

**CHERUBIM AND SERAPHIM CHURCH MOVEMENT, MOUNT HOREB,
LONDON**

Contents

Reference and Administrative Details	1
Trustees' Report	2 to 4
Statement of Trustees' Responsibilities	5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9 to 18

CHERUBIM AND SERAPHIM CHURCH MOVEMENT, MOUNT HOREB, LONDON

Reference and Administrative Details

Chairperson

Ms Elizabeth Foluke Ayanda, Special Mother

Pastor In Charge

Emmanuel Oluwasegun Ademoroti

Trustees

Ms Elizabeth Foluke Ayanda, Special Mother

Reverend Pastor Ademola Animashaun, Pastor

Ms Esther Ayobami Adesanya, Lady Evangelist

Special Apostle Ola Adewumi

Pastor Emmanuel Oluwasengun Ademoroti

Theresa Yemisi Williams, Senior District Secretary

Secretary

Theresa Yemisi Williams, Senior District Secretary

Principal Office

602 Woolwich Road
Charlton
London
SE7 8rh

Charity Registration Number

1063958

Independent Examiner

Kalomart & Co Accountants
Accountants and External Examiners
Unit 9 Blackheath Business Centre
78B Blackheath Hill
London
SE10 8BA

CHERUBIM AND SERAPHIM CHURCH MOVEMENT, MOUNT HOREB, LONDON

Trustees' Report

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

Objectives and activities

Objects and aims

Cherubim & Seraphim Church Movement, Mount Horeb, London was formed as a charitable organisation in England and Wales and was registered 01063958 as a charity on 14 August 1997.

The Church was established under a Trust Deed in 1997, which established the objects and powers of the charitable organisation. It is governed under this deed as amended on the 8 January 2009.

Under the amended Trust deed, January 2009, the church's objects are specifically set out in the Declaration of Trust as "The advancement of the Christian Faith in the United Kingdom or abroad, the relief of persons who are in conditions of need, hardship or distress or who are aged or sick in the United Kingdom or abroad, the furtherance of its religious and charitable activities in accordance with its objects and the raising of funds to further its objectives., Amendments to the Objects for clearance with the Charity Commission may only be made on written special resolution at an Annual General Meeting.

Purposes, Aims, Objectives and Activities

To involve in outreach programmes designed to increase Christian awareness and spread the gospel of our Lord Jesus Christ

CHERUBIM AND SERAPHIM CHURCH MOVEMENT, MOUNT HOREB, LONDON

Trustees' Report

Objectives, strategies and activities

Good-bye to that horrible year 2020 that witnessed pandemic storms of COVID-19, unemployment, spiral inflations globally, unsurpassed food banks and other pestilences/negativities. 2021 started with the New Year Service and the usual Annual Thanksgiving Service with every member appreciating God and the role the Church played in their lives during the pandemic. The impact of the pandemic on members both emotionally and psychologically was evidenced through the decline of members coming to church to worship. Nevertheless, we remain committed to enabling as many people as possible to worship at our church and to become part of our Christian family. Our services and worship put faith into practice through prayer and scripture, music and Holy Sacrament.

In February 2021, the unthinkable happened when the church lost the Chairman and Spiritual leader in the person of Reverend James Jide Ayanda. The incident rocked the church to its foundation but we thanked God that the church weathered the storm and some members remained committed to the mission and vision of the late leader. A new Leader in Charge was subsequently announced in the person of Pastor Olusegun Ademoroti. The Church Secretary Ms Yemisi Faloye was elevated to the post of the Senior District Secretary. Mrs Elizabeth Ayanda, wife of the late Chairman was unanimously appointed as the Board of Trustees Chairperson. The Board of Trustees in partnership with the new leader in charge continues to preside over the affairs of the Church. Meetings are held virtually with occasional meetings held in the church hall.

Achievement and Performance:

In spite of hitches, the Church has since continued to grow progressively. Members are beginning to return to the church and efforts have been made to make the church activities as all-embracing as possible. The church now offers a weekly activity on Wednesdays, first Friday of the month as opposed to every Friday that our members now find both beneficial and spiritually fulfilling.

Similarly, we have been successful in welcoming more families into our church. There are rooms for improvement and these would be explored vigorously in 2022. As well as our regular services, and as part of our community social inclusion, we enabled our community to celebrate and thank God by distributing goodwill gift bags to all our neighbours to celebrate Christmas good tidings in 2020. We hope to continue to provide this goodwill to our neighbours on a yearly basis.

Targets for 2022

As the youth is the father of a nation, we will ensure the youth ministry is developed with optimal returns. The purchase of 602 Woolwich Road will be a priority in 2022. The bold plan to create greater impact positively within our community will be pursued with greater efforts in 2022.

