs Folasade Olayiwole

Mrs Aduke Lawanson

Charity number

1126684

Registered Office

7 MARKET LANE

EDGWARE

HA8 0LP

Independent examiner

Tunji Ogedengbe FCCA

36 Daffodil Close,

Hatfield

Herts

AL10 9FF

Report of the Trustees for the year ended 31st Mar 2017

The Board of Trustees presents their report and the financial statement for the year ended 31st Mar 2017.

The Trustees confirmed that the financial statement have been prepared in accordance with the accounting policies set out in page 9 and comply with the charity trust deed and the recommendations of the Statement of Recommended Practice, Accounting and Reporting by Charities and complies with the applicable law.

Principal Objectives and Performances

The organisation is a registered charity and was set up by a Trust Deed executed on the 11th August 2008. A summary of the organisation's stated objects is "The Advancement of the Christian Faith Worldwide and relief of poverty".

The mission statement guiding our work is to:

Help all people move towards whole person maturity, and to build a church where friendship, trust, and loyalty are valued.

Board of trustees

The organisation is governed by a Board of Trustees headed by Mrs Folashade Olayiwole. The members served on the council through the year under review are named on page 2.

Financial Reviews

The statement of the financial activities shows income of £40,979 and expenditure of £59,978.

This financial support from members has enabled the church to support quite a good number of Christian organisations, charities and visiting ministers as well as meeting other charitable objectives.

The present level of funding is adequate to support the continuation of the church objectives.

The charity is also aware of the need to have a documentary policy in place regarding reserve; this is currently under review by the trustees.

In accordance with guidelines issued by the Charity Commission, the Board of Trustees has adopted a policy regarding the use of building funds and other donations, which involves

- a) Making sure, there are adequate funds for the charity to meet all current and known future liabilities.
- b) The amount of donations from members for the building fund had been used for purpose for which it was collected.

Future development

The charity plans continuing the activities lined above in the forthcoming years subject to satisfactory funding arrangements. Plans are also being developed to work on a number of schemes:

- Evangelism to further the course of Christian faith
- Barbecue outreach programme - Inviting the neighbors within our Parish area to an open evening to spread the good news and advance the Christian faith.
- Helping the homeless: by donating clothing and necessary materials for their upkeep
- Visiting Orphanages
- Having a Nursery to help mothers who need day care for their children

We hope to increase our involvement with the community through social inclusion by further strengthening our counseling sessions, developing biblical principles, organizing leadership seminars, economic empowerment, impacting entrepreneurship skills etc.

We support aid relief Agency to underprivileged people in Africa. We also actively and strongly support the Evangelical missions which aim at furthering the Christian faith all over the world.

This year trustees consider that the performance of the parish has been satisfactory in terms of advancement of the Christian faith.

We have now moved to a leased building that incorporates both the worship centre and the church office. Our prayer is that this move will enable the church to have more impact within the community.

Political and Charitable Activities

The charity did not make any political or charitable donation during the financial year, its major activity during the year was just the preaching of the gospel to the people.

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 this 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.

Risk Management.

The trustees actively review the major risks which the charity faces on a regular basis. The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that the systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

ON BEHALF OF THE CHARITY

These financial statements were approved by the Board on 17th November 2017 the notes forms part of the financial statements.

Pastor Shade Olayiwole

Board of Trustees

Charity no 1126684

Believers Fellowship and Prayer Ministry

Annual Accounts

1 Apr 2016 to 31th Mar 2017

Prepared by DTT Consultancy Ltd

Believers Fellowship and Prayer Ministry			1126684	
Annual accounts for the period				
Period start date	1st Apr 16	To	Period end date	31st Mar 17

Section A Statement of financial activities

Recommended categories by activity	Details of own analysis	Note	Unrestricted funds £	Restricted income funds £	Endowment funds £	Total this year £	Total last year £
			F01	F02	F03	F04	F05
Incoming resources (Note 3)							
Incoming resources from generated funds			-	-	-	-	-
Voluntary income		S01	40,979	-	-	40,979	45,385
Activities for generating funds		S02	-	-	-	-	-
Investment income		S03	-	-	-	-	-
Incoming resources from charitable activities		S04	-	-	-	-	-
Other incoming resources		S05	-	-	-	-	-
Total incoming resources		S06	40,979	-	-	40,979	45,385
Resources expended (Notes 4-8)							
Costs of Generating Funds			-	-	-	-	-
Costs of generating voluntary income		S07	42,971	-	-	42,971	37,985
Fundraising trading costs		S08	-	-	-	-	-
Investment management costs		S09	-	-	-	-	-
Charitable activities		S10	140	-	-	140	5,068
Governance costs		S11	13,567	-	-	13,567	4,700
Other resources expended		S12	-	-	-	-	-
Total resources expended		S13	56,678	-	-	56,678	47,753
Net incoming/(outgoing) resources before transfers		S14	- 15,699	-	-	- 15,699	- 2,369
Gross transfers between funds		S15	-	-	-	-	-
Net incoming/(outgoing) resources before other recognised gains/(losses)		S16	- 15,699	-	-	- 15,699	- 2,369
Other recognised gains/(losses)							
Prior year adjustment		S17	631	-	-	631	-
Gains and losses on investment assets		S18	-	-	-	-	-
Net movement in funds		S19	- 15,068	-	-	- 15,068	- 2,369
Total funds brought forward		S20	28,394	-	-	28,394	30,762
Total funds carried forward		S21	13,326	-	-	13,326	28,394

