

CHRIST GOSPEL CHURCH LONDON TRUST

England & Wales · Charity number 1063473

Details

Other names NEW LIFE GOSPEL CHURCH LONDON TRUST

Status Registered

Legal form Other

Registered 1997-07-16

Register [View on the Charity Commission register](#)

Contact

Address Flat 75
Keir Hardie House
Marian Way
London
NW10 4BX

Phone 02036384672

Email christgospelchurchlondon@yahoo.co.uk

Activities

Objects: (A) TO ADVANCE THE CHRISTIAN FAITH IN ACCORDANCE WITH THE STATEMENT OF BELIEFS APPEARING IN THE SCHEDULE HERETO IN LONDON AND IN SUCH OTHER PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE TRUSTEES MAY FROM TIME TO TIME THINK FIT (B) TO RELIEVE PERSONS WHO ARE IN CONDITIONS OF NEED OR HARDSHIP OR WHO ARE AGED OR SICK AND TO RELIEVE THE DISTRESS CAUSED THEREBY IN LONDON AND IN SUCH OTHER PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE TRUSTEES MAY FROM TIME TO TIME THINK FIT (C) TO PROMOTE AND FULFIL SUCH OTHER CHARITABLE PURPOSES BENEFICIAL TO THE COMMUNITY IN LONDON AND IN SUCH OTHER PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE TRUSTEES MAY FROM TIME TO TIME THINK FIT.

Activities: The church fellowship is engaged in the worship of God and the furtherance of the Gospel of the Lord Jesus Christ and the general advancement of the Christian faith and to promote and fulfill such other charitable purposes beneficial to the community in such other part of the UK or the world as the trustees may from time to time think fit.

Classification

- **How:** Provides Human Resources, Provides Services, Provides Advocacy/advice/information
- **What:** General Charitable Purposes, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Religious Activities
- **Who:** Children/young People, Elderly/old People, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** LONDON, THE UNITED KINGDOM AND WORLDWIDE.
- Ireland
- Nigeria
- United States
- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£27,368	£17,511	-	-
2023-12-31	£21,232	£11,245	-	-
2022-12-31	£25,518	£36,215	-	-
2021-12-31	£29,268	£11,685	-	-
2020-12-31	£32,143	£25,905	-	-

Trustees

Name	Role	Appointed
REBECCA ADENIGBAGBE	Chair	2012-04-04
AISHA ADENIGBAGBE		2023-02-24
ELIZABETH TIAMIYU		2023-02-24
OWOLABI OLUWAFEMI A OLAGBAMI		2023-02-24
SIMEON ADEDAYO ADENIGBAGBE		

CHRIST GOSPEL CHURCH LONDON TRUST

England & Wales - Charity number 1063473

Accounts

CHRIST GOSPEL CHURCH LONDON TRUST

75 KIER HARDIE HOUSE,
MARIAN WAY, ROUNDWOOD ESTATE
LONDON NW10 4BX

CHARITY NO 1063473

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2024

CHRIST GOSPEL CHURCH LONDON TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

TRUSTEES:

Deaconess (Mrs) Rebecca A Adenigbagbe (Trustee and Chair)
Pastor Simeon Adedayo Adenigbagbe (Trustee and Contact)
Mrs Aisha Adenigbagbe (Trustee and Treasurer)
Mrs Elizabeth Tiamiyu (Member Trustee)
Mr Owolabi Oluwafemi Allain Olagbami (Member Trustee)

SECRETARY:

Mr Owolabi Oluwafemi Allain Olagbami

CHARITY COMMISSION NUMBER:

1063473

BANKERS:

BARCLAYS BANK PLC
WILLESDEN GREEN
LONDON

ACCOUNTANTS:

DANIEL FAMOK & ASSOCIATES
ACCOUNTANTS & FINANCIAL CONSULTANTS
UNIT 209, TUDORLEAF BUSINESS CENTRE
2-8 FOUNTAYNE ROAD,
LONDON
N15 4QL

CONTENT:

1. Trustees' Report
2. Statement of Financial Activities
3. Balance Sheet
4. Notes to the Accounts

CHRIST GOSPEL CHURCH LONDON TRUST **TRUSTEES' REPORT**

The Trustees have pleasure in submitting their report and accounts for year ended 31st December 2024. The financial statements have been prepared in accordance with accounting policies set out on page 9 and comply with the Statement of Recommended Practice (SORP 2015) and the applicable law.

CONSTITUTION, OBJECTIVES AND ORGANISATION STRUCTURE

The trustees made all the decisions regarding allocation of funds and activities. The Board of trustees is comprised of the Chairperson, Secretary to the Trust, Treasurer and two other members of the Trustees. The charity is independently constituted under a Trust Deed dated 16th June 1997 and was approved as a UK registered charity number 1063473 on 16th July 1997.

The objectives of the charity as set out in the Declaration of Trust are:

- (a) to advance the Christian faith in accordance with the Statement of Beliefs appearing hereto in London and the rest of United Kingdom and the world at large.
- (b) to relieve persons in condition of pains, hardship or are aged and /or sick within these communities.
- (c) to promote and fulfil other charitable purposes beneficial to the community.

The Trust was involved in Christian outreach programmes designed to increase Christian awareness and spread the gospel of our Lord Jesus Christ. These Christian outreach programmes are organised locally in Northwest London.

ECUMENICAL LINKS AND RELATIONSHIPS

Christ Gospel Church London Trust is an affiliated church of the Christ Gospel Churches International (Inc.) with worldwide headquarters in Jeffersonville, Indiana, United States of America. Christ Gospel Church London Trust is independently governed but is theologically fully affiliated with Christ Gospel Churches, International.

APPOINTMENT OF NEW BOARD OF TRUSTEES AND PRESIDING MINISTER IN THE YEAR 2023

Christ Gospel Church London Trust was founded and independently organised by Rev.(Dr) Simeon Ayodeji Adenigbagbe, who had been the presiding minister and General Overseer until his death in November 2022. Following the passing of the Presiding minister, Reverend (Dr) Simeon Ayodeji Adenigbagbe, a new Board of Trustees was re-constituted in February 2023 with Deaconess (Mrs) Rebecca A Adenigbagbe appointed as Chair of the Board of Trustees and Pastor Simeon Adedayo Adenigbagbe as Minister-In-Charge of the Church.

The London Trust continues to undertake joint worships and prayers with other churches within the locality of Northwest London. The London Trust also engages in Christian activities with Christ Gospel Church in Leicester (UK) under the current supervisory control of Reverend Johan Trengove (The International Director, representing the Worldwide Headquarter Church in Indiana, USA).

The Trustees are pleased to report that the Church continued to be successful spiritually by ministering to many people. The church has improved in membership strength and is increasingly reaching out to the community.

CHRIST GOSPEL CHURCH LONDON TRUST **TRUSTEES' REPORT (CONTINUED)**

ACHIEVEMENTS AND PERFORMANCE

The principal activities of the Charity during the year under review are the advancement of Christian religion in accordance with the Doctrines, Beliefs and Tenets of Faith as laid down by Christ Gospel Church London Trust. These objectives were achieved during financial year 2024 through outreach programmes designed to increase Christian awareness and spreading the gospel of our Lord Jesus Christ.

OXFAM AND OUR PUBLIC BENEFIT REPORTING

The trustees paid due regard to the Charity Commission's guidance on public benefit and advancement of religion through the following achievements.

Support for Oxfam

In line with our ongoing commitment to alleviating poverty both locally and globally, we are pleased to announce that we have started a monthly financial contribution to Oxfam. As declared in November 2023, we continued with our monthly donation of £20 to support Oxfam's efforts in fighting poverty and providing aid to those in need around the world.

Oxfam is renowned for its impactful work in tackling poverty, responding to emergencies, and promoting sustainable development. By partnering with them, we aim to make a meaningful difference in the lives of vulnerable communities.

We believe that our contribution will help Oxfam continue their essential work in providing clean water, food, education, and other critical resources to those who need it most.

This initiative reflects our commitment to social responsibility and our desire to help create a better, more equitable world.

Evangelism and Mission team supports

The trustees of Christ Gospel Church London Trust are committed to invite as many people as possible to worship at Brent Hub Community Enterprise Centre, Stonebridge.

The invitations are achieved during the outings of the evangelical team who distributes christian tracts and preach the gospel of Jesus Christ to members of the public.

Evangelism Efforts

With an ever-growing desire to expand the kingdom of God within our church locality, we embarked on more vigorous evangelism campaign in the year ended December 2024. Our efforts included direct contact with individuals in our community, sharing the message of Christ through meaningful conversations and personal interactions.

CHRIST GOSPEL CHURCH LONDON TRUST
TRUSTEES' REPORT (CONTINUED)

Additionally, we distributed Christian tracts to provide spiritual literature and guidance to those we reached.

This evangelistic initiative was driven by our commitment to spreading the Gospel and fostering a deeper connection with our community members. Our outreach aimed to address spiritual needs, offer support, and invite more people to experience the love and teachings of Jesus Christ.

Looking ahead, we are excited to announce that we plan to continue these evangelism efforts with even greater intensity this year. We aim to reach a broader audience, deepen our engagement with individuals, and distribute more Christian tracts to ensure that the message of hope and salvation is accessible to all.

