

CHRISTIAN ACTION FAITH MINISTRIES

TRUSTEES' REPORT
AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2024

CHRISTIAN ACTION FAITH MINISTRIES
LEGAL AND ADMINISTRATIVE INFORMATION

FOR THE YEAR ENDED 31 DECEMBER 2024

Trustees

JONATHAN AINABE

SELASI OKUDZETO

JUDE ADDO

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Charity Number

Registered Office

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Independent Examiner

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CHRISTIAN ACTION FAITH MINISTRIES

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CHRISTIAN ACTION FAITH MINISTRIES

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their annual report and financial statements for the year ended 31 December 2024 .

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.

This report was approved by the trustees and signed on its behalf by:

JONATHAN AINABE

Trustee

Date : 20 October 2025

CHRISTIAN ACTION FAITH MINISTRIES

INDEPENDENT EXAMINER'S REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

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 the charity for the year ended 31 December 2024 which consists of the statement of financial activities, balance sheet and the related notes

Responsibilities and basis of report

As the charity's trustees 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 charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent Examiner's Statement

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of AIA

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below *) which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

Name: Symon Abudey
for and on behalf of Abudey & Company
Date: 21 October 2025

CHRISTIAN ACTION FAITH MINISTRIES
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

Recommended categories by activity	Notes	Unrestricted funds £	Total Funds 2024 £	Total Funds 2023 £
Income and endowments from:				
Donations and legacies	2	474,773	474,773	459,610
Investments	3	16,632	16,632	13,811
Total		491,405	491,405	473,421
Expenditure on:				
Raising funds	4	450,025	450,025	413,039
Charitable activities	5	31,273	31,273	2,700
Other	6	21,414	21,414	34,471
Total		502,712	502,712	450,210
Net income/(expenditure)		(11,307)	(11,307)	23,211
Net movement in funds		(11,307)	(11,307)	23,211
Reconciliation of funds:				
Total funds brought forward		1,166,982	1,166,982	1,143,768
Total funds carried forward		1,155,675	1,155,675	1,166,979

CHRISTIAN ACTION FAITH MINISTRIES

BALANCE SHEET

FOR THE YEAR ENDED 31 DECEMBER 2024

Recommended categories by activity	Notes	Unrestricted funds £	Total Funds 2024 £	Total Funds 2023 £
Fixed assets				
Tangible assets	7	14,483	14,483	18,578
Total fixed assets		<u>14,483</u>	<u>14,483</u>	<u>18,578</u>
Current assets				
Debtors	8	129,892	129,892	-
Cash at bank and in hand	9	1,053,261	1,053,261	1,080,004
Total current assets		1,183,153	1,183,153	1,080,004
Creditors: amounts falling due within one year	10	41,959	41,959	31,628
Net current assets/(liabilities)		1,141,194	1,141,194	1,048,376
Total net assets		1,155,677	1,155,677	1,066,954
Funds of the Charity				
Unrestricted funds	11	1,155,675	1,155,675	1,166,982
Restricted income funds	11	-	-	-
Endowment funds	11	-	-	-
Total funds		<u>1,155,675</u>	<u>1,155,675</u>	<u>1,166,982</u>

The financial statements were approved by the trustees on 20 October 2025 and signed on its behalf by:

JONATHAN AINABE

Trustee

Date : 20 October 2025

CHRISTIAN ACTION FAITH MINISTRIES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

1. Accounting Policies

The principal accounting policies adopted by the Charity, which is a public benefit entity, in the preparation of the accounts are as follows.

1.1 Basis of preparation

These accounts have been prepared under the historical cost convention, as modified by the inclusion of charitable properties and fixed asset investments and investment properties at valuation.

These accounts have been prepared in accordance with "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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

These accounts are presented in pounds sterling and rounded to the nearest pound.

1.2 Going concern

The Trustees have prepared financial projections, taking into consideration the current economic conditions and have, at the time of approving these accounts, a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Income from charitable activities

Income from charitable activities is recognised over the period to which the income relates. Concert fees are recognised at the date of the event. Membership fees are recognised over the period of the membership. Rent is recognised over the period to which it relates. Any amounts relating to future periods are deferred.

1.4 Expenditure

Expenditure is recognised when a present legal or constructive obligation exists at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefits will be required to settle the obligation, and the amount can be estimated reliably. It is inclusive of VAT which cannot be recovered.

Direct costs are those costs which directly attribute to its activities. Wages and salaries are allocated to direct costs based on an estimate of time spent on charitable activities by staff members.

Support costs include staff costs and are those which do not produce a direct output. Staff costs relate to specific activities and this is reflected in the allocation of payroll costs based on the percentage of time spent.

All costs, including governance costs, are allocated between the expenditure categories of the charity on a basis designed to reflect the use of the resource. Costs relating to a particular activity are charged directly; others are apportioned on an appropriate basis.

Support costs and overheads have been calculated by allocating staff time to the level of involvement in the various activities of the Charity.

1.5 Taxation

The organisation is a registered charity and has no liability to income tax or corporation tax on its charitable activities during the year.

Value added tax is accounted for on an accruals basis.

1.6 Fund accounting

Unrestricted funds are those funds which are 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.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes.

1.7 Tangible fixed assets

Tangible fixed assets, such as land and buildings, plant, vehicles and equipment, are held to provide an on-going economic benefit to a charity through their contribution, directly or indirectly, to the provision of goods or services by the charity.

