

Registered Charity Number **1127207**

## **SHEPHERDFOLD MINISTRY**

### **REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018**

**SHEPHERDFOLD MINISTRY**  
**Annual Trustees Report and Financial Statements**  
Year Ended 31 December 2018

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## **SHEPHERDFOLD MINISTRY**

### **Annual Trustees Report and Financial Statements LEGAL AND ADMINISTRATIVE INFORMATION**

#### **Trustees & Directors:**

Joycelyn Dankwa (Senior Pastor)  
Christiana Samuel  
Yaw Kumi

**Charity number:** 1127207

**Accountants:** Jacob Manu & Co  
1 Mark Street  
Stratford  
London  
E15 4GY

#### **Registered Office:**

*FLAT 27  
RETREAT HOUSE  
RETREAT PLACE  
LONDON*

**SHEPHERDFOLD MINISTRY  
REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2018  
Registered Charity Number 1127207**

The Trustees present the financial statements of SHEPHERDFOLD MINISTRY for the year ended 31 December 2018. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (revised 2005) in preparing the Annual Report and Financial Statements of the charity/company.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Legal status and Governing document**

The objects and powers of the company were established in its constitution and are governed by its constitution. The trustees are responsible for arranging and organising Annual General Meetings - AGM.

**Appointment**

The Trustees who held office during the financial year and at the date of this report are set out on page 1. The Trustees are appointed in accordance with the rules set out as per the charity's governing document.

**Induction and Training**

Any new trustees would undergo orientation to brief them on their legal obligation under charity and company law, the content of the constitution, the decision making processes, the objectives and strategies and recent financial performance of SHEPHERDFOLD MINISTRY.

**Organisation**

The Board of Trustees is responsible for the overall strategy and direction of the charity and meet at least twice a year. The Trustees give their time on a voluntary and unpaid basis. The Board of Trustees has also appointed the following committees to support them in the management of Ministry operations. They include the finance team, Building, welfare, Men and Women and Outreach teams. The teams provide much needed advise to the Trustees who retain overall power to establish and implement policies and procedures that will enable the church to achieve its goals.

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**Risk Management**

The Trustees have examined the principal areas of Ministry operations and have considered the major risks that could arise in these areas. In the opinion of the Trustees, the church has appropriate procedures in place, which provide reasonable assurance that the risks identified by them are mitigated to an acceptable level. Major risks, for this purpose, are those that may have a significant effect on:

- Quality and suitability of programmes;
- Achievement of the programme's aims and objectives;
- Availability of competent volunteers to manage the programmes;
- Availability of funding for the programmes.

**Interest of Board of Trustees**

No member of the Trustees had, at any time during the period under consideration, any interests in the charity which require disclosure in this report.

**OBJECTIVE, AIMS AND PRINCIPAL ACTIVITIES**

The SHEPHERDFOLD MINISTRY was set up to among others; advance the Christian faith in accordance with the general principles and doctrines of Christ Jesus. The principal activities of the church include:

1. To advance and promote Christian Faith. That is, the propagation of the Gospel of Jesus Christ and the Word of God, that people may be evangelised and believers may be conformed to the teachings of the Lord Jesus Christ.
2. To regularly assemble members of the church for fellowship.
3. To strengthen the family units so that the home life of each member is biblically healthy and fruitful.
4. To involve every member in the activities of the church and in the ministry of the Holy Spirit throughout the Body of Christ.
5. To engage in charitable activities for not only the members of the church, but the community at large who are in need of any help which the charity can give, regardless of race, colour or religious affiliation.

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**ACHIEVEMENTS, PERFORMANCE AND PLANS FOR THE FUTURE**

**Delivering Public Benefit**

The charity carries out various activities in pursuance of its charitable aims. The Trustees consider the following activities summarised below provide benefit to members of the church and the local community.

**Teaching/lectures**

Approximately 8 hours of preaching and teaching are delivered weekly to enhance spiritual development and good morals in the community.

**Prayer Initiative**

We hold weekly prayer initiative through the Welfare and Intercessory Ministry where we pray for individuals, families, our communities, government and the international community. A Prayer chain is active in this Ministry to ensure that there are people dedicated to pray at set time. Our monthly Fasting and Prayer Programme also gives an opportunity for all Christian and members of the community to come together to pray for individuals, families, children and young people, local communities and nations. The church continues to organise retreats to sharpen the spiritual development of the church members and this has increased their spiritual development. This has also increased the spiritual atmosphere in our worship and will be repeated every year as the members ask more of this away prayer retreat.

