

REGISTERED CHARITY NUMBER: 1117475

**Report of the Trustees and
Financial Statements For The Year Ended 31 December 2007
for
The Dunamis Fellowship Trust**

Sheppard Walbridge Limited
Chartered Accountants
22 The Square
The Millfields
Plymouth
Devon
PL1 3JX

The Dunamis Fellowship Trust

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for the Year Ended 31 December 2007**

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The Dunamis Fellowship Trust

Report of the Trustees for the Year Ended 31 December 2007

The trustees present their report with the financial statements of the charity for the year ended 31 December 2007. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1117475

Principal address

8 Hazel Close
Birdcage Farm
Plymouth
Devon
PL6 6HL

Trustees

C James	- appointed 1/10/2008
Dr Z B Long	
Reverend C Strickler	
C Purchase	- appointed 1/2/2007
B Fidler	- appointed 9/1/2007
Mrs L Evans	- resigned 9/1/2007
Rev. Dr. R Woods	- resigned 1/2/2007
J Gray	- resigned 1/10/2008

Independent Examiner

Sheppard Walbridge Limited
Chartered Accountants
22 The Square
The Millfields
Plymouth
Devon
PL1 3JX

Bankers

Barclays Bank
737 Barking Road
London
E13 9PL

The Dunamis Fellowship Trust

Report of the Trustees for the Year Ended 31 December 2007

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

The DFT trust deed provides for a maximum of 5 trustees, a quorum for meetings is 3 and motions are carried by simple majority with the Chair having a 2nd 'casting vote' should there be a tie. In the event of trustee resignation(s), new trustee(s) are identified and appointed by the remaining trustees in consultation with PRMI (Presbyterian Reformed Ministries International). This provides an essential external check for the DFT and forms part of the trust deed clause 4.2 the wording of which can be found in supplemental deed dated 15th December 2006. One of the existing trustees, normally the Chair, is responsible for new trustee induction. In this first year of charitable status the trustees have been learning charitable management and developing policies, yet to be published, from which roles, responsibilities and procedures will be produced.

The trustees regularly review current and potential risks to charity, in 2007 these included the following:

- 1) Cash Flow
- 2) Core Costs
- 3) Retreat and Event insurance
- 4) Retreat and Event Health and Safety

The trustees expect to roll out solutions, advice and procedures to address these and any other issue faced as they move into 2008 and beyond.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Dunamis Fellowship Trust

Report of the Trustees for the Year Ended 31 December 2007

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Trust began its formation in 2005 and was finally granted charitable status on 05 January 2007 and is hereafter referred to as the DFB&I. The stated objects of the charity are expressed as the advancement of the Christian faith by:

- 1) Making disciples of Jesus Christ and
- 2) Educating and training Christian leaders, particularly - but not exclusively - those adhering to churches in the reformed tradition.

The Trust fulfils and delivers its objects through the ministry of The Dunamis Fellowship in Britain and Ireland, hereafter, referred to as the DFB&I. The DFB&I is completely under the control and authority of the Trust and its trustees. It is a voluntary Fellowship into which people normally opt into on an annual basis. The DFB&I is the regional expression, covering the geographic area of the UK and Ireland, of the wider Dunamis Fellowship International around the world. The Trust has an expressed intent to co-operate with the Holy Spirit within the worldwide Dunamis Fellowship International whilst fulfilling its objects within its regional focus. The DFT and therefore the DFB&I does not exist solely for the benefit of the Fellowship itself but rather the benefit of all and any interested individuals, churches and organisations. Opting into the DFB&I is not a requirement for access to the DFT's ministry but rather is a voluntary response after partaking in the training offered. Then being inspired by God resulting in a wish to serve Him in a wider context as well as the local community. There are no membership fees or subscriptions since the DFT operates on a faith basis and therefore relies on donations to both maintain and develop its ministries.

The trust deed gives the trustees the full power, authority and responsibility to administer the Trust's income and property pursuant to the Trust's objectives. The DFT through the DFB&I currently operates training courses, makes grants where appropriate, and is developing new areas of project work and ideas within the Dunamis context. The deed allows the trustees to hold money in reserve for special projects and or against future expenditure. In 2007 no projects were identified justifying or requiring reserves.

Grantmaking

There were no grants to be approved that required the trustees to meet and consider them. However, the trustees have chosen to devolve responsibility to retreat/event directors and administrators to approve bursary grants within the income stream and budget of the retreat/event for which they are responsible. Should bursaries be required that cannot be funded from within the retreat/event income then it will be referred to the trustees for their consideration. In 2007 bursary grants totalled £1,709 all of which was managed within the authorisation criteria as applied to retreat/event directors and administrators. It should be noted that this method worked well and in 2007, 10 bursaries were issued which enabled the trust's objects to be fulfilled with people who otherwise would not have been able to attend.