Section B Balance sheet

	Note	Unrestricted funds £ F01	Restricted income funds £ F02	Endowment funds £ F03	Total this year £ F04	Total last year £ F05
Fixed assets						
Tangible assets (Note 9)	B01	-	-	-	-	-
	B02	-	-	-	-	-
Investments (Note 10)	B03	-	-	-	-	-
<i>Total fixed assets</i>	B04	-	-	-	-	-
Current assets						
Stock and work in progress	B05	-	-	-	-	-
Debtors (Note 11)	B06	7,000	-	-	7,000	7,000
(Short term) investments	B07	-	-	-	-	-
Cash at bank and in hand	B08	6,326	-	-	6,326	21,394
<i>Total current assets</i>	B09	13,326	-	-	13,326	28,394
Creditors: amounts falling due within one year (Note 12)	B10		-	-	-	-
<i>Net current assets/(liabilities)</i>	B11	13,326	-	-	13,326	28,394
<i>Total assets less current liabilities</i>	B12	13,326	-	-	13,326	28,394
Creditors: amounts falling due after one year (Note 13)	B13	-	-	-	-	-
Provisions for liabilities and charges	B14	-	-	-	-	-
<i>Net assets</i>	B15	13,326	-	-	13,326	28,394
Funds of the Charity						
Unrestricted funds	B16	13,326			13,326	28,394
	B17				-	-
Restricted income funds (Note 14)	B18		-		-	-
Endowment funds (Note 15)	B19			-	-	-
<i>Total funds</i>	B20	13,326	-	-	13,326	28,394

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Signed by

Signature	Print Name	Date of approval

Note 1 Basis of preparation

This section should be completed by all charities.

1.1 Basis of accounting

These accounts have been prepared on the basis of historic cost (except that investments are shown at market value) in accordance with:

- Accounting and Reporting by Charities – Statement of Recommended Practice (SORP 2005);
- and with*

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 Accounting Standards;
- or

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 Financial Reporting Standards for Smaller Enterprises (FRSSE);
- and with the Charities Act 1993.

[** except for the following].

Give details in this box if a different standard has been followed.

* -Tick as appropriate:

- if all relevant disclosures shown in the pack have been given then please tick “Accounting Standards”;
- if disclosures completed in these accounts have been restricted to those required by the FRSSE, then please tick “Financial Reporting Standards for Smaller Enterprises (FRSSE)”.

** - If no departures from the chosen standards have been made then delete these words; otherwise give details of any changes in the boxes.

1.2 Change in basis of accounting

There has been no change to the accounting policies (valuation rules and methods of accounting) since last year (§ except for the following).

§ if no changes have been made to accounting policies then delete these words.

1.3 Changes to previous accounts

No changes have been made to accounts for previous years

Note 2 Accounting policies

This standard list of accounting policies has been applied by the charity except for those deleted. Where a different or additional policy has been adopted then this is detailed in the box below.

INCOMING RESOURCES**Recognition of incoming resources**

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

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

Incoming resources with related expenditure

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

Grants and donations

Grants and donations are only included in the SoFA when the charity has unconditional entitlement to the resources.

Tax reclaims on donations and gifts

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

Contractual income and performance related grants

This is only included in the SoFA once the related goods or services have been delivered.

Gifts in kind

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised.

Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity.

Gifts in kind for use by the charity are included in the SoFA as incoming resources when receivable.

Donated services and facilities

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

Volunteer help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

Investment income

This is included in the accounts when receivable.

Investment gains and losses

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

EXPENDITURE AND LIABILITIES**Liability recognition**

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

Governance costs

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

Grants with performance conditions

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

**Grants payable without performance conditions
Support Costs**

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity. Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, eg allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

ASSETS**Tangible fixed assets for use by charity**

These are capitalised if they can be used for more than one year, and cost at least £500. They are valued at cost or a reasonable value on receipt.

Investments

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

Stocks and work in progress

These are valued at the lower of cost or market value.