**Financial and Budget Management**

Teaching and lectures are provided to teach people personal financial and budget management on how to effectively manage their finances, prioritise and set smart goals and achieve objectives. Qualified professionals within the Charity teach others on how to achieve their goals and be successful in their career path.

**Free Breakfast & Meal**

We open our doors every quarter to the public and local community. During this times and sessions several people come and are refreshed, supported and welcomed to feel at home.

**Marriage Seminar**

The attendance to this quarterly seminar has increased significantly. Seminars are held quarterly to promote strong family values, strengthen marriages and support those who face family challenges. A family meal was provided at the end of the year and very good feedback was received. Advice and counselling are also provided on a weekly basis

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**Other Outreach Events**

- We provide prayer sessions, residential and hospital visitations to those who are 'shut-in', sick and to those who are unable to attend worship.
- Counselling services for bereavement and personal challenges and difficulties

**Children and Young People Forum**

Our children and young people are integral to the Ministry and we have seen significant growth in the number of children and young people attending Sunday School. Significant improvement is also seen in their academic reports. Weekly Sunday schools are provided by our qualified teachers which enable our children and young people to gain core knowledge in Religious Studies. We also hold frequent youth meetings/forum for teenagers and young adults. This enables and motivates our children and young people to show-case their talents in a larger area on a monthly basis. These forums also help develop their talents, confidence, self-esteem and improve their academic achievements. It also helps them integrate better in the wider community. The church has recently set up National Parent and Youth Forum to fight growing epidemic of youth crime and to gather all the stakeholders to work together to end the violence in the community.

Children and young people from all backgrounds can have fun, make friends and have a sense of belonging in the Ministry.

**Conventions, Retreats and Leadership Seminars**

These are held annually to develop and enhance leadership skills in individuals and to train those in leadership to fulfil their potential and achieve their goals. The convention is held annually, whilst Retreats and leadership seminars are held twice annually to develop and enhance the spiritual alertness of the members.

**ACHIEVEMENT AND PERFORMANCE**

The church has been growing from strength to strength and numerically. This is as a result of our leadership passion for the Great Commission, their commitment and willingness to outreach communities and the leading and direction of God's Holy Spirit. The church programmes and activities are well attended and God is adding new members.

A summary of the result of the SHEPHERDFOLD MINISTRY activities during the period are given in the Statement of Financial Activities on page 9. Total income of the charity amounted to £52,724 from regular Sunday tithes and offering. It still remains the number one priority of the charity to obtain a permanent place of worship through an outright purchase via a mortgage. The size of the present church premises meant that there is availability of spare rooms for children and young people activities, children's Sunday school programmes and other activities in pursuance of its charitable aims.

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REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2018  
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**FINANCIAL REVIEW**

The book values of the assets held at the year end, in the opinion of the Board of Trustees, as stated in the financial statements. Also, in its opinion, adequate assets are available to fulfil the obligations of the charity.

The total income for the year under review is £58,508. Total resources expended in the year include a total costs of £49,950 - made up of direct charitable costs of £45,580 and governance cost and other cost of £4,370. The governance costs were mainly made up of accountancy fees and professional expenses and administration. The governance costs are approved by the Trustees.

**RESERVES POLICY**

SHEPHERDFOLD MINISTRY maintains unrestricted funds, which are the free reserves of the charity, at a level that is at least twelve months of committed expenditure, excluding direct charitable cost and other costs. Excess unrestricted funds, to the extent represented by liquid assets, will be used to meet recurrent operational costs, except where the Trustees consider that the funds should be retained for possible future projects

**INVESTMENT POLICY**

The Trustees have the power to invest in such assets as they see fit. The charity's investment policy is appropriate to the nature of the funds for which the investment is held. The primary investment aim is to provide a high degree of security and liquidity and to maximise returns whilst adopting a conservative approach.

**GRANT-MAKING POLICY**

The Trustees have the intention to make grants as an effective means of delivering support and assistance to other programmes that fit within the objectives of the Church, during the year under consideration, no grant was made.



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**PLANS FOR THE FUTURE**

The Ministry is still committed of owning its own building and as such Building committee is empowered to look for place of worship of our own. The Church is planning to raise funds annually for the building fund which will be restricted for the purposes of the building.

**VOLUNTEERS**

Volunteers are central to the ethos and operations of Charity. They donate their time, expertise and equipment to implement programmes, raise funds and to provide other services. The church is very grateful for this generosity. The financial value of this generosity has neither been calculated nor included in the financial statements because it is difficult to quantify these in monetary terms. During this year, we saw more people giving their time for the work of God which is very encouraging and motivating to the leadership of the Church.