The Dunamis Fellowship Trust

Report of the Trustees for the Year Ended 31 December 2007

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Through the year of 2007 under the DFB&I leadership teams the DFT ran the following:

- March: IGNITE (1 Day Event) - Zion Church, Frampton Cotterell, Bristol
- May: Exousia (Retreat) - Advanced Training for Intercessors, Herne Bay Hotel, Kent
South West Track (Retreat) - In The Spirit's Power, Chantmarle, Dorset
- June: DFB&I Annual Meeting (Retreat) - Chantmarle, Dorset
- October: South East Track (Retreat) - Gateways to Empowered Ministry, Herne Bay Hotel, Kent
- November: South West Track (Retreat) - the Power of Prayer, Chantmarle, Dorset
- November: International Dunamis School of Ministry (Retreat), City Temple, London

Retreats are usually from Wednesday 4pm arrival to Sunday after lunch departure at about 2pm. The IDSM functions slightly differently due to the foreign students coming to the UK, so they normally receive teaching equivalent to two retreats delivered back to back. This helps to justify the sometimes expensive costs to the participants and or their sponsors.

By running the above retreats and events some 250 students and leaders engaged in worship, teaching, prayer ministry, personal development in discipleship, fun and fellowship and most importantly learnt that co-operation with the Holy Spirit is vital. With all attendees at different stages of their walk with God the objects of the trust were seen to be effective as people returned to their churches, fellowships and communities with a greater empowerment to respond to the call to leadership in all its many facets. A greater public good was achieved as they interacted with their communities encouraging and championing the needs of others.

The trustees have been uplifted when receiving feedback from students and teachers and believe we are building a robust framework for the future and look forward to 2008. We are very conscious of maintaining and improving training quality and not just quantity of attendees although we do desire to reach as many people as possible with the training. A Dunamis track is normally delivered over six retreats at six monthly intervals and so a full course takes a minimum of two and a half years if taken in its natural order. With this in mind the trustees are aware that the current South West Track completes in May 2009 and the South East Track in May 2010. The exciting news is that in 2008 a North West Track will be starting with a completion date of November 2010.

The IDSM work will also continue predominantly with Nigerians but also other indigenous Africans. We look forward with confidence to the challenge that 2008 will bring.

FUTURE DEVELOPMENTS

The trustees plan to continue running track retreats and events as previously described. In addition we intend to develop and introduce policies and procedures as required and appropriate to our area of operation. We, in conjunction with DFB&I leadership and fellowship members, will continue to seek and listen to God over where he is leading us in this work and in co-operation with the Holy Spirit shall move forward in the name of Jesus.

FINANCIAL REVIEW, INVESTMENT POLICY AND RESERVES

The Dunamis Fellowship Trust

Report of the Trustees for the Year Ended 31 December 2007

The trustees bank with Barclays and operate one community current account. The trust deed requires any funds that are not needed in the short term and any reserves generated should be deposited in an interest bearing account or invested. As no funds of this nature were identified in 2007 the trustees did not need to take action based on the trust deed. However, in future years, the trustees intend to develop a reserve fund to assist cash flow as well as to facilitate prompt decisions around opportunities to further develop work within the Trusts objects. This will be on the agenda for the trustee meetings to be held in 2008.

The total income for the year from all sources was £47,995 with governance costs at 2% of total income. It is expected that these costs will rise slightly in 2008 as the trust will begin paying internal accounting and administration stationery costs and some reasonable out of pocket expenses to the trustees if incurred in pursuance of their trust roles and responsibilities. In 2007 86% of income was expended on retreat and event costs which is an expected percentage since these retreats and events are at the core of our work. there is therefore no cause for concern to the trustees over this expenditure. In the year there was an income over expenditure of £5,806 and when added to residual funds in the bank from 2006, before charitable status, of £5,735. The trust exits the year in a healthy position of £11,531. The trust has no other material assets other than the bank account held at Barclays.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Charity law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with the United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 1993, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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 BOARD AND SIGNED ON ITS BEHALF BY:

.....
C James - Trustee

Date:

**Independent Examiner's Report to the Trustees of
The Dunamis Fellowship Trust**

I report on the accounts for the year ended 31 December 2007 set out on pages seven to eleven.

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 43(2) of the Charities Act 1993 (the 1993 Act)) and that an independent examination is required.

It is my responsibility to:

- examine the accounts under Section 43(3)(a) of the 1993 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 43(7)(b) of the 1993 Act); and
- to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with the 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 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 I do not express an audit opinion on the view given by the accounts.