Section C	Notes to the accounts	(cont)
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Note 3 **Analysis of incoming resources**

Incoming resources may be further analysed if this would help the reader of the accounts.

	Analysis	Total this year £	Total last year £
Voluntary income	Tithes Offering	39,658	29,363
	Building Account	1,322	7,927
	Gift Aid	-	8,095
	Total	40,979	45,385
Activities for generating funds		-	-
		-	-
		-	-
		-	-
	Total	-	-
Investment income		-	-
		-	-
		-	-
		-	-
	Total	-	-
Incoming resources from charitable activities		-	-
		-	-
		-	-
		-	-
	Total	-	-

Section C	Notes to the accounts	(cont)
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Note 4 Analysis of resources expended

Resources expended may be further analysed if this would help the reader of the accounts.

	Analysis	Total this year £	Total last year £
Costs of generating voluntary income	Hall Rent	5,886	5,856
	Transport	100	100
	Admin	364	360
	Stationery	-	-
	Church office rent	4,850	5,100
	Telephone & Internet	465	423
	Salary related cost	-	15,849
	Insurance	201	190
	Other accountancy fees	1,421	150
	Independent examination	-	600
	Utility	666	599
	Choir Equipment	500	1,341
	Pianist	4,910	3,325
	Other	4,076	292
	Petty Cash	332	2,800
	Pastors	17,841	
	Bank Charges	40	
	Seminar	1,320	1,000
	Total	42,971	37,985
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Investment management costs		-	-
		-	-
		-	-
	Total	-	-
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Charitable activities	Outreach & Evangelism	-	-
	Donation	40	
	Welfare	100	-
	Mission	-	5,068
	Total	140	5,068
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Governance costs	Legal fees	13,567	4,700
		-	-
		-	-
	Total	13,567	4,700

Section C	Notes to the accounts	(cont)
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Note 5 Support Costs

Please complete this note if the charity has analysed its expenses using activity categories and has support costs.

Support cost type	Fundraising activity £	Charitable Activity £	Governance Activity £	Total Cost £
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
Total	-	-	-	-

Note 6 Details of certain items of expenditure

6.1 Trustee expenses

Please provide details of the amount of any payment or reimbursement of out-of-pocket expenses made to trustees or to third parties for expenses incurred by trustees. If no expenses were paid, please enter 'None' in the appropriate box(es).

Number of trustees who were paid expenses

Nature of the expenses

Total amount paid

This year	Last year
£	£

6.2 Fees for examination or audit of the accounts

Please provide details of the amount paid for any statutory external scrutiny of accounts and other services provided by your independent examiner or auditor. If nothing was paid please enter NONE in the appropriate box(es).

Independent examiner's or auditors' fees for reporting on the accounts

Other fees (for example: advice, consultancy, accountancy services) paid to the independent examiner or auditor

This year £	Last year £
600	600
120	120

Note 11 Debtors and prepayments

Please complete this note if the charity has any debtors or prepayments.

Analysis of debtors

	Amounts falling due within one year		Amounts falling due after more than one year	
	This year £	Last year £	This year £	Last year £
Trade debtors	7,000	7,000	-	-
Amounts due from subsidiary and associated undertakings	-	-	-	-
Other debtors	-	-	-	-
Prepayments and accrued income	-	-	-	-
Total	7,000	7,000	-	-

Note 12 Creditors and accruals

Please complete this note if the charity has any creditors or accruals.

12.1 Analysis of creditors

	Amounts falling due within one year		Amounts falling due after more than one year	
	This year £	Last year £	This year £	Last year £
Loans and overdrafts	-	-	-	-
Trade creditors	-	-	-	-
Amounts due to subsidiary and associated undertakings	-	-	-	-
Other creditors	-	-	-	-
Accruals and deferred income	-	-	-	-
Total	-	-	-	-

12.2 Security over assets

If any loan, overdraft or other creditor holds a charge or other security over any assets of the charity please provide details.

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Independent examiner's report on the accounts

Section A

Independent Examiner's Report

**Report to the trustees/
members of**

Charity Name
Believers Fellowship and Prayer Ministry

**On accounts for the year
ended**

31st March 2017

**Charity no
(if any)**

1126684

Set out on pages

(remember to include the page numbers of additional sheets)

**Respective
responsibilities of
trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

**Basis of independent
examiner's statement**

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

**Independent
examiner's statement**

In connection with my examination, no matter has come to my attention (other than that disclosed below *)

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.

* Please delete the words in the brackets if they do not apply.

Signed:

Date:

12/11/2017

Name:

Tunji Ogedengbe FCCA

**Relevant professional
qualification(s) or body**

ACCA

(if any):

Address:

Section B	Disclosure
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Only complete if the examiner needs to highlight material problems.

Give here brief details of any items that the examiner wishes to disclose.