We believe that through these enhanced evangelistic activities, we can make a significant impact in our community, helping more people come to faith and grow in their spiritual journey..

Collaborative Church Partnership

Over the past twelve months, we have partnered with other churches facing similar challenges to serve and transform communities, make new disciples, and grow in holiness and worship. We look forward to continuing this collaboration in the coming years.

Youth development

Youth development activities are undertaken by using Christian virtues and doctrines to raise public awareness in addressing social menaces on the use of dangerous drugs, knife crimes, youth pregnancies and the effects of single parentage among others.

Pastoral Care and Counselling

The ministerial team at Christ Gospel Church are well informed and committed to enabling the local community in Northwest London to worship and benefit from pastoral care of the church. This is achieved through weekly counselling services available to any member of the public like old people, single parents and the hopeless.

RISK POLICY

The Trustees have assessed the major risks to which the Trust is exposed particularly those relating to the operations and finance and are satisfied with the risk management systems in place to mitigate the risk exposure to the Charity.

CHRIST GOSPEL CHURCH LONDON TRUST
TRUSTEES' REPORT (CONTINUED)

REVIEW OF THE FINANCIAL POSITION

The net incoming resources for the year amounted to a surplus of £9,857 (Year 2023 was a surplus of £9,987) and all of which are allocated to the unrestricted reserves of the charity.

FUTURE DEVELOPMENT PLANS

The coming years will see a continued emphasis on achieving the main charitable objects of the Church.

There are concluded plans of the trustees to :-

- (a) Secure a new place of worship where additional christian activities can be conducted,
- (b) Improve membership strength by engaging a full-time evangelist to coordinate crusades and more prayer sessions
- (c) Inaugurate additional branches in London and Nigeria during the years 2024 and 2025.

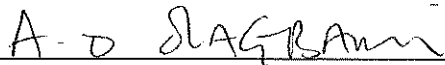
CONSTITUTED MEMBERS OF THE BOARD OF TRUSTEES

The February 2023 re-constituted members of the Board of trustees remained the same and their current positions as at 31s December 2024 were:

Deaconess (Mrs) Rebecca A Adenigbagbe (Trustee and Chair)
Pastor Simeon Adedayo Adenigbagbe (Trustee and Charity Contact)
Mrs Aisha Adenigbagbe (Trustee and Treasurer)
Mrs Elizabeth Tiamiyu (Member Trustee)
Mr Owolabi Oluwafemi Allain Olagbami (Member Trustee)

APPROVAL

This report was given approval by the board of trustees on 10th August 2025 and signed on its behalf by :-



Secretary : Mr Owolabi Oluwafemi A Olagbami

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
CHRIST GOSPEL CHURCH LONDON TRUST
CHARITY NUMBER 1063473

I report on the Financial Statements of the Trust for the year ended 31st December 2024, which are set out on pages 7 to 8 below.

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 2011 (The 2011 Act) and that an independent examination is needed.

It is my responsibility to :

- * examine the accounts under section 43 of the 2011 Act,
- * follow the procedures laid down in the general Directions given by the Charity Commission [under section 43(7)(b)] of the 2011 Act, and
- * state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S STATEMENT

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 Trust and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosure in the accounts, and seeking explanations from the 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 statement below.

INDEPENDENT EXAMINER'S STATEMENT

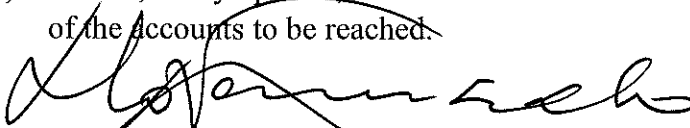
In connection with my examination, no matter has come to my attention :-

- 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 2011 Act; and

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
TO THE TRUSTEES OF
CHRIST GOSPEL CHURCH LONDON TRUST

* to prepare accounts which accord with the accounting records and comply with accounting requirements of the 2011 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 D. A. FAMA KIN [MSc, FCA]
DANIEL FAMOK & ASSOCIATES
ACCOUNTANTS & FINANCIAL CONSULTANTS
UNIT 209, TUDORLEAF BUSINESS CENTRE
2-8 FOUNTAYNE ROAD,
LONDON
N15 4QL

10th August 2025

CHRIST GOSPEL CHURCH LONDON TRUST
INCOME AND EXPENDITURE STATEMENT
FOR THE YEAR ENDED 31ST DECEMBER 2024

	<u>Notes</u>	<u>Unrestricted</u> <u>Funds</u>	<u>Restricted</u> <u>Funds</u>	<u>Total</u> <u>2,024</u>	<u>Total</u> <u>2,023</u>
<u>INCOMING RESOURCES</u>	1	£	£	£	£
<i>Incoming Resources from generated funds</i>					
<u>Voluntary Income</u>					
Tithes Collections		13,308	-	13,308	12,130
Offering Collections		9,455	-	9,455	3,598
Anniversary & Special Offerings		-	-	-	600
Building & Members' welfare donations		200	-	200	50
HMRC Gift Aid Tax Reclaim Benefits		4,406	-	4,406	4,855
Total Incoming Resources		27,368	-	27,368	21,233
<u>RESOURCES EXPENDED</u>					
<i>Charitable Activities</i>	2	16,482	-	16,482	9,511
<i>Governance costs</i>	3	1,029	-	1,029	1,733
Total resources expended		17,511	-	17,511	11,244
NET MOVEMENT IN FUNDS	4	9,857	-	9,857	9,987
<u>RECONCILIATION OF FUNDS</u>					
Total funds brought forward		118,254	-	118,254	108,267
Total funds carried forward		128,111	-	128,111	118,254

There were no recognised gains or losses for the year other than those included in the Statement of Financial Activities. All incoming resources and resources expended derive from continuing activities.


The notes on Page 9 form part of these accounts.

CHRIST GOSPEL CHURCH LONDON TRUST

BALANCE SHEET AS AT 31ST DECEMBER 2024

	<u>Notes</u>	<u>2,024</u>	<u>2,023</u>
<u>FIXED ASSETS</u>		£	£
Tangible Fixed Assets	6	<u>1,538</u>	<u>815</u>
<u>CURRENT ASSETS</u>			
Sundry Debtors	7A	1,500	-
Building Fund investments	7B	106,453	106,253
Cash at Bank and in Hand		19,120	11,586
		<u>127,074</u>	<u>117,839</u>
<u>LESS CREDITORS:</u>			
Amounts falling due within one year	8	<u>500</u>	<u>400</u>
NET CURRENT ASSETS	12	126,574	117,439
TOTAL ASSETS LESS LIABILITIES		<u><u>128,111</u></u>	<u><u>118,254</u></u>
REPRESENTED BY:			
Unrestricted Funds	10	<u>128,111</u>	118,254
		<u><u>128,111</u></u>	<u><u>118,254</u></u>

Approved by the Board of Trustees on the 10th August 2025 and signed on its behalf by :-


Deaconess (Mrs) Rebecca A Adenigbagbe (Trustee and Chair)

CHRIST GOSPEL CHURCH LONDON TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2024

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16th July 2014.

1.1 INCOMING RESOURCES

Voluntary Income

Income from tithes and offerings collected are included in voluntary incoming resources when these are receivable.

Gift Aid Tax Repayment Claim

These are personal taxes reclaimed from HM Revenue & Customs in respect of donations received from the tax-paying members of the charity. The total gift aid benefits are included in incoming resources when received.

Other Income

These comprises other miscellaneous income and are accounted for in the period in which it is entitled.

Cash flow statement

The Charity has taken advantage of the exemption in financial Reporting Standard No 1 from the requirements to produce a cashflow statement on the grounds that it qualifies as a small charity.

1.2 RESOURCES EXPENDED

Resources expended are included in the Statement of Financial Activities on accrual bases, inclusive of any value added tax (VAT) which cannot be recovered. Certain expenditure are attributable to specific activities and have been included in those cost categories.

1.3 Tangible Fixed Assets for use by the charity and Depreciation

Tangible fixed assets for use by the Charity are stated at cost less depreciation. Depreciation is calculated to write off the cost less estimated residual value of fixed assets, over their estimated useful lives on the following basis:

Equipment, Furniture and Instruments	20% per annum.
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CHRIST GOSPEL CHURCH LONDON TRUST
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31ST DECEMBER 2024

<u>2. CHARITABLE ACTIVITIES</u>	<u>2,024</u>	<u>2,023</u>
	£	£
Pastoral Allowances	3,600	4,100
Evangelism & Overseas Missions	5,660	500
Honorarium & Gifts to visiting ministers	552	-
Rent and Service Charges	3,952	3,344
Members' Welfare & Supports	700	200
Printing, Postage and Stationery	199	-
Travelling & Motor Expenses	37	395
Hospitality, Refreshment & Events	472	237
Donations & Support to charities	120	220
Insurance Premium	527	242
Choir, Media, Training & Volunteers	200	-
Equipment Repair & Renewals	78	69
Depreciation of fixed assets	384	204
Telephone & fax	-	-
	<u>16,482</u>	<u>9,511</u>

<u>3. GOVERNANCE COSTS</u>	<u>2,024</u>	<u>2,023</u>
	£	£
Legal and Professional fees	529	1,333
Accountancy & Independent examination fees	500	400
	<u>1,029</u>	<u>1,733</u>

<u>MEMBERS' WELFARE COSTS AND SUPPORTS</u>	<u>2,024</u>	<u>2,023</u>
	£	£
Members' Welfare & Supports	700	200

Members' welfare costs included support of members during marriage ceremony and loss of loved ones.