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Name	Rate (%)	Year	Method
Short leasehold Improvements	20		cost
Musical & Event Equipment	25		reducing balance
Fixtures and fittings	15		reducing balance
Motor vehicles	25		reducing balance
Church Equipment	20		reducing balance

2. Income from Donations and Legacies

Analysis	Unrestricted funds	Total funds 2024	Total funds 2023
	£	£	£
Donation-Church Building	-	-	150
HMRC Charities-Gift aid	91,835	91,835	40,299
Tithe & Offering East London	28,328	28,328	33,808
Tithes & Offering Northampton	68,931	68,931	20,510
Tithes & Offering South Branch	35,928	35,928	36,787
Tithes & Offering Wembley Park	20,929	20,929	18,409
Tithes & Offering-Maida Vale	137,702	137,702	206,481
Tithes & Offering Milton Keynes	91,120	91,120	103,166
Total	474,773	474,773	459,610

3. Income from Investments

Analysis	Unrestricted funds	Total funds 2024	Total funds 2023
	£	£	£
Interest	16,632	16,632	13,811
Total	16,632	16,632	13,811

4. Expenditure on Raising Funds

Analysis	Total funds 2024	Total funds 2023
	£	£
Rent & Expenses- Northampton	37,621	26,352
Rent and Expenses-East London	5,709	2,822
Rent & Expenses-Milton Keynes	79,600	106,652
Rent & Expenses-Wembley	7,070	6,334
Rent & Expenses-South Branch	57,273	79,591
Honorarium	10,500	1,922
Equipment Rental	13,461	15,431
Salaries and Wages	55,437	77,543
Employer's National Insurance	1,191	49
Rent and Rates	50,828	88,068
Telephone and Internet	1,041	1,040
Motor & Vehicle Expenses	3,728	283
Travel & transport expenses	10,899	5,083
Pension	2,787	1,869
Summit Expenses	112,880	-
Total	450,025	413,039

5. Expenditure on Charitable Activities

	Total funds 2024	Total funds 2023
Analysis	£	£
Missions Support	28,473	400
Welfare Support	2,800	2,300
Total	31,273	2,700
	31,273	2,700

6. Other Expenditure

	Unrestricted funds	Total funds 2024	Total funds 2023
Analysis	£	£	£
General Church Expenses	5,777	5,777	480
Insurance	1,671	1,671	1,264
Storage	2,015	2,015	14,729
Accountancy Charges	3,015	3,015	8,137
Other Professional Services	2,362	2,362	1,238
Bank interest and charges	2,479	2,479	3,298
Depn of Musical & Event	1,215	1,215	1,620
Depn of fixtures & fittings	742	742	873
Depreciation of motor vehicles	1,920	1,920	2,560
Depn of church equipment	218	218	272
Total	21,414	21,414	34,471

7. Tangible Fixed Assets

	Short leasehold Improvements C	Musical & Event Equipment	Fixtures & fittings	Motor Vehicles	Church Equipment
	£	£	£	£	£
7.1 Cost or valuation					
At 01 January 2024	31,081	108,737	11,120	64,584	81,868
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
Revaluations	-	-	-	-	-
Transfers	-	-	-	-	-
At 31 December 2024	31,081	108,737	11,120	64,584	81,868
7.2 Depreciation and impairments					
At 01 January 2024	31,081	103,879	6,171	56,903	80,778
Charge for the year	-	1,215	742	1,920	218
Disposals	-	-	-	-	-
Revaluations	-	-	-	-	-
Transfers	-	-	-	-	-
At 31 December 2024	31,081	105,094	6,913	58,823	80,996
7.3 Net book value					
At 01 January 2024	-	4,858	4,949	7,681	1,090
At 31 December 2024	-	3,643	4,207	5,761	872

8. Debtors: Amounts falling due within one year

	Total funds 2024 £
Headquarters Support	100,030
Gift Aid	29,862
Total	129,892

9. Cash at bank and in hand

	Total funds 2024	Total funds 2023
	£	£
Madia Vale 4664264	3,351	7,548
Capital Deposit A/C 95827633	986,424	1,060,217
Operations Account 95751793	4,830	125
Branches-South Wemb 95751831	1,907	455
Reserve Account 95751807	678	304
Merchandising Account 95757031	373	370
Acc. 76701069	45,585	10
South Wembley 46689089	8,182	7,740
Milton Keynes 47115248	1,331	1,664
Northampton Acc. 47115248	600	1,571
Total	1,053,261	1,080,004

10. Creditors: Amounts falling due within one year

	Total funds 2024	Total funds 2023
	£	£
Payroll Liabilities	17,643	15,462
Pension Fund	7,436	6,188
Wages Account	11,260	6,873
Accrued expenses	5,620	3,105
Total	41,959	31,628

11. Charity funds

11.1 Details of material funds held and movements during the CURRENT reporting period

Fund names	Fund balances brought forward	Income	Expenditure	Transfers	Gains and losses	Fund balances carried forward
	£	£	£	£	£	£
Unrestricted funds						
	1,166,982	491,406	502,711	-	-	1,155,677
Total	1,166,982	491,406	502,711	-	-	1,155,677

11.2 Details of material funds held and movements during the PREVIOUS reporting period

Fund names	Fund balances brought forward	Income	Expenditure	Transfers	Gains and losses	Fund balances carried forward
	£	£	£	£	£	£
Unrestricted funds						
	1,143,768	473,422	450,208	-	-	1,166,982
Total	1,143,768	473,422	450,208	-	-	1,166,982