

Charity registration number: 1063958

CHERUBIM AND SERAPHIM CHURCH MOVEMENT, MOUNT HOREB, LONDON

Annual Report and Financial Statements

for the Year Ended 31 December 2022

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

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

Reference and Administrative Details

Chairman

Ms Elizabeth Foluke Ayanda, Special Mother
Pastor Emmanuel O 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 O Ademoroti
Gen Dist Secretary Yemisi Faloye, Senior District Secretary

Secretary

Gen Dist Secretary Yemisi Faloye, Senior District Secretary

Charity Registration Number

1063958

Principal Office

602 Woolwich Road
Charlton
London
SE7 8rh

Independent Examiner

Kalomart & Co Accountants
Accountants and External Examiners
First Floor
2 Market Place
Bermondsey
London
SE16 3UQ

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 2022.

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

Objectives, strategies and activities

Achievement and Performance in 2022:

Members continue to return to the church and efforts continued to be made to make the church activities as all-embracing as possible. The church continues to offer breakthrough service on Wednesdays and on the first Friday of the month; the church runs a Shiloh service from 12 noon to 6pm. We now have a bible study on Sundays from 10am to 10.30 am to afford members the opportunity to attend and learn. Topical topics are discussed and the church has noticed marked improvement in members' attendance on Sundays.

The church introduced the 3rd Sunday of the month for the Youth to run and organise the service. This has given the youths of the church a sense of purpose and of belonging. Leadership and succession are discussed and they are encouraged to take ownership of their future through robust programmes and events.

Additionally, the church runs a food bank on Sundays from 12-3pm. This continues to benefit the community and church members.

Furthermore, we have started an outreach programme where members go to areas within Charlton and its environs to preach Jesus Christ to the community.

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 2022. We hope to continue to provide this goodwill to our neighbours on a yearly basis. There are rooms for improvement and these would be explored vigorously in 2023.

CHERUBIM AND SERAPHIM CHURCH MOVEMENT, MOUNT HOREB, LONDON

Trustees' Report (continued)

Public benefit

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 2023. The bold plan to create greater impact positively within our community will be pursued with greater efforts in 2023.

There is plan to have robust policies and procedures in place especially where children and the youth are concerned. There will be a service risk assessment in place and everyone who works with the children will have a DBS in place.

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.

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.

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 Charities (Accounts and Reports) Regulations 2008, 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 30.12.2023 and signed on its behalf by:

.....
Ms Elizabeth Foluke Ayanda
Chairman and Trustee

.....
Gen Dist Secretary Yemisi Faloye
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 trustees on my examination of the accounts of CHERUBIM AND SERAPHIM CHURCH MOVEMENT, MOUNT HOREB, LONDON for the year ended 31 December 2022.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the charity 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
Association of Chartered Certified Accountants

First Floor
2 Market Place
Bermondsey
London
SE16 3UQ

Date: 04.01.2024

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

Statement of Financial Activities for the Year Ended 31 December 2022

	Note	Unrestricted £	Restricted £	Total 2022 £	Total 2021 £
Income and Endowments from:					
Donations and legacies		63,762	1,025	64,787	61,966
Expenditure on:					
Raising funds		(6,409)	-	(6,409)	(4,803)
Charitable activities		(35,470)	(7,701)	(43,171)	(48,278)
Other expenditure	5	(5,965)	(1,290)	(7,255)	(7,108)
Total expenditure		(47,844)	(8,991)	(56,835)	(60,189)
Net movement in funds		15,918	(7,966)	7,952	1,777
Reconciliation of funds					
Total funds brought forward		84,707	15,371	100,078	98,301
Total funds carried forward	15	100,625	7,405	108,030	100,078

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

The funds breakdown for 2021 is shown in note 15.

