

REGISTERED COMPANY NUMBER: 03335837 (England and Wales)
REGISTERED CHARITY NUMBER: 1064133

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021
FOR
CREFLO DOLLAR MINISTRIES
(A COMPANY LIMITED BY GUARANTEE)**

Prime
Chartered Accountants
Corner Oak
1 Homer Road
Solihull
B91 3QG

CREFLO DOLLAR MINISTRIES

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FOR THE YEAR ENDED 31 DECEMBER 2021**

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CREFLO DOLLAR MINISTRIES

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 DECEMBER 2021**

TRUSTEES	R B Mumba N Bruus Y K Choi A B Danquah V R Harrison
REGISTERED OFFICE	Ground Floor, Unit 5 Cuckoo Wharf 435 Lichfield Road Birmingham B6 7SS
REGISTERED COMPANY NUMBER	03335837 (England and Wales)
REGISTERED CHARITY NUMBER	1064133
INDEPENDENT EXAMINER	Prime Chartered Accountants Corner Oak 1 Homer Road Solihull B91 3QG
BANKERS	Barclays Bank Plc 1 Churchill Place London E14 5HP

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2021. 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

The charity's objectives are to promote the Gospel of Jesus Christ to those in any part of the world who have not received it and to establish, advance and promote the gospel and doctrine among Christian believers according to the statement of faith reproduced below.

- We believe that Jesus Christ is the son of God and that He was crucified dead and buried, and on the third day He arose from the dead and ascended on high where He took His seat at the right hand of God the Father Almighty until His enemies become His footstool.

- We believe in the rapture, that the dead in Christ will rise first and that those that are alive and remain shall be caught up to meet Jesus in the air.

- We believe that after death eternal life begins either in heaven or in hell; where one spends eternity is based on their decision to live according to God's words and commandments or to rebel and deny His words and commandments.

- We believe in the indwelling of the Holy Spirit and the baptism in the Holy Spirit with the evidence of speaking in tongues.

- We believe that the Bible is the written Word of God inspired by God. We believe that faith is acting out on the Word of God.

- We believe in divine healing and that Jesus is the Healer and that by the stripes of Jesus we are healed!

- We believe in tithing the tithe and bringing offerings into the church. We also believe in giving alms and caring for the poor, sick, homeless, etc.

- We believe in water baptism in the name of the Father, Son and Holy Spirit. We believe in the name of Jesus and the authority invested in that name.

The Trustees achieve the objects by promoting and teaching the Word of God across the entire world via television, electronic media and books. This is done with simplicity and understanding, so that the Word of God can be applied in our everyday lives in a practical and effective manner, thereby transforming minds and conforming our immediate worlds to a successful, victorious and prosperous Christian life. We are faithful stewards over the financial assets entrusted by God to Creflo Dollar Ministries. Our aim is to manage these with such excellence, integrity, thoroughness and accuracy that through honesty and integrity we will be above absolute suspicion, not only in the sight of the Lord but also in the sight of men.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021**

OBJECTIVES AND ACTIVITIES

Major achievements

In our efforts to promote the Gospel of Jesus Christ in Europe during 2021, Creflo Dollar Ministries has accomplished the following.

Partnership Activities/Contact Made

CDM Europe continues to consistently make courtesy calls to partners and donors, calling them on their birthdays and partnership anniversary days and making prayer calls asking after the welfare of the partners and donors.

This year we received 10,153 inbound responses; these responses were generated from incoming calls, inbound emails and posts. CDM Europe received 1,309 prayer requests which CDM Europe Office responded with calls, emails and letters. There were also 302 people added to the database.

CDM Europe Office produced 1,900 products that fulfilled 335 packages dispatched from the office.

CDM Europe utilised social media sites to promote events and share encouraging posts.

Conferences & Speaking Engagements

Creflo Dollar Ministries did not host any conferences or speaking engagements in 2021; however, our partners and donors had access to virtual events hosted by our US headquarters.

Staffing

CDM Europe currently has two full-time staff and occasionally uses a contracted employee to assist with office operations.

In 2021 due to the pandemic, the staff worked primarily from home, the office operations continued, and staff returned fully operating from the office in September 2021.

Missions

In 2021 CDM Europe carried out two mission initiatives under the umbrella of Love Thy Neighbour and Project Virtue.

CDM Europe continues to support other charitable organisations that carry out initiatives like our Global Mission objectives by donating financially and purchasing items needed to achieve their goals.

Towards the end of the year, when the temperature dropped, the staff observed an increase of homeless people begging in the surrounding areas near the office, especially near the traffic lights.

