

Charity registration number: 1063958

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

Annual Report and Financial Statements

for the Year Ended 31 December 2024

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

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

**Reference and Administrative Details**

**Chairpersons**

Ms Elizabeth Foluke Ayanda, Special Mother

**Trustees**

Ms Elizabeth Foluke Ayanda, Special Mother – appointed June 2015

Reverend Pastor Ademola Animashaun, Pastor – appointed July 2015

Ms Esther Ayobami Adesanya, Lady Evangelist – appointed August 2011

Senior Apostle Ola Adewumi – appointed August 2021

Pastor Emmanuel O Ademoroti – appointed July 2020

Prophet Babajide Akinlade - appointed August 2022

Olufunke Aduloju – appointed August 2022

Theresa Yemisi Williams, Senior District Secretary - appointed Jan 2021

**Secretary**

Ms Esther Ayobami Adesanya, Lady Evangelist

**Charity Registration Number**

1063958

**Principal Office**

602 Woolwich Road  
Charlton  
London  
SE7 8RH

**Independent Examiner**

Lion of Judah Accounting Associates' Limited  
Accountants and External Examiners  
353 Sutherland Avenue  
Welling  
Kent  
DA16 2NQ

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

## **Trustees' Report**

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2024.

### **Overview**

During the period under review, Mount Horeb marked 28 years of continuous service to the community, upholding its founding mission of spiritual growth, community welfare, and holistic development. The charity continues to function as both a place of worship and a platform for practical engagement through fellowship, education, and charity outreach.

### **Objectives and activities**

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.

### **Objectives**

Mount Horeb operates as a Christian fellowship dedicated to spiritual renewal, pastoral care, and social transformation. Its core objectives remain:

- To provide regular worship services and spiritual guidance.
- To foster moral and social wellbeing among members and the community.
- To promote unity, cultural understanding, and support for families, youth, and vulnerable groups.
- To support faith-based and community development through events, training, and counselling.

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.

### **Activities in 2024**

Fellowship activities were held every Sunday and Wednesday throughout the year, except during major public holidays and city-wide closures such as the London Marathon, which temporarily affected access to the church premises. These services included worship, Bible study, prayer meetings, and intercession for local and international concerns. Attendance remained steady, with consistent participation across multiple age groups.

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

## **Trustees' Report (continued)**

### **Achievement and Performance Review in 2024:**

#### **Support Groups and Band Reviews**

The church's 14 active support groups (known as bands) successfully conducted their annual reviews. Each group recorded measurable progress across spiritual growth, fellowship participation, and interpersonal relationships

#### **The reviews reflected:**

- Improved communication and cooperation among members.
- Strengthened commitment to personal and collective spiritual development.
- Expanded outreach to new members and increased involvement in church-wide programmes

#### **Community and Cultural Programmes**

To reflect Mount Horeb's inclusive and multicultural congregation, a Cultural Night was held, celebrating the diversity of languages, food, music, and attire present within the community. The event fostered deeper cultural appreciation and strengthened community cohesion.

Additionally, the Seaside Retreat provided members an opportunity for reflection, fellowship, and recreational bonding. The retreat focused on renewal of faith, relaxation, and team building.

#### **Women's Group Activities**

The Women's Ministry held a well-attended skills development webinar focusing on personal growth, entrepreneurship, and home management. The event encouraged empowerment through learning and inspired greater participation by women in leadership and church service.

#### **Youth Ministry**

The Youth Arm of Mount Horeb continues to expand with growing membership and engagement. The group launched new initiatives promoting mentorship, academic encouragement, community volunteering, and social responsibility. Special attention was given to leadership development and integrating youth into church-wide service roles.

#### **Sunday School and Children's Church**

The Sunday School remained active, delivering tailored Bible-based education for children and teenagers.

Volunteers developed teaching materials to support moral learning, creativity, and understanding of Christian values. Participation levels remained encouraging, with many children transitioning into the youth group.

#### **Targets for the coming Year**

In the coming year, Mount Horeb aims to:

- Strengthen its community outreach through local partnership projects.
- Expand digital engagement and online ministry platforms.
- Develop new capacity-building programmes for youth and women.
- Continue improving welfare support and counselling services for members and the wider community.

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

**Trustees' Report (continued)**

**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 comprise bank balances and cash, trade and other receivables, and investments. The charity's credit risk arises primarily from its trade receivables. The amounts reported in the balance sheet are stated net of allowances for doubtful debts. An impairment allowance is recognised where there is an identifiable loss event which, based on historical evidence, indicates a reduction in the recoverability of the related cash flows.

Credit risk relating to liquid funds and any derivative financial instruments is limited, as the counterparties are banking institutions with strong credit ratings assigned by internationally recognised credit-rating agencies. The charity does not have any significant concentrations of credit risk, as exposure is distributed across a broad range of counterparties and customers.

***Liquidity risk***

To maintain adequate liquidity and ensure sufficient funds are available for ongoing operations and planned development, the charity manages its resources through a combination of short-term and long-term financing.

