

**REGISTERED CHARITY NUMBER: 1011787**

**Report of the Trustees and**  
**Unaudited Financial Statements for the Year Ended 31 December 2021**  
**for**  
**Cherubim and Seraphim Holy Temple Church**

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

**Cherubim and Seraphim Holy Temple Church**

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**for the Year Ended 31 December 2021**

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**Cherubim and Seraphim Holy Temple Church**

**Report of the Trustees**  
**for the Year Ended 31 December 2021**

The trustees 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).

**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

Ms F Ajagbe

Rev S B Alabi

V George

**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 2021.

**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 2021

|                                    | Notes | 31.12.21<br>Unrestricted<br>funds<br>£ | 31.12.20<br>Total<br>funds<br>£ |
|------------------------------------|-------|--|---------------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |       |  |                                 |
| Donations and legacies             |       | 39,070                                 | 44,555                          |
| <br><b>EXPENDITURE ON</b>          |       |  |                                 |
| <b>Charitable activities</b>       |       |  |                                 |
| Charitable                         |       | 10,955                                 | 10,445                          |
|                                    |       | <hr/>                                  | <hr/>                           |
| <b>NET INCOME</b>                  |       | 28,115                                 | 34,110                          |
| <br><b>RECONCILIATION OF FUNDS</b> |       |  |                                 |
| Total funds brought forward        |       | 297,342                                | 263,232                         |
|                                    |       | <hr/>                                  | <hr/>                           |
| <b>TOTAL FUNDS CARRIED FORWARD</b> |       | <u>325,457</u>                         | <u>297,342</u>                  |

The notes form part of these financial statements

Cherubim and Seraphim Holy Temple Church

Balance Sheet  
31 December 2021

|  | Notes | 31.12.21<br>Unrestricted<br>funds<br>£ | 31.12.20<br>Total<br>funds<br>£ |
|--|-------|--|---------------------------------|
| <b>FIXED ASSETS</b>                          |       |  |                                 |
| Tangible assets                              | 4     | 276,045                                | 276,259                         |
| <b>CURRENT ASSETS</b>                        |       |  |                                 |
| Debtors                                      | 5     | 1,550                                  | 1,550                           |
| Cash at bank                                 |       | <u>95,390</u>                          | <u>105,827</u>                  |
|  |       | 96,940                                 | 107,377                         |
| <b>CREDITORS</b>                             |       |  |                                 |
| Amounts falling due within one year          | 6     | 58,440                                 | 20,784                          |
|  |       | <u>          </u>                      | <u>          </u>               |
| <b>NET CURRENT ASSETS</b>                    |       | <u>155,380</u>                         | <u>128,161</u>                  |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |  |                                 |
|  |       | 431,425                                | 404,420                         |
| <b>CREDITORS</b>                             |       |  |                                 |
| Amounts falling due after more than one year | 7     | (115,735)                              | (115,735)                       |
| <b>ACCRUALS AND DEFERRED INCOME</b>          | 9     | 9,767                                  | 8,657                           |
|  |       | <u>          </u>                      | <u>          </u>               |
| <b>NET ASSETS</b>                            |       | <u>325,457</u>                         | <u>297,342</u>                  |
| <b>FUNDS</b>                                 | 10    |  |                                 |
| Unrestricted funds                           |       | <u>325,457</u>                         | <u>297,342</u>                  |
| <b>TOTAL FUNDS</b>                           |       | <u>325,457</u>                         | <u>297,342</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

Notes to the Financial Statements  
for the Year Ended 31 December 2021

**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.

**2. 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.

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

|                                    | Unrestricted funds<br>£ |
|------------------------------------|-------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |                         |
| Donations and legacies             | 44,555                  |
| <b>EXPENDITURE ON</b>              |                         |
| Charitable activities              |                         |
| Charitable                         | 10,445                  |
| <b>NET INCOME</b>                  | 34,110                  |
| <b>RECONCILIATION OF FUNDS</b>     |                         |
| Total funds brought forward        | 263,232                 |
| <b>TOTAL FUNDS CARRIED FORWARD</b> | <u>297,342</u>          |

**4. TANGIBLE FIXED ASSETS**

|  | Freehold property<br>£ | Fixtures and fittings<br>£ | Motor vehicles<br>£ | Computer equipment<br>£ | Totals<br>£    |
|--|------------------------|----------------------------|---------------------|-------------------------|----------------|
| <b>COST</b>                            |                        |                            |                     |                         |                |
| At 1 January 2021 and 31 December 2021 | <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 2021                      | -                      | 7,509                      | 1,463               | 2,595                   | 11,567         |
| Charge for year                        | -                      | -                          | 61                  | 153                     | 214            |
| At 31 December 2021                    | -                      | <u>7,509</u>               | <u>1,524</u>        | <u>2,748</u>            | <u>11,781</u>  |
| <b>NET BOOK VALUE</b>                  |                        |                            |                     |                         |                |
| At 31 December 2021                    | <u>274,529</u>         | <u>1</u>                   | <u>1,402</u>        | <u>113</u>              | <u>276,045</u> |
| At 31 December 2020                    | <u>274,529</u>         | <u>1</u>                   | <u>1,463</u>        | <u>266</u>              | <u>276,259</u> |



