

CHRIST'S DISCIPLES MISSION INTERNATIONAL

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

Legal and Administrative information

Trustees

Mr Afolarin Abiona
Mr Peter Olaniran
Mr Kola Olanrewaju
Mr Olayemi Onigbode
Mrs Joy Oyesanya

General Superintendent

Reverend, Dr. Olufemi Odubonojo

Principal Office

Keir Hardie MC, Fife Road, Canning Town, London E16 1PA

Independent Examiners

Greenwich Business Services
30 Eden Way, London E3 2JD

Bankers

Barclays Bank PLC
93 Lewisham High Street, SE13 6BB

Lloyds TSB Bank
Southampton Row, London WC1B 5HR

Report of the Trustees for the year ended 31 December 2022

The trustees present their report along with the financial statements of the charity for the year ended 31 December 2022. The financial statements have been prepared in accordance with the accounting policies set out on pages 6 and 7 and comply with the charity's trust deed and applicable law.

History

The Charity was established under a deed of trust on 7th June 1991 and is registered with the Charity Commission, No. 1003536.

Constitution and Objects

The object of the Charity is the advancement of the Christian faith by Evangelism and Teaching throughout the UK and elsewhere. We are committed to enabling as many people as possible to worship with us and have an international presence.

When planning our activities for the year, the incumbent and CDMI have considered the Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion. In particular, we try to enable people to live out their faith as part of our community through:

- Worship and prayer, learning about the Gospel, and developing their knowledge and trust in Jesus.
- Provision of pastoral care for members and the community.
- Missionary and evangelism work
- Youth and children teaching, care and outreach work.

Management and Governance Arrangements

The trustees who have served during the year and since the year-end are set out on page 1. Trustees are appointed by the board of trustees and serve for five years, after which period they may put themselves forward for re-appointment. The trustees meet twice a year, but there are subgroups, which include specialist co-optees, and which meet more frequently to assess the objectives and goals of the Charity. The Charity is managed by the trustees, who are involved on a daily basis with the affairs of the charity.

Operations

The Trustees and the Pastors ensure that the unadulterated word of God is preached to the local community and the world at large. The Charity has nine ministries: Teaching, Publicity and protocol, Evangelism, Prayer, Music, Hospitality, Ushering, Children and Youth. There are five pastors supported by volunteers who assist in the propagation of the Gospel and the smooth running of the Charity.

During the period, public meetings were organised, and these meetings were addressed by renowned men and women of God from all over the world. The meetings touched the lives of those who attended.

Financial Review

The Charity depends on the Tithes, Offerings and Gifts of the members of the Church to help pay the costs of running the Charity.

Reserves Policy

It is our policy to maintain a balance on unrestricted funds (if possible), which equates to at least three months unrestricted payments, equivalent to £36,672, which will provide adequate working capital for running the charity. The balance of **£85,817** held of unrestricted funds, after designations, at the year's end was above this target.

Volunteers

The Charity relies on the support of volunteer help for all its activities, and the trustees have established controls to ensure all relevant laws and regulations are abided by. We would like to thank all the volunteers who work so hard to make the charity and church the lively and vibrant community it is. We currently have 65 volunteers who helped achieve our goals and objectives in 2022.

Achievements and Performance

General Conferences Held

In the year under review, the church held an Annual Convention celebrating 33 years of existence and two Youth conferences, which were very successful.

Branches

We operate from 3 branches located around London and Greater London. We have 2 branches outside the United Kingdom in the United States of America and Ghana.

Women Conference

The women ministry arm of the church (Daughters of Zion) continues to thrive. We held an Annual Conference in July 2022, which was well attended.

Community Outreach

We operate various community events via zoom and in areas where we have branches. These are outreach events for empowerment.

Foreign Missions

We were involved in foreign missions in Ghana, Maryland, Atlanta, South Africa and Nigeria.

Bible Studies

We run a weekly bible study using the Precept Upon Precept training manuals in via online platforms.

