

**Report of the Trustees and
Financial Statements For The Year Ended 31 December 2009
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 2009**

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The Dunamis Fellowship Trust

**Report of the Trustees
for the Year Ended 31 December 2009**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2009. 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
Dr Z B Long
Reverend C Strickler
C Purchase
B Fidler

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 2009

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 second year of charitable status the trustees have been working hard on 2007 embryonic policies and procedures. These will be tested and refined in 2009 and formally published and rolled out in 2010.

The trustees regularly review current and potential risks to the charity, in 2008 these included the following:

- 1) Cash Flow
- 2) Core Costs
- 3) Retreat and Event insurance
- 4) Retreat and Event Health and Safety
- 5) The rising cost of investment into our International work both overseas and domestic retreats where foreign nationals come to the UK or are residing here. It is recognised that currently this area of ministry is a net receiver of our resources.

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.

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 DFT. 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 (see deeds 4.1). 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 2008 no projects were identified justifying or requiring reserves.

The Dunamis Fellowship Trust

Report of the Trustees for the Year Ended 31 December 2009

OBJECTIVES AND ACTIVITIES

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 2008 bursary grants totalled £310 all of which was managed within the authorisation criteria as applied to retreat/event directors and administrators. The Bursary Fund is a restricted fund and so the carry over balance in 2008 from 2007 was £399 with £1,063 including Gift Aid Tax being added during the year of 2008. This produced a fund balance at year end to carry over to 2009 of £1,152. It should be noted that this method worked well in 2008 as it did in 2007. Bursaries issued in 2008, although less than in 2007, enabled the Trust's objects to be fulfilled with people who otherwise would not have been able to attend due to financial constraints. As people who have received bursary help start to become involved with Dunamis the Lord through the Holy Spirit moves in their lives, he brings spiritual growth which produces a desire to put back into the Kingdom economy by assisting others in attending events through the bursary system. The Trustees are comfortable carrying over the fund at its declared value as they believe it will be a vital resource in ministry development and help to make the training available to all regardless of their financial standing.

The Dunamis Fellowship Trust

Report of the Trustees for the Year Ended 31 December 2009

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Through the year of 2008 under the DFB&I leadership teams and the DFT was able to run the following:

January: International Dunamis School of Ministry - Lagos, Nigeria

May: North West (Retreat) - Gateways to Empowered Ministry - Abbot Hall, Cumbria
May: South West Track (Retreat) - The Healing Ministry of Jesus - Chantmarle, Dorset

June: South East Track (Retreat) - In the Spirit's Power - Oak Hall, Otford Manor, Kent

July: DFB&I Annual Meeting (Retreat) - Wycliffe Bible Translators, High Wycombe
July: International Dunamis School of Ministry - Lagos, Nigeria

November: South East Track (Retreat) - The Power of Prayer - Oak Hall, Otford Hall, Kent

November: South West Track (Retreat) - Spiritual Warfare and Kingdom Advancement - Chantmarle, Dorset

November: North West Track (Retreat) - In the Spirit's Power - Abbot Hall, Cumbria

November: International Dunamis School of Ministry - Sunbury Court, London

UK 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 400 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 2009. 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 North West Track identified in the 2007 report has successfully started under the directorship of Cathy Clarke supported by a competent and effective leadership team. The completion date for this track is November 2010. The Trustees have been thrilled to share in and hear about the things Jesus is doing the lives of those who attend the training and are part of the wider Dunamis Fellowship here in Britain and Ireland and the International Fellowship. As we enter 2009 and beyond we look forward to participating in and hearing more things from the Fellowship as we all engage in advancing the Lord's Kingdom.

FUTURE DEVELOPMENTS

In 2009 the Trust plans to continue running track retreats and events as previously described. We intend to further develop 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 the Holy Spirit to discern God's leading of 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 2009**

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 2008 the trustees did not need to take action based on the trust deed. However, in future years, as stated in the 2007 report 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 was discussed in detail in 2008 by the Trustees. The Trustees agreed to lay the foundations for future years to develop this reserve and calculated that a reserve of £10,000 would be an appropriate target amount to serve this purpose. The Trust's cash flow restrictions become obvious when paying multiple venue deposits prior to receiving attendee income relevant to the events. In 2009 the Trustees will begin building a robust financial structure with a completion date of July 2010 in order that the Fellowship has the confidence to respond to the lord's direction for them as individuals and corporately in building the necessary resources, not just money, to develop a coherent community that can engage fully in the ministry as directed by the Holy Spirit.

The total income for the year from all sources was £49,540. Governance costs remained the same as 2007 at 2% of total income. It is planned that these costs will rise in 2009 as the Trust pays insurance, copyright licenses costs as well as the declared 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. It is known that only part of these main costs are true governance. So in 2009 where they are not direct governance costs they will be apportioned as appropriate to the retreats and events held in a transparent and fair manner. True governance costs will remain charged to the organisation's core.