<u>4. NET MOVEMENT IN FUNDS FOR THE YEAR</u>	<u>2,024</u>	<u>2,023</u>
	£	£
The net movement in funds for the year is stated after charging:		
Depreciation of tangible fixed assets- for use by the charity	384	204
Accountancy fee	500	400

CHRIST GOSPEL CHURCH LONDON TRUST
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31ST DECEMBER 2024

5. TRUSTEES' REMUNERATION **2,024** **2,023**

No Trustee has had expenses reimbursed in the year.
There is no staff whose emoluments exceeded £60,000 during the year

<u>6. TANGIBLE FIXED ASSETS</u>	<u>EQUIPMENT & MUSICAL</u>	<u>TOTAL 2,024</u>	<u>TOTAL 2,023</u>
	£	£	£
Cost : As at 1st January 2024	9,149	9,149	8,430
Additions during the year	1,107	1,107	719
As at 31st December 2024	<u>10,256</u>	<u>10,256</u>	<u>9,149</u>
Depreciation: As at 1st January 2024	8,334	8,334	8,130
Charge for the year	384	384	204
As at 31st December 2024	<u>8,718</u>	<u>8,718</u>	<u>8,334</u>
Net Book Value As at 31st December 2024	<u>1,538</u>	<u>1,538</u>	<u>815</u>
Net Book Value As at 31st December 2023	<u>815</u>	<u>815</u>	<u>300</u>

<u>7A. DEBTORS: AMOUNT FALLING DUE WITHIN ONE YEAR</u>	<u>2,024</u>	<u>2,023</u>
	£	£
Sundry Debtors	1,500	-
	<u>1,500</u>	<u>-</u>

7B. BUILDING FUNDS INVESTMENT ACCOUNT

This is a Building fund created from the existing unrestricted reserve of the Christ Gospel Church London Trust maintained as investment account with Barclays Bank Plc from August 2017 and the accumulated values of the investment at the end of the last two financial years are as follows

	<u>2,024</u>	<u>2,023</u>
	£	£
Barclays Bank Building Funds investment account	106,453	106,253
	<u>106,453</u>	<u>106,253</u>

<u>8. CREDITORS: AMOUNT FALLING DUE WITHIN ONE YEAR</u>	<u>2,024</u>	<u>2,023</u>
	£	£
Accruals	500	400
	<u>500</u>	<u>400</u>

CHRIST GOSPEL CHURCH LONDON TRUST
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31ST DECEMBER 2024

9. CONNECTED AND RELATED PARTY DISCLOSURES

The Charity has a very close relationship with the founding father, Reverend (Dr) Simeon Adenigbagbe, who was the deceased spouse of Deaconess Rebecca Adenigbagbe (The Charity Chair) and the deceased father of Pastor Adedayo Adenigbagbe (who is also a member of the re-constituted board of the trustees).

Pastor Simeon Adedayo Adenigbagbe is the Minister-In-Charge and Senior Pastor who oversees the day to day affairs of Christ Gospel Church London Trust and have received ministerial allowances during the year ended 31st December 2024 as follows:-

Pastor Simeon Adedayo Adenigbagbe	£3,600
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Pastor Simeon Adedayo Adenigbagbe is on full time service after the demise of the founding father and all allowances were paid at arms length basis and covers his travelling, telephone expenses and other basic needs as Minister-In-Charge of the Church.

10. UNRESTRICTED FUNDS OF THE CHARITY

	<u>Unrestricted Fund</u>	<u>Total Fund</u>
	<u>2,024</u>	<u>2,024</u>
	£	£
Balance as at 1st January 2024	118,254	108,267
Net movement in the funds for the year	9,857	9,987
Balance as at 31st December 2024	<u>128,111</u>	<u>118,254</u>

11. RESTRICTED FUNDS

	<u>Building Funds</u>	<u>Total Fund</u>
	<u>2,024</u>	<u>2,024</u>
	£	+
Balance as at 1st January 2024	-	-
Net movement in the funds for the year	-	-
Balance as at 31st December 2024	<u>-</u>	<u>-</u>

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	<u>Restricted Funds</u>	<u>Unrestricted Fund (2024)</u>
	£	£
Tangible fixed assets	-	1,538
Net Current Assets	-	126,574
	<u>-</u>	<u>128,111</u>

CHRIST GOSPEL CHURCH LONDON TRUST

England & Wales - Charity number 1063473

Accounts

CHRIST GOSPEL CHURCH LONDON TRUST

75 KIER HARDIE HOUSE,
MARIAN WAY, ROUNDWOOD ESTATE
LONDON NW10 4BX

CHARITY NO 1063473

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2022

CHRIST GOSPEL CHURCH LONDON TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

TRUSTEES:

Rev (Dr.) Simeon Ayodeyi Adenigbagbe (Passed on 16th November 2022)
Deaconess (Mrs) Rebecca A Adenigbagbe (New Chair)
Pastor Simeon Adedayo Adenigbagbe (New Charity Contact)
Mr Ibukun Oluremi Oyedola (Resigned 16th November 2022)
Mrs Aisha Adenigbagbe (Appointed, 24 February 2023)
Mrs Elizabeth Tiamiyu (Appointed, 24 February 2023)
Mr Owolabi Oluwafemi A Olagbami (Appointed, 24 February 2023)

SECRETARY:

Mr Owolabi Oluwafemi Allain Olagbami (Secretary)

CHARITY COMMISSION NUMBER:

1063473

BANKERS:

BARCLAYS BANK PLC
WILLESDEN GREEN
LONDON

ACCOUNTANTS:

DANIEL FAMOK & ASSOCIATES
ACCOUNTANTS & FINANCIAL CONSULTANTS
UNIT 209, TUDORLEAF BUSINESS CENTRE
2-8 FOUNTAYNE ROAD,
LONDON
N15 4QL

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TRUSTEES' REPORT

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The Trust was involved in Christian outreach programmes designed to increase Christian awareness and spread the gospel of our Lord Jesus Christ. These Christian outreach programmes are organised locally in Northwest London.

ECUMENICAL LINKS AND RELATIONSHIPS

Christ Gospel Church London Trust is an affiliated church of the Christ Gospel Churches International (Inc.) with worldwide headquarters in Jeffersonville, Indiana, United States of America. Christ Gospel Church London Trust is independently governed but is theologically fully affiliated with Christ Gospel Churches, International.

DEATH OF THE PRESIDING MINISTER AND GENERAL OVERSEER IN YEAR 2022

Christ Gospel Church London Trust was founded and independently organised by Reverend (Dr) Simeon Ayodeji Adenigbagbe, who had been the presiding minister and General Overseer since 1980. With thanksgiving to the Almighty God, Reverend (Dr) Simeon Ayodeji Adenigbagbe passed on into glory on 16th November 2022 after a brief illness at the age of 85 years.

The London Trust continues to undertake joint worships and prayers with other churches within the locality of Northwest London. The London Trust also engages in Christian activities with Christ Gospel Church in Leicester (UK) under the current supervisory control of Reverend Johan Trengove (The International Director, representing the Worldwide Headquarter Church in Indiana, USA).

The Trustees are pleased to report that the Church continued to be successful spiritually by ministering to many people. The church has improved in membership strength and is increasingly reaching out to the community.

ACHIEVEMENTS AND PERFORMANCE

The principal activities of the Charity during the year under review are the advancement of Christian religion in accordance with the Doctrines, Beliefs and Tenets of Faith as laid down by Christ Gospel Church London Trust. These objectives were achieved during financial year 2022 through outreach programmes designed to increase Christian awareness and spreading the gospel of our Lord Jesus Christ.

CHRIST GOSPEL CHURCH LONDON TRUST TRUSTEES' REPORT (CONTINUED)

PUBLIC BENEFIT REPORTING

The trustees paid due regard to the Charity Commission's guidance on public benefit and advancement of religion through the following achievements.

Youth development

Youth development activities are undertaken by using Christian virtues and doctrines to raise public awareness in addressing social menaces on the use of dangerous drugs, knife crimes, youth pregnancies and the effects of single parentage among others.

Pastoral Care and Counselling

The ministerial team at Christ Gospel Church are well informed and committed to enabling the local community in Northwest London to worship and benefit from pastoral care of the church. This is achieved through weekly counselling services available to any member of the public like old people, single parents and the hopeless.

Evangelism and Mission team supports

The trustees of Christ Gospel Church London Trust are committed to inviting as many people as possible to worship at Brent Hub Community Enterprise Centre, Stonebridge. The invitations are achieved during the outings of the evangelical team who distributes christian tracts and preach the gospel of Jesus Christ to members of the public.

RISK POLICY

The Trustees have assessed the major risks to which the Trust is exposed particularly those relating to the operations and finance and are satisfied with the risk management systems in place to mitigate the risk exposure to the Charity.

REVIEW OF THE FINANCIAL POSITION

The net incoming resources for the year amounted to a deficit of £10,696 (2021, was a surplus of £17,583) and all of which are set against the unrestricted reserves of the charity.

