

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023
FOR
CHRISTIAN ACTION FAITH MINISTRIES

CHRISTIAN ACTION FAITH MINISTRIES

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FOR THE YEAR ENDED 31 DECEMBER 2023

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CHRISTIAN ACTION FAITH MINISTRIES

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of 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 (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

1. To reach out and impact our communities with the gospel and power of Jesus Christ through outreach; taking Jesus outside the walls of the church.
2. To develop ministries within the ministry, identifying, equipping and releasing people to effectively fulfil their calling.
3. Church planting to establish model churches that preserve the integrity of the person and the works of Jesus Christ in our communities.

Public benefit

The charity has continued to provide benefits to the public in the manner describe below.

1. Organising Sunday Service for religious worship and teaching
2. Organising Community outreach events and Evangelism
3. Provision of welfare and support for members

FUTURE PLANS

The church aims in future to extend its activities to all groups in the community through seminars and workshops targeting the development of the total man spiritually, morally, socially and financially.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1000059

Principal address

DEVONSHIRE HOUSE
582 HONEYPOT LANE
STANMORE
Middlesex
HA7 1JS

Trustees

J O AINABE Chairperson
DR I ACQUAH-HAYFORD
MS S OKUDZETO
DR M E ADDO
D K WRIGHT (resigned 30.6.2023)
REV D A ANTWI
DR S M NTI (appointed 26.6.2023)

Independent Examiner

SYMON LAWSON ABUDEY
Abudey & Company
First Floor
14-16 Powis Street
Woolwich
London
SE18 6LF

CHRISTIAN ACTION FAITH MINISTRIES

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

Approved by order of the board of trustees on 13th November, 2024 and signed on its behalf by: Jonathan O Ainabe



.....
J O AINABE - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
CHRISTIAN ACTION FAITH MINISTRIES

Independent examiner's report to the trustees of CHRISTIAN ACTION FAITH MINISTRIES

I report to the charity trustees on my examination of the accounts of CHRISTIAN ACTION FAITH MINISTRIES (the Trust) for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of International Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

SYMON LAWSON ABUDEY
The Association of International Accountants

Abudey & Company
First Floor
14-16 Powis Street
Woolwich
London
SE18 6LF

23 October 2024

CHRISTIAN ACTION FAITH MINISTRIES

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	473,421	-	473,421	370,244
EXPENDITURE ON					
Raising funds	3	413,039	-	413,039	416,598
Charitable activities					
Missionary & Charitable Giving	4	2,700	-	2,700	11,450
Other		34,469	-	34,469	38,852
Total		450,208	-	450,208	466,900
NET INCOME/(EXPENDITURE)					
Transfers between funds	13	23,213	-	23,213	(96,656)
		1,024,302	(1,024,302)	-	-
Net movement in funds		1,047,515	(1,024,302)	23,213	(96,656)
RECONCILIATION OF FUNDS					
Total funds brought forward		119,467	1,024,302	1,143,769	1,240,425
TOTAL FUNDS CARRIED FORWARD		1,166,982	-	1,166,982	1,143,769

The notes form part of these financial statements

CHRISTIAN ACTION FAITH MINISTRIES

BALANCE SHEET
31 DECEMBER 2023

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	8	18,578	-	18,578	23,903
CURRENT ASSETS					
Debtors	9	100,030	-	100,030	113,694
Cash at bank	10	1,080,004	-	1,080,004	1,038,626
		1,180,034	-	1,180,034	1,152,320
CREDITORS					
Amounts falling due within one year	11	(31,630)	-	(31,630)	(32,454)
NET CURRENT ASSETS					
		1,148,404	-	1,148,404	1,119,866
TOTAL ASSETS LESS CURRENT LIABILITIES					
		1,166,982	-	1,166,982	1,143,769
NET ASSETS					
		1,166,982	-	1,166,982	1,143,769
FUNDS					
13					
Unrestricted funds:					
General fund				1,166,982	119,467
Restricted funds:					
Restricted Fund				-	1,024,302
TOTAL FUNDS					
				1,166,982	1,143,769

The financial statements were approved by the Board of Trustees and authorised for issue on 13th November, 2024.... and were signed on its behalf by: Jonathan O Ainabe



.....
J O AINABE - Trustee

CHRISTIAN ACTION FAITH MINISTRIES

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Short leasehold Improvements	- 20% on cost
Musical & Event Equipment	- 25% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Church Equipment	- 20% on reducing balance

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Operations Account - for the depositing and expending of funds for the financial activities of Maida Vale Branch.

Project Account - for the depositing and expending of funds for Wembley Branch, South Branch, Milton Keynes and Uxbridge Branch.

Merchandising Account - for the depositing and expending of funds for the Merchandising Department.