In 2008 the total expenditure was £59,776 which produced an "Income over Expenditure" of £10,235. Retained funds brought forward from 2007 of £11,531 were applied allowing the Trust to the end of the year with a reduced balance sheet figure of £1,295. The trust has no other material assets other than the one current bank account held at Barclays.

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 2009 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 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 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 statements 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 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 2009**

| | Notes | Unrestricted funds £ | Restricted funds £ | 2009 Total funds £ | 2008 Total funds £ |
|--|-------|----------------------------|--------------------------|-----------------------------|-----------------------------|
| INCOMING RESOURCES | | | | | |
| Incoming resources from generated funds | | | | | |
| Voluntary income | | 12,386 | 283 | 12,669 | 10,164 |
| Activities for generating funds | 2 | 20 | - | 20 | 215 |
| Incoming resources from charitable activities | | | | | |
| Retreats & events | | 36,174 | - | 36,174 | 38,659 |
| Other incoming resources | | 701 | - | 701 | 502 |
| | | <hr/> | <hr/> | <hr/> | <hr/> |
| Total incoming resources | | 49,281 | 283 | 49,564 | 49,540 |
| | | | | | |
| RESOURCES EXPENDED | | | | | |
| Charitable activities | | | | | |
| Retreats & events | | 56,541 | - | 56,541 | 58,776 |
| Governance costs | | 1,902 | - | 1,902 | 1,000 |
| | | <hr/> | <hr/> | <hr/> | <hr/> |
| Total resources expended | | 58,443 | - | 58,443 | 59,776 |
| | | | | | |
| NET INCOMING/(OUTGOING) RESOURCES | | <hr/> | <hr/> | <hr/> | <hr/> |
| | | (9,162) | 283 | (8,879) | (10,236) |
| | | | | | |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | 143 | 1,152 | 1,295 | 11,531 |
| | | <hr/> | <hr/> | <hr/> | <hr/> |
| TOTAL FUNDS CARRIED FORWARD | | <u>(9,019)</u> | <u>1,435</u> | <u>(7,584)</u> | <u>1,295</u> |

The notes form part of these financial statements

The Dunamis Fellowship Trust

**Balance Sheet
At 31 December 2009**

| | | Unrestricted funds £ | Restricted funds £ | 2009 Total funds £ | 2008 Total funds £ |
|--|---|----------------------------|--------------------------|-----------------------------|-----------------------------|
| Notes | | | | | |
| CURRENT ASSETS | | | | | |
| Debtors | 4 | 5,931 | 515 | 6,446 | 3,164 |
| Prepayments and accrued income | | 2,568 | - | 2,568 | 2,377 |
| Cash at bank and in hand | | 643 | 920 | 1,563 | 3,293 |
| | | <u>9,142</u> | <u>1,435</u> | <u>10,577</u> | <u>8,834</u> |
| CREDITORS | | | | | |
| Amounts falling due within one year | 5 | (18,161) | - | (18,161) | (7,539) |
| | | <u>(9,019)</u> | <u>1,435</u> | <u>(7,584)</u> | <u>1,295</u> |
| NET CURRENT ASSETS/(LIABILITIES) | | | | | |
| | | <u>(9,019)</u> | <u>1,435</u> | <u>(7,584)</u> | <u>1,295</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | | | |
| | | <u>(9,019)</u> | <u>1,435</u> | <u>(7,584)</u> | <u>1,295</u> |
| NET ASSETS/(LIABILITIES) | | | | | |
| | | <u><u>(9,019)</u></u> | <u><u>1,435</u></u> | <u><u>(7,584)</u></u> | <u><u>1,295</u></u> |
| FUNDS | | | | | |
| Unrestricted funds | 6 | | | (9,019) | 143 |
| Restricted funds | | | | 1,435 | 1,152 |
| | | | | <u>(7,584)</u> | <u>1,295</u> |
| TOTAL FUNDS | | | | | |
| | | | | <u><u>(7,584)</u></u> | <u><u>1,295</u></u> |

The notes form part of these financial statements

The Dunamis Fellowship Trust

**Balance Sheet - continued
At 31 December 2009**

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

.....
C James -Trustee

.....
C Purchase -Trustee

.....
B Fidder -Trustee

The notes form part of these financial statements

The Dunamis Fellowship Trust

Notes to the Financial Statements for the Year Ended 31 December 2009

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Charities Act 1993 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

Income received from activities undertaken to further the objects of the charity are included in the Statement of Financial Activities in the year in which the retreat or event is provided or when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Expenditure is recognised on the accruals basis, as liabilities are incurred. The extent to which VAT cannot be recovered is included within that expense. Expenditure that is directly attributable to a specific activity is included within that category. Other costs not directly attributable are apportioned over the relevant categories on the basis of the activities associated with those costs.

