

REGISTERED CHARITY NUMBER: 1011787

Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 31 December 2020  
for  
Cherubim and Seraphim Holy Temple Church

Krypton Consulting Ltd  
Chartered Certified Accountants & Tax Advisers  
Town Quay Wharf  
Barking  
Essex  
IG11 7BZ

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for the Year Ended 31 December 2020

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Cherubim and Seraphim Holy Temple Church

Report of the Trustees  
for the Year Ended 31 December 2020

The trustees present their report with the financial statements of the charity for the year ended 31 December 2020. 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).

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

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

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

1011787

**Principal address**

59B Corbyn Street  
London  
N4 3BY

**Trustees**

N Baiden (appointed 20.1.20)  
Ms F Ajagbe (appointed 20.1.20)  
Rev S B Alabi (appointed 20.1.20)  
V George (appointed 20.1.20)

**Independent Examiner**

Krypton Consulting Ltd  
Chartered Certified Accountants & Tax Advisers  
Town Quay Wharf  
Barking  
Essex  
IG11 7BZ

Approved by order of the board of trustees on 3 July 2022 and signed on its behalf by:

Rev S B Alabi - Trustee

Independent Examiner's Report to the Trustees of  
Cherubim and Seraphim Holy Temple Church

**Independent examiner's report to the trustees of Cherubim and Seraphim Holy Temple Church**

I report to the charity trustees on my examination of the accounts of Cherubim and Seraphim Holy Temple Church (the Trust) for the year ended 31 December 2020.

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Olusola Makinwa  
Krypton Consulting Ltd  
Chartered Certified Accountants & Tax Advisers  
Town Quay Wharf  
Barking  
Essex  
IG11 7BZ

3 July 2022

Cherubim and Seraphim Holy Temple Church

Statement of Financial Activities  
for the Year Ended 31 December 2020

	Notes	31.12.20 Unrestricted funds £	31.12.19 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		44,555	57,701
 <b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Charitable		10,445	54,653
		<hr/>	<hr/>
<b>NET INCOME</b>		34,110	3,048
 <b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		263,232	260,184
		<hr/>	<hr/>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>297,342</u>	<u>263,232</u>

The notes form part of these financial statements

Cherubim and Seraphim Holy Temple Church

Balance Sheet  
31 December 2020

	Notes	31.12.20 Unrestricted funds £	31.12.19 Total funds £
<b>FIXED ASSETS</b>			
Tangible assets	4	276,259	276,473
<b>CURRENT ASSETS</b>			
Debtors	5	1,550	1,550
Cash at bank		<u>105,827</u>	<u>103,131</u>
		107,377	104,681
<b>CREDITORS</b>			
Amounts falling due within one year	6	20,784	(2,187)
		<u>          </u>	<u>          </u>
<b>NET CURRENT ASSETS</b>		<u>128,161</u>	<u>102,494</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		404,420	378,967
<b>CREDITORS</b>			
Amounts falling due after more than one year	7	(115,735)	(115,735)
<b>ACCRUALS AND DEFERRED INCOME</b>	9	8,657	-
		<u>          </u>	<u>          </u>
<b>NET ASSETS</b>		<u>297,342</u>	<u>263,232</u>
<b>FUNDS</b>	10		
Unrestricted funds		<u>297,342</u>	<u>263,232</u>
<b>TOTAL FUNDS</b>		<u>297,342</u>	<u>263,232</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 3 July 2022 and were signed on its behalf by:

S B Alabi - Trustee

The notes form part of these financial statements

## **1. ACCOUNTING POLICIES**

### **Basis of preparing the financial statements**

The financial statements of the charity, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention.

### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

### **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 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.

### **Tangible fixed assets**

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

### **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.

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

### **Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

### **Pension costs and other post-retirement benefits**

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**2. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

**3. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	57,701
 <b>EXPENDITURE ON</b>	
<b>Charitable activities</b>	
Charitable	54,653
	<hr/>
<b>NET INCOME</b>	3,048
 <b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	260,184
	<hr/>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>263,232</u></u>