Public benefit

Activities undertaken to further public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

CHERUBIM AND SERAPHIM CHURCH MOVEMENT, MOUNT HOREB, LONDON

Trustees' Report

Structure, governance and management Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Cash flow risk

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures.

Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

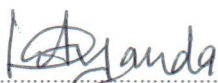
The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

The annual report was approved by the trustees of the charity on 28th October 2021 and signed on its behalf by:



Ms Elizabeth Foluke Ayanda
Chairperson and Trustee



Theresa Yemisi Williams
Secretary and Trustee

CHERUBIM AND SERAPHIM CHURCH MOVEMENT, MOUNT HOREB, LONDON

Statement of Trustees' Responsibilities

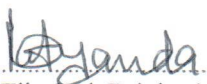
The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.


The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 28th October 2021 and signed on its behalf by:


Ms Elizabeth Foluke Ayanda
Chairperson and Trustee


Theresa Yemisi Williams
Secretary and Trustee

**CHERUBIM AND SERAPHIM CHURCH MOVEMENT, MOUNT HOREB,
LONDON**

**Independent Examiner's Report to the trustees of CHERUBIM AND SERAPHIM
CHURCH MOVEMENT, MOUNT HOREB, LONDON**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2020 which are set out on pages 7 to 18.

Respective responsibilities of trustees and examiner

As the charity's trustees of CHERUBIM AND SERAPHIM CHURCH MOVEMENT, MOUNT HOREB, LONDON 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 CHERUBIM AND SERAPHIM CHURCH MOVEMENT, MOUNT HOREB, LONDON's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the 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 CHERUBIM AND SERAPHIM CHURCH MOVEMENT, MOUNT HOREB, LONDON 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 accounting 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.



Martin Nsiah BA FCCA

Accountants and External Examiners

Unit 9 Blackheath Business Centre
78B Blackheath Hill
London
SE10 8BA

29th October 2021

**CHERUBIM AND SERAPHIM CHURCH MOVEMENT, MOUNT HOREB,
LONDON**

Statement of Financial Activities for the Year Ended 31 December 2020

	Note	Unrestricted £	Restricted £	Total 2020 £	Total 2019 £
Income and Endowments from:					
Donations and legacies		59,225	1,292	60,517	63,176
Expenditure on:					
Raising funds		(9,712)	-	(9,712)	(21,323)
Charitable activities		(27,848)	-	(27,848)	(42,895)
Other expenditure	5	(7,453)	(1,000)	(8,453)	(9,671)
Total expenditure		(45,013)	(1,000)	(46,013)	(73,889)
Net movement in funds		14,212	292	14,504	(10,713)
Reconciliation of funds					
Total funds brought forward		61,576	22,221	83,797	94,510
Total funds carried forward	16	75,788	22,513	98,301	83,797

All of the charity's activities derive from continuing operations during the above two periods.


The funds breakdown for 2019 is shown in note 16.

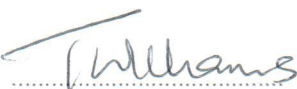
**CHERUBIM AND SERAPHIM CHURCH MOVEMENT, MOUNT HOREB,
LONDON**

(Registration number: 1063958)
Balance Sheet as at 31 December 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	10	3,422	4,278
Current assets			
Debtors	11	-	5,669
Investments	12	49,302	66,906
Cash at bank and in hand	13	63,024	49,626
		<u>112,326</u>	<u>122,201</u>
Creditors: Amounts falling due within one year	14	<u>(1,776)</u>	<u>(3,678)</u>
Net current assets		<u>110,550</u>	<u>118,523</u>
Total assets less current liabilities		113,972	122,801
Creditors: Amounts falling due after more than one year	15	<u>(15,671)</u>	<u>(39,004)</u>
Net assets		<u>98,301</u>	<u>83,797</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		22,513	22,221
Unrestricted income funds			
Unrestricted funds		<u>75,788</u>	<u>61,576</u>
Total funds	16	<u>98,301</u>	<u>83,797</u>

The financial statements on pages 7 to 18 were approved by the trustees, and authorised for issue on 28th October 2021 and signed on their behalf by:


.....
Ms Elizabeth Foluke Ayanda
Chairperson and Trustee


.....
Theresa Yemisi Williams
Secretary and Trustee

CHERUBIM AND SERAPHIM CHURCH MOVEMENT, MOUNT HOREB, LONDON

Notes to the Financial Statements for the Year Ended 31 December 2020

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

CHERUBIM AND SERAPHIM CHURCH MOVEMENT, MOUNT HOREB, LONDON meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

CHERUBIM AND SERAPHIM CHURCH MOVEMENT, MOUNT HOREB, LONDON

Notes to the Financial Statements for the Year Ended 31 December 2020

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Current asset investments

Current asset investments are included at the lower of cost and net realisable value / market value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

