

**ANNUAL REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2018**

**FREE BELIVERS IN CHRIST
FELLOWSHIP TRUST**

CHARITY REGISTRATION No: 1073806

Independent Examiners Ltd
Sovereign Centre
Poplars
Yapton Lane
Walberton
West Sussex
BN18 0AS

FREE BELIEVERS IN CHRIST FELLOWSHIP TRUST

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FREE BELIEVERS IN CHRIST FELLOWSHIP TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY NUMBER 1105286

START OF FINANCIAL YEAR 1st January 2018

END OF FINANCIAL YEAR 31st December 2018

TRUSTEES AT 31ST DECEMBER 2018 Anabelle Miranda
Nenita Vicente
Jerryson Satur
Brynyl Bal-O
Sherill Rose Patnay (Appointed 15th December 2018)

The existing trustees appoint any new trustees following the provisions laid out in the organisation's governing instrument.

LEGAL STATUS UnIncorporated Charity

GOVERNING INSTRUMENT Declaration of Trust Dated 29th November 1998

OBJECTS

a) To advance the Christian faith in accordance with the statement of beliefs appearing in the schedule hereto in the London Borough of Waltham Forest and in such other parts of the United Kingdom or the World as the trustees may from time to time think fit. **b)** To relieve persons who are in conditions of need or hardship or who are aged or sick and to relieve the distress caused thereby in the said London Borough and in such other parts of the United Kingdom or the World as the trustees may from time to time think fit. **c)** To promote and fulfil such other charitable purposes beneficial to the community in the said London Borough and in such other parts of the United Kingdom or the World as the trustees may from time to time think fit.

CORRESPONDENCE ADDRESS 11 Milton Avenue
London
NW10 8PL

PRIMARY BANKERS HSBC Bank plc
192 Hoe Street
Walthamstow
London
E17 4QN

INDEPENDENT EXAMINER C.B Malzi FMAAT FCIE
Independent Examiners Ltd
Sovereign Centre
Poplars
Yapton Lane
Walberton
West Sussex
BN18 0AS

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

Report to the trustees/ members of Free Believers in Christ Fellowship Trust on the accounts for the year ended 31st December 2018 set out on pages 6 to 14.

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

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.

C.B Maizi FMAAT FCIE
Independent Examiners Ltd
Sovereign Centre
Poplars
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Date: 21st October 2019

FREE BELIEVERS IN CHRIST FELLOWSHIP TRUST

TRUSTEES REPORT FOR THE YEAR ENDED 31ST DECEMBER 2018

The Church has been well with regular Church activities. The Sunday services, prayer meetings and bible studies went on continuously. This year we managed to have more activities nationwide in order to fulfil our goals in making Church growth.

i) - The Evangelism of the Church has been strengthened. Gospel concerts were conducted in different places starting off in London then we went on to different parts of the UK where we have churches.

ii) - We were also challenged and planned out to have our own building that prompted the whole Church to start to raise funds for the Building Fund. Leaders and members started to give their pledges.

iii) - There were people who were Baptised which showed that people are being transformed when they hear the Gospel. There were also babies dedicated to the Lord. New house of brethren dedicated to the Lord as well.

iv) - Sherill Rose Patnay was added as one of our Trustees on the 15th December 2018.

v) - We aim that next year or the coming year, we will have our own Church buildings where we plan to have our Annual Conventions.

Trustees Responsibilities

The Charities Act 2011 requires the trustees to prepare financial statements for each financial year which gives a true and fair view of the state of affairs of the trust and of the surplus of the trust for that period. In preparing those financial statements the trustees are required to:

- Select suitable accounting policies and apply them consistently
- Make judgements and estimates that are reasonable and prudent
- Prepare financial statements on the going concern basis unless it is inappropriate to presume that the trust will continue in existence.

The trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the trust. They are also responsible for safeguarding the assets of the trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on 15th OCTOBER 2019

Signed on their behalf by Trustee Anabelle Miranda

Print Name: ANABELLE MIRANDA

FREE BELIEVERS IN CHRIST FELLOWSHIP TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST DECEMBER 2018

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2018 £	TOTAL 2017 £
INCOMING RESOURCES						
Incoming Resources from Generated Funds						
Donations & Legacies	3a	192,663	-	27,610	220,273	171,039
Charitable Activities	3b	-	-	16,292	16,292	6,797
Activities for Generating Funds	3c	10,344	-	-	10,344	8,955
Other Incoming Resources	3d	1,499	-	389	1,888	316
TOTAL INCOMING RESOURCES		204,506	-	44,291	248,797	187,107
RESOURCES EXPENDED						
Costs of Generating Funds						
Charitable Activities	4b	154,156	-	12,290	166,446	171,644
Governance Costs	4b	3,066	-	-	3,066	1,256
TOTAL RESOURCES EXPENDED		157,222	-	12,290	169,512	172,900
NET INCOMING (OUTGOING) RESOURCES		47,284	-	32,001	79,285	14,207
Total Funds Brought Forward		5,221	-	59,693	64,914	50,707
TOTAL FUNDS CARRIED FORWARD		52,505	-	91,694	144,199	64,914

Movements on all reserves and all recognised gains and losses are shown above. All of the organisation's operations are classed as continuing.