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

**(Registration number: 1063958)
Balance Sheet as at 31 December 2022**

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	10	6,213	2,738
Current assets			
Investments	11	26,631	49,302
Cash at bank and in hand	12	75,987	69,452
		<u>102,618</u>	<u>118,754</u>
Creditors: Amounts falling due within one year	13	(801)	(10,848)
Net current assets		<u>101,817</u>	<u>107,906</u>
Total assets less current liabilities		108,030	110,644
Creditors: Amounts falling due after more than one year	14	-	(10,566)
Net assets		<u>108,030</u>	<u>100,078</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		7,405	15,371
Unrestricted income funds			
Unrestricted funds		<u>100,625</u>	<u>84,707</u>
Total funds	15	<u>108,030</u>	<u>100,078</u>

The financial statements on pages 7 to 18 were approved by the trustees, and authorised for issue on 30.12.2023 and signed on their behalf by:

.....
Ms Elizabeth Foluke Ayanda
Chairman and trustee

.....
Gen Dist Secretary Yemisi Faloye
Trustee

CHERUBIM AND SERAPHIM CHURCH MOVEMENT, MOUNT HOREB, LONDON

Notes to the Financial Statements for the Year Ended 31 December 2022

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom 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. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

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.

Raising funds

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

CHERUBIM AND SERAPHIM CHURCH MOVEMENT, MOUNT HOREB, LONDON

Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

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.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

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.

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 2022 (continued)

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 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 2022 (continued)

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 2022 (continued)

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	27,450	-	27,450
Regular giving and capital donations	27,958	1,025	28,983
Total for 2022	55,408	1,025	56,433
Total for 2021	52,553	9,413	61,966

3 Expenditure on raising funds

a) Costs of trading activities

	Note	Unrestricted funds General £	Total funds £
Costs of goods sold		3,071	3,071
Other direct costs of activities for generating funds		2,005	2,005
Total for 2022		5,076	5,076
Total for 2021		3,051	3,051

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

Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

**Total
costs
£**

4 Expenditure on charitable activities

	Note	Unrestricted funds General £	Restricted funds £	Total funds £
Allocated support costs		35,470	7,701	43,171
Total for 2021		<u>33,396</u>	<u>14,882</u>	<u>48,278</u>

**Total
expenditure
£**

5 Other expenditure

	Note	Unrestricted funds General £	Restricted funds £	Total funds £
Allocated support costs		5,965	1,290	7,255
Total for 2022		<u>5,965</u>	<u>1,290</u>	<u>7,255</u>
Total for 2021		<u>5,435</u>	<u>1,673</u>	<u>7,108</u>

6 Net incoming/outgoing resources

Net incoming resources for the year include:

**2022
£**

7 Trustees remuneration and expenses

8 Staff costs

The aggregate payroll costs were as follows:

**2022
£**

**2021
£**

Staff costs during the year were:

Wages and salaries	<u>1,333</u>	<u>1,752</u>
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**CHERUBIM AND SERAPHIM CHURCH MOVEMENT, MOUNT HOREB,
LONDON**

Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

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 2022 (continued)

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 2022	28,159	28,159
Additions	5,028	5,028
At 31 December 2022	33,187	33,187
Depreciation		
At 1 January 2022	25,421	25,421
Charge for the year	1,553	1,553
At 31 December 2022	26,974	26,974
Net book value		
At 31 December 2022	6,213	6,213
At 31 December 2021	2,738	2,738

11 Current asset investments

**2022
£**

12 Cash and cash equivalents

	2022 £	2021 £
Cash at bank	75,987	69,452

13 Creditors: amounts falling due within one year

	2022 £	2021 £
Other creditors	1	-
Accruals	800	10,848
	801	10,848

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

Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

14 Creditors: amounts falling due after one year

	2022 £	2021 £
Other loans	-	10,566

15 Funds

	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Balance at 31 December 2022 £
Unrestricted funds				
General	84,707	63,762	(47,844)	100,625
Restricted funds	15,371	1,025	(8,991)	7,405
Total funds	100,078	64,787	(56,835)	108,030
	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Balance at 31 December 2021 £
Unrestricted funds				
General	75,788	52,553	(43,634)	84,707
Restricted funds	22,513	9,413	(16,555)	15,371
Total funds	98,301	61,966	(60,189)	100,078

16 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 December 2022 £
Tangible fixed assets	6,213	6,213
Current assets	102,618	102,618
Current liabilities	(801)	(801)
Total net assets	108,030	108,030

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

Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

	Unrestricted funds General £	Total funds at 31 December 2021 £
Tangible fixed assets	2,738	2,738
Current assets	118,754	118,754
Current liabilities	(10,848)	(10,848)
Creditors over 1 year	(10,566)	(10,566)
Total net assets	<u>100,078</u>	<u>100,078</u>