Reserve Account - Savings and other projects

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Capital Deposit Account - for deposits of funds for the building project

CHRISTIAN ACTION FAITH MINISTRIES

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

2. DONATIONS AND LEGACIES

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
Tithes & Offering-Maida Vale	206,481	-	206,481	188,128
HMRC Charities-Gift aid	40,299	-	40,299	-
Donation-Church Building	150	-	150	1,110
Tithes & Offering South Branch	36,787	-	36,787	41,467
Tithes & Offering Wembley Park	18,409	-	18,409	10,544
Tithes & Offering Milton Keynes	103,166	-	103,166	54,297
Interest	13,811	-	13,811	2,242
Tithe & Offering East London	33,808	-	33,808	32,800
Tithes & Offering Birmingham	-	-	-	1,631
Tithes & Offering Northampton	20,510	-	20,510	3,285
Other Income	-	-	-	34,740
	<u>473,421</u>	<u>-</u>	<u>473,421</u>	<u>370,244</u>

3. RAISING FUNDS

Raising donations and legacies

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
Rent and Expenses- Birmingham	-	-	-	9,467
Rent & Expenses- Northampton	26,352	-	26,352	30,564
Rent and Expenses-East London	2,822	-	2,822	2,400
Rent & Expenses-Milton Keynes	106,652	-	106,652	59,451
Rent & Expenses-Wembley	6,334	-	6,334	10,812
Rent & Expenses-South Branch	79,591	-	79,591	50,205
Honorarium	1,922	-	1,922	39,018
Printing and Reproduction	-	-	-	402
Equipment Rental	15,431	-	15,431	14,149
Salaries and Wages	77,543	-	77,543	91,545
Employer's National Insurance	49	-	49	2,569
Rent and Rates	88,068	-	88,068	57,030
Telephone and Internet	1,040	-	1,040	1,827
Postage and stationery	-	-	-	296
Motor & Vehicle Expenses	283	-	283	6,172
Travel & transport expenses	5,083	-	5,083	18,107
Pension	1,869	-	1,869	2,622
Repairs and maintenance	-	-	-	19,962
	<u>413,039</u>	<u>-</u>	<u>413,039</u>	<u>416,598</u>

CHRISTIAN ACTION FAITH MINISTRIES

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £ <u>2,700</u>
Missionary & Charitable Giving	

5. TRUSTEES' REMUNERATION AND BENEFITS

Trustees remuneration for the year ended 2022 was £11,718.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

6. STAFF COSTS

	2023	2022
	£	£
Wages and Salaries	103,621	129,880
Employers NIC	6,872	6,623

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	<u>366,964</u>	<u>3,280</u>	<u>370,244</u>
EXPENDITURE ON			
Raising funds	416,598	-	416,598
Charitable activities			
Missionary & Charitable Giving	11,450	-	11,450
Other	<u>38,853</u>	<u>(1)</u>	<u>38,852</u>
Total	<u>466,901</u>	<u>(1)</u>	<u>466,900</u>
NET INCOME/(EXPENDITURE)	(99,937)	3,281	(96,656)
Transfers between funds	<u>65,500</u>	<u>(65,500)</u>	<u>-</u>
Net movement in funds	(34,437)	(62,219)	(96,656)
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>153,904</u>	<u>1,086,521</u>	<u>1,240,425</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>119,467</u></u>	<u><u>1,024,302</u></u>	<u><u>1,143,769</u></u>

CHRISTIAN ACTION FAITH MINISTRIES

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

8. TANGIBLE FIXED ASSETS

	Short leasehold Improvements £	Musical & Event Equipment £	Fixtures and fittings £
COST			
At 1 January 2023 and 31 December 2023	31,081	108,737	11,120
DEPRECIATION			
At 1 January 2023	31,081	102,259	5,298
Charge for year	-	1,620	873
At 31 December 2023	31,081	103,879	6,171
NET BOOK VALUE			
At 31 December 2023	-	4,858	4,949
At 31 December 2022	-	6,478	5,822

	Motor vehicles £	Church Equipment £	Totals £
COST			
At 1 January 2023 and 31 December 2023	64,584	81,868	297,390
DEPRECIATION			
At 1 January 2023	54,343	80,506	273,487
Charge for year	2,560	272	5,325
At 31 December 2023	56,903	80,778	278,812
NET BOOK VALUE			
At 31 December 2023	7,681	1,090	18,578
At 31 December 2022	10,241	1,362	23,903

9. DEBTORS

	2023 £	2022 £
Amounts falling due within one year:		
Headquarters Support-Retreat Centre	100,030	100,030
Amounts falling due after more than one year:		
HMRC Gift Aid	-	13,664
Aggregate amounts	100,030	113,694

CHRISTIAN ACTION FAITH MINISTRIES

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

10. CASH AT BANK

	2023	2022
	Total funds	Total funds
	£	£
Capital Deposit A/C 95827633	1,060,217	1,024,302
Operations Account 95751793	125	132
Branches-South Wembley,MK Account 95751831	455	111
Reserve Account 95751807	304	350
Merchandising Account 95757031	370	365
Acc. 76701069	10	-
South Wembley 46689089	7,740	4,948
Milton Keynes 47115248	1,664	4,835
Northampton Acc. 47115248	1,571	-
Madia Vale 4664264	7,548	3,583
	<u>1,080,004</u>	<u>1,038,626</u>
Total	<u>1,080,004</u>	<u>1,038,626</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts (see note 12)	-	1
Payroll Liabilities	15,462	16,169
Pension Fund	6,188	6,048
Wages Account	6,873	7,725
Accrued expenses-Accountancy	3,107	2,511
	<u>31,630</u>	<u>32,454</u>
	<u>31,630</u>	<u>32,454</u>