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.

2. ACTIVITIES FOR GENERATING FUNDS

| | 2009 | 2008 |
|-------------|-----------|------------|
| | £ | £ |
| Books table | 20 | 215 |
| | <u>20</u> | <u>215</u> |

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2009 nor for the year ended 31 December 2008.

Trustees' Expenses

During the year, the charity incurred expenditure relating to trustees' expenses and reimbursement of expenses paid for by trustees of £674 (2008: nil).

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2009 | 2008 |
|---------------|--------------|--------------|
| | £ | £ |
| Trade debtors | 2,083 | 179 |
| Other debtors | 4,363 | 2,985 |
| | <u>6,446</u> | <u>3,164</u> |

The Dunamis Fellowship Trust

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2009**

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2009 | 2008 |
|-----------------|---------------|--------------|
| | £ | £ |
| Trade creditors | 13,008 | 4,179 |
| Other creditors | 5,153 | 3,360 |
| | <u>18,161</u> | <u>7,539</u> |

6. MOVEMENT IN FUNDS

| | At 1.1.09 | Net movement in funds | At 31.12.09 |
|---------------------------|--------------|--------------------------|----------------|
| | £ | £ | £ |
| Unrestricted funds | | | |
| General fund | 143 | (9,162) | (9,019) |
| Restricted funds | | | |
| Retreats & events | 1,152 | 283 | 1,435 |
| | <u>1,295</u> | <u>(8,879)</u> | <u>(7,584)</u> |

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

| | Incoming resources | Resources expended | Movement in funds |
|---------------------------|-----------------------|-----------------------|----------------------|
| | £ | £ | £ |
| Unrestricted funds | | | |
| General fund | 49,281 | (58,443) | (9,162) |
| Restricted funds | | | |
| Retreats & events | 283 | - | 283 |
| | <u>49,564</u> | <u>(58,443)</u> | <u>(8,879)</u> |

7. RELATED PARTY DISCLOSURES

During the year, the charity incurred expenditure of £3,806 from Presbyterian Reformed Ministries International of which Rev Dr Zeb Bradford Long is the Executive Director, and Rev Cynthia Strickler is an employee. At the year end date, the balance included within creditors is £6,234 (2008: £3,595). Mr James Gray was also on the board of trustees of Presbyterian Reformed Ministries International.

Also, during the year, Mt C James, a trustees has incurred trustee expenses and funded expenditure of the Charity to the amount of £5,766. As at the year end date, the charity owes Mr C James £5,761 (2008: nil).

The Dunamis Fellowship Trust

**Detailed Statement of Financial Activities
for the Year Ended 31 December 2009**

| | 2009 £ | 2008 £ |
|--|-----------|-----------|
| INCOMING RESOURCES | | |
| Voluntary income | | |
| Non Gift Aided | 6,507 | 3,086 |
| Gift aid | 4,785 | 5,521 |
| Tax Credit | 1,377 | 1,557 |
| | 12,669 | 10,164 |
| Activities for generating funds | | |
| Books table | 20 | 215 |
| Incoming resources from charitable activities | | |
| Retreats & events fees | 36,174 | 38,659 |
| Other incoming resources | | |
| Miscellaneous receipts | 701 | 502 |
| | 49,564 | 49,540 |
| RESOURCES EXPENDED | | |
| Charitable activities | | |
| Venue & accommodation hire | 43,954 | 41,545 |
| Training manuals | 1,529 | 3,092 |
| Telephone, fax & e-mail | 38 | 100 |
| Postage and stationery | 307 | 295 |
| Advertising & publicity | 8 | 339 |
| Travel & journey accommodation | 9,108 | 11,330 |
| Event refreshments | 59 | 281 |
| Gratuities | 78 | 10 |
| Equipment consumables | - | 146 |
| Books & table top items | - | 419 |
| Insurance | 1,024 | 1,068 |
| Sundry costs | 245 | 151 |
| Project bank & money charges | 156 | - |
| Licences & permits | 35 | - |
| | 56,541 | 58,776 |
| Governance costs | | |
| Bank charges | 2 | - |
| Accountancy | 1,000 | 1,000 |
| Travel costs | 36 | - |
| Accommodation & subsistence | 200 | - |
| Carried forward | 1,238 | 1,000 |

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 2009**

| | 2009 | 2008 |
|---------------------------------|-------------------|-------------------|
| | £ | £ |
| Governance costs | | |
| Brought forward | 1,238 | 1,000 |
| Postage & delivery | 8 | - |
| Software & maintenance | 656 | - |
| | <u>1,902</u> | <u>1,000</u> |
| Total resources expended | 58,443 | 59,776 |
| | <u> </u> | <u> </u> |
| Net expenditure | <u>(8,879)</u> | <u>(10,236)</u> |

This page does not form part of the statutory financial statements