Notes to the Financial Statements - continued  
for the Year Ended 31 December 2021

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

|               | 31.12.21     | 31.12.20     |
|---------------|--------------|--------------|
|               | £            | £            |
| Trade debtors | <u>1,550</u> | <u>1,550</u> |

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

|                 | 31.12.21        | 31.12.20        |
|-----------------|-----------------|-----------------|
|                 | £               | £               |
| Trade creditors | (58,735)        | (21,079)        |
| Other creditors | <u>295</u>      | <u>295</u>      |
|                 | <u>(58,440)</u> | <u>(20,784)</u> |

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

|                         | 31.12.21       | 31.12.20       |
|-------------------------|----------------|----------------|
|                         | £              | £              |
| Bank loans (see note 8) | 60,000         | 60,000         |
| Other creditors         | <u>55,735</u>  | <u>55,735</u>  |
|                         | <u>115,735</u> | <u>115,735</u> |

**8. LOANS**

An analysis of the maturity of loans is given below:

|   | 31.12.21      | 31.12.20      |
|---|---------------|---------------|
|   | £             | £             |
| 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>62,133</u> | <u>62,133</u> |

Amounts falling due in more than five years:

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

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2021

**9. ACCRUALS AND DEFERRED INCOME**

|               | 31.12.21<br>£  | 31.12.20<br>£  |
|---------------|----------------|----------------|
| Cash Drawings | <u>(9,767)</u> | <u>(8,657)</u> |

**10. MOVEMENT IN FUNDS**

|                           | At 1/1/21<br>£ | Net<br>movement<br>in funds<br>£ | At<br>31/12/21<br>£ |
|---------------------------|----------------|----------------------------------|---------------------|
| <b>Unrestricted funds</b> |                |                                  |                     |
| General fund              | 297,342        | 28,115                           | 325,457             |
|                           | <hr/>          | <hr/>                            | <hr/>               |
| <b>TOTAL FUNDS</b>        | <u>297,342</u> | <u>28,115</u>                    | <u>325,457</u>      |

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

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 39,070                     | (10,955)                   | 28,115                    |
|                           | <hr/>                      | <hr/>                      | <hr/>                     |
| <b>TOTAL FUNDS</b>        | <u>39,070</u>              | <u>(10,955)</u>            | <u>28,115</u>             |

**Comparatives for movement in funds**

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

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2021

**10. MOVEMENT IN FUNDS - continued**

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

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <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>             |

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

|                           | At 1/1/20<br>£ | Net<br>movement<br>in funds<br>£ | At<br>31/12/21<br>£ |
|---------------------------|----------------|----------------------------------|---------------------|
| <b>Unrestricted funds</b> |                |                                  |                     |
| General fund              | 263,232        | 62,225                           | 325,457             |
|                           | _____          | _____                            | _____               |
| <b>TOTAL FUNDS</b>        | <u>263,232</u> | <u>62,225</u>                    | <u>325,457</u>      |

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

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 83,625                     | (21,400)                   | 62,225                    |
|                           | _____                      | _____                      | _____                     |
| <b>TOTAL FUNDS</b>        | <u>83,625</u>              | <u>(21,400)</u>            | <u>62,225</u>             |

**11. RELATED PARTY DISCLOSURES**

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

Cherubim and Seraphim Holy Temple Church

Detailed Statement of Financial Activities  
for the Year Ended 31 December 2021

|                                 | 31.12.21<br>£        | 31.12.20<br>£        |
|---------------------------------|----------------------|----------------------|
| <b>INCOME AND ENDOWMENTS</b>    |                      |                      |
| <b>Donations and legacies</b>   |                      |                      |
| Tithes Offerings                | 4,050                | 3,385                |
| Special/General Thanksgiving    | -                    | 1,170                |
| Special Projects                | 1,770                | -                    |
| Rent Received                   | <u>33,250</u>        | <u>40,000</u>        |
|                                 | <u>39,070</u>        | <u>44,555</u>        |
| <b>Total incoming resources</b> | 39,070               | 44,555               |
| <b>EXPENDITURE</b>              |                      |                      |
| <b>Charitable activities</b>    |                      |                      |
| Utilities (Gas & Electricity)   | 4,767                | 3,976                |
| Insurance, Rent & Rates         | 4,920                | 1,545                |
| Techno communications           | -                    | 312                  |
| Motor vehicles                  | 61                   | 61                   |
| Computer equipment              | <u>153</u>           | <u>153</u>           |
|                                 | 9,901                | 6,047                |
| <b>Support costs</b>            |                      |                      |
| <b>Governance costs</b>         |                      |                      |
| Building Insurance              | -                    | 3,587                |
| Accountancy and legal fees      | 630                  | 630                  |
| Bank Charges                    | <u>424</u>           | <u>181</u>           |
|                                 | <u>1,054</u>         | <u>4,398</u>         |
| <b>Total resources expended</b> | <u>10,955</u>        | <u>10,445</u>        |
| <b>Net income</b>               | <u><u>28,115</u></u> | <u><u>34,110</u></u> |

This page does not form part of the statutory financial statements