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REPORT OF THE TRUSTEES  
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**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

Charity Commission regulation requires the Trustees, to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity at the year end of its incoming resources and resources expended during that year. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the Financial Statements.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in service

The Trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the SORP. 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.

**INDEPENDENT EXAMINERS**

Jacob Manu & Co has expressed their willingness to continue in service and a resolution on this would be put to the Board of Trustees at the third-coming Annual General Meeting.

**STATEMENT OF DISCLOSURES**

- a) So far as the Trustees are aware, there is no relevant information of which the Charity Independent Examiners are unaware, and
- b) They have taken all the steps that they ought to have taken as Trustees in order to make themselves aware of any relevant information and to establish that the charity Independent Examiners are aware of that information.

By order of the Board of Trustees

.....

Joycelyn Dankwa  
Trustee

Date: .....23...Day of...November 2018 .....

## **SHEPHERDFOLD MINISTRY**

### **INDEPENDENT EXAMINERS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2018**

We have examined the financial statements on pages 9 to 14 for the year ended 31 December 2018 which comprises the statement of financial activities, the balance sheet and the related notes. These financial statements have been prepared under the historical cost convention and the accounting policies set out therein.

The report is made solely to the Charity's Trustees, as a body, in accordance with Section 44 of the Charities Act 1993. The Trustees of the charity are of a general opinion that an audit is not required in accordance with Section 43(2) of the 1993 Act, and have opted for an independent examination instead.

#### **Respective responsibilities of trustees and auditors**

The Trustees, some of which are also the directors, have responsibilities for preparing the Trustees' Report and the Financial Statements in accordance with applicable law and United Kingdom Accounting Standards. These are set out in the Statement of Trustees' Responsibilities in the Report of the Trustees.

Our responsibilities as independent examiners of the charity are:

1. to examine the books and accounts of the charity in compliance with Section 43 of the 1993 Act;
2. to strictly adhere to the general directions provided by the Charity Commission under Section 43(7)(b) of the Charities Act 1993; and
3. to state whether particular matters have come to our attention in the course of our examination.

We report to you whether the financial statements have properly been prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and in accordance with the Charities Act 1993.

We also report to you whether the information given in the Trustees' Report is consistent with the financial statements. We consider the implications of our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements.

In addition we report to you if the charity has not kept proper accounting records, if we have not received all the information and explanations we require for our work, or if information specified by law regarding trustees' remuneration and other transactions with the charity is not disclosed.

**SHEPHERDFOLD MINISTRY  
INDEPENDENT EXAMINERS' REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2018**

**Basis of opinion**

Our examination was carried out in accordance with the General Directions provided by the Charity Commission. The examination includes a review of the books and documents and other accounting records kept by the charity and comparing these with the accounts presented.

Our examination also includes consideration of any unusual disclosures or items in the accounts, and seeking explanations from the Trustees. It is imperative to state here that 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'. Our report is therefore limited to the statements below:

**Independent examiners' statement**

In connection with our examination, we report that no matter has come to our attention, which gives cause to believe that the following have not been met:

1. Keeping proper accounting records in accordance with Section 386 and 387 of the Companies Act 2006.
2. Preparing accounts which accord with the underlying accounting records and which are in compliance with the Companies Act 2006, the United Kingdom Generally Accepted Accounting Practice (UK GAAP), the Statements of Recommended Practice (SORP) - Accounting and Reporting by Charities and the Charities Act 1993.
3. Consistency of the information contained in the Trustees Report with the financial statements.

.....

Date: ...23.... Day of...November.....2019

Jacob Manu & Co

Chartered Certified Accountants

1 Mark Street, Stratford, London, E15 4GY

**SHEPHERDFOLD MINISTRY  
STATEMENT OF FINANCIAL ACTIVITIES (SOFA)  
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 DECEMBER 2018**

	<b>Unrestricted Funds</b>	<b>2018 Total</b>	<b>2017</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>INCOMING RESOURCES</b>			
<i>Voluntary income</i>			
Donations	58,508	58,508	52,724
<i>Activities for Generating Funds</i>			
Special fund raising	-	-	-
<i>Other incoming resources</i>			
Interest receivable	-	-	-
<b>Total incoming resources</b>	<b><u>58,508</u></b>	<b><u>58,508</u></b>	<b><u>37,655</u></b>
<b>RESOURCES EXPENDED</b>			
<i>Charitable activities:</i>			
(Costs of activities in furtherance of the objects of the charity)			
Direct costs	45,580	45,580	39,790
Governance costs	4,010	3,710	3,710
Depreciation	360	360	360
<b>Total resources expended</b>	<b><u>49,950</u></b>	<b><u>49,950</u></b>	<b><u>43,860</u></b>
<b>Net movement in funds for the period</b>	<b>8,558</b>	<b>8,558</b>	<b>8,864</b>
Balance brought forward	<u>29,047</u>	<u>29,047</u>	<u>20,183</u>
	<u>37,605</u>	<u>37,605</u>	<u>29,047</u>
<b>Total Funds as at 31 December 2018</b>	<b>37,605</b>	<b>37,605</b>	<b>29,047</b>

All of the above results are derived from continuing activities. All gains and losses Recognised in the period are included in the above.

