

Client: SHIELD OF FAITH MINISTRIES

**CONSOLIDATED ACCOUNTS
FOR THE YEAR
2021**

COLINSON AND COMPANY LTD

Accountants and Tax Consultants

210 church Road Leyton
Unit 3 Regent 88 Offices
London E10 7JQ

Tel: 0208 1271 180

SHIELD OF FAITH MINISTRIES
CONSOLIDATED
FINANCIAL STATEMENT
FOR THE YEAR ENDED 31 MARCH 2021

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SHIELD OF FAITH MINISTRIES
CONSOLIDATED FINANCIAL STATEMENT
CHARITY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2021

CHARITY NUMBER:

1096575

REGISTERED OFFICE:

33 Penryhn Crescent
Walthamstow
London
E17 5BH

ACCOUNTANTS:

Colinson and Company Ltd
Accountants & Tax Consultants
113 Regent 88 Offices
210 Church Road
London E10 7JQ

ACCOUNTANTS' REPORT TO THE TRUSTEES OF
CONSOLIDATED FINANCIAL STATEMENT
SHIELD OF FAITH MINISTRIES
FOR THE YEAR ENDED 31 MARCH 2021

We have examined the financial statements on pages 5 to 8 which have been prepared under the accounting policies set out on page 4 for the year ended 31 March 2021.

Respective responsibilities of Trustees and Examiner

The Trustees are responsible for the preparation of accounts, and they consider that an audit is not required for this year under the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is our responsibility to

- examine the accounts under the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commissioners under the 2011 Act); and
- to state whether particular matters have come to our attention.

Basis of Opinion

We conducted our examination in accordance with the General Directions given by the Charity Commissioners. 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 you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently we do not express an audit opinion on the view given by the accounts.

Opinion

In connection with the examination, no matter has come to our attention:

1. which gives us reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met; orto which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

COLINSON AND COMPANY LTD
REGENT 88
UNIT 3, 210 CHURCH ROAD
LONDON E10 7JQ
0208 127 1180
colinsonandco@gmail.com

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210 Church Road
London E10 7JQ

DATE 25 April 2022

SHIELD OF FAITH MINISTRIES
CONSOLIDATED FINANCIAL STATEMENT
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their report along with the financial statements of the charity for the year ended 31 March 2021. The financial statements have been prepared in accordance with the accounting policies set out on page 4 and comply with the charity's trust deed and applicable below.

Constitution and objects

The Shield of Faith Ministries is constituted under a trust deed and is a registered charity number 1096575.

The objects of the charity are worshipping of God, spreading the word and preaching the Gospel of Christ and the life after life, to contribute to the health and educational needs of the community.

Organisation

The trustees who have served during the year and since the year end are set out below:-

A Samuels (Mr)
J Samuels (Ms)
P Howell (Ms)

Reserves Policy

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which equates to approximately six months unrestricted expenditure. This provides sufficient funds to cover management and administration and support costs and to respond to emergency applications for grants which arise from time to time. Unrestricted funds were maintained at this level throughout the year.

Risk Management

The Trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

SHIELD OF FAITH MINISTRIES
CONSOLIDATED FINANCIAL STATEMENT
REPORT OF THE TRUSTEES (CONTD.)
FOR THE YEAR ENDED 31 MARCH 2021

Trustees' responsibilities in relation to the financial statements

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the trustees are required to:-

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees and signed on their behalf by:

A. Samuels

Date25-04-2022.....

SHIELD OF FAITH MINISTRIES
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021


	<u>Notes</u>	<u>Unrestricted</u> <u>Funds</u> <u>£</u>	<u>Restricted</u> <u>Funds</u> <u>£</u>	<u>Endowment</u> <u>Funds</u> <u>£</u>	<u>Total Funds</u>	
					<u>2021</u> <u>£</u>	<u>2020</u> <u>£</u>
<u>INCOME</u>						
Incoming resources from donors	2	60,598	-	-	60,598	112,438
Other incoming resources		-	-	-	-	-
TOTAL INCOMING RESOURCES		<u>60,598</u>	<u>-</u>	<u>-</u>	<u>60,598</u>	<u>112,438</u>
RESOURCES EXPENDED						
Costs of generating funds						
Missionary and Charitable giving	3a	-	-	-	-	-
Activities directly relating to the work of the church	3b	12,463	-	-	12,463	14,949
Church management and admin.	3c	<u>37,180</u>	<u>-</u>	<u>-</u>	<u>37,180</u>	<u>38,586</u>
TOTAL RESOURCES EXPENDED		<u>49,643</u>	<u>-</u>	<u>-</u>	<u>49,643</u>	<u>53,535</u>
NET INCOMING/(OUTGOING) RESOURCES GAINS AND LOSSES ON INVESTMENTS		10,955	-	-	10,955	58,903
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET MOVEMENT IN FUNDS		10,955	-	-	10,955	58,903
BALANCE BROUGHT FORWARD AT		533,560	-	-	533,560	474,657
PRIOR YEAR ADJUSTMENT		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
BALANCE CARRIED FORWARD AT		<u>544,515</u>	<u>-</u>	<u>-</u>	<u>544,515</u>	<u>533,560</u>