CHERUBIM AND SERAPHIM CHURCH MOVEMENT, MOUNT HOREB, LONDON

Notes to the Financial Statements for the Year Ended 31 December 2020

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

CHERUBIM AND SERAPHIM CHURCH MOVEMENT, MOUNT HOREB, LONDON

Notes to the Financial Statements for the Year Ended 31 December 2020

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

CHERUBIM AND SERAPHIM CHURCH MOVEMENT, MOUNT HOREB, LONDON

Notes to the Financial Statements for the Year Ended 31 December 2020

Derivative financial instruments

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

2 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total funds £
Donations and legacies;			
Legacies	24,621	655	25,276
Regular giving and Collectiona	32,564	637	33,201
Total for 2020	57,185	1,292	58,477
Total for 2019	62,356	820	63,176

3 Expenditure on raising funds

Costs of trading activities

a)

	Note	Unrestricted funds General £	Total funds £
Costs of goods sold		1,126	1,126
Other direct costs of activities for generating funds		4,941	4,941
Allocated support costs		620	620
Total for 2020		6,687	6,687
Total for 2019		18,023	18,023

**CHERUBIM AND SERAPHIM CHURCH MOVEMENT, MOUNT HOREB,
LONDON**

Notes to the Financial Statements for the Year Ended 31 December 2020

		Total costs £
4 Expenditure on charitable activities		
	Unrestricted funds General £	Total funds £
Note		
Allocated support costs	27,848	27,848
Total for 2019	<u>42,895</u>	<u>42,895</u>

			Total expenditure £
5 Other expenditure			
	Unrestricted funds General £	Restricted funds £	Total funds £
Note			
Allocated support costs	7,453	1,000	8,453
Total for 2020	<u>7,453</u>	<u>1,000</u>	<u>8,453</u>
Total for 2019	<u>9,671</u>	<u>-</u>	<u>9,671</u>

6 Net incoming/outgoing resources

Net incoming/(outgoing) resources for the year include:

**2020
£**

7 Trustees remuneration and expenses

8 Staff costs

The aggregate payroll costs were as follows:

	2020 £	2019 £
Staff costs during the year were:		
Wages and salaries	<u>3,025</u>	<u>3,300</u>

**CHERUBIM AND SERAPHIM CHURCH MOVEMENT, MOUNT HOREB,
LONDON**

Notes to the Financial Statements for the Year Ended 31 December 2020

No employee received emoluments of more than £60,000 during the year

**CHERUBIM AND SERAPHIM CHURCH MOVEMENT, MOUNT HOREB,
LONDON**

Notes to the Financial Statements for the Year Ended 31 December 2020

9 Taxation

The charity is a registered charity and is therefore exempt from taxation.

10 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 January 2020	28,159	28,159
At 31 December 2020	28,159	28,159
Depreciation		
At 1 January 2020	23,881	23,881
Charge for the year	856	856
At 31 December 2020	24,737	24,737
Net book value		
At 31 December 2020	3,422	3,422
At 31 December 2019	4,278	4,278

11 Debtors

	2020 £	2019 £
Other debtors	-	5,669

12 Current asset investments

**2020
£**

13 Cash and cash equivalents

	2020 £	2019 £
Cash at bank	63,024	49,626

14 Creditors: amounts falling due within one year

	2020 £	2019 £
Other creditors	1,046	2,828
Accruals	730	850
	1,776	3,678

**CHERUBIM AND SERAPHIM CHURCH MOVEMENT, MOUNT HOREB,
LONDON**

Notes to the Financial Statements for the Year Ended 31 December 2020

15 Creditors: amounts falling due after one year

	2020 £	2019 £
Other loans	15,671	39,004

16 Funds

	Balance at 1 January 2020 £	Incoming resources £	Resources expended £	Balance at 31 December 2020 £
Unrestricted funds				
General	61,576	59,225	(45,013)	75,788
Restricted funds	22,221	1,292	(1,000)	22,513
Total funds	83,797	60,517	(46,013)	98,301
	Balance at 1 January 2019 £	Incoming resources £	Resources expended £	Balance at 31 December 2019 £
Unrestricted funds				
General	73,109	62,356	(73,889)	61,576
Restricted funds	21,401	820	-	22,221
Total funds	94,510	63,176	(73,889)	83,797

17 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 December 2020 £
Tangible fixed assets	3,422	3,422
Current assets	112,326	112,326
Current liabilities	(1,776)	(1,776)
Creditors over 1 year	(15,671)	(15,671)
Total net assets	98,301	98,301

**CHERUBIM AND SERAPHIM CHURCH MOVEMENT, MOUNT HOREB,
LONDON**

Notes to the Financial Statements for the Year Ended 31 December 2020

	Unrestricted funds General £	Total funds at 31 December 2019 £
Tangible fixed assets	4,278	4,278
Current assets	122,201	122,201
Current liabilities	(3,678)	(3,678)
Creditors over 1 year	(39,004)	(39,004)
Total net assets	<u>83,797</u>	<u>83,797</u>