CDM Europe Office has volunteered and assisted other charities in feeding the homeless and was knowledgeable on items that would benefit the homeless.

CDM Europe purchased sleeping bags, gloves, socks, hats and non-perishable foods to distribute to the homeless. Periodically the staff go out and give out bags filled with the items.

With the kind donations from our partners and donors, CDM Europe was also able to support Embrace.

Embrace is an organisation that supports female street workers in Coventry, England. Many of the women Embrace supports struggle with issues and are disadvantaged by their past and present circumstances. Embrace seeks to hear, respect, pray, empower and work with these women towards a better future. Embrace regularly reaches these women by offering food, drink, hygiene products, conversation and support.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021**

OBJECTIVES AND ACTIVITIES

CDM Europe was able to provide Embrace with items used in hampers and Christmas gifts for the women they support. CDM Europe purchased toiletries, soft drinks, chocolates, hair accessories, hair bands, hairbrushes and body sprays. The purchased items were used to create gift bags and hampers, fifty women were presented with these gifts, and other hampers were sent to women's centers.

Public benefit

The Charity had due regard to guidance published by the Charity Commission on public benefit.

Teaching the Word of God with simplicity and understanding is the goal of Creflo Dollar Ministries. Our mission is to invoke change in the lives of people and gain understanding of God's love and promises. This is the way we achieve public benefit.

FINANCIAL REVIEW

Financial review

The charitable company's net surplus for the year amounted to £46,382 (2020: £79,847) making total funds held at 31 December 2021 of £165,128 (2020: £119,746). We are very grateful to our generous supporters for the income arising in the charity during the year of £217,130, despite it being lower than in 2020 (£235,767). Our total expenditure for the year was £170,748 which is only slightly higher compared with £156,280 in 2020.

This year has seen a large increase in our unrestricted funds from £84,268 in 2020 to £130,974 in 2021. This is due to our generous donations and cost savings which means the financial position has now stabilised and the Charity has sufficient funds for the next 12 months.

The results for the year are shown in the Statement of Financial Activities and the state of affairs, which the Trustees consider satisfactory, is shown on the Balance Sheet.

Reserves policy

The total reserves held as at 31 December 2021 are £165,128 (2020: £118,746). The Trustees have reviewed the charity's need for reserves and have agreed that it should ideally hold free reserves of at least £50,000 to meet approximately three months support and administration costs. A reserve of this size would provide substantial backing to our Ministry ensuring it can grow effectively in reaching out with our Christian message. The current amount held as unrestricted free reserves is £130,974 which takes account of the charity's fixed assets, is sufficient. The Trustees continue to concentrate on a number of cost saving initiatives to enable the Charity to maintain the recommended level of reserves.

The Charity believes it has the resources to fulfil the obligations arising from the restricted reserves held at 31 December 2021 of £34,154.

FUTURE PLANS

CDM Europe plans to continue to spread the message of Grace, especially to the non - English-speaking countries. CDM Europe has begun translating some written materials and will gradually create a translated microsite in different languages. This project has started. We aim to create social media sites, Facebook, Instagram and YouTube channels for the non -English countries to utilise.

CDM Europe will continue to support organisations that have similar mission initiatives as our organisation.

The support will be both financially and volunteering of time to support these organisations while they carry out their Mission initiatives. CDM Europe will also request the assistance of our partners and donors not only to donate to these initiatives but also to volunteer their services and time.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity was incorporated as a company limited by guarantee on 13 March 1997 and is governed by its Memorandum and Articles of Association. It registered as a charity on 27 August 1997.

The trustees are the members of the charitable company and, in the event of the company being wound up, the members are required to contribute an amount not exceeding £1.

Recruitment, appointment, induction and training of trustees

Under the requirements of the Memorandum and Articles of Association, the trustees have the power to appoint new trustees who must be re-elected at the following Annual General Meeting. Recruitment of new trustees is by personal recommendation. During induction and training the new trustees are provided with suitable material to ensure they understand the charitable purpose and operating policies of Creflo Dollar Ministries.