12. LOANS

An analysis of the maturity of loans is given below:

	2023	2022
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	-	1
	<u>-</u>	<u>1</u>

13. MOVEMENT IN FUNDS

	At 1.1.23	Net movement in funds	Transfers between funds	At 31.12.23
	£	£	£	£
Unrestricted funds				
General fund	119,467	23,213	1,024,302	1,166,982
Restricted funds				
Restricted Fund	1,024,302	-	(1,024,302)	-
	<u>1,143,769</u>	<u>23,213</u>	<u>-</u>	<u>1,166,982</u>
TOTAL FUNDS	<u>1,143,769</u>	<u>23,213</u>	<u>-</u>	<u>1,166,982</u>

CHRISTIAN ACTION FAITH MINISTRIES

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

13. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	473,421	(450,208)	23,213
TOTAL FUNDS	<u>473,421</u>	<u>(450,208)</u>	<u>23,213</u>

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
Unrestricted funds				
General fund	153,904	(99,937)	65,500	119,467
Restricted funds				
Restricted Fund	1,086,521	3,281	(65,500)	1,024,302
TOTAL FUNDS	<u>1,240,425</u>	<u>(96,656)</u>	<u>-</u>	<u>1,143,769</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	366,964	(466,901)	(99,937)
Restricted funds			
Restricted Fund	3,280	1	3,281
TOTAL FUNDS	<u>370,244</u>	<u>(466,900)</u>	<u>(96,656)</u>

CHRISTIAN ACTION FAITH MINISTRIES

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

13. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds				
General fund	153,904	(76,724)	1,089,802	1,166,982
Restricted funds				
Restricted Fund	1,086,521	3,281	(1,089,802)	-
TOTAL FUNDS	<u>1,240,425</u>	<u>(73,443)</u>	<u>-</u>	<u>1,166,982</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	840,385	(917,109)	(76,724)
Restricted funds			
Restricted Fund	3,280	1	3,281
TOTAL FUNDS	<u>843,665</u>	<u>(917,108)</u>	<u>(73,443)</u>

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2023.

CHRISTIAN ACTION FAITH MINISTRIES

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Tithes & Offering-Maida Vale	206,481	188,128
HMRC Charities-Gift aid	40,299	-
Donation-Church Building	150	1,110
Tithes & Offering South Branch	36,787	41,467
Tithes & Offering Wembley Park	18,409	10,544
Tithes & Offering Milton Keynes	103,166	54,297
Interest	13,811	2,242
Tithe & Offering East London	33,808	32,800
Tithes & Offering Birmingham	-	1,631
Tithes & Offering Northampton	20,510	3,285
Other Income	-	34,740
	473,421	370,244
Total incoming resources	473,421	370,244
 EXPENDITURE		
Raising donations and legacies		
Rent and Expenses- Birmingham	-	9,467
Rent & Expenses- Northampton	26,352	30,564
Rent and Expenses-East London	2,822	2,400
Rent & Expenses-Milton Keynes	106,652	59,451
Rent & Expenses-Wembley	6,334	10,812
Rent & Expenses-South Branch	79,591	50,205
Honorarium	1,922	39,018
Printing and Reproduction	-	402
Equipment Rental	15,431	14,149
Salaries and Wages	77,543	91,545
Employer's National Insurance	49	2,569
Rent and Rates	88,068	57,030
Telephone and Internet	1,040	1,827
Postage and stationery	-	296
Motor & Vehicle Expenses	283	6,172
Travel & transport expenses	5,083	18,107
Pension	1,869	2,622
Repairs and maintenance	-	19,962
	413,039	416,598
 Charitable activities		
Missions Support	400	10,550
Welfare Support	2,300	900
	2,700	11,450
 Other		
General Church Expenses	477	7,945
Carried forward	477	7,945

This page does not form part of the statutory financial statements

CHRISTIAN ACTION FAITH MINISTRIES

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	2023	2022
	£	£
Other		
Brought forward	477	7,945
Insurance	1,264	1,083
Storage	14,729	14,218
Accountancy Charges	8,137	3,108
Other Professional Services	1,239	1,520
Bank interest and charges	3,298	4,037
Depn of Musical & Event	1,620	2,160
Fixtures and fittings	873	1,027
Depreciation of motor vehicles	2,560	3,413
Depn of church equipment	272	341
	<hr/>	<hr/>
	34,469	38,852
	<hr/>	<hr/>
Total resources expended	450,208	466,900
	<hr/>	<hr/>
Net income/(expenditure)	<u>23,213</u>	<u>(96,656)</u>

This page does not form part of the statutory financial statements