

Charity Registration No: 1092654

Company Registration No: 03699521
(England & Wales)

MANNA CHRISTIAN CENTRE
TRUSTEES' ANNUAL REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2019

MANNA CHRISTIAN CENTRE

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MANNA CHRISTIAN CENTRE
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 JANUARY 2019

Legal and administrative information

Trustees/Directors	Rev M J Wood (deceased 24.11.19) S K To I Andrews (appointed 24.01.19) S Arthur (appointed 24.01.19)
Charity number	1092654
Company number	03699521 (England & Wales)
Principal address	147-149 Streatham High Road London SW16 6EG
Registered office	147-149 Streatham High Road, London SW16 6EG
Bankers	Barclays Bank plc P O Box 4038 London SW12 9YB

**MANNA CHRISTIAN CENTRE
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 JANUARY 2019**

The Trustees, who are also Directors of the charity for the purpose of the Companies Act, present their annual report and the audited accounts for the year ended 31 January 2019.

Principal activity

The principal activity of the company is the sale of Christian literature and resources.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014.

The company's registration number is 03699521 (England & Wales) and it is registered with the Charity Commission number 1092654. Registered office 147-149 Streatham High Road, London SW16 6EG. Since the company has no share capital, none of the Trustees has a beneficial interest in the capital of the company but each guarantee to contribute an amount not exceeding £10 to the assets of the company in the event of winding-up.

The directors who are the Trustees in office during the year were:

Rev M J Wood (deceased 24.11.18)

S K To

I Andrews (appointed 24.01.19)

S Arthur (appointed 24.01.19)

Objects of the charity

The charity is a charitable company limited by guarantee, and its governing document is its memorandum and articles of association. The charity's objects are the promotion of the Christian religion, and in particular the propagation and dissemination by all means of Christian literature, artefacts and stationery, and Christian visual and audio aids of all kinds including – but not limited to – computer software, audio tapes, compact discs and DVDs.

In furtherance of these objects, the charity operates a Christian bookshop at premises at 147-149 Streatham High Road. The shop is run by full and part time paid staff, supported by part time voluntary assistants. The full time manager undertakes day to day operation of the shop, whilst policy and administration is closely controlled by the Trustees. The members can confirm that the Charity Commission's guidance on public benefit (section 4 of the 2011 Charities Act) has been considered in deciding what activities the charity should undertake.

Review of activities

A summary of the results and achievements of the year's activities is given in the statements of financial activities on page 5. The trading conditions have been extremely challenging and turnover has fallen significantly compared to last year. We are extremely thankful for donations received. We have continued our outreach ministry upstairs, and have continued to feed and love the homeless community, but also those with mental health issues and vulnerable and lonely individuals. A local church, Streatham Baptist Church, is supporting this outreach. The Trustees have continued to receive donations and gifts from loyal supporters of the charity. Owing to the very kind donations that we have received this year, by the year-end, the work continues to be viable. Our biggest asset is our amazing staff who continue to work tirelessly to exceed customer expectations.

**MANNA CHRISTIAN CENTRE
TRUSTEES' ANNUAL REPORT (Continued)
FOR THE YEAR ENDED 31 JANUARY 2019**

Reserves policy

The Trustees aim to establish unrestricted reserves at a level that provides adequate working capital, together with funding for any planned future developments. Accepting that we can improve our current level of unrestricted reserves, the Trustees therefore continue to work strive to improve our financial situation. In addition, the Trustees continue with a policy to improve the stock turnover figure.

Unrestricted reserves increased to £29,486 at 31 January 2019 from £15,510 at 31 January 2018 due primarily to a higher level of donations received. Trustees believe the charity continues to be a going concern.

Risk factors

The Trustees have kept the charity's exposure to risk under careful review, both in terms of financial risk and operation risks such as health and safety. Systems, procedures and appropriate insurance cover have been put in place to mitigate those risks as far as possible.

Recruitment & training of Trustees

The Trustees are conscious of the ongoing need to ensure that new Trustees are appointed who can bring appropriate skills and experience to the charity. Approaches are made to suitable candidates when appropriate, and the opportunity is given for potential Trustees to observe the existing Trustees in their roles for a period prior to making a decision on their appointment. Where appropriate, Trustees are encouraged to obtain training in areas relevant to their responsibilities.

Statement of Trustees' responsibilities

The Trustees are required to prepare accounts, in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (UK GAAP) for each financial year which give a true and fair view of the charitable company's state of affairs at the end of the year and of its income and expenditure for that period. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing those accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and for taking reasonable steps for the prevention and detection of fraud and other irregularities, and for maintenance and integrity of the corporate and financial information included on the company's website. The Trustees believe there is no relevant review information of which the charity's independent reviewers are unaware and each Trustee has taken all steps the he ought to have taken as a Trustee in order to make himself aware of any relevant review information and to establish that the independent reviewers are aware of that information.