FUTURE DEVELOPMENT PLANS

The coming years will see a continued emphasis on achieving the main charitable objects of the Church. There are concluded plans of the trustees to :-

- (a) Secure a new place of worship where additional christian activities can be conducted,
- (b) Improve membership strength by engaging a full-time evangelist to coordinate crusades and more prayer sessions
- (c) Inaugurate additional branches in London and Nigeria during the years 2022 and 2023.

NEWLY CONSTITUTED MEMBERS OF THE BOARD OF TRUSTEES

The newly constituted members of the board of trustees and their current positions were :

- Deaconess (Mrs) Rebecca A Adenigbagbe (Trustee and Chair)
- Pastor Simeon Adedayo Adenigbagbe (Trustee and Contact)
- Mrs Aisha Adenigbagbe (Trustee and Treasurer)
- Mrs Elizabeth Tiamiyu (Member Trustee)
- Mr Owolabi Oluwafemi Allain Olagbami (Member Trustee)

APPROVAL

This report was given approval by the board of trustees on the 18th March 2023 and signed on its behalf by :-

A. O. Olagbami
Secretary : Mr Owolabi Oluwafemi A Olagbami

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
CHRIST GOSPEL CHURCH LONDON TRUST
CHARITY NUMBER 1063473

I report on the Financial Statements of the Trust for the year ended 31st December 2022, which are set out on pages 4 to 9 below.

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 2011 (The 2011 Act) and that an independent examination is needed.

It is my responsibility to :

- * examine the accounts under section 43 of the 2011 Act,
- * follow the procedures laid down in the general Directions given by the Charity Commission [under section 43(7)(b)] of the 2011 Act, and
- * state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S STATEMENT

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 Trust and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosure in the accounts, and seeking explanations from the 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 statement 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 2011 Act; and
 - * to prepare accounts which accord with the accounting records and comply accounting requirements of the 2011 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 D. A. FAMAKIN [MSc, ACA]
DANIEL FAMOK & ASSOCIATES
ACCOUNTANTS & FINANCIAL CONSULTANTS
UNIT 209, TUDORLEAF BUSINESS CENTRE
2-8 FOUNTAYNE ROAD,
LONDON
N15 4QL

18th March 2023

CHRIST GOSPEL CHURCH LONDON TRUST
INCOME AND EXPENDITURE STATEMENT
FOR THE YEAR ENDED 31ST DECEMBER 2022

	<u>Notes</u>	<u>Unrestricted</u> <u>Funds</u>	<u>Restricted</u> <u>Funds</u>	<u>Total</u> <u>2,022</u>	<u>Total</u> <u>2,021</u>
	1	£	£	£	£
<u>INCOMING RESOURCES</u>					
<i>Incoming Resources from generated funds</i>					
<u>Voluntary Income</u>					
Tithes Collections		8,813	-	8,813	10,793
Offering Collections		9,708	-	9,708	3,303
Anniversary & Special Offerings		807	-	807	5,263
Building & Members' welfare donations		56	-	56	3,251
HMRC Gift Aid Tax Reclaim Benefits		6,135	-	6,135	6,658
Total Incoming Resources		25,518	-	25,518	29,268
<u>RESOURCES EXPENDED</u>					
<i>Charitable Activities</i>	2	35,115	-	35,115	10,635
<i>Governance costs</i>	3	1,100	-	1,100	1,050
Total resources expended		36,215	-	36,215	11,685
NET MOVEMENT IN FUNDS	4	(10,696)	-	(10,696)	17,583
<u>RECONCILIATION OF FUNDS</u>					
Total funds brought forward		118,963	-	118,963	101,380
Total funds carried forward		108,267	-	108,267	118,963

There were no recognised gains or losses for the year other than those included in the Statement of Financial Activities. All incoming resources and resources expended derive from continuing activities.

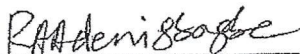
The notes on Pages 6 to 9 form part of these accounts.

CHRIST GOSPEL CHURCH LONDON TRUST

BALANCE SHEET AS AT 31ST DECEMBER 2022

	<u>Notes</u>	<u>2,022</u>	<u>2,021</u>
<u>FIXED ASSETS</u>		£	£
Tangible Fixed Assets	6	<u>300</u>	<u>886</u>
 <u>CURRENT ASSETS</u>			
Sundry Debtors	7A	-	500
Building Fund investments	7B	105,603	100,173
Cash at Bank and in Hand		2,764	17,704
		<u>108,367</u>	<u>118,377</u>
 <u>LESS CREDITORS:</u>			
Amounts falling due within one year	8	<u>400</u>	<u>300</u>
 NET CURRENT ASSETS	12	107,967	118,077
 TOTAL ASSETS LESS LIABILITIES		<u><u>108,267</u></u>	<u><u>118,963</u></u>
 REPRESENTED BY:			
Unrestricted Funds	10	<u>108,267</u>	118,963
		<u><u>108,267</u></u>	<u><u>118,963</u></u>

Approved by the Board of Trustees on the 18th March 2023 and signed on its behalf by :-



Deaconess (Mrs) Rebecca A Adenigbagbe (Trustee and Chair)

CHRIST GOSPEL CHURCH LONDON TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2022

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16th July 2014.

1.1 INCOMING RESOURCES

Voluntary Income

Income from tithes and offerings collected are included in voluntary incoming resources when these are receivable.

Gift Aid Tax Repayment Claim

These are personal taxes reclaimed from HM Revenue & Customs in respect of donations received from the tax-paying members of the charity. The total gift aid benefits are included in incoming resources when received.

Other Income

These comprises other miscellaneous income and are accounted for in the period in which it is entitled.

Cash flow statement

The Charity has taken advantage of the exemption in financial Reporting Standard No 1 from the requirements to produce a cashflow statement on the grounds that it qualifies as a small charity.

1.2 RESOURCES EXPENDED

Resources expended are included in the Statement of Financial Activities on accrual bases, inclusive of any value added tax (VAT) which cannot be recovered. Certain expenditure are attributable to specific activities and have been included in those cost categories.

1.3 Tangible Fixed Assets for use by the charity and Depreciation

Tangible fixed assets for use by the Charity are stated at cost less depreciation.

Depreciation is calculated to write off the cost less estimated residual value of fixed assets, over their estimated useful lives on the following basis:

Equipment, Furniture and Instruments	20% per annum.
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CHRIST GOSPEL CHURCH LONDON TRUST
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31ST DECEMBER 2022

<u>2. CHARITABLE ACTIVITIES</u>	<u>2,022</u>	<u>2,021</u>
	£	£
Pastoral Allowances	4,600	3,600
Evangelism & Overseas Missions	2,229	1,039
Honorarium & Gifts to visiting ministers	-	300
Rent and Service Charges	6,384	560
Bank charges and fees	-	-
Members' Welfare & Supports	20,960	4,115
Printing, Postage and Stationery	-	100
Travelling & Motor Expenses	-	-
Hospitality, Refreshment & Events	56	-
Donations & Support to charities	100	200
Insurance Premium	-	500
Choir, Media, Training & Seminars	200	-
Volunteers' Allowances & Expenses	-	-
Equipment Repair & Renewals	-	-
Depreciation of fixed assets	586	221
Telephone & fax	-	-
	<u>35,115</u>	<u>10,635</u>

<u>3. GOVERNANCE COSTS</u>	<u>2,022</u>	<u>2,021</u>
	£	£
Legal and Professional fees	700	750
Accountancy & Independent examination fees	400	300
	<u>1,100</u>	<u>1,050</u>

<u>MEMBERS' WELFARE COSTS AND SUPPORTS</u>	<u>2,022</u>	<u>2,021</u>
	£	£
	20,960	4,115

Members' welfare costs included expenses incurred on the burial programme of the founding father of the CGCLT, Rev (Dr) Simeon Ayodeji Adenigbagbe, who passed on during the financial year 2022.

<u>4. NET MOVEMENT IN FUNDS FOR THE YEAR</u>	<u>2,022</u>	<u>2,021</u>
	£	£
The net movement in funds for the year is stated after charging:		
Depreciation of tangible fixed assets- for use by the charity	586	221
Accountancy fee	400	300

CHRIST GOSPEL CHURCH LONDON TRUST
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31ST DECEMBER 2022

5. TRUSTEES' REMUNERATION **2,022** **2,021**

No Trustee has had expenses reimbursed in the year.