Organisational structure

The Trustees who served during the year and up to the date of this report are set out on page 1. Trustees are appointed by the Board of Trustees. The day to day running of the charitable company has been controlled by salaried managers appointed by the Trustees. Olusola Olatundun oversees the office and manages the day to day operations of the Charity. All decisions are made by the Board of Trustees inspired by the teachings of Pastor Creflo Dollar.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on and signed on its behalf by:



.....
Y K Choi - Trustee

Independent examiner's report to the trustees of Creflo Dollar Ministries ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

Jeremy Kitson
ICAEW
Prime
Chartered Accountants
Corner Oak
1 Homer Road
Solihull
B91 3QG

Date:

CREFLO DOLLAR MINISTRIES

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	211,134	2,619	213,753	232,137
Charitable activities					
Ministry materials		3,375	-	3,375	3,521
Investment income	3	1	-	1	109
Total		214,510	2,619	217,129	235,767
EXPENDITURE ON					
Raising funds	4	66,070	13	66,083	67,551
Charitable activities					
Conventions and Meetings	5	19,257	-	19,257	16,806
Ministry materials		37,586	3,071	40,657	47,050
Ministry headquarters		60,338	1,962	62,300	24,873
Total		183,251	5,046	188,297	156,280
NET INCOME/(EXPENDITURE)					
Transfers between funds	15	31,259 (2,103)	(2,427) 2,103	28,832 -	79,487 -
Net movement in funds		29,156	(324)	28,832	79,487
RECONCILIATION OF FUNDS					
Total funds brought forward		84,268	34,478	118,746	39,259
TOTAL FUNDS CARRIED FORWARD		113,424	34,154	147,578	118,746

The notes form part of these financial statements

BALANCE SHEET
31 DECEMBER 2021

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	11	2,090	-	2,090	2,921
CURRENT ASSETS					
Stocks	12	18,888	-	18,888	19,452
Debtors	13	13,616	-	13,616	12,308
Cash at bank and in hand		95,585	42,812	138,397	106,046
		<u>128,089</u>	<u>42,812</u>	<u>170,901</u>	<u>137,806</u>
CREDITORS					
Amounts falling due within one year	14	(16,755)	(8,658)	(25,413)	(21,981)
NET CURRENT ASSETS					
		<u>111,334</u>	<u>34,154</u>	<u>145,488</u>	<u>115,825</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>113,424</u>	<u>34,154</u>	<u>147,578</u>	<u>118,746</u>
NET ASSETS					
		<u>113,424</u>	<u>34,154</u>	<u>147,578</u>	<u>118,746</u>
FUNDS					
Unrestricted funds	15			113,424	84,268
Restricted funds				34,154	34,478
TOTAL FUNDS					
				<u>147,578</u>	<u>118,746</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

BALANCE SHEET - continued
31 DECEMBER 2021

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:



.....
Y K Choi - Trustee

The notes form part of these financial statements

CREFLO DOLLAR MINISTRIES**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Notes	2021 £	2020 £
Cash flows from operating activities			
Cash generated from operations	1	33,124	36,301
Interest received		1	-
Net cash provided by operating activities		33,125	36,301
Cash flows from investing activities			
Purchase of tangible fixed assets		(775)	-
Interest received		1	109
Net cash (used in)/provided by investing activities		(774)	109
Change in cash and cash equivalents in the reporting period			
		32,351	36,410
Cash and cash equivalents at the beginning of the reporting period			
		106,046	69,636
Cash and cash equivalents at the end of the reporting period			
		138,397	106,046

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2021

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021	2020
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	28,832	79,487
Adjustments for:		
Depreciation charges	1,605	1,751
Interest received	(1)	(109)
Decrease/(increase) in stocks	564	(957)
(Increase)/decrease in debtors	(1,308)	7,770
Increase/(decrease) in creditors	3,432	(51,641)
	<u>33,124</u>	<u>36,301</u>
Net cash provided by operations	<u>33,124</u>	<u>36,301</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.21	Cash flow	At 31.12.21
	£	£	£
Net cash			
Cash at bank and in hand	106,046	32,351	138,397
	<u>106,046</u>	<u>32,351</u>	<u>138,397</u>
Total	<u>106,046</u>	<u>32,351</u>	<u>138,397</u>

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

Creflo Dollar Ministries is private charitable company, limited by guarantee, registered in England and Wales. The charitable company's charity number, registered company number and registered office address can be found on the Reference and Administrative Details page.

The financial statements of the charitable company, 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The accounts have been prepared in sterling (£) which is the functional currency of the entity.

Going Concern

The financial statements have been prepared on the going concern basis. The charity believes it has the resources to fulfil the obligations arising from the restricted reserves held at 31 December 2021. The trustees consider that its income and expenditure levels will remain at a similar level to the year ended 31 December 2021 in the coming year.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained, then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Income from the sales of Ministry materials is included when receivable and is stated net of VAT. VAT attributable to gifts of Ministry materials made to donors is included in expenditure as a cost of generating voluntary income.