18 Analysis of net funds

	At 1 January 2020 £	Financing cash flows £	At 31 December 2020 £
Cash at bank and in hand	49,626	-	49,626
Current asset investments	66,906	(66,906)	-
Net debt	<u>116,532</u>	<u>(66,906)</u>	<u>49,626</u>
	At 1 January 2019 £	Financing cash flows £	At 31 December 2019 £
Cash at bank and in hand	53,336	-	53,336
Current asset investments	91,508	(91,508)	-
Net debt	<u>144,844</u>	<u>(91,508)</u>	<u>53,336</u>

**CHERUBIM AND SERAPHIM CHURCH MOVEMENT, MOUNT HOREB,
LONDON**

Statement of Financial Activities by fund for the Year Ended 31 December 2020

	Total Unrestricted Funds 2020 £	Total Unrestricted Funds 2019 £
Income and Endowments from:		
Donations and legacies	59,225	62,356
Total income	59,225	62,356
Expenditure on:		
Raising funds	(9,712)	(21,323)
Charitable activities	(27,848)	(42,895)
Other expenditure	(7,453)	(9,671)
Total expenditure	(45,013)	(73,889)
Net income/(expenditure)	14,212	(11,533)
Net movement in funds	14,212	(11,533)
Reconciliation of funds		
Total funds brought forward	61,576	73,109
Total funds carried forward	75,788	61,576

**CHERUBIM AND SERAPHIM CHURCH MOVEMENT, MOUNT HOREB,
LONDON**

Statement of Financial Activities by fund for the Year Ended 31 December 2020

	Total Restricted Funds 2020 £	Total Restricted Funds 2019 £
Income and Endowments from:		
Donations and legacies	1,292	820
Total income	1,292	820
Expenditure on:		
Other expenditure	(1,000)	-
Total expenditure	(1,000)	-
Net income	292	820
Net movement in funds	292	820
Reconciliation of funds		
Total funds brought forward	22,221	21,401
Total funds carried forward	22,513	22,221

**CHERUBIM AND SERAPHIM CHURCH MOVEMENT, MOUNT HOREB,
LONDON**

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

	Total 2020 £	Total 2019 £
Income and Endowments from:		
Donations and legacies (analysed below)	60,517	63,176
Total income	60,517	63,176
Expenditure on:		
Raising funds (analysed below)	(9,712)	(21,323)
Charitable activities (analysed below)	(27,848)	(42,895)
Other expenditure (analysed below)	(8,453)	(9,671)
Total expenditure	(46,013)	(73,889)
Net income/(expenditure)	14,504	(10,713)
Net movement in funds	14,504	(10,713)
Reconciliation of funds		
Total funds brought forward	83,797	94,510
Total funds carried forward	98,301	83,797

**CHERUBIM AND SERAPHIM CHURCH MOVEMENT, MOUNT HOREB,
LONDON**

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

	Total 2020 £	Total 2019 £
<i>Donations and legacies</i>		
Tithes	32,564	27,738
Special Thanksgiving	655	-
Special Thanksgiving	24,621	28,949
Other income	2,040	5,669
Building Fund	637	820
	<u>60,517</u>	<u>63,176</u>
<i>Raising funds</i>		
Wages and salaries	(3,025)	-
Wages and salaries	-	(3,300)
Subscriptions	(1,126)	-
Motor and Fuel expenses	(1,282)	-
Motor expenses	-	(3,837)
Rent	(2,563)	-
Rent	-	(11,922)
Insurance	(1,096)	-
Insurance	-	(2,264)
Subscriptions	(620)	-
	<u>(9,712)</u>	<u>(21,323)</u>
<i>Charitable activities</i>		
Wages and salaries	(3,025)	(3,300)
Other expenses	-	(2,486)
Organist wages	(2,210)	(7,333)
Staff welfare	(2,050)	(5,932)
Rent	(20,563)	(23,844)
	<u>(27,848)</u>	<u>(42,895)</u>

**CHERUBIM AND SERAPHIM CHURCH MOVEMENT, MOUNT HOREB,
LONDON**

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

	Total 2020 £	Total 2019 £
<i>Other expenditure</i>		
Light, heat and power	(2,826)	(2,747)
Repairs and maintenance	(1,000)	-
Repairs and maintenance	(183)	(2,164)
Telephone and fax	(1,641)	(1,849)
Printing, postage and stationery	(884)	(420)
Accountancy fees	(730)	(850)
Bank charges	(333)	(561)
Depreciation of plant and machinery	(25)	(42)
Depreciation of fixtures and fittings	(300)	(374)
Depreciation of office equipment	(531)	(664)
	<u>(8,453)</u>	<u>(9,671)</u>