17 Analysis of net funds

	At 1 January 2022 £	At 31 December 2022 £
Cash at bank and in hand	69,452	69,452
Current asset investments	49,302	49,302
Net debt	<u>118,754</u>	<u>118,754</u>

	At 1 January 2021 £	Financing cash flows £	At 31 December 2021 £
Cash at bank and in hand	63,024	-	63,024
Current asset investments	49,302	(49,302)	-
Net debt	<u>112,326</u>	<u>(49,302)</u>	<u>63,024</u>

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

Statement of Financial Activities by fund for the Year Ended 31 December 2022

	Total Unrestricted Funds 2022 £	Total Unrestricted Funds 2021 £
Income and Endowments from:		
Donations and legacies	63,762	52,553
Total income	63,762	52,553
Expenditure on:		
Raising funds	(6,409)	(4,803)
Charitable activities	(35,470)	(33,396)
Other expenditure	(5,965)	(5,435)
Total expenditure	(47,844)	(43,634)
Net income	15,918	8,919
Net movement in funds	15,918	8,919
Reconciliation of funds		
Total funds brought forward	84,707	75,788
Total funds carried forward	100,625	84,707

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

**Statement of Financial Activities by fund for the Year Ended 31 December 2022
(continued)**

	Total Restricted Funds 2022 £	Total Restricted Funds 2021 £
Income and Endowments from:		
Donations and legacies	1,025	9,413
Total income	1,025	9,413
Expenditure on:		
Charitable activities	(7,701)	(14,882)
Other expenditure	(1,290)	(1,673)
Total expenditure	(8,991)	(16,555)
Net expenditure	(7,966)	(7,142)
Net movement in funds	(7,966)	(7,142)
Reconciliation of funds		
Total funds brought forward	15,371	22,513
Total funds carried forward	7,405	15,371

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

Detailed Statement of Financial Activities for the Year Ended 31 December 2022

	Total 2022 £	Total 2021 £
Income and Endowments from:		
Donations and legacies (analysed below)	64,787	61,966
Total income	64,787	61,966
Expenditure on:		
Raising funds (analysed below)	(6,409)	(4,803)
Charitable activities (analysed below)	(43,171)	(48,278)
Other expenditure (analysed below)	(7,255)	(7,108)
Total expenditure	(56,835)	(60,189)
Net income	7,952	1,777
Net movement in funds	7,952	1,777
Reconciliation of funds		
Total funds brought forward	100,078	98,301
Total funds carried forward	108,030	100,078

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

**Detailed Statement of Financial Activities for the Year Ended 31 December 2022
(continued)**

	Total 2022 £	Total 2021 £
<i>Donations and legacies</i>		
Tithes	27,958	30,971
Special Thanksgiving	27,450	15,909
Other income	8,354	5,673
UK Government grants	-	896
Building Fund	1,025	8,517
	<hr/> 64,787	<hr/> 61,966
<i>Raising funds</i>		
Wages and salaries	(1,333)	(1,752)
Subscriptions	(3,071)	(529)
Motor and Fuel expenses	(577)	(1,257)
Insurance	(1,428)	(860)
Subcontract cost	-	(405)
	<hr/> (6,409)	<hr/> (4,803)
<i>Charitable activities</i>		
Wages and salaries	(2,140)	(2,750)
Wages and salaries	(5,242)	(7,834)
Evangelism and Mission work	-	(5,002)
Trustees remuneration	(6,470)	(380)
Casual wages	-	(2,502)
Church Members welfare and Support	-	(1,752)
Staff welfare	(7,822)	(919)
Rent	(5,561)	(5,378)
Rent	(13,561)	(21,510)
Charitable donations	(2,375)	(251)
	<hr/> (43,171)	<hr/> (48,278)

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

**Detailed Statement of Financial Activities for the Year Ended 31 December 2022
(continued)**

	Total 2022 £	Total 2021 £
<i>Other expenditure</i>		
Light, heat and power	(1,443)	(1,416)
Repairs and maintenance	(1,290)	(1,673)
Repairs and maintenance	(424)	-
Telephone and fax	(1,069)	(670)
Printing, postage and stationery	(606)	(1,767)
Accountancy fees	(800)	(850)
Bank charges	(70)	(48)
Depreciation of plant and machinery	(16)	(20)
Depreciation of fixtures and fittings	(1,197)	(240)
Depreciation of office equipment	(340)	(424)
	(7,255)	(7,108)