

**Charity number: 1121841**

**Joseph Ministries**

**Trustees' report and financial statements**

**For the year ended 31 May 2018**

## **Joseph Ministries**

### **Contents**

	<b>Page</b>
Legal and administrative information	<b>1</b>
Trustees' report	<b>1 - 2</b>
Independent examiners' report	<b>4</b>
Statement of financial activities	<b>5</b>
Balance sheet	<b>6 - 7</b>
Notes to the financial statements	<b>8 - 11</b>

## **Joseph Ministries**

### **Legal and administrative information**

<b>Charity number</b>	1121841
-----------------------	---------

<b>Trustees</b>	Olalekan Omiteru Zoe Mukoro- Dibie
-----------------	---------------------------------------

## **Joseph Ministries**

### **Report of the trustees (incorporating the directors' report) For the year ended 31 May 2018**

The trustees present their report and the financial statements for the year ended 31 May 2018. The trustees who served during the year and up to the date of this report are set out on page 1.

#### **Objectives and activities**

1. The advancement of the Christian faith.
2. The relief of poverty.
3. The relief of sickness and the preservation and protection of physical and mental health

#### **Achievements and performance**

During the year to 31 May 2018 the ministry grew significantly and was able to reach a wider audience in the local community and supporting other organisations engaged in similar work worldwide.

The trustees have given due consideration to the Charity Commission's guidance on Public Benefit and can confirm that the charity's activities and services are provided to the community without bias. Effort is constantly being made to reach a wider section of the immediate and wider community.

#### **Financial review**

Total income for the year was £32,652 with total expenditure of £33,394.

#### **Statement of trustees' responsibilities**

The trustees of Joseph Ministries are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;

## **Joseph Ministries**

### **Report of the trustees (incorporating the directors' report) For the year ended 31 May 2018**

- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and which enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the trustees

.....  
Olalekan Omiteru  
**Chair**

## **Joseph Ministries**

### **Independent examiner's report to the trustees on the unaudited financial statements of Joseph Ministries.**

I report on the accounts of Joseph Ministries for the year ended 31 May 2018 set out on pages 1 to 11.

#### **Respective responsibilities of trustees and independent examiner**

The charity's trustees (who are also the directors of the company for purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act), and that an independent examination is needed. It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act, as amended;
- To follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 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 the General Directions given by the Charity Commission and Regulations 11 of the 2006 Regulation. 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 you as 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:

- (i) Which gives me reasonable cause to believe that in any material respect, the requirements
  - To keep proper accounting records in accordance with section 386 of the Companies Act 2006, section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Regulations; and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements of the Companies Act 2006, section 44(1)(b) of the 2005 Act and Regulation 8 of the 2006 Regulations; and
  - which are consistent with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by CharitiesHave not been met; or
- (ii) To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

.....  
**Thomas Ojo (BA, BSc, FCPA)**  
**Independent examiner**

**Date:**     /08/2019

## Joseph Ministries

### Statement of financial activities (incorporating the income and expenditure account)

For the year ended 31 May 2018

	Notes	Unrestricted Funds £	2018 Total £	2017 Total £
<b>Income from:</b>				
Charitable activities	2	32,652	32,652	22,247
<b>Total income</b>		<u>32,652</u>	<u>32,652</u>	<u>22,247</u>
<b>Expenditure on:</b>				
Charitable activities	3	33,394	33,394	25,091
<b>Total resources expended</b>		<u>33,394</u>	<u>33,394</u>	<u>25,091</u>
<b>Net income/ (expenditure)</b>		(742)	(742)	(2,844)
<b>Net movement in funds</b>		(742)	(742)	(2,844)
<b>Reconciliation of funds</b>				
Total funds brought forward		2,797	2,797	5,641
<b>Total funds carried forward</b>		<u>2,055</u>	<u>2,055</u>	<u>2,797</u>

The statement of financial activities includes all gains and losses in the year and therefore a separate statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 8 to 11 form an integral part of these financial statements.

# Joseph Ministries

## Balance sheet

As at 31 May 2018

			2018		2017
	Notes	£	£	£	£
<b>Current assets</b>					
Debtors	8	1,662		1,603	
Cash at bank and in hand		393		2,394	
		<u>2,055</u>		<u>3,997</u>	
<b>Creditors: amounts falling</b>					
<b>Due within one year</b>	9	-		(1,200)	
		<u></u>		<u></u>	
<b>Net current assets</b>			2,055		2,797
			<u>2,055</u>		<u>2,797</u>
<b>Net assets</b>					
			<u>2,055</u>		<u>2,797</u>
<b>Funds</b>	10				
Unrestricted income funds			2,055		2,797
			<u>2,055</u>		<u>2,797</u>
<b>Total funds</b>			<u>2,055</u>		<u>2,797</u>

The Balance Sheet continues on the following page.