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 41 of the 1993 Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 1993 Act

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Mr Ian Sheppard
Sheppard Walbridge Limited
Chartered Accountants
22 The Square
The Millfields
Plymouth
Devon
PL1 3JX

Date:

The Dunamis Fellowship Trust

**Statement of Financial Activities
for the Year Ended 31 December 2007**

	Notes	Unrestricted funds £	Restricted funds £	Total funds £
INCOMING RESOURCES				
Incoming resources from generated funds				
Voluntary income		14,054	1,427	15,481
Activities for generating funds	2	267	-	267
Incoming resources from charitable activities				
Retreats & events		29,953	-	29,953
Other incoming resources		<u>2,294</u>	<u>-</u>	<u>2,294</u>
Total incoming resources		46,568	1,427	47,995
 RESOURCES EXPENDED				
Charitable activities				
Retreats & events		40,161	1,028	41,189
Governance costs		<u>1,000</u>	<u>-</u>	<u>1,000</u>
Total resources expended		41,161	1,028	42,189
 NET INCOMING RESOURCES				
		5,407	399	5,806
 RECONCILIATION OF FUNDS				
Total funds brought forward		5,725	-	5,725
 TOTAL FUNDS CARRIED FORWARD				
		<u>11,132</u>	<u>399</u>	<u>11,531</u>

The notes form part of these financial statements

The Dunamis Fellowship Trust

**Balance Sheet
At 31 December 2007**

	Notes	Unrestricted funds £	Restricted funds £	Total funds £
CURRENT ASSETS				
Debtors	4	2,209	-	2,209
Prepayments and accrued income		2,100	-	2,100
Cash at bank and in hand		<u>11,305</u>	<u>399</u>	<u>11,704</u>
		15,614	399	16,013
CREDITORS				
Amounts falling due within one year	5	(4,482)	-	(4,482)
		<u>11,132</u>	<u>399</u>	<u>11,531</u>
NET CURRENT ASSETS				
		11,132	399	11,531
TOTAL ASSETS LESS CURRENT LIABILITIES				
		<u>11,132</u>	<u>399</u>	<u>11,531</u>
NET ASSETS				
		<u>11,132</u>	<u>399</u>	<u>11,531</u>
FUNDS				
	6			11,132
Unrestricted funds				399
Restricted funds				<u>11,531</u>
TOTAL FUNDS				
				<u>11,531</u>

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

.....
C James -Trustee

The Dunamis Fellowship Trust

Notes to the Financial Statements for the Year Ended 31 December 2007

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standards for Smaller Entities (effective January 2007), the Charities Act 1993 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost 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.

Taxation

The charity is exempt from 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. Where residual balances remain, the trustees utilise any amounts on expenditure of a similar nature.

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

2. ACTIVITIES FOR GENERATING FUNDS

	£
Books table	169
Table top items	<u>98</u>
	<u>267</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2007.

Trustees' Expenses

There were no trustees' expenses paid for the year ended 31 December 2007.

The Dunamis Fellowship Trust

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2007**

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade debtors	753
Other debtors	<u>1,456</u>
	<u>2,209</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade creditors	2,745
Other creditors	<u>1,737</u>
	<u>4,482</u>

6. MOVEMENT IN FUNDS

	At 1.1.07 £	Net movement in funds £	At 31.12.07 £
Unrestricted funds			
General fund	5,725	5,407	11,132
Restricted funds			
Retreats & events	-	399	399
	<u>5,725</u>	<u>5,806</u>	<u>11,531</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	46,568	(41,161)	5,407
Restricted funds			
Retreats & events	1,427	(1,028)	399
	<u>47,995</u>	<u>(42,189)</u>	<u>5,806</u>

The Dunamis Fellowship Trust

Notes to the Financial Statements - continued for the Year Ended 31 December 2007

7. RELATED PARTY DISCLOSURES

During the year, the charity received £2,110 from Presbyterian Reformed Ministries International of which Rev Dr Zeb Bradford Long is the Executive Director, and Rev Cynthia Strickler is an employee. The charity also paid to Presbyterian Reformed Ministries International the amount of £2,548 for travel/accommodation costs. Mr James Gray was also on the board of trustees of Presbyterian Reformed Ministries International.

The Dunamis Fellowship Trust

Detailed Statement of Financial Activities for the Year Ended 31 December 2007

£

INCOMING RESOURCES

Voluntary income

CAF & Stewardship vouchers	3,537
Non Gift Aided	5,469
Gift aid	5,019
Tax Credit	<u>1,456</u>
	15,481

Activities for generating funds

Books table	169
Table top items	<u>98</u>
	267

Incoming resources from charitable activities

Retreats & events fees	29,953
------------------------	--------

Other incoming resources

Miscellaneous receipts	<u>2,294</u>
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Total incoming resources

47,995

RESOURCES EXPENDED

Charitable activities

Venue & accommodation hire	34,976
Training manuals	308
Bursaries issued	1,709
Postage and stationery	80
Advertising & publicity	36
Travel & journey accommodation	3,869
Event refreshments	65
Books for distribution	67
Gratuities	<u>40</u>
	41,150

Governance costs

Accountancy	1,000
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Support costs

This page does not form part of the statutory financial statements

The Dunamis Fellowship Trust

**Detailed Statement of Financial Activities
for the Year Ended 31 December 2007**

	£
Finance	
Bank charges	<u>39</u>
Total resources expended	42,189
	<hr/>
Net income	<u><u>5,806</u></u>

This page does not form part of the statutory financial statements