

ALLOS MINISTRIES TRUST

Trusts' Report and Financial Statement

For the year ended 31 March 2018

ALLOS MINISTRIES TRUST

Information

Charity Number	1171240
Registered Office	2 FOREST ROAD, LONDON N9 8RX
Trustees	Samuel Bentil, Chairman Daniel Berkoh – Gyamfi Monica Adu Quarm Eugene Akwasi-Ayisi Justin Kofi Beekye Julia Akua Mills
Accountants	Bloomsfaith & Co Accountants 99 Etham High Street Eltham London SE9 1TD
Bankers	HSBC Bank plc

ALLOS MINISTRIES TRUST

Contents

	Page
Accountants' Report	1
Trustee' Report	2-4
Income & Expenditure Statement	5
Balance Sheet	6
Notes to the Accounts	7-12

ALLOS MINISTRIES TRUST

Accountants' Report on the Unaudited Accounts to ALLOS MINISTRIES TRUST

As described on page 4 you have approved the accounts for the year ended 31 March 2018, set out on pages 2 to 8. In accordance with your instructions we have compiled these unaudited accounts from the accounting records, information and explanations supplied to us.

Bloomsfaith & Co Accountants
99 Etham High Street
Eltham
London
SE9 1TD

31st January 2019

ALLOS MINISTRIES TRUST

The Trustees present their annual report together with financial statements of Allos Ministries Trust for the year ended 31 March 2018. The Trustees confirm that the annual report and financial statements of the church comply with the current statutory requirements, the requirements of the church's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in 2015.

STRUCTURE, GOVERNANCE AND MANAGEMENT

a. CONSTITUTION

The church is constituted under Trust deed dated 18 January 2017 and is a registered charity with number 1171240.

b. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

The management of the church is the responsibility of the Trustees who are elected and co-opted under the terms of the trust deed.

c. POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES

The induction process for any newly appointed member of the Trustees comprises an initial meeting with the Chair and other Trustees, followed by a series of short meetings with the Minister in Charge on the powers and responsibilities of the Trustees.

d. ORGANISATIONAL STRUCTURE AND DECISION MAKING

The church is organized so that the Trustees meet regularly to manage its affairs. The day to day administration of the church is managed by the Administrator.

e. RELATED PARTY RELATIONSHIPS

Allos Ministries Trust operates throughout England and Wales under the name Grace International Christian Centre which has churches all over the world.

f. RISK MANAGEMENT

The Trustees have assessed the major risks to which the church is exposed, in particular those related to the operations and finances of the church and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

ALLOS MINISTRIES TRUST

OBJECTIVES AND ACTIVITIES

a. POLICIES AND OBJECTIVES

To seek the advancement of the Christian religion in accordance with the teachings and the doctrines set out in the statement of faith contained in the schedule (2.2.2).

In addition to helping in the relief of poverty in all parts of the world, the Trustees must use the income and may use the capital of the trust in promoting the objectives.

b. ACTIVITIES FOR ACHIEVING OBJECTIVES

The main activities of the trust are as follow:

- Sunday Services
- Week night Bible Studies at various centres.
- Organising religious and social meetings for the church members.
- Raising Fund through members – externally.

c. GRANT MAKING POLICIES

The church provides support to members of the congregation (at the decision of the trustees) who are in need.

d. VOLUNTEERS

The church is grateful for the unstinting efforts of its volunteers who are involved in service provision, office work and administration. It is estimated that over 1,500 volunteer hours were provided during 2018. If this is valued at £7.90 an hour the volunteer effort amounts to over £11,850.

ACHIEVEMENTS AND PERFORMANCE

a. REVIEW OF ACTIVITIES

We have had tremendous growth in the physical and spiritual life of the church during the year and in the advancement of the Christian Faith in accordance with the doctrines set out in the Statement of Faith a contained in our Trust Deed.

b. INVESTMENT POLICY AND PERFORMANCE

The Trustees have decided that at present, funds should be retained in Bank. Any change in such banking arrangements should be agreed by the trustees. As far as possible, funds will be retained in interest bearing accounts.

ALLOS MINISTRIES TRUST

FINANCIAL REVIEW

a. RESERVES POLICY

The Trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ('the free reserves') held by the church should be 3 months of annual expenditure. At this level, the trustee feel that they would be able continue the current activities of the church in the event of a significant drop in funding.

PLANS FOR THE FUTURE

a. FUTURE DEVELOPMENTS


We are seeking to have a property of our own that would enable us to carry out community-based projects that we are unable to do now for the reason of restricted accommodation.

COMPARATIVES

There have been no comparatives included in these financial statements because in the opinion of trustees, no comparison can be made which could prove beneficial.