On behalf of the board of Trustees

S K To, Chairman

Dated: 12th September 2019

**INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES OF
MANNA CHRISTIAN CENTRE
FOR THE YEAR ENDED 31 JANUARY 2019**

I have examined the financial statements on pages 5 to 11 for the year ended 31 January 2019. These financial statements have been prepared under the historical cost convention and the accounting policies set out therein.

Respective responsibilities of the 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 Part 16 of the Companies Act 2006 and that an independent examination is needed. I am qualified to undertake the examination by being a fellow member of the Association of Chartered Certified Accountants.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charities Commissioner under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of opinion

My examination was carried out in accordance with the General Directions given by the Charity Commissioner. 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 the seeking of explanations from you as Trustee 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 our examination, no matter has come to my attention:

- 1) which gives me reasonable cause to believe that, in any material respect, the requirements:
 - (a) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - (b) to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principals of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; and
- 2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

7 Cypress Lodge
Cypress Road
London SE25 4BA

.....
Timon Walter Munir

13th September 2019

MANNA CHRISTIAN CENTRE

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING STATEMENT OF INCOME AND EXPENDITURE)

FOR THE YEAR ENDED 31 JANUARY 2019

	Notes	Unrestricted funds 2019 £	Restricted & endowment funds 2019 £	Total 2019 £	Total 2018 £
INCOME					
Donations and legacies		22,559	-	22,559	12,203
Income from charitable activities					
Gross shop takings		194,573	-	194,573	207,205
Other Income		1	-	1	333
Total income		217,133	-	217,133	219,741
EXPENDITURE					
Charitable activities:					
Direct and indirect costs of shop		203,157	-	203,157	213,161
Governance costs		-	-	-	2,213
Total expenditure		(203,157)	-	(203,157)	(215,374)
Net income/ (expenditure)	2	13,976	-	13,976	4,367
NET MOVEMENT IN FUNDS					
Reconciliation of funds					
Total funds brought forward		15,510	-	15,510	11,143
TOTAL FUNDS CARRIED FORWARD		29,486	-	29,486	15,510

The Statement of Financial Activities includes all gains and losses in the year. All incoming resources expended are derived from continuing activities.

The notes on pages 7-10 form part of these financial statements.

MANNA CHRISTIAN CENTRE
BALANCE SHEET AT 31 JANUARY 2019

	Notes	2019	2018
		£	£
FIXED ASSETS			
Tangible fixed assets	7	762	1,003
CURRENT ASSETS			
Stock of goods for resale		50,863	51,253
Debtors	8	2,397	3,281
Cash at bank and in hand		<u>7,476</u>	<u>983</u>
		60,736	55,517
CREDITORS: Amounts falling due within one year	9	<u>32,012</u>	<u>41,010</u>
NET CURRENT ASSETS		<u>28,724</u>	<u>14,507</u>
NET ASSETS		<u>29,486</u>	<u>15,510</u>
FUNDS			
Unrestricted	10	<u>29,486</u>	<u>15,510</u>
TOTAL FUNDS		<u>29,486</u>	<u>15,510</u>

For the financial year ended 31 January 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

These accounts were approved by the Board on 12th September 2019

S K To
Trustee

Company Registration No: 03699521 (England & Wales)
Charity Registration No: 1092654

MANNA CHRISTIAN CENTRE

NOTES TO THE ACCOUNTS – 31 JANUARY 2019

1. ACCOUNTING POLICIES

Basis of accounting

- (a) Manna Christian Centre is a charitable private limited company by guarantee without share capital registered in England and Wales. Company Registration No: 03699521, Charity Registration No: 1092654, Registered office 147-149 Streatham High Road, London SW16 6EG
- (b) The financial statements have been prepared in accordance with Accounting for and reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in UK and Republic of Ireland (FRS 102) (effective 1 January 2015) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. The Charity constitutes a public benefit entity as defined by FRS 102.

These financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

- (c) At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.
- (d) Voluntary income is received by way of donations, gifts and sales and is included in full in the statement of Financial Activities when receivable net of VAT. Income is recognised when the charity becomes entitled to the resources, when the Trustees are virtually certain they will receive the resources and when the monetary value can be measured with sufficient reliability. Volunteers donate their time to help in daily running of the shop. A value has not been quantified for this benefit as there is no reasonable market value to base the benefit on.

Turnover is the amount derived from ordinary charitable activities and is stated after trade discounts and VAT

- (e) Resources expended are recognised in the period in which they are incurred. All expenditure relates to charitable activities or are governance costs with the exception of events held which is classified as costs of generating funds.

Support costs are those incurred directly in support of expenditure on the objects of the charity.

Governance costs are incurred in connection with the administration of the charity and compliance with constitutional and statutory requirements.

- (f) Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that assets as follows:

Fixtures & fittings	-	15% reducing balance
Office Equipment	-	33% on cost

The Trustees have decided not to capitalise any item of equipment costing less than £250. All items meeting the definition of a fixed asset are capitalised at cost.