SHIELD OF FAITH MINISTRIES
CONSOLIDATED BALANCE SHEET AS AT 31 MARCH 2021

	<u>Notes</u>	<u>Unrestricted Funds</u>		<u>Unrestricted Funds</u>	
		<u>2021</u>		<u>2020</u>	
		<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<u>FIXED ASSETS</u>					
Tangible Assets	4		745,269		733,626
<u>CURRENT ASSETS</u>					
Triodos Bank		12,142		12,119	
Barclays Bank		22,984		50,008	
Cash in Hands		<u>823</u>		<u>0</u>	
		<u>35,949</u>		<u>62,127</u>	
<u>CURRENT LIABILITIES</u>					
Creditors and Accruals	5	8,314		6,934	
<u>CURRENT LIABILITIES</u>					
Mortgage		<u>228,389</u>		<u>255,259</u>	
		<u>236,703</u>		<u>262,193</u>	
			(200,754)		(200,066)
			<u>544,515</u>		<u>533,560</u>
<u>UNRESTRICTED FUNDS</u>					
Accumulated Funds		533,560		474,657	
Add: Net Income/Outgoing Resources		<u>10,955</u>		<u>58,903</u>	
			<u>544,515</u>		<u>533,560</u>

APPROVED BY THE BOARD OF TRUSTEES ON 25 April 2022

AND SIGNED ON THEIR BEHALF BY: NOALLINE OSBOURNE-GARDON

Signed 

The notes on pages 7 to 9 form part of these financial statements.

SHIELD OF FAITH MINISTRIES
NOTES TO THE CONSOLIDATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021

1

- a. The accounts are prepared under the historical cost convention with the exception of investments which are stated at market value. They comply with the requirements of Statement of Recommended Practice 'Accounting Charities' ('SORP') and are in accordance with applicable accounting standards.
- b. General accumulated funds are unrestricted funds available to the church for its general purposes and include funds designated by the Church for a particular purpose; the use of such designated funds remains at the discretion of the Church's Trustees.
- c. There is no Restricted Fund at the moment.
- d. The governance, management and administration expenses reported in note 3 relate to the whole of the Church's activities and a proportion of these charges are allocated to expenditure headings on a basis consistent with the use of the resources.
- e. Investments are stated at market value. It is the Church's policy to keep valuations up to date such that when investments are sold there is no gain or loss arising to previous years.
- f. Tangible assets are included at cost and depreciation is provided on a straight line basis, in order to write off the assets over their useful lives.

- g. All expenditure is accounted for on an Accrual Basis.

The depreciation rates as follows:

Computer and Office Equipment	10%
Motor Vehicles	10%
Baptismal Pool	10%
Building Refurbishment	10%

2

	<u>INCOMING RESOURCES</u>			<u>Total Funds</u>	
	<u>Unrestricted</u>	<u>Restricted</u>	<u>Endowment</u>	<u>2021</u>	<u>2020</u>
	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>	<u>£</u>	<u>£</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Special Donations- Gift Aid	-	-	-	-	29,262
Offering	4,422	-	-	4,422	11,319
Tithes	47,107	-	-	47,107	57,735
Sunday School	-	-	-	-	439
Building Fund	96	-	-	96	121
Fund Raising	-	-	-	-	933
Hall Hire	2,457	-	-	2,457	3,077
Love Offering	6,493	-	-	6,493	6,200
Other Income	-	-	-	-	3,298
Interest	<u>23</u>	<u>-</u>	<u>-</u>	<u>23</u>	<u>54</u>
TOTAL INCOMING RESOURCES	<u>60,598</u>	<u>-</u>	<u>-</u>	<u>60,598</u>	<u>112,438</u>