This report was approved by the Trustees on 31st January 2019 and signed on their behalf by:

Samuel Bentil,



Chairman,

ALLOS MINISTRIES TRUST

Statement of Financial Activities for the year ended 31st March 2018

		Unrestricted	2018 Restricted	Total
	Note	Funds	Funds	
		£	£	£
INCOMING RESOURCES				
Incoming Resources from generated funds:				
Voluntary Income	2	116,338	-	116,338
Total Incoming Resources		116,338	-	116,338
RESOURCES EXPENDED				
Charitable Activities	3	44,568	-	44,568
Governance Costs	3	1,800	-	1,800
Total Resources Expended		46,368	-	46,368
NET INCOMING/(OUTGOING) RESOURCES BEFORE OTHER RECOGNISED GAINS/LOSSES				
		69,970	-	69,970
FUND BALANCES 1 January				
		69,970	-	69,970
		-	-	-
FUND BALANCES 31 January				
		69,970	-	69,970

The accounting policies and notes on pages 7 to 13 do not form part of these accounts

ALLOS MINISTRIES TRUST

Balance sheet as at 31st March 2018

	Notes	£	2018 £
Fixed assets	6		23,742
Tangible Fixed Assets			
Current assets			
Cash at bank and in hand		53,018	
		53,018	
Current Liabilities	8		
Trade creditors		3,195	
PAYE & Social Security		870	
Other creditors		2,725	
		6,790	
Net current assets			46,228
Total assets less current Liabilities			69,970
Net Assets			69,970
Capital account			
General Unrestricted Funds at 1 April 2017			-
Net Incoming Unrestricted Funds for the year			69,970
Restricted Funds			69,970

The notes on pages 9 to 13 form part of these accounts

Approved by the trustees of the Allos Ministries Trust this day of 31st January 2019.

Samuel Bentil,

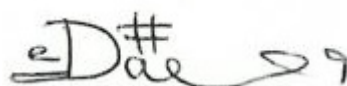


Chairman

Dated

31st January 2019

Daniel Berkoh – Gyamfi



Trustee

Dated

31st January 2019

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under historical cost convention, with the exception of investments which are included at the market value and in accordance with Financial Reporting Standard for Smaller Entities (Effective 2015). The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities" published in 2015 and applicable accounting standards.

1.2 FUNDING ACCOUNTING

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the church and which have not been designated for other purposes.

1.3 INCOMING RESOURCES

All incoming resources are included in the Statement of Financial Activities when the church is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Income tax recoverable in relation to investment income is recognized at the time the investment income is receivable.

1.4 RESOURCES EXPENDED

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities, they have been allocated on a basis consistent with the use of the resources.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at headquarters. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Grants payable are charged in the year when the offer is made perfect except in those cases where the offer is conditional, such grants being recognized as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

1.5 TANGIBLE FIXED ASSETS AND DEPRECIATION

All assets costing more than £500 are capitalized.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases;

Church Instrument and Other Equipments	-18% Reducing Balance method
Fixture and fixtures	-18% Reducing Balance method

ALLOS MINISTRIES TRUST

**Notes to the accounts
for the year ended 31st March 2018**

2. Voluntary income

	2018		
	Unrestricted £	Restricted £	Total £
Church Offerings & Donations	116,338		116,338
	116,338		116,338

ALLOS MINISTRIES TRUST

Notes to the accounts for the year ended 31st March 2018

3. Total Resources Expended

By type of expenses, total resources expended comprise:

2018

	Charitable Expenditure Direct Costs	Governance	Costs of Generating Funds	Total
	£	£	£	£
Staff Costs	20,996			20,996
Direct Costs	-			-
Support Costs	23,572			23,572
Other Costs	-	1,800		1,800
Total	44,568	1,800		46,368
Support Costs	2018			
	£			
Miscellaneous Expenses	-			
Rent	14,741			
Electricity	-			
Gas	-			
Miscellaneous Motor Expenses	-			
Telephone	3120.00			
Computer & Accessories Costs	499.00			
Bank Charges	-			
Furniture & Fixture Depreciation	-			
Office Equipment Depreciation	5,212			
Total	23,572			
Staff Costs	2018			
Gross Wages	20,300			
Employer's NI	696			
Pastor's Allowance	-			
Total	20,996			
Direct Costs	2018			
	£			
Evangelism Expenses	-			
Total	-			
Governance Costs	2018			
	£			
Audit & Accountancy Cost	1,800.00			
Professional Fees	-			
Total	1,800.00			

Christian Community International

Notes to the accounts for the year ended 31st March 2018

4. Taxation

Allos Ministries Trust is a registered charity and applies all its income for charitable purposes. It thus claims exemptions from UK tax.

5. Employees Information

	2018
Average number of employees	1
Employees Cost for above persons:	
	2018
	£
Salaries	
Gross Wages	20,300
Employers NI	696
	20,996

6. Tangible assets

	2018		
	Church Instrument and Other Equipment £	Furniture/ Fitting £	Total £
Cost			
As at 1st April			
Additions		28,954	28,954
As at 31st January		28,954	28,954
Accumulated depreciation			
As at 1st April			
Charge for the year		5,212	5,212
As at 31 March		5,212	5,212
Net Book Value			
As at 31 March		23,742	23,742

Depreciation is provided to write off the cost of assets by equal annual installment over their estimated useful lives as follows
Church Instrument & Other Equipments - 18% Reducing balance

7. Creditors: amounts falling due within one year

	2018
	£
Trade Creditors	
Other Creditors	3,195
	3,195