There is no staff whose emoluments exceeded £60,000 during the year

<u>6. TANGIBLE FIXED ASSETS</u>	<u>EQUIPMENT</u>	<u>TOTAL</u>	<u>TOTAL</u>
	<u>& MUSICAL</u>	<u>2,022</u>	<u>2,021</u>
	£	£	£
Cost : As at 1st January 2022	8,430	8,430	11,930
Additions during the year	-	-	-
As at 31st December 2022	<u>8,430</u>	<u>8,430</u>	<u>11,930</u>
Depreciation: As at 1st January 2022	7,544	7,544	10,823
Charge for the year	586	586	221
As at 31st December 2022	<u>8,130</u>	<u>8,130</u>	<u>11,044</u>
Net Book Value As at 31st December 2022	<u>300</u>	<u>300</u>	<u>886</u>
Net Book Value As at 31st December 2021	<u>886</u>	<u>886</u>	<u>1,107</u>

<u>7A. DEBTORS: AMOUNT FALLING DUE WITHIN ONE YEAR</u>	<u>2,022</u>	<u>2,021</u>
	£	£
Sundry Debtors	-	500
	<u>-</u>	<u>500</u>

7B. BUILDING FUNDS INVESTMENT ACCOUNT

This is a Building fund created from the existing unrestricted reserve of the Christ Gospel Church London Trust maintained as investment account with Barclays Bank Plc from August 2017 and the accumulated values of the investment at the end of the last two financial years are as follows:-

	<u>2,022</u>	<u>2,021</u>
	£	£
Barclays Bank Building Funds investment account	105,603	100,173
	<u>105,603</u>	<u>100,173</u>

<u>8. CREDITORS: AMOUNT FALLING DUE WITHIN ONE YEAR</u>	<u>2,022</u>	<u>2,021</u>
	£	£
Accruals	400	300
	<u>400</u>	<u>300</u>

CHRIST GOSPEL CHURCH LONDON TRUST
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31ST DECEMBER 2022

9. CONNECTED AND RELATED PARTY DISCLOSURES

The Charity has a very close relationship with Reverend (Dr) Simeon Adenigbagbe, who is the spouse of Deaconess Rebecca Adenigbagbe (a trustee) and father of Pastor Adedayo Adenigbagbe (who also a member of the trustees). Reverend (Dr) Simeon Adenigbagbe is the founder and General Overseer of the Christ Gospel Church London Trust while his son is the minister-in-charge and both have received ministerial allowances during the year ended 31st December 2022 as follows:-

Reverend (Dr) Simeon A Adenigbagbe	£3,500
Pastor Adedayo Adenigbagbe	£1,100

Reverend (Dr) Simeon Adenigbagbe is on full time service until his demise in November 2022 and all allowances were paid at arms length basis and covers their travelling, telephone expenses and other basic needs as ministers of the gospel.

10. UNRESTRICTED FUNDS OF THE CHARITY

	<u>Unrestricted</u> <u>Fund</u>	<u>Total</u> <u>Fund</u>
	<u>2,022</u>	<u>2,021</u>
	£	£
Balance as at 1st January 2022	118,963	101,380
Net movement in the funds for the year	<u>(10,696)</u>	<u>17,583</u>
Balance as at 31st December 2022	<u>108,267</u>	<u>118,963</u>

11. RESTRICTED FUNDS

	<u>Building</u> <u>Funds</u>	<u>Total</u> <u>Fund</u>
	<u>2,022</u>	<u>2,021</u>
	£	£
Balance as at 1st January 2022	-	-
Net movement in the funds for the year	<u>-</u>	<u>-</u>
Balance as at 31st December 2022	<u>-</u>	<u>-</u>

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	<u>Unrestricted</u> <u>Funds</u>	<u>Restricted</u> <u>Funds</u>	<u>Total</u> <u>2,022</u>
	£	£	£
Tangible fixed assets	300	-	300
Net Current Assets	<u>107,967</u>	<u>-</u>	<u>107,967</u>
	<u>108,267</u>	<u>-</u>	<u>108,267</u>

CHRIST GOSPEL CHURCH LONDON TRUST

England & Wales - Charity number 1063473

Accounts

CHRIST GOSPEL CHURCH LONDON TRUST

75 KIER HARDIE HOUSE,
MARIAN WAY, ROUNDWOOD ESTATE
LONDON NW10 4BX

CHARITY NO 1063473

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2021

CHRIST GOSPEL CHURCH LONDON TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

TRUSTEES:

Reverend (Dr) Simeon A. Adenigbagbe (Chair)
Pastor Adedayo Adenigbagbe (Secretary)
Deaconess Elizabeth Olasebikan (Member)
Deaconess Rebecca A Adenigbagbe (Member)
Reverend Ibukun Oluremi Oyedola

SECRETARY:

Reverend Ibukun Oluremi Oyedola

CHARITY NUMBER:

1063473

BANKERS:

BARCLAYS BANK PLC
WILLESDEN GREEN
LONDON

ACCOUNTANTS:

DANIEL FAMOK & ASSOCIATES
ACCOUNTANTS & FINANCIAL CONSULTANTS
320 HIGH ROAD, TOTTENHAM
LONDON N15 4BN

CONTENT:

1. Trustees' Report
2. Statement of Financial Activities
3. Balance Sheet
4. Notes to the Accounts

CHRIST GOSPEL CHURCH LONDON TRUST

TRUSTEES' REPORT

The Trustees have pleasure in submitting their report and accounts for the year ended 31st December 2021. The financial statements have been prepared in accordance with the accounting policies set out on page 6 and comply with the Statement of Recommended Practice (SORP 2015) and the applicable law.

CONSTITUTION, OBJECTIVES AND ORGANISATION STRUCTURE

The trustees made all the decisions regarding allocation of funds and activities. The Board of trustees is comprised of the Chairman, Secretary to the Trust, Treasurer and two other members of Trustees. The charity is independently constituted under a Trust Deed dated 16th June 1997 and was approved as a UK registered charity number 1063473 on 16th July 1997.

The objectives of the charity as set out in the Declaration of Trust are:

- (a) to advance the Christian faith in accordance with the Statement of beliefs appearing hereto in London and the rest of United Kingdom and the world at large.
- (b) to relieve persons in condition of pains, hardship or are aged and /or sick within these communities.
- (c) to promote and fulfil other charitable purposes beneficial to the community.

The Trust was involved in Christian outreach programmes designed to increase Christian awareness and spread the gospel of our Lord Jesus Christ. These christian outreach programmes are organised locally in London and other places explained below under our ecumenical links and relationships.

ECUMENICAL LINKS AND RELATIONSHIPS

Christ Gospel Church London Trust is an affiliated church of the Christ Gospel Churches International (Inc.) with worldwide headquarters in Jeffersonville, Indiana, United States of America. Christ Gospel Church London Trust is independently governed but is theologically fully affiliated with Christ Gospel Churches, International.

Christ Gospel Church London Trust was founded and independently organised by Reverend (Dr) Simeon Ayodeji Adenigbagbe, who had been the presiding minister and General Overseer since 1980. Christ Gospel Church London Trust is also the mother church of Christ Gospel Church (Dublin) in the Republic of Ireland.

The London Trust and its branch in Dublin undertakes joint worships and prayers in the UK and Republic of Ireland periodically. The London Trust also coordinates christian activities with Christ Gospel Churches in Leicester and the rest of UK under the current supervisory control of Rev. Johan Trengove (the International director representing the Worldwide Headquarter church in Indiana, USA).

The representatives of the Christ Gospel Church London Trust also attends annual conventions and periodic meetings held in the headquarter church in Jeffersonville, Indiana USA.

The Trustees are pleased to report that the Church continued to be successful spiritually by ministering to many people. The church has improved in membership strength and is increasingly reaching out to the community.

ACHIEVEMENTS AND PERFORMANCE

The principal activities of the Charity during the year under review are the advancement of christian religion in accordance with the Doctrines, Beliefs and Tenets of Faith as laid down by Christ Gospel Church London Trust. These objectives were achieved during the financial year through outreach programmes designed to increase christian awareness and spreading the gospel of our Lord Jesus Christ.

CHRIST GOSPEL CHURCH LONDON TRUST
TRUSTEES' REPORT (CONTINUED)

PUBLIC BENEFIT REPORTING

The trustees paid due regard to the Charity Commission's guidance on public benefit and advancement of religion through the following achievements.

Youth development

Youth development activities are undertaken by using christian virtues and doctrines to raise public awareness in addressing social menaces on the use of dangerous drugs, knife crimes, youth pregnancies and the effects of single parentage among others.

Pastoral Care and Counselling

The ministerial team at Christ Gospel Church are well informed and committed to enabling the local community in Northwest London to worship and benefit from pastoral care of the church. This is achieved through weekly counselling services available to any member of the public like old people, single parents and the hopeless.

Evangelism and Mission team supports

The trustees of Christ Gospel Church London Trust are committed to inviting as many people as possible to worship at St. Michael's church Hall, Stonebridge. The invitations are achieved during the outings of the evangelical team who distributes christian tracts and preach the gospel of Jesus Christ to members of the public.

RISK POLICY

The Trustees have assessed the major risks to which the Trust is exposed particularly those relating to the operations and finance and are satisfied with the risk management systems in place to mitigate the risk exposure to the Charity.

REVIEW OF THE FINANCIAL POSITION

The net incoming resources for the year amounted to a surplus of £17,583 (2020 was a surplus of £6238) and all of which are allocated to the unrestricted reserves of the charity.

FUTURE DEVELOPMENT PLANS

The coming years will see a continued emphasis on achieving the main charitable objects of the Church.

There are concluded plans of the trustees to :-

- (a) Secure a new place of worship where additional christian activities can be conducted,
- (b) Improve membership strength by engaging a full-time evangelist to coordinate crusades and more prayer sessions
- (c) Inaugurate additional branches in London and Nigeria during the years 2022 and 2023.