Ministries

Currently due to the individual clusters some of the ministries are not very active due to their numbers, we still have the main ministries, which are ushering, music, publicity, finance, administration, pastoral, mission, and prayer currently active to carry out the primary and secondary functions of the church.

Financial Review

The Statement of Financial Activities for the period is set out in the financial statements of this report. The Church has operated and continues to meet at various locations during the week and at weekends.

In the year ended December 2022, income was **£159,852** compared with £189,111 in the previous year. A fall of 15% compared to the previous year, included an income is the sum of £22,040.81 received as gift aid from HMRC. We encourage all those who support the work of the charity to continue to give so that we can meet our objectives.



Mr Afolarin Abiona
28th October 2023
On behalf of the Trustees

**Independent Examiner's Report to
the Trustees of Christ's Disciples Mission International**

We report on the accounts of the Church for the year ended 31 December 2022, which are set out on pages 4 to 11.

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 required.

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 report

Our 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 to comply with the accounting requirements of the Charities Act have not been met; or
2. to which, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Greenwich Business Services
30 Eden Way London E3 2JD

AJ Faponnle

30th October 2023

Financial Statements for the Year Ended 31 December 2022

	Unrestricted Funds £	Restricted Funds £	2022 £	2021 £
Incoming Resources				
Incoming Resources from Generating Funds				
Voluntary Income	-	-	-	-
Coronavirus Job Retention Scheme	-	-	-	22,170
Income Resources from Charitable Activities	134,902	2,909	137,811	147,785
Other Incoming Resources	22,041	-	22,041	19,156
Total Incoming Resources	156,943	2,909	159,852	189,111
Costs of Generating Funds				
Costs of generating voluntary income	-	-	-	-
Fundraising trading costs	-	-	-	-
Investment management costs	-	-	-	-
Charitable activities	(142,667)	-	(142,667)	(184,887)
Governance costs	(750)	-	(750)	(750)
Other Resources Expended	(11,904)	-	(11,904)	(22,170)
Total Resources Expended	(155,321)	-	(155,321)	(137,318)
Net income for the year	1,622	2,909	4,531	(18,696)
Total funds brought forward	84,195	146,150	230,345	249,041
Funds balances carried forward	85,817	149,059	234,876	230,345

On behalf of the Trustees



Mr Afolarin Abiona
 28th October 2023

Accounting Statement – Balance Sheet: As at 31 December 2022

		2022	2021
		£	£
	Notes		
Fixed Assets			
Musical Equipment		10,130	163
Media Equipment		7,144	11,164
Office Furniture		-	-
Office Equipment		-	-
	2	<u>17,274</u>	<u>11,327</u>
Current Assets	3	228,047	225,051
Current Liabilities	4	(10,445)	(6,033)
Net Current Assets		<u>217,602</u>	<u>230,345</u>
Long Term Liabilities		-	-
Net Assets Less Current Liabilities		<u>234,876</u>	<u>230,345</u>
<i>Funds of the Charity</i>			
Unrestricted Funds		85,817	84,195
Restricted Funds		149,059	146,150
Total Funds		<u>234,876</u>	<u>230,345</u>

The notes at pages 8 to 11 form part of these accounts.

On Behalf of the Trustees



Mr Afolarin Abiona
 28 October 2023

Notes to the Accounts for the year ended 31 December 2022**1. Accounting Policies**

These accounts have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (FRSSE) and the Charities SORP.

Change in Basis

There has been no change to the valuation rules and methods of accounting since last year.

Changes to previous accounts

No changes have been made to accounts for previous years.

Trustees

No remuneration or other benefits were paid to the charity's trustees, or people connected with them, from the charity or any company connected with it.

Expenditure

No amount was paid for the independent examiner's remuneration. The examiner provided a "no fee" service due to the organisation's charitable status.