Donated facilities and donated professional services are recognised in income at their fair value when an economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity, for example the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Details of volunteer contributions to the charity is given in the Trustees' Annual Report, where relevant.

Investment income is earned through holding assets for investment purposes such as term deposit accounts. It includes interest income which is recognised as it accrues.

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 costs 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.

1. ACCOUNTING POLICIES - continued

Expenditure

Irrecoverable VAT is charged as an expense against fundraising activity and also as a support cost as the disallowance arises partly as a result of VAT restrictions caused by gifts given in exchange for donations.

Allocation and apportionment of support costs

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include premises costs, office costs, governance costs, administrative and payroll costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular activities, they have been allocated to expenditure on charitable activities on a basis consistent with the resources, which may be actual or based on a proportion of staff costs.

Tangible fixed assets

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

Improvements to property	- Straight line over 10 years
TV and media equipment	- 20% on cost
Fixtures and fittings	- 20% on cost
Computer equipment	- 33.33% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

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

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.

Designated funds are funds set aside by the trustees out of unrestricted general funds for specific future purposes or projects.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Pension costs and other employee benefits

When employees have rendered service to the charity, short term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

1. ACCOUNTING POLICIES - continued

Pension costs and other employee benefits

The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

2. DONATIONS AND LEGACIES

	2021 £	2020 £
Donations	<u>213,753</u>	<u>232,137</u>

3. INVESTMENT INCOME

	2021 £	2020 £
Deposit account interest	<u>1</u>	<u>109</u>

4. RAISING FUNDS

Raising donations and legacies

	2021 £	2020 £
Vat cost of generating funds	6,028	4,636
Bank and credit card charges	2,060	2,894
Advertising and promotion	10,152	9,737
Support costs	<u>47,843</u>	<u>50,284</u>
	<u>66,083</u>	<u>67,551</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
Conventions and Meetings	3	19,254	19,257
Ministry materials	15,068	25,589	40,657
Ministry headquarters	<u>19,830</u>	<u>42,470</u>	<u>62,300</u>
	<u>34,901</u>	<u>87,313</u>	<u>122,214</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

6. SUPPORT COSTS

	Staff costs £	Premises £	Office costs £	
Raising donations and legacies	26,613	9,257	11,940	
Conventions and Meetings	10,712	3,730	4,798	
Ministry materials	14,236	4,958	6,377	
Ministry headquarters	19,855	6,921	8,879	
	<u>71,416</u>	<u>24,866</u>	<u>31,994</u>	
	Travel and subsistence £	Other costs £	Governance costs £	Totals £
Raising donations and legacies	33	-	-	47,843
Conventions and Meetings	14	-	-	19,254
Ministry materials	18	-	-	25,589
Ministry headquarters	25	1,995	4,795	42,470
	<u>90</u>	<u>1,995</u>	<u>4,795</u>	<u>135,156</u>

7. NET INCOME/(EXPENDITURE)

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

	2021 £	2020 £
Depreciation - owned assets	1,606	1,751
Independent examination	3,900	3,750
Independent examiner's fees for accountancy and advice services	895	1,450
Payroll services	420	420
	<u>6,821</u>	<u>7,371</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

9. STAFF COSTS

	2021 £	2020 £
Wages and salaries	65,962	71,559
Social security costs	2,400	2,146
Other pension costs	1,920	1,984
	<u>70,282</u>	<u>75,689</u>

The average monthly number of employees during the year was as follows:

	2021	2020
Administration and support	<u>3</u>	<u>3</u>

No employees received emoluments in excess of £60,000.

The charity considers its key management personnel comprise the CEO and senior management. The total amount of employee benefits including employer's pension contributions received by key management personnel were £65,920 (2020: £69,278).

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - 2020

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	221,059	11,078	232,137
Charitable activities			
Ministry materials	3,521	-	3,521
Investment income	109	-	109
Total	<u>224,689</u>	<u>11,078</u>	<u>235,767</u>
EXPENDITURE ON			
Raising funds	67,508	43	67,551
Charitable activities			
Conventions and Meetings	16,806	-	16,806
Ministry materials	43,230	3,820	47,050
Ministry headquarters	20,729	4,144	24,873
Total	<u>148,273</u>	<u>8,007</u>	<u>156,280</u>
NET INCOME	76,416	3,071	79,487
Transfers between funds	(2,791)	2,791	-
Net movement in funds	73,625	5,862	79,487
RECONCILIATION OF FUNDS			
Total funds brought forward	10,643	28,616	39,259