The notes on pages 8 to 11 form an integral part of these financial statements.



## **Joseph Ministries**

### **Balance sheet (continued)**

#### **Trustees statements required by the Companies Act 2006**

#### **For the year ended 31 May 2018**

In approving these financial statements as trustees of the company we hereby confirm:

(a) That for the year stated above the company was entitled to the exemption conferred by section 477 of the Companies Act 2006;

(b) That no notice has been deposited at the registered office of the company pursuant to section 476 of the Companies Act 2006 requesting that an audit be conducted for the year ended 31 May 2018.

(c) That we acknowledge our responsibilities for:

(1) Ensuring that the company keeps proper accounting records which comply with section 386 of the Companies Act 2006, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of sections 394 and 395, and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the board on..... and signed on its behalf by:

.....

**Olalekan Omiteru**  
**Chair**

**The notes on pages 8 to 11 form an integral part of these financial statements.**

## Joseph Ministries

### Notes to financial statements

#### For the year ended 31 May 2018

##### 1. Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year.

##### 1.1. Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities' (Charities SORP FRS 102 (effective January 2015))

##### 1.2. Changes to basis of preparation

The accounts for the previous year was prepared in accordance with the Charities SORP 2005. These are the charity's first financial statements to comply with FRS102. No adjustments or restatements were necessary to comply with the revised layout of the financial statements required by the Charities SORP (FRS102).

The charity meets the definition of a public benefit entity as defined by FRS 102.

##### 1.3. Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant. Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included. Gifts donated for resale are included as incoming resources within activities for generating funds when they are sold.

Grants, including grants for the purchase of fixed assets, are recognised in full in the statement of financial activities in the year in which they are receivable.

##### 1.4 Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes including the charity's shop. Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

##### 2. Charitable income

	Unrestricted funds £	2018 Total £	2017 Total £
Gifts and Donations	32,652	32,652	22,247
	<u>32,652</u>	<u>32,652</u>	<u>22,247</u>

## Joseph Ministries

### Notes to financial statements For the year ended 31 May 2018

#### 3. Charitable activities - by fund type

	<b>Unrestricted Funds £</b>	<b>2018 Total £</b>	<b>2017 Total £</b>
Total charitable activity by fund type	33,394	33,394	25,091
	<u>33,394</u>	<u>33,394</u>	<u>25,091</u>

#### 4. Costs of charitable activities - by activity Activities

	<b>Undertaken Directly £</b>	<b>2018 Total £</b>	<b>2017 Total £</b>
Total charitable activities	33,394	33,394	25,091
	<u>33,394</u>	<u>33,394</u>	<u>25,091</u>

## Joseph Ministries

### Notes to financial statements For the year ended 31 May 2018

#### 5. Employees

Employment costs	2018 £	2017 £
Wages and salaries	0	0
Other costs	0	0
	<u>0</u>	<u>0</u>

No employee received emoluments of more than £60,000 (2017: None).

#### Number of employees

The average monthly numbers of employees (including the trustees) during the year, calculated on the basis of full time equivalents, was as follows:

2018 Number	2017 Number
<u>0</u>	<u>0</u>

#### 6. Taxation

The charity's activities fall within the exemptions afforded by the provisions of the Income and Corporation Taxes Act 1988. Accordingly, there is no taxation charge in these accounts.

#### 7. Debtors

	2018 £	2017 £
Other debtors	-	0

#### 8. Creditors: amounts falling due Within one year

	2018 £	2017 £
Accruals and deferred income	-	1,200

## Joseph Ministries

### Notes to financial statements For the year ended 31 May 2018

#### 9. Analysis of net assets between funds

	<b>Unrestricted Funds £</b>	<b>Total funds £</b>
Fund balances at 31 May 2018 as represented by:	2,055	2,055

#### 10. Unrestricted funds

<b>at 2017 £</b>	<b>Incoming resources £</b>	<b>Outgoing resources £</b>	<b>at 2018 £</b>
2,797	32,652	(33,394)	2,055

## Joseph Ministries

### Statement of Cash flows

For the year ended 31 May 2018

	Unrestricted funds	
	£ 2018	£ 2017
<b>Cash flows from operating activities:</b>		
Net income/(expenditure) per SoFA	-742	-2,844
(Increase)/decrease in debtors	-59	-1,603
Increase/(decrease) in creditors	-1,200	600
<b>Net increase/(decrease) in cash:</b>	<b>-2,001</b>	<b>-3,847</b>
Total cash as at 01 June 2017	2,394	6,241
<b>Total Cash as at 31 May 2018</b>	<b>393</b>	<b>2,394</b>