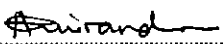
The notes on pages 8 to 14 form part of these financial statements.

FREE BELIEVERS IN CHRIST FELLOWSHIP TRUST

BALANCE SHEET AS AT 31ST DECEMBER 2018

	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 31-Dec-18 £	Total 31-Dec-17 £
Fixed Assets						
Tangible Assets	2	8,475	-	-	8,475	-
Current Assets						
Debtors & Prepayments	8	-	-	-	-	-
Cash at Bank and In Hand	7	45,470	-	91,694	137,164	64,914
Total Current Assets		45,470	-	91,694	137,164	64,914
Creditors: amounts falling due within one year	9	1,440	-	-	1,440	-
NET CURRENT ASSETS		44,030	-	91,694	135,724	64,914
TOTAL ASSETS less current liabilities		52,505	-	91,694	144,199	64,914
Creditors: amounts falling due in more than one year	10	-	-	-	-	-
NET ASSETS		52,505	-	91,694	144,199	64,914
Funds of the Charity						
General Funds		52,505	-	-	52,505	5,221
Designated Funds	6	-	-	-	-	-
Restricted Funds	5	-	-	91,694	91,694	59,693
Total Funds		52,505	-	91,694	144,199	64,914

Approved by the Trustees on 15th OCTOBER 2019

Signed on their behalf by Trustee 

Print Name: ANABELLE MIRANDA

FREE BELIEVERS IN CHRIST FELLOWSHIP TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2018

1. ACCOUNTING POLICIES

Basis of Preparation & Assessment of Going Concern

Basis of Preparation

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) - (Charities SORP - FRS102) and the Charities Act 2011.

The Charity meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost unless otherwise stated in the relevant accounting policy notes.

Assessment of Going Concern

Preparation of the accounts is on a going concern basis. The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

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 are received largely by way of tithes, donations, offerings and contribution towards events and young peoples work.

Incoming Resources with Related Expenditure

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resource 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.

Investment Income

This is included in the accounts when receivable.

Investment Gains and Losses

This included 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.

FREE BELIEVERS IN CHRIST FELLOWSHIP TRUST
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2018

1. ACCOUNTING POLICIES (continued)

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 the trustees 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

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to a grant which remain in control of the charity.

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.

Pensions

Pension contributions are charged to the Statement of Financial Activities as they become payable.

Unrestricted funds

These funds can be used for the general objectives of the charity as set out in the trustees report. The movements of the unrestricted funds are given in the Statement of Financial Activities.

Restricted funds

These funds are where the donor has specified a purpose for the donation made. These restrictions often arise as a result of the regular appeals for special offerings.

Designated funds

These funds are funds set aside by the trustees out of unrestricted general funds for specific purposes or projects.

Fixed Assets

These are capitalised if they can be used for more than one year and cost at least £1,500. They are valued at cost or, if gifted, at the value to the charity on receipt. The rates applied are as follows:

General Equipment	20% - Reducing Balance Basis
Motor Vehicles	25% - Straight Line Basis

2. TANGIBLE FIXED ASSETS

		General Equipment £	Motor Vehicles £	Total 2018 £
Cost	01-Jan-18	-	-	-
Additions	31-Mar-18	-	11,300	11,300
Cost at	31-Dec-18	-	11,300	11,300
Depreciation	01-Jan-18	-	-	-
Charge		-	2,825	2,825
Depreciation at	31-Dec-18	-	2,825	2,825
Net Book Value	31-Dec-18	-	8,475	8,475
Net Book Value	31-Dec-17	-	-	-

The annual commitments under non-cancelling operating leases and capital commitments are as follows:

31st December 2018 : None

31st December 2017 : None

FREE BELIEVERS IN CHRIST FELLOWSHIP TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31ST DECEMBER 2018

3. INCOMING RESOURCES

	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2018 £	TOTAL 2017 £
a) Donations & Legacies						
Gifts Tithes & Offerings	5	154,612	-	27,610	182,222	171,039
Gift Aid Tax Recovered		38,051	-	-	38,051	-
		192,663	-	27,610	220,273	171,039
b) Charitable Activities						
Charitable Mission	5	-	-	1,240	1,240	1,146
Conference Income	5	-	-	8,447	8,447	3,656
European Outreach	5	-	-	6,605	6,605	1,995
		-	-	16,292	16,292	6,797
c) Activities for Generating Funds						
Rental Income		10,344	-	-	10,344	8,955
		10,344	-	-	10,344	8,955
d) Other Incoming Resources						
Airfare Income	5	-	-	389	389	316
Sundry Income		1,499	-	-	1,499	-
		1,499	-	389	1,888	316