SHIELD OF FAITH MINISTRIES
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTD.)
FOR THE YEAR ENDED 31 MARCH 2021

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Endowment</u>	<u>Total Funds</u>	
	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>	<u>2021</u>	<u>2020</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
3. RESOURCES EXPENDED					
3a. Missionary and charitable giving	<u>0</u>	<u>-</u>	<u>-</u>	<u>0</u>	<u>0</u>
	<u>0</u>	<u>-</u>	<u>-</u>	<u>0</u>	<u>0</u>
3b. Activity directly relating to the work of the Church:					
Church - running expenses	5,232	-	-	5,232	7,318
Church maintenance	6,692	-	-	6,692	2,843
Sunday school leaders training	-	-	-	-	-
Parish magazines & Bookstall					
Upkeep of Church yard	-	-	-	-	-
Evangelism	129	-	-	129	776
Welfare	410	-	-	410	4,012
Sundry Expenses	<u>0</u>	<u>-</u>	<u>-</u>	<u>0</u>	<u>0</u>
	<u>12,463</u>	<u>-</u>	<u>-</u>	<u>12,463</u>	<u>14,949</u>
3c. Church Management & Administration					
Administration	32,093	-	-	32,093	31,186
Bank Charges	-	-	-	-	-
Loan interest	5,087	-	-	5,087	7,400
Arrangement fees	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>37,180</u>	<u>-</u>	<u>-</u>	<u>37,180</u>	<u>38,586</u>
TOTAL RESOURCES EXPENDED	<u>49,643</u>	<u>-</u>	<u>-</u>	<u>49,643</u>	<u>53,535</u>

4	<u>FIXED ASSETS</u>					<u>Total</u>
	<u>Building</u>	<u>Baptismal</u>	<u>Building</u>	<u>Motor</u>	<u>Equipment</u>	
	<u>Refurbishm</u>	<u>Pool</u>		<u>Van</u>	<u>Fixtures</u>	
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>& Fittings</u>	<u>£</u>
COST						
At 1 April 2020	28,301	5,978	697,490	11,006	48,417	791,192
Addition	17,534	-	-	-	3,927	21,461
Disposal	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>0</u>
	<u>45,835</u>	<u>5,978</u>	<u>697,490</u>	<u>11,006</u>	<u>52,344</u>	<u>812,653</u>
Depreciation						
At 1 April 2020	4,972	5,977	-	11,006	35,611	57,566
Charge for the year	4,584	-	-	-	5,234	9,818
Disposal	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>0</u>
	<u>9,556</u>	<u>5,977</u>	<u>0</u>	<u>11,006</u>	<u>40,845</u>	<u>67,384</u>
At 31 March 2021	<u>36,280</u>	<u>1</u>	<u>697,490</u>	<u>0</u>	<u>11,499</u>	<u>745,269</u>
At 31 March 2020	<u>23,329</u>	<u>1</u>	<u>697,490</u>	<u>0</u>	<u>12,806</u>	<u>733,626</u>

SHIELD OF FAITH MINISTRIES
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTD.)
FOR THE YEAR ENDED 31 MARCH 2021

5. CREDITORS AND ACCRUALS

	<u>£</u>
Other creditors	5,548
Accountancy and Bookkeeping	<u>2,760</u>
	<u>8,308</u>

6. CLERGY ALLOWANCE

No employee received remuneration amounting to more than £50,000 in the year.

7. FUNDS

Unrestricted funds comprise those funds which the trustees are free to use in accordance with the charitable objectives

This is an unincorporated charity, constituted by trust deed. It's principal objective is spreading the word and preaching the Gospel of Christ and the life after life and to contribute to the health and educational needs of the community. It has unrestricted funds. It prepares its accounts in accordance with the SORP and with applicable accounting standards.

SHIELD OF FAITH MINISTRIES
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTD.)
FOR THE YEAR ENDED 31 MARCH 2021

<u>Church - running expenses</u>	
Rent & Rates	-
Light & Heat (EDF)	3,457
Insurance	742
General Expenses	-
Motor Vehicle Expenses	<u>1,033</u>
	<u>5,232</u>

<u>Church maintenance</u>	
Repairs & Maintenance	6,692

<u>Administration</u>	
Others	4,449
Pastor Samuels	15,600
Accountancy	1,380
Stationery	60
Telephone	786
Depreciation	<u>9,818</u>
	<u>32,093</u>

<u>Evangelism</u>	129
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