**MANNA CHRISTIAN CENTRE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2019**

- (g) Unrestricted funds are donations, sales and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.
- (h) Restricted funds are to be used for specific purposes as laid down by the donor. There were no restricted funds in the year.
- (i) Designated funds are unrestricted funds earmarked by the management committee for particular purpose. There were no designated funds in the year.
- (j) Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.
- (k) Cash and cash equivalents include cash are equal to cash in hand only.
- (l) Liabilities are recognised in the accounts where there is an obligation to transfer economic benefit.
- (m) Leasing & hire purchase commitments
Rentals payable under operating leases are charged to the Statement of Financial Activities as incurred over the term of the lease.
- (n) Stock consists of purchased goods for resale and is valued at the lower of cost and net realisable value. Cost is determined per specialised programme used. Net realisable value is the price at which the stock can be released in the normal course of business, less further costs to completion of sale. Provisions are made for slow moving, obsolete or damaged stock where the net realisable value is less than cost.

2. NET INCOMING RESOURCES FOR THE YEAR

This is stated after charging:	2019	2018
	£	£
Depreciation	241	177
	<u> </u>	<u> </u>

3. STAFF COSTS AND NUMBERS

£ £

Staff costs were as follows:

Salaries & wages	33,760	30,291
	<u> </u>	<u> </u>

No employee received emoluments exceeding £60,000. The charity employed one full time and one part time staff member during the year (2018: 1 and 1). In addition, part time paid assistance is used on Saturdays. Additional assistance in the shop is provided by unpaid volunteers as required.

**MANNA CHRISTIAN CENTRE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2019**

4. TRUSTEE REMUNERATION AND RELATED PARTY TRANSACTIONS

No Trustee received any remuneration or received expenses reimbursement during the year.

5. TAXATION

The company is exempt from corporation tax as a result of its registered charity status.

6. ULTIMATE CONTROLLING PARTY

The company is controlled by its directors who are its Trustees.

7. TANGIBLE FIXED ASSETS

	Office Equipment £	Fixtures & fittings £	Total £
Cost			
At 1 February 2018	4,819	1,604	6,423
Additions	-	-	-
Disposals	-	-	-
At 31 January 2019	4,819	1,604	6,423
Depreciation			
At 1 February 2018	4,819	601	5,420
Charge for the year	-	241	241
Disposal Adjustment	-	-	-
At 31 January 2019	4,819	842	5,661
Net book value			
At 31 January 2019	-	762	762
At 31 January 2018	-	1,003	1,003

8. DEBTORS

	2019 £	2018 £
<i>Amounts due within one year:</i>		
Trade Debtors	0	1,050
Prepayments and accrued income	914	914
Other debtors	<u>1,483</u>	<u>1317</u>
	2,397	3,281
	<u><u> </u></u>	<u><u> </u></u>

**MANNA CHRISTIAN CENTRE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2019**

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade creditors	15,997	29,798
Taxes and social security costs	2,857	2,198
Other creditors	<u>13,158</u>	<u>9,014</u>
	<u>32,012</u>	<u>41,010</u>

10. UNRESTRICTED FUNDS

	£
At 1 February 2018	15,510
Surplus for the year	<u>13,976</u>
At 31 January 2019	<u>29,486</u>

11. COMMITMENTS UNDER OPERATING LEASES

At 31 January 2019, the company had annual commitments under non-cancellable operating leases as follows:

	2019	2018
	£	£
Property rentals	<u>33,996</u>	<u>33,996</u>

**MANNA CHRISTIAN CENTRE
DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 JANUARY 2019**

	2019	2018
	£	£
TURNOVER	194,573	207,205
COST OF SALES		
Purchases adjusted for stock	(110,218)	(119,807)
GROSS TRADING PROFIT	84,355	87,398
EXPENSES		
Salaries and wages	33,760	30,290
Staff training and recruitment	-	-
Pension	1,452	1,534
Rent	33,996	34,077
Rates	2,770	2,595
Insurance	3,588	4,078
Heating and lighting	2,337	2,171
Repairs and renewals	2,086	2,543
Printing, stationery, postage and packing	1,354	1,663
Telephone	572	539
Advertising and promotion	155	618
Travel and motor	561	2,920
Legal and accountancy fees	-	2,213
Subscriptions	531	422
Refreshments	331	694
Sundry expenses	1017	954
Bank charges	1,052	123
Computer expenses	-	-
Credit card machine charges	798	1,572
Events expenditures	1,174	3,218
Manna House Activities	-	142
Loan Write Off	-	500
Office Supplies	1,091	2,523
Stock Write Off	4,071	-
Depreciation	241	1,77
	<u>92,938</u>	<u>95,567</u>
NET TRADING LOSS/PROFIT	(8,584)	(8,169)
Interest received & Other Income	1	333
Donations received	<u>22,559</u>	<u>12,203</u>
NET DEFICIT/SURPLUS FOR THE YEAR	<u>13,976</u>	<u>4,367</u>