BOARD OF TRUSTEES

The members of the board of trustees who served during the financial year were :

- Reverend (Dr) Simeon A. Adenigbagbe (Chair)
- Pastor Adedayo Adenigbagbe (Secretary)
- Deaconess Elizabeth Olasebikan (Member)
- Deaconess Rebecca A Adenigbagbe (Member)
- Reverend Ibukun Oluremi Oyedola

APPROVAL

This report was given approval by the board of trustees on the 10th March 2022 and signed on its behalf by :-


Secretary : Reverend Ibukun Oluremi Oyedola

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
CHRIST GOSPEL CHURCH LONDON TRUST
CHARITY NUMBER 1063473

I report on the Financial Statements of the Trust for the year ended 31st December 2021, which are set out on pages 4 to 9 below.

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 2011 (The 2011 Act) and that an independent examination is needed.

It is my responsibility to :

- * examine the accounts under section 43 of the 2011 Act,
- * follow the procedures laid down in the general Directions given by the Charity Commission [under section 43(7)(b)] of the 2011 Act, and
- * state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S STATEMENT

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 Trust and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosure in the accounts, and seeking explanations from the 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 statement 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 2011 Act; and
 - * to prepare accounts which accord with the accounting records and comply accounting requirements of the 2011 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 D. A. FAMAKIN [MSc, ACA]
DANIEL FAMOK & ASSOCIATES
ACCOUNTANTS & FINANCIAL CONSULTANTS
320 HIGH ROAD, TOTTENHAM
LONDON N15 4BN

10th March 2022

CHRIST GOSPEL CHURCH LONDON TRUST
INCOME AND EXPENDITURE STATEMENT
FOR THE YEAR ENDED 31ST DECEMBER 2021

	<u>Notes</u>	<u>Unrestricted</u> <u>Funds</u>	<u>Restricted</u> <u>Funds</u>	<u>Total</u> <u>2,021</u>	<u>Total</u> <u>2,020</u>
	1	£	£	£	£
<u>INCOMING RESOURCES</u>					
<i>Incoming Resources from generated funds</i>					
<u>Voluntary Income</u>					
Tithes Collections		10,793	-	10,793	3,655
Offering Collections		3,303	-	3,303	3,114
Anniversary & Special Offerings		5,263	-	5,263	19,164
Building & Members' welfare donations		3,251	-	3,251	1,100
HMRC Gift Aid Tax Reclaim Benefits		6,658	-	6,658	5,110
Total Incoming Resources		29,268	-	29,268	32,143
<u>RESOURCES EXPENDED</u>					
<i>Charitable Activities</i>	2	10,635	-	10,635	25,005
<i>Governance costs</i>	3	1,050	-	1,050	900
Total resources expended		11,685	-	11,685	25,905
NET MOVEMENT IN FUNDS	4	17,583	-	17,583	6,238
<u>RECONCILIATION OF FUNDS</u>					
Total funds brought forward		101,380	-	101,380	95,142
Total funds carried forward		118,963	-	118,963	101,380

There were no recognised gains or losses for the year other than those included in the Statement of Financial Activities. All incoming resources and resources expended derive from continuing activities.

The notes on Pages 6 to 9 form part of these accounts.

CHRIST GOSPEL CHURCH LONDON TRUST

BALANCE SHEET AS AT 31ST DECEMBER 2021

	<u>Notes</u>	<u>2,021</u>	<u>2,020</u>
<u>FIXED ASSETS</u>		£	£
Tangible Fixed Assets	6	<u>886</u>	<u>1,107</u>
<u>CURRENT ASSETS</u>			
Sundry Debtors	7A	500	5,500
Building Fund investments	7B	100,173	82,910
Cash at Bank and in Hand		17,704	12,162
		<u>118,377</u>	<u>100,573</u>
<u>LESS CREDITORS:</u>			
Amounts falling due within one year	8	<u>300</u>	<u>300</u>
NET CURRENT ASSETS	12	118,077	100,273
TOTAL ASSETS LESS LIABILITIES		<u><u>118,963</u></u>	<u><u>101,380</u></u>
REPRESENTED BY:			
Unrestricted Funds	10	<u>118,963</u>	<u>101,380</u>
		<u><u>118,963</u></u>	<u><u>101,380</u></u>

Approved by the Board of Trustees on the 10th March 2022 and signed on its behalf by :-



Reverend (Dr) Simeon Ayodeji Adenigbagbe (Chair)

CHRIST GOSPEL CHURCH LONDON TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2021

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16th July 2014.

1.1 INCOMING RESOURCES

Voluntary Income

Income from tithes and offerings collected are included in voluntary incoming resources when these are receivable.

Gift Aid Tax Repayment Claim

These are personal taxes reclaimed from HM Revenue & Customs in respect of donations received from the tax-paying members of the charity. The total gift aid benefits are included in incoming resources when received.

Other Income

These comprises other miscellaneous income and are accounted for in the period in which it is entitled.

Cash flow statement

The Charity has taken advantage of the exemption in financial Reporting Standard No 1 from the requirements to produce a cashflow statement on the grounds that it qualifies as a small charity.

1.2 RESOURCES EXPENDED

Resources expended are included in the Statement of Financial Activities on accrual bases, inclusive of any value added tax (VAT) which cannot be recovered. Certain expenditure are attributable to specific activities and have been included in those cost categories.

1.3 Tangible Fixed Assets for use by the charity and Depreciation

Tangible fixed assets for use by the Charity are stated at cost less depreciation.

Depreciation is calculated to write off the cost less estimated residual value of fixed assets, over their estimated useful lives on the following basis:

Equipment, Furniture and Instruments	20% per annum.
Motor Vehicles - Church van	25% per annum.

CHRIST GOSPEL CHURCH LONDON TRUST
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31ST DECEMBER 2021

<u>2. CHARITABLE ACTIVITIES</u>	<u>2,021</u>	<u>2,020</u>
	£	£
Pastoral Allowances	3,600	4,150
Evangelism & Overseas Missions	1,039	772
Advert, Publicity & Media	-	75
Honorarium & Gifts to visiting ministers	300	100
Rent and Service Charges	560	1,155
Bank charges and fees	-	-
Members' Welfare & Supports	4,115	18,090
Printing, Postage and Stationery	100	63
Travelling & Motor Expenses	-	39
Hospitality, Refreshment & Events	-	4
Donations & Support to charities	200	50
Insurance Premium	500	56
Choir, Training & Media Expenses	-	50
Volunteers' Allowances & Expenses	-	-
Equipment Repair & Renewals	-	65
Depreciation of fixed assets	221	277
Telephone & fax	-	60
	<u>10,635</u>	<u>25,005</u>

<u>3. GOVERNANCE COSTS</u>	<u>2,021</u>	<u>2,020</u>
	£	£
Legal and Professional fees	750	600
Accountancy & Independent examination fees	300	300
	<u>1,050</u>	<u>900</u>

<u>4. NET MOVEMENT IN FUNDS FOR THE YEAR</u>	<u>2,021</u>	<u>2,020</u>
	£	£
The net movement in funds for the year is stated after charging:		
Depreciation of tangible fixed assets- for use by the charity	221	277
Accountancy fee	300	300

CHRIST GOSPEL CHURCH LONDON TRUST
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31ST DECEMBER 2021

5. TRUSTEES' REMUNERATION

2,021

2,020

No Trustee has had expenses reimbursed in the year.

There is no staff whose emoluments exceeded £60,000 during the year

6. TANGIBLE FIXED ASSETS

	<u>EQUIPMENT & MUSICAL</u>	<u>MOTOR VEHICLE</u>	<u>TOTAL 2,021</u>	<u>TOTAL 2,020</u>
	£	£	£	£
Cost : As at 1st January 2021	8,430	3,500	11,930	11,930
Additions during the year	-	-	-	-
As at 31st December 2021	<u>8,430</u>	<u>3,500</u>	<u>11,930</u>	<u>11,930</u>
Depreciation: As at 1st January 2021	7,323	3,500	10,823	10,892
Charge for the year	221	-	221	346
As at 31st December 2021	<u>7,544</u>	<u>3,500</u>	<u>11,044</u>	<u>11,238</u>
Net Book Value As at 31st December 2021	<u>886</u>	<u>-</u>	<u>886</u>	<u>692</u>
Net Book Value As at 31st December 2020	<u>1,107</u>	<u>-</u>	<u>1,107</u>	<u>1,038</u>

7A. DEBTORS: AMOUNT FALLING DUE WITHIN ONE YEAR

2,021

2,020

Sundry Debtors

£

£

500

5,500

500

5,500

7B. BUILDING FUNDS INVESTMENT ACCOUNT

This is a Building fund created from the existing unrestricted reserve of the Christ Gospel Church London Trust maintained as investment account with Barclays Bank Plc from August 2017 and the accumulated values of the investment at the end of the last two financial years are as follows:-

	<u>2,021</u>	<u>2,020</u>
	£	£
Barclays Bank Building Funds investment account	100,173	82,910
	<u>100,173</u>	<u>82,910</u>

8. CREDITORS: AMOUNT FALLING DUE WITHIN ONE YEAR

2,021

2,020

Accruals

£

£

300

300

300

300

CHRIST GOSPEL CHURCH LONDON TRUST
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31ST DECEMBER 2021

9. CONNECTED AND RELATED PARTY DISCLOSURES

The Charity has a very close relationship with Reverend (Dr) Simeon Adenigbagbe, who is the spouse of Deaconess Rebecca Adenigbagbe (a trustee) and father of Pastor Adedayo Adenigbagbe (who also a member of the trustees). Reverend (Dr) Simeon Adenigbagbe is the founder and General Overseer of the Christ Gospel Church London Trust while his son is the minister-in-charge and both have received ministerial allowances during the year ended 31st December 2021 as follows:-

Reverend (Dr) Simeon A Adenigbagbe	£2,400
Pastor Adedayo Adenigbagbe	£1,200

Reverend (Dr) Simeon Adenigbagbe is on full time service to the church and their allowances were paid at arms length basis and covers their travelling, telephone expenses and other basic needs as ministers of the gospel.