FREE BELIEVERS IN CHRIST FELLOWSHIP TRUST
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2018

	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2018 £	TOTAL 2017 £
4. RESOURCES EXPENDED						
a) Cost of Charitable Activities						
Charitable Missions	5	350	-	7,554	7,904	28,091
Communication Expenses		3,357	-	-	3,357	5,366
Conference Costs	5	-	-	4,347	4,347	6,324
Depreciation Expense		2,825	-	-	2,825	-
Gifts Tithes & Offerings		11,510	-	-	11,510	13,525
Housing Allowances		18,000	-	-	18,000	-
Motor Vehicle Costs		5,820	-	-	5,820	3,454
Office Costs		1,447	-	-	1,447	2,970
Rent & Rates		46,281	-	-	46,281	49,943
Staff Costs	11	47,416	-	-	47,416	45,084
Sundry Expenses		4,473	-	-	4,473	4,910
Travel & Subsistence	5	9,655	-	389	10,044	9,144
Utility Costs		3,022	-	-	3,022	2,833
		154,156	-	12,290	166,446	171,644

b) Governance Costs

Independent Examiner's Fee	1,440	-	-	1,440	621
Legal & Professional Fees	1,626	-	-	1,626	635
	3,066	-	-	3,066	1,256

FREE BELIEVERS IN CHRIST FELLOWSHIP TRUST
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2018

5. RESTRICTED FUNDS

CURRENT FINANCIAL YEAR

	Balance 01-Jan-18	Income	Expenditure	Transfers	Balance 31-Dec-18
	£	£	£	£	£
Air Fare Fund	-	389	389	-	-
Anniversary Fund	5,312	8,447	4,347	-	9,412
Building Fund	54,381	27,610	-	-	81,991
European Outreach Fund	-	6,605	6,605	-	-
Philippine Mission Fund	-	1,240	949	-	291
	59,693	44,291	12,290	-	91,694

PREVIOUS FINANCIAL YEAR

	Balance 01-Jan-17	Income	Expenditure	Transfers	Balance 31-Dec-17
	£	£	£	£	£
Air Fare Fund	-	316	316	-	-
Anniversary Fund	7,980	3,656	6,324	-	5,312
Building Fund	37,818	16,563	-	-	54,381
European Outreach Fund	-	1,995	1,995	-	-
Philippine Mission Fund	-	1,146	1,146	-	-
Rent	-	8,955	8,955	-	-
	45,798	32,631	18,736	-	59,693

The restricted funds are wholly represented by the Charity's cash reserves.

6. DESIGNATED FUNDS

The Charity held no designated funds during this or the previous financial period.

FREE BELIEVERS IN CHRIST FELLOWSHIP TRUST
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2018

7. CASH AT BANK AND IN HAND

	Unrestricted Fund £	Restricted Fund £	Total 31-Dec-18 £	Total 31-Dec-17 £
Cash at Bank & In Hand	45,470	91,694	137,164	64,914
	45,470	91,694	137,164	64,914

8. DEBTORS AND PREPAYMENTS

	Unrestricted Fund £	Restricted Fund £	Total 31-Dec-18 £	Total 31-Dec-17 £
Sundry Debtors	-	-	-	-
	-	-	-	-

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Fund £	Restricted Fund £	Total 31-Dec-18 £	Total 31-Dec-17 £
Independent Examiner's Fee	1,440	-	1,440	-
	1,440	-	1,440	-

10. CREDITORS: AMOUNTS FALLING DUE IN MORE THAN ONE YEAR

The Charity held no long term liabilities during this or the previous financial period.

FREE BELIEVERS IN CHRIST FELLOWSHIP TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31ST DECEMBER 2018

11. STAFF COSTS AND NUMBERS

	TOTAL 2018 £	TOTAL 2017 £
Gross Wages & Salaries	44,440	44,104
Employer's National Insurance Costs	2,976	980
Pension Contributions	-	-
	<u>47,416</u>	<u>45,084</u>

Employees who were engaged in each of the following activities:

	TOTAL 2018	TOTAL 2017
Activities in furtherance of organisation's objects	5	5
	<u>5</u>	<u>5</u>

No employees received emoluments in excess £60,000 (2017: None)

12. PAYMENTS TO TRUSTEES AND OTHER RELATED PARTIES

During the financial year Reverend M. Miranda (Spouse to Trustee Mrs A. Miranda) received £12,000 (2017:£12,980) in salary related payments, £18,000 (2017:£18,000) in Housing Allowances and £5,820 (2017:£3,454) in Motor Vehicle costs in his capacity as Reverend of the Free Believers In Christ Fellowship Trust in furthering the Charity's objects.

No other payments were made to trustees or any persons connected with them during this financial period. No other material transaction took place between the organisation and a trustee or any person connected with them.

13. RISK ASSESSMENT

The Trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining the free reserves stated, combined with the annual review of the controls over key financial systems carried out on an annual basis will provide sufficient resources in the event of adverse conditions. The Trustees have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the significant risks.

14. RESERVES POLICY

The Trustees have considered the level of reserves they wish to retain, appropriate to the charity's needs. This is based on the charity's size and the level of financial commitments held. The Trustees aim to ensure the charity will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The trustees will endeavour not to set aside funds unnecessarily.

15. 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 the Trustees 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