Paid Employees

	2022	2021
Total emoluments of employees (remuneration + benefits for tax purposes)	35,750	35,750
Average number of employees in the year	1	1

Tangible fixed assets and depreciation

Depreciation is provided on the Musical and Office Equipment, Office Furniture and the Motor Vehicle on a straight-line basis at the following rates based on the estimated useful life of these assets and their residual value:-

Musical Equipment	20% p.a.
Office Furniture	10% p.a.
Office Equipment	25% p.a.
Media Equipment	25% p.a.

2. Fixed Assets

	Musical Equipmen t £	Office Equipment £	Media Equipmen t £	Office Furniture £	Total £
Cost:					
01/01/2022	19,586	9,566	12,930	8,986	51,068
Additions/Disposals	12,500	-	3,862	-	16,362
31/12/2022	32,086	9,566	16,792	8,986	67,430
Depreciation:					
01/01/2021	19,423	9,566	7,266	8,986	45,241
For The Year	2,533	-	2,382	-	4,915
	21,956	9,566	9,648	8,986	50,156
NBV 31/12/2022	10,130	-	7,144	-	17,274
NBV 31/12/2021	163	-	5,664	-	5,827

3. Current Assets

	2022 £	2021 £
Cash at Bank:		
Current Account	12,962	29,860
Savings Account	149,059	146,150
	<u>162,021</u>	<u>176,010</u>
Sundry Debtors	66,026	49,041
	<u>228,047</u>	<u>225,051</u>

Note: Balance of £149,059 in the savings account is held towards deposit for a property

4. Current Liabilities

	2022 £	2021 £
Sundry Creditors	-	-
Payroll Liabilities	(10,445)	(6,033)
	<u>(10,445)</u>	<u>(6,033)</u>

Declarations to the Accounts for the year ended 31 December 2022**Adequacy of assets to meet fund restrictions**

Sufficient resources are held in an appropriate form to enable each fund to be applied in accordance with the restrictions imposed.

Change in year end

The length of the charity's financial year end date did not change during the year.

Designated funds

The charity does not have material designated funds.

Ex-gratia payments

The charity did not make any material ex-gratia payments during the year.

Inter-fund loans

There were no material inter-fund loans outstanding at the balance sheet date.

Large investments

No investment forms more than 5% by value of the total portfolio.

Quoted investments

The Charity did not invest in Quoted Investments during the year.

Revaluations

The charity's functional fixed assets have been revalued during the year. The accounts have reflected this change to show the current replacement cost of the assets in their current condition.

Summary income and expenditure account

The trustees consider that there is no need to prepare a separate summary income and expenditure account.

Trustee Investments Act

If the requirements of the Trustee Investments Act 1961 apply to the charity, those requirements have been complied with.

Uncapitalised fixed assets

The charity has no material uncapitalised fixed assets.

Accounting Policies for the year ended 31 December 2022**Cash donations and gifts**

These are included in the Statement of Financial Activities (SOFA) when

- The charity is told it is to receive the gift or donation;
- The trustees are reasonably certain of the amount to be received;
- The trustees are reasonably certain they will receive the money; and any conditions for receipt are met.

Cash from fund-raising

This is reported gross in the SOFA.

Gifts in kind for sale or distribution

These are included in the accounts as gifts only when sold or distributed by the charity.

Gifts in kind for use by the charity

These are included in the SOFA as incoming resources when receivable.

Intangible income (e.g. donated facilities)

This is only included in incoming resources (with an equivalent amount in expenditure) if the charity would have had to purchase the resources and the amount is material.

Legacies

The Charity has no legacies bestowed on it.

Tax reclaims

These are accrued in the SOFA.

Valuation of gifts in kind

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised.

Voluntary help

Voluntary help is not included in the accounts but is described in the trustees' annual report.

Donated assets

These are capitalised at a reasonable value on receipt and depreciated.

Investment property valuation

There are no investment properties.

Investment assets (not properties)

There are no investment assets.

Quoted stocks and shares

There are no quoted investments.

Tangible fixed assets for use by charity

These are capitalised if they can be used for more than one year, and cost at least £250. They are valued at cost or a reasonable value on receipt.

Investment income

There are no investment income, except bank interest.