10. UNRESTRICTED FUNDS OF THE CHARITY

	<u>Unrestricted Fund</u>	<u>Total Fund</u>
	<u>2,021</u>	<u>2,020</u>
	£	£
Balance as at 1st January 2021	101,380	95,142
Net movement in the funds for the year	<u>17,583</u>	<u>6,238</u>
Balance as at 31st December 2021	<u><u>118,963</u></u>	<u><u>101,380</u></u>

11. RESTRICTED FUNDS

	<u>Building Funds</u>	<u>Total Fund</u>
	<u>2,021</u>	<u>2,020</u>
	£	£
Balance as at 1st January 2021	-	-
Net movement in the funds for the year	<u>-</u>	<u>-</u>
Balance as at 31st December 2021	<u><u>-</u></u>	<u><u>-</u></u>

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Total 2,021</u>
	£	£	£
Tangible fixed assets	886	-	886
Net Current Assets	<u>118,077</u>	<u>-</u>	<u>118,077</u>
	<u><u>118,963</u></u>	<u><u>-</u></u>	<u><u>118,963</u></u>

CHRIST GOSPEL CHURCH LONDON TRUST

England & Wales - Charity number 1063473

Accounts

CHRIST GOSPEL CHURCH LONDON TRUST

75 KIER HARDIE HOUSE,
MARIAN WAY, ROUNDWOOD ESTATE
LONDON NW10 4BX

CHARITY NO 1063473

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2020

CHRIST GOSPEL CHURCH LONDON TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

TRUSTEES:	Reverend (Dr) Simeon A. Adenigbagbe (Chair) Pastor Adedayo Adenigbagbe (Secretary) Deaconess Elizabeth Olasebikan (Member) Deaconess Rebecca A Adenigbagbe (Member) Reverend Ibukun Oluremi Oyedola
SECRETARY:	Reverend Ibukun Oluremi Oyedola
CHARITY NUMBER:	1063473
BANKERS:	BARCLAYS BANK PLC WILLESDEN GREEN LONDON
ACCOUNTANTS:	DANIEL FAMOK & ASSOCIATES ACCOUNTANTS & FINANCIAL CONSULTANTS 320 HIGH ROAD, TOTTENHAM LONDON N15 4BN
CONTENT:	1. Trustees' Report 2. Statement of Financial Activities 3. Balance Sheet 4. Notes to the Accounts

CHRIST GOSPEL CHURCH LONDON TRUST

TRUSTEES' REPORT

The Trustees have pleasure in submitting their report and accounts for the year ended 31st December 2020. The financial statements have been prepared in accordance with the accounting policies set out on page 6 and comply with the Statement of Recommended Practice (SORP 2015) and the applicable law.

CONSTITUTION, OBJECTIVES AND ORGANISATION STRUCTURE

The trustees made all the decisions regarding allocation of funds and activities. The Board of trustees is comprised of the Chairman, Secretary to the Trust, Treasurer and two other members of Trustees. The charity is independently constituted under a Trust Deed dated 16th June 1997 and was approved as a UK registered charity number 1063473 on 16th July 1997.

The objectives of the charity as set out in the Declaration of Trust are:

- (a) to advance the Christian faith in accordance with the Statement of beliefs appearing hereto in London and the rest of United Kingdom and the world at large.
- (b) to relieve persons in condition of pains, hardship or are aged and /or sick within these communities.
- (c) to promote and fulfil other charitable purposes beneficial to the community.

The Trust was involved in Christian outreach programmes designed to increase Christian awareness and spread the gospel of our Lord Jesus Christ. These christian outreach programmes are organised locally in London and other places explained below under our ecumenical links and relationships.

ECUMENICAL LINKS AND RELATIONSHIPS

Christ Gospel Church London Trust is an affiliated church of the Christ Gospel Churches International (Inc.) with worldwide headquarters in Jeffersonville, Indiana, United States of America. Christ Gospel Church London Trust is independently governed but is theologically fully affiliated with Christ Gospel Churches, International.

Christ Gospel Church London Trust was founded and independently organised by Reverend (Dr) Simeon Ayodeji Adenigbagbe, who had been the presiding minister and General Overseer since 1980. Christ Gospel Church London Trust is also the mother church of Christ Gospel Church (Dublin) in the Republic of Ireland.

The London Trust and its branch in Dublin undertakes joint worships and prayers in the UK and Republic of Ireland periodically. The London Trust also coordinates christian activities with Christ Gospel Churches in Leicester and the rest of UK under the current supervisory control of Rev. Johan Trengove (the International director representing the Worldwide Headquarter church in Indiana, USA).

The representatives of the Christ Gospel Church London Trust also attends annual conventions and periodic meetings held in the headquarter church in Jeffersonville, Indiana USA.

The Trustees are pleased to report that the Church continued to be successful spiritually by ministering to many people. The church has improved in membership strength and is increasingly reaching out to the community.

ACHIEVEMENTS AND PERFORMANCE

The principal activities of the Charity during the year under review are the advancement of christian religion in accordance with the Doctrines, Beliefs and Tenets of Faith as laid down by Christ Gospel Church London Trust. These objectives were achieved during the financial year through outreach programmes designed to increase christian awareness and spreading the gospel of our Lord Jesus Christ.

CHRIST GOSPEL CHURCH LONDON TRUST **TRUSTEES' REPORT (CONTINUED)**

PUBLIC BENEFIT REPORTING

The trustees paid due regard to the Charity Commission's guidance on public benefit and advancement of religion through the following achievements.

Youth development

Youth development activities are undertaken by using christian virtues and doctrines to raise public awareness in addressing social menaces on the use of dangerous drugs, knife crimes, youth pregnancies and the effects of single parentage among others.

Pastoral Care and Counselling

The ministerial team at Christ Gospel Church are well informed and committed to enabling the local community in Northwest London to worship and benefit from pastoral care of the church. This is achieved through weekly counselling services available to any member of the public like old people, single parents and the hopeless.

Evangelism and Mission team supports

The trustees of Christ Gospel Church London Trust are committed to inviting as many people as possible to worship at St. Michael's church Hall, Stonebridge. The invitations are achieved during the outings of the evangelical team who distributes christian tracts and preach the gospel of Jesus Christ to members of the public.

RISK POLICY

The Trustees have assessed the major risks to which the Trust is exposed particularly those relating to the operations and finance and are satisfied with the risk management systems in place to mitigate the risk exposure to the Charity.

REVIEW OF THE FINANCIAL POSITION

The net incoming resources for the year amounted to a surplus of £6,238 (2019 was a surplus of £9,614) and all of which are allocated to the unrestricted reserves of the charity.

FUTURE DEVELOPMENT PLANS

The coming years will see a continued emphasis on achieving the main charitable objects of the Church. There are concluded plans of the trustees to :-

- (a) Secure a new place of worship where additional christian activities can be conducted,
- (b) Improve membership strength by engaging a full-time evangelist to coordinate crusades and more prayer sessions
- (c) Inaugurate additional branches in London and Nigeria during the year 2021.

BOARD OF TRUSTEES

The members of the board of trustees who served during the financial year were :

- Reverend (Dr) Simeon A. Adenigbagbe (Chair)
- Pastor Adedayo Adenigbagbe (Secretary)
- Deaconess Elizabeth Olasebikan (Member)
- Deaconess Rebecca A Adenigbagbe (Member)
- Reverend Ibukun Oluremi Oyedola

APPROVAL

This report was given approval by the board of trustees on the 30th October 2021 and signed on its behalf by :-

Secretary : Reverend Ibukun Oluremi Oyedola

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
CHRIST GOSPEL CHURCH LONDON TRUST
CHARITY NUMBER 1063473

I report on the Financial Statements of the Trust for the year ended 31st December 2020, which are set out on pages 4 to 9 below.

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 2011 (The 2011 Act) and that an independent examination is needed.