**4. TANGIBLE FIXED ASSETS**

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>					
At 1 January 2020 and 31 December 2020	<u>274,529</u>	<u>7,510</u>	<u>2,926</u>	<u>2,861</u>	<u>287,826</u>
<b>DEPRECIATION</b>					
At 1 January 2020	-	7,509	1,402	2,442	11,353
Charge for year	<u>-</u>	<u>-</u>	<u>61</u>	<u>153</u>	<u>214</u>
At 31 December 2020	<u>-</u>	<u>7,509</u>	<u>1,463</u>	<u>2,595</u>	<u>11,567</u>
<b>NET BOOK VALUE</b>					
At 31 December 2020	<u>274,529</u>	<u>1</u>	<u>1,463</u>	<u>266</u>	<u>276,259</u>
At 31 December 2019	<u>274,529</u>	<u>1</u>	<u>1,524</u>	<u>419</u>	<u>276,473</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.20 £	31.12.19 £
Trade debtors	<u>1,550</u>	<u>1,550</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.20 £	31.12.19 £
Trade creditors	(21,079)	1,892
Other creditors	<u>295</u>	<u>295</u>
	<u>(20,784)</u>	<u>2,187</u>

**7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.12.20	31.12.19
	£	£
Bank loans (see note 8)	60,000	60,000
Other creditors	<u>55,735</u>	<u>55,735</u>
	<u><u>115,735</u></u>	<u><u>115,735</u></u>

**8. LOANS**

An analysis of the maturity of loans is given below:

	31.12.20	31.12.19
	£	£
Amounts falling due between two and five years:		
Loans more than 1 year	60,000	60,000
Other Loans	<u>2,133</u>	<u>2,133</u>
	<u><u>62,133</u></u>	<u><u>62,133</u></u>

Amounts falling due in more than five years:

Repayable by instalments:		
Long Term Loans	53,602	53,602

**9. ACCRUALS AND DEFERRED INCOME**

	31.12.20	31.12.19
	£	£
Cash Drawings	<u>(8,657)</u>	<u>-</u>

**10. MOVEMENT IN FUNDS**

	At 1/1/20	Net movement in funds	At 31/12/20
	£	£	£
<b>Unrestricted funds</b>			
General fund	263,232	34,110	297,342
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u><u>263,232</u></u>	<u><u>34,110</u></u>	<u><u>297,342</u></u>

**10. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	44,555	(10,445)	34,110
	_____	_____	_____
<b>TOTAL FUNDS</b>	<u>44,555</u>	<u>(10,445)</u>	<u>34,110</u>

**Comparatives for movement in funds**

	At 1/1/19 £	Net movement in funds £	At 31/12/19 £
<b>Unrestricted funds</b>			
General fund	260,184	3,048	263,232
	_____	_____	_____
<b>TOTAL FUNDS</b>	<u>260,184</u>	<u>3,048</u>	<u>263,232</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	57,701	(54,653)	3,048
	_____	_____	_____
<b>TOTAL FUNDS</b>	<u>57,701</u>	<u>(54,653)</u>	<u>3,048</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/1/19 £	Net movement in funds £	At 31/12/20 £
<b>Unrestricted funds</b>			
General fund	260,184	37,158	297,342
	_____	_____	_____
<b>TOTAL FUNDS</b>	<u>260,184</u>	<u>37,158</u>	<u>297,342</u>

**10. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	102,256	(65,098)	37,158
	_____	_____	_____
<b>TOTAL FUNDS</b>	<u><u>102,256</u></u>	<u><u>(65,098)</u></u>	<u><u>37,158</u></u>

**11. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2020.

Cherubim and Seraphim Holy Temple Church

Detailed Statement of Financial Activities  
for the Year Ended 31 December 2020

	31.12.20 £	31.12.19 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Offerings Collections	-	9,076
Tithes Offerings	3,385	-
Special/General Thanksgiving	1,170	130
Special Projects	-	120
Rent Received	40,000	48,000
Donated services and facilities	-	375
	<u>44,555</u>	<u>57,701</u>
<b>Total incoming resources</b>	44,555	57,701
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Employment Costs	-	22,826
Evangelism	-	310
Vehicle Running Expenses	-	2,479
Utilities (Gas & Electricity)	3,976	5,022
Insurance, Rent & Rates	1,545	2,121
Techno communications	312	132
Special Projects	-	8,108
Anniversary Activities	-	4,464
Fixtures and fittings	-	536
Motor vehicles	61	61
Computer equipment	153	153
	<u>6,047</u>	<u>46,212</u>
<b>Support costs</b>		
<b>Governance costs</b>		
Building Insurance	3,587	3,343
Consumables	-	2,759
Accountancy and legal fees	630	630
Bank Charges	181	1,709
	<u>4,398</u>	<u>8,441</u>
<b>Total resources expended</b>	<u>10,445</u>	<u>54,653</u>
<b>Net income</b>	<u>34,110</u>	<u>3,048</u>

This page does not form part of the statutory financial statements