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - 2020 - continued

Unrestricted fund £	Restricted funds £	Total funds £
84,268	34,478	118,746

TOTAL FUNDS CARRIED FORWARD

11. TANGIBLE FIXED ASSETS

	Improvements to property £	TV and media equipment £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 January 2021	3,198	127,071	23,845	49,904	204,018
Additions	-	-	-	775	775
At 31 December 2021	3,198	127,071	23,845	50,679	204,793
DEPRECIATION					
At 1 January 2021	1,959	127,071	23,089	48,978	201,097
Charge for year	320	-	252	1,034	1,606
At 31 December 2021	2,279	127,071	23,341	50,012	202,703
NET BOOK VALUE					
At 31 December 2021	919	-	504	667	2,090
At 31 December 2020	1,239	-	756	926	2,921

12. STOCKS

	2021 £	2020 £
Stocks of Ministry materials	18,888	19,452

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other debtors	13,248	12,048
Prepayments and accrued income	368	260
	13,616	12,308

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	4,665	3,223
Social security and other taxes	1,624	1,635
Other creditors	272	73
Accruals and deferred income	18,852	17,050
	<u>25,413</u>	<u>21,981</u>

15. MOVEMENT IN FUNDS

	At 1.1.21	Net movement	Transfers	At
	£	in funds	between	31.12.21
		£	funds	£
			£	
Unrestricted funds				
General fund	84,268	31,259	(2,103)	113,424
Restricted funds				
Missionary works	25,575	(324)	-	25,251
Care for children	8,903	-	-	8,903
CDM Russia	-	(2,103)	2,103	-
	<u>34,478</u>	<u>(2,427)</u>	<u>2,103</u>	<u>34,154</u>
TOTAL FUNDS	<u>118,746</u>	<u>28,832</u>	<u>-</u>	<u>147,578</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	214,510	(183,251)	31,259
Restricted funds			
Missionary works	1,351	(1,675)	(324)
CDM Russia	1,268	(3,371)	(2,103)
	<u>2,619</u>	<u>(5,046)</u>	<u>(2,427)</u>
TOTAL FUNDS	<u>217,129</u>	<u>(188,297)</u>	<u>28,832</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.20 £	Net movement in funds £	Transfers between funds £	At 31.12.20 £
Unrestricted funds				
General fund	10,643	76,416	(2,791)	84,268
Restricted funds				
Missionary works	19,389	6,186	-	25,575
Care for children	8,903	-	-	8,903
Poverty relief	324	(324)	-	-
CDM Russia	-	(2,791)	2,791	-
	<u>28,616</u>	<u>3,071</u>	<u>2,791</u>	<u>34,478</u>
TOTAL FUNDS	<u>39,259</u>	<u>79,487</u>	<u>-</u>	<u>118,746</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	224,689	(148,273)	76,416
Restricted funds			
Missionary works	6,213	(27)	6,186
Poverty relief	-	(324)	(324)
CDM Russia	4,865	(7,656)	(2,791)
	<u>11,078</u>	<u>(8,007)</u>	<u>3,071</u>
TOTAL FUNDS	<u>235,767</u>	<u>(156,280)</u>	<u>79,487</u>

Purpose of Restricted Funds:

Donors to the charity are provided a choice of funds to which their donation is allocated. For reporting purposes these are allocated to one of the funds identified below; when tithing the Trustees ensure that the specific purposes of the donor's allocation is fulfilled.

Missionary Works:

These cover broadly defined donation categories such as Soul Winning, Ambassadors for Change and Mission General Funds where the day to day activities of the charity will naturally fulfil the donor's intentions for the gift.

Care for Children:

Gifts identified for the support of sick children, orphanages and educational initiatives fulfilled by thoughtful tithing.

15. MOVEMENT IN FUNDS - continued

Poverty Relief:

This covers a range of gifts for the relief of poverty in the UK and abroad with particular emphasis being given to aid for women trapped in sex work, as well as the provision of homes, shelter, food distribution, water and medical relief, particularly for orphaned and abandoned children; again thoughtful tithing ensures the wishes of the donors are fulfilled.

CDM Russia:

A branch of Creflo Dollar Ministries committed to continuing contact with our partners in Russia and Ukraine.

16. EMPLOYEE BENEFIT OBLIGATIONS

The charity operates a defined contribution pension scheme. The charge to the Statement of Financial Activities for the year is £1,860 (2020: £1,984). There were no outstanding contributions and no prepaid contributions at the year end 31 December 2021 nor at 31 December 2020.

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2021.