

ACTS Ministries
Unaudited Financial Statements
31 December 2021

ADRIAN & CO
Chartered Certified Accountants
1417/1419 London Road
Norbury
London
SW16 4AH

ACTS Ministries

Financial Statements

Year ended 31 December 2021

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ACTS Ministries

Trustees' Annual Report

Year ended 31 December 2021

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2021.

Reference and administrative details

Registered charity name ACTS Ministries

Charity registration number 1026935

Principal office

The trustees

Mr L A Hall
Ms V Adamson
Mrs P Opoku (Deceased 9 October 2021)
Bishop Otis Wilks

Independent examiner Mr G Mario Kumar FCCA
1417/1419 London Road
Norbury
London
SW16 4AH

Structure, governance and management

Acts Ministries is constituted by Trust Deed, and its objects are to advance the Christian Faith in accordance with statement of beliefs appearing in the schedule of the deed.

Objectives and activities

ACTS Christian Church is a Spirit-filled and Spirit led church based in Thornton Heath, Croydon. We have a mandate given by God to impact the surrounding areas, making disciples of all mankind. We are radical, vibrant, dedicated and focussed.

Apart from our regular Sunday services we also have Bible Studies, prayer meetings, youth meetings and other social gatherings. We also have a number of events for ladies and men.

ACTS Ministries

Trustees' Annual Report *(continued)*

Year ended 31 December 2021

Achievements and performance

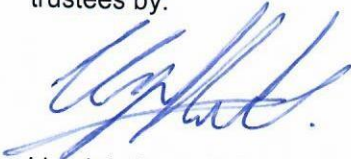
In spite of the many lockdowns and health regulatory challenges from the pandemic Acts Christian Church continued to operate and serve the community. A new year brought new challenges as the church looked corporate worship. Increased participation from the online platforms assisted with in person visitors' weekly services. The church has not been able to generate as much rental income as in previous years.

It is with deep fondness and much appreciation that we recall the great and exemplary service of our trustee, deacon and beloved member Paulina Opoku. Her passing led to services of appreciation being held on line and in person.

Financial review

As our normal practice we continued with the financial review of all our activities during the year. Although new financial collection methods were adopted the charity experienced a reduction in income compared with previous years. The members are in constant support of the charity along with the pastors and leaders of the church who should also be recognised. The churches presiding bishop, Bishop Mark Nicholson, continues to provide visionary direction for the church. We will aim to address in person services and member participation for the New Year

The trustees' annual report was approved on 26 October 2022 and signed on behalf of the board of trustees by:



Lloyd Anthony Hall
Chairperson

ACTS Ministries

Independent Examiner's Report to the Trustees of ACTS Ministries

Year ended 31 December 2021

I report to the trustees on my examination of the financial statements of ACTS Ministries ('the charity') for the year ended 31 December 2021.

Responsibilities and basis of report

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

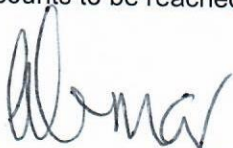
I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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 charity as required by section 130 of the Act; or
2. The financial statements do not accord with those records; or
3. The financial statements 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.



Mr G Mario Kumar FCCA
Independent Examiner

1417/1419 London Road
Norbury
London
SW16 4AH

26 October 2022

ACTS Ministries

Statement of Financial Activities

Year ended 31 December 2021

		2021		2020
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	41,474	41,474	42,149
Investment income	5	1	1	3
Other income	6	340	340	795
Total income		<u>41,815</u>	<u>41,815</u>	<u>42,947</u>
Expenditure				
Expenditure on charitable activities	7,8	42,099	42,100	39,624
Total expenditure		<u>42,099</u>	<u>42,100</u>	<u>39,624</u>
Net (expenditure)/income and net movement in funds		<u>(284)</u>	<u>(285)</u>	<u>3,323</u>
Reconciliation of funds				
Total funds brought forward		20,810	20,810	17,487
Total funds carried forward		<u>20,526</u>	<u>20,526</u>	<u>20,810</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 6 to 12 form part of these financial statements.

ACTS Ministries

Statement of Financial Position

31 December 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible fixed assets	13	4,604	3,831
Current assets			
Cash at bank and in hand		16,904	17,961
Creditors: amounts falling due within one year	14	983	982
Net current assets		<u>15,921</u>	<u>16,979</u>
Total assets less current liabilities		<u>20,525</u>	<u>20,810</u>
Net assets		<u>20,525</u>	<u>20,810</u>
Funds of the charity			
Unrestricted funds		20,526	20,810
Total charity funds	16	<u>20,526</u>	<u>20,810</u>

These financial statements were approved by the board of trustees and authorised for issue on 26 October 2022, and are signed on behalf of the board by:



Lloyd Anthony Hall
Chairperson

The notes on pages 6 to 12 form part of these financial statements.

ACTS Ministries

Notes to the Financial Statements

Year ended 31 December 2021

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Acts House, 30 Union Road, Croydon, CR0 2XU.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

ACTS Ministries

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

ACTS Ministries

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	-	20% reducing balance
Equipment	-	20% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

ACTS Ministries

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Donations				
Tithes, Offerings and donations	38,693	38,693	37,534	37,534
Income tax recoverable	2,781	2,781	4,615	4,615
	<u>41,474</u>	<u>41,474</u>	<u>42,149</u>	<u>42,149</u>

5. Investment income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Bank interest receivable	<u>1</u>	<u>1</u>	<u>3</u>	<u>3</u>

ACTS Ministries

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

6. Other income

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Hall hire income	340	340	795	795

7. Expenditure on charitable activities by fund type

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Support costs	42,099	42,100	39,624	39,624

8. Expenditure on charitable activities by activity type

	Support costs	Total funds 2021	Total fund 2020
	£	£	£
Governance costs	42,100	42,100	39,624

9. Net (expenditure)/income

Net (expenditure)/income is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation of tangible fixed assets	1,151	957

10. Independent examination fees

	2021	2020
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	960	960

11. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2021	2020
	£	£
Wages and salaries	9,796	11,147
Employer contributions to pension plans	1,704	1,677
	<u>11,500</u>	<u>12,824</u>

The average head count of employees during the year was 1 (2020: 1).

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

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Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

12. Trustee remuneration and expenses

There were no remuneration or expenses paid to the Trustees during the year.

13. Tangible fixed assets

	Fixtures and fittings £	Equipment £	Total £
Cost			
At 1 January 2021			
Additions	2,836	32,000	34,836
	–	1,924	1,924
At 31 December 2021	<u>2,836</u>	<u>33,924</u>	<u>36,760</u>
Depreciation			
At 1 January 2021			
Charge for the year	1,718	29,287	31,005
	223	928	1,151
At 31 December 2021	<u>1,941</u>	<u>30,215</u>	<u>32,156</u>
Carrying amount			
At 31 December 2021	<u>895</u>	<u>3,709</u>	<u>4,604</u>
At 31 December 2020	<u>1,118</u>	<u>2,713</u>	<u>3,831</u>

14. Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	23	22
Accruals and deferred income	960	960
	<u>983</u>	<u>982</u>

15. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £1,704 (2020: £1,677).

ACTS Ministries

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

16. Analysis of charitable funds

Unrestricted funds

	At 1 January 20 21	Income £	Expenditure £	At 31 December r 2021 £
General funds	<u>20,810</u>	<u>41,815</u>	<u>(42,099)</u>	<u>20,526</u>

	At 1 January 20 20	Income £	Expenditure £	At 31 December 2020 £
General funds	<u>17,487</u>	<u>42,947</u>	<u>(39,624)</u>	<u>20,810</u>