The notes on pages 14 to 17 form part of these financial statements.

**SHEPHERDFOLD MINISTRY  
BALANCE SHEET  
FOR THE YEAR ENDED 31 DECEMBER 2018**

	Notes	2018 £	2017
<b>FIXED ASSETS</b>			
Tangible assets		4,200	4,560
<b>Current assets</b>			
Cash at bank and in hand		34,005	24,987
<b>Creditors:</b> amounts falling due Within one year		<u>600</u>	<u>500</u>
<b>Net current assets</b>		<b>33,405</b>	<b>24,487</b>
<b>Creditors:</b> amounts falling due after more than one year			
<b>Net assets</b>		<b><u>37,605</u></b>	<b><u>29,047</u></b>
<b>Funds</b>			
Unrestricted funds		<u>37,605</u>	<u>20,183</u>
<b>Total funds</b>			

The trustees acknowledge their responsibilities for complying with the requirements of the Charity Commission regulation with respect to accounting records and the preparation of accounts.

.....

Joycelyn Dankwah  
Trustee

Date: .....23/11/2019.....

**SHEPHERDFOLD MINISTRY  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018**

**1. Principal accounting policies**

The following accounting policies have been applied in dealing with items which are considered material in relation to the charity's financial statements.

**Basis of preparation**

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (revised 2005), and applicable Accounting Standards.

**Funds**

General funds are unrestricted funds available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes. There are no restricted funds.

**Tangible fixed assets**

Tangible fixed assets are stated at their purchase price, together with any incidental expenses of acquisition. Depreciation is provided on all tangible fixed assets, when they are brought into use more than six months, at rates calculated to write off the cost on a straight line basis over their expected useful economic lives as follows:

Music Equipments, 6 % Straight Line

**Incoming resources**

Voluntary income, comprising donations in the form of regular offerings and tithes, provides core funding. This is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. The value of services provided by volunteers is not incorporated into these financial statements. Further details of the contributions made by volunteers can be found in the Trustees' Report.

**Resources expended**

Expenditure is recognised on an accruals basis as liability is incurred. Charitable income and expenditure is allocated to the respective activities and any shortfall is funded from unrestricted funds.

**Resources expended**

Direct costs comprise those costs incurred by the charity in the delivery of its activities. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and legal requirements of the charity.

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

**SHEPHERDFOLD MINISTRY**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2018**

**2. Emoluments to the Trustees**

No emoluments were paid to the Trustees. The Trustees, however, are reimbursed for expenses incurred by them in the course of their duties.

**3. Employee information**

The average number of employees during the period under review is nil.

**4. Voluntary income**

	<b>Unrestricted Fund</b>	
	<b>2018</b>	<b>2017</b>
	<b>£</b>	
Donations	58,508	52,754

**5. Governance costs**

The governance costs of the charity consisted of the following costs:

	<b>2018</b>	<b>2017</b>
	<b>£</b>	
Accountancy fees	850	850
Professional fees	3,160	2,860

**6. Net incoming resources**

The net incoming resources are stated after charging the following costs:

	<b>2018</b>	<b>2017</b>
Depreciation	£360	£360



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NOTES TO THE FINANCIAL STATEMENTS  
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**7. Tangible fixed assets**

*All assets are held for charitable purposes*

	<i>Musical Equipment</i>	<i>Total</i>
<b>Cost</b>	<b>£</b>	<b>£</b>
Balances b/f	6,000	6,000
Additions -	0	0
At 31/12/2018	<u>6,000</u>	<u>6,000</u>
<b>Accumulated depreciation</b>		
<b>Balance b/f</b>	<b>1,440</b>	<b>1,440</b>
Charge for the year	360	360
	<u><b>1,800</b></u>	<u><b>1,800</b></u>
<b>Net Book Value</b>	<b>4,200</b>	<b>4,200</b>
At 31/12/2018		

**8. Creditors due within 1 year**

Professional fees **£600**

**9. Taxation**

The company is a registered charity and is not liable to corporation tax on its Charitable Activities.

**10. Related party transactions**

Other than donations and funds received there were no transactions with related parties during the period.