It is my responsibility to :

- * examine the accounts under section 43 of the 2011 Act,
- * follow the procedures laid down in the general Directions given by the Charity Commission [under section 43(7)(b)] of the 2011 Act, and
- * state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S STATEMENT

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 Trust and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosure in the accounts, and seeking explanations from the 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 statement 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 2011 Act; and
 - * to prepare accounts which accord with the accounting records and comply accounting requirements of the 2011 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 D. A. FAMAKIN [MSc, ACA]
DANIEL FAMOK & ASSOCIATES
ACCOUNTANTS & FINANCIAL CONSULTANTS
320 HIGH ROAD, TOTTENHAM
LONDON N15 4BN

30th October 2021

CHRIST GOSPEL CHURCH LONDON TRUST
INCOME AND EXPENDITURE STATEMENT
FOR THE YEAR ENDED 31ST DECEMBER 2020

	<u>Notes</u>	<u>Unrestricted</u> <u>Funds</u>	<u>Restricted</u> <u>Funds</u>	<u>Total</u> <u>2,020</u>	<u>Total</u> <u>2,019</u>
	1	£	£	£	£
<u>INCOMING RESOURCES</u>					
<i>Incoming Resources from generated funds</i>					
<u>Voluntary Income</u>					
Tithes Collections		3,655	-	3,655	5,380
Offering Collections		3,114	-	3,114	6,913
Anniversary & Special Offerings		19,164	-	19,164	2,336
Building & Members' welfare donations		1,100	-	1,100	2,082
HMRC Gift Aid Tax Reclaim Benefits		5,110	-	5,110	5,106
Total Incoming Resources		32,143	-	32,143	21,817
<u>RESOURCES EXPENDED</u>					
<i>Charitable Activities</i>	2	25,005	-	25,005	11,402
<i>Governance costs</i>	3	900	-	900	800
Total resources expended		25,905	-	25,905	12,202
NET MOVEMENT IN FUNDS	4	6,238	-	6,238	9,614
<u>RECONCILIATION OF FUNDS</u>					
Total funds brought forward		95,142	-	95,142	85,528
Total funds carried forward		101,380	-	101,380	95,142

There were no recognised gains or losses for the year other than those included in the Statement of Financial Activities. All incoming resources and resources expended derive from continuing activities.

The notes on Pages 6 to 9 form part of these accounts.

CHRIST GOSPEL CHURCH LONDON TRUST

BALANCE SHEET AS AT 31ST DECEMBER 2020

	<u>Notes</u>	<u>2,020</u>	<u>2,019</u>
<u>FIXED ASSETS</u>		£	£
Tangible Fixed Assets	6	<u>1,107</u>	<u>1,384</u>
<u>CURRENT ASSETS</u>			
Sundry Debtors	7A	5,500	500
Building Fund investments	7B	82,910	82,610
Cash at Bank and in Hand		12,163	10,948
		<u>100,573</u>	<u>94,058</u>
<u>LESS CREDITORS:</u>			
Amounts falling due within one year	8	<u>300</u>	<u>300</u>
NET CURRENT ASSETS	12	100,273	93,758
TOTAL ASSETS LESS LIABILITIES		<u><u>101,380</u></u>	<u><u>95,142</u></u>
REPRESENTED BY:			
Unrestricted Funds	10	<u>101,380</u>	<u>95,142</u>
		<u><u>101,380</u></u>	<u><u>95,142</u></u>

Approved by the Board of Trustees on the 30th October 2021 and signed on its behalf by :-

Reverend (Dr) Simeon Ayodeji Adenigbagbe (Chair)

CHRIST GOSPEL CHURCH LONDON TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2020

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16th July 2014.

1.1 INCOMING RESOURCES

Voluntary Income

Income from tithes and offerings collected are included in voluntary incoming resources when these are receivable.

Gift Aid Tax Repayment Claim

These are personal taxes reclaimed from HM Revenue & Customs in respect of donations received from the tax-paying members of the charity. The total gift aid benefits are included in incoming resources when received.

Other Income

These comprises other miscellaneous income and are accounted for in the period in which it is entitled.

Cash flow statement

The Charity has taken advantage of the exemption in financial Reporting Standard No 1 from the requirements to produce a cashflow statement on the grounds that it qualifies as a small charity.

1.2 RESOURCES EXPENDED

Resources expended are included in the Statement of Financial Activities on accrual bases, inclusive of any value added tax (VAT) which cannot be recovered. Certain expenditure are attributable to specific activities and have been included in those cost categories.

1.3 Tangible Fixed Assets for use by the charity and Depreciation

Tangible fixed assets for use by the Charity are stated at cost less depreciation.

Depreciation is calculated to write off the cost less estimated residual value of fixed assets, over their estimated useful lives on the following basis:

Equipment, Furniture and Instruments	20% per annum.
Motor Vehicles - Church van	25% per annum.

CHRIST GOSPEL CHURCH LONDON TRUST
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31ST DECEMBER 2020

<u>2. CHARITABLE ACTIVITIES</u>	<u>2,020</u>	<u>2,019</u>
	£	£
Pastoral Allowances	4,150	3,600
Evangelism & Overseas Missions	772	1,045
Advert, Publicity & Media	75	75
Honorarium & Gifts to visiting ministers	100	1,760
Rent and Service Charges	1,155	2,330
Bank charges and fees	-	-
Members' Welfare & Supports	18,090	585
Printing, Postage and Stationery	63	63
Travelling & Motor Expenses	39	39
Hospitality, Refreshment & Events	4	5
Donations & Support to charities	50	100
Insurance Premium	56	250
Choir, Training & Media Expenses	50	50
Volunteers' Allowances & Expenses	-	1,030
Equipment Repair & Renewals	65	65
Depreciation of fixed assets	277	346
Telephone & fax	60	60
	<u>25,005</u>	<u>11,402</u>

<u>3. GOVERNANCE COSTS</u>	<u>2,020</u>	<u>2,019</u>
	£	£
Legal and Professional fees	600	500
Accountancy & Independent examination fees	300	300
	<u>900</u>	<u>800</u>

<u>4. NET MOVEMENT IN FUNDS FOR THE YEAR</u>	<u>2,020</u>	<u>2,019</u>
	£	£
The net movement in funds for the year is stated after charging:		
Depreciation of tangible fixed assets- for use by the charity	277	346
Accountancy fee	300	300

CHRIST GOSPEL CHURCH LONDON TRUST
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31ST DECEMBER 2020

5. TRUSTEES' REMUNERATION **2,020** **2,019**

No Trustee has had expenses reimbursed in the year.

There is no staff whose emoluments exceeded £60,000 during the year

6. TANGIBLE FIXED ASSETS

	<u>EQUIPMENT & MUSICAL</u>	<u>MOTOR VEHICLE</u>	<u>TOTAL</u>	<u>TOTAL</u>
	£	£	£	£
Cost : As at 1st January 2020	8,430	3,500	11,930	11,930
Additions during the year	-	-	-	-
As at 31st December 2020	8,430	3,500	11,930	11,930
Depreciation: As at 1st January 2020	7,046	3,500	10,546	10,546
Charge for the year	277	-	277	346
As at 31st December 2020	7,323	3,500	10,823	10,892
Net Book Value As at 31st December 2020	1,107	-	1,107	1,038
Net Book Value As at 31st December 2019	1,384	-	1,384	1,384

<u>7A. DEBTORS: AMOUNT FALLING DUE WITHIN ONE YEAR</u>	<u>2,020</u>	<u>2,019</u>
	£	£
Sundry Debtors	5,500	500
	5,500	500

7B. BUILDING FUNDS INVESTMENT ACCOUNT

This is a Building fund created from the existing unrestricted reserve of the Christ Gospel Church London Trust maintained as investment account with Barclays Bank Plc from August 2017 and the accumulated values of the investment at the end of the last two financial years are as follows:-

	<u>2,020</u>	<u>2,019</u>
	£	£
Barclays Bank Building Funds investment account	82,910	82,610
	82,910	82,610

<u>8. CREDITORS: AMOUNT FALLING DUE WITHIN ONE YEAR</u>	<u>2,020</u>	<u>2,019</u>
	£	£
Accruals	300	300
	300	300

CHRIST GOSPEL CHURCH LONDON TRUST
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31ST DECEMBER 2020

9. CONNECTED AND RELATED PARTY DISCLOSURES

The Charity has a very close relationship with Reverend (Dr) Simeon Adenigbagbe, who is the spouse of Deaconess Rebecca Adenigbagbe (a trustee) and father of Pastor Adedayo Adenigbagbe (who also a member of the trustees). Reverend (Dr) Simeon Adenigbagbe is the founder and General Overseer of the Christ Gospel Church London Trust while his son is the minister-in-charge and both have received ministerial allowances during the year ended 31st December 2020 as follows:-

Reverend (Dr) Simeon A Adenigbagbe	£2,700
Pastor Adedayo Adenigbagbe	£600

Reverend (Dr) Simeon Adenigbagbe is on full time service to the church and their allowances were paid at arms length basis and covers their travelling, telephone expenses and other basic needs as ministers of the gospel.

10. UNRESTRICTED FUNDS OF THE CHARITY

	<u>Unrestricted</u>	<u>Total</u>
	<u>Fund</u>	<u>Fund</u>
	<u>2,020</u>	<u>2,019</u>
	£	£
Balance as at 1st January 2020	95,142	85,528
Net movement in the funds for the year	6,238	9,614
Balance as at 31st December 2020	<u>101,380</u>	<u>95,142</u>

11. RESTRICTED FUNDS

	<u>Building</u>	<u>Total</u>
	<u>Funds</u>	<u>2,020</u>
	£	£
Balance as at 1st January 2020	-	-
Net movement in the funds for the year	-	-
Balance as at 31st December 2020	<u>-</u>	<u>-</u>

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u>
	<u>Funds</u>	<u>Funds</u>	<u>2,020</u>
	£	£	£
Tangible fixed assets	1,107	-	1,107
Net Current Assets	100,273	-	100,273
	<u>101,380</u>	<u>-</u>	<u>101,380</u>