Further information on liquidity risk is set out in the Statement of Accounting Policies within the financial statement

## Conclusion

Mount Horeb's twenty-eighth year reflects growth and renewed purpose. The charity remains committed to its mission of serving God and the community through faith, compassion, and action. The trustees express their gratitude to all members, supporters, and partners for their ongoing commitment and generosity.

The annual report was approved by the trustees of the charity on **21 November 2025** and signed on behalf of the Board by:



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



.....  
Esther Ayobami Adesanya  
Trustee and Gen Secretary

# **CHERUBIM AND SERAPHIM CHURCH MOVEMENT, MOUNT HOREB, INTERCONTINENTAL 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 **21.11.2025** and signed on its behalf by:



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



.....  
Esther Ayobami Adesanya Gen Secretary and Trustee



**CHERUBIM AND SERAPHIM CHURCH MOVEMENT, MOUNT HOREB,  
INTERCONTINENTAL 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 2024.

**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.

*B. Olaseinde*

.....  
Bola Olaseinde BAFMAAT  
Lion of Judah Accounting Associates' Limited  
Accountants and External Examiners  
353 Sutherland Avenue  
Welling  
Kent  
DA16 2NQ

Date: 03/12/2025

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

**Statement of Financial Activities for the Year Ended 31 December 2024**

	Note	Unrestricted £	Restricted £	Total 2024 £	Total 2023 £
<b>Income and Endowments from:</b>					
Donations and legacies		92,180	-	92,180	78,798
<b>Expenditure on:</b>					
Raising funds (stipends)		(11,000)	-	(11,000)	(9,391)
Charitable activities		(78,736)	(2,219)	(80,955)	(58,100)
Other expenditure	5	(18,680)	(900)	(19,580)	(16,584)
Total expenditure		(108,416)	(3,119)	(111,535)	(84,075)
Net movement in funds		(16,237)	(3,119)	(19,356)	(5,277)
<b>Reconciliation of funds</b>					
Total funds brought forward		72,972	3,229	76,201	81,478
Total funds carried forward	14	<b>56,735</b>	<b>110</b>	<b>56,845</b>	<b>76,201</b>

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


The funds breakdown for 2023 is shown in note 14.


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

**(Registration number: 1063958)  
Balance Sheet as at 31 December 2024**

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	10	5,506	6,882
<b>Current assets</b>			
Investments	11	-	-
Other debtors		1,500	-
Cash at bank and in hand	12	50,290	70,193
		<u>51,790</u>	<u>70,193</u>
<b>Creditors: Amounts falling due within one year</b>	13	<u>(450)</u>	<u>(874)</u>
<b>Net current assets</b>		<u>51,340</u>	<u>69,319</u>
<b>Net assets</b>		<u><b>56,845</b></u>	<u><b>76,201</b></u>
<b>Funds of the charity:</b>			
<b>Restricted income funds</b>			
Restricted funds		110	3,229
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>56,735</u>	<u>72,972</u>
<b>Total funds</b>	14	<u><b>56,845</b></u>	<u><b>76,201</b></u>

The financial statements on pages 7 to 18 were approved by the trustees, and authorised for issue on 21.11.2025 and signed on their behalf by:

  
.....  
Ms Elizabeth Foluke Ayanda  
Chairperson and trustee

  
.....  
Esther Ayobami Adesanya - Secretary and Trustee

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

## **Notes to the Financial Statements for the Year Ended 31 December 2024**

### **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, INTERCONTINENTAL LONDON**

## **Notes to the Financial Statements for the Year Ended 31 December 2024 (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.

### **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.

### **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.

### **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.

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

## **Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)**

### **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,  
INTERCONTINENTAL LONDON**

**Notes to the Financial Statements for the Year Ended 31 December 2024 (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,  
INTERCONTINENTAL LONDON**

**Notes to the Financial Statements for the Year Ended 31 December 2024 (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**

	Unrestricted funds General £	Restricted Funds £	Total funds £
Donations	84,220	-	84,220
Regular giving and capital donations	7,960	-	7,960
<b>Total for 2024</b>	<b>92,180</b>	<b>-</b>	<b>92,180</b>
<b>Total for 2023</b>	<b>76,753</b>	<b>1,735</b>	<b>78,488</b>

**3 Expenditure on raising funds**

**a) Costs of generating funds activities**

	Note 3	Unrestricted funds General £	Total funds £
Costs of generating funds (stipends)		11,000	11,000
Other direct costs of activities for generating funds		-	-
<b>Total for 2024</b>		<b>11,000</b>	<b>11,000</b>
<b>Total for 2023</b>		<b>5,913</b>	<b>5,913</b>



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

**Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)**

**Total  
costs  
£**

**4 Expenditure on charitable activities**

	<b>Note 4</b>	<b>Unrestricted funds General £</b>	<b>Restricted funds £</b>	<b>Total funds £</b>
Allocated support costs		78,736	2,219	80,955
<b>Total for 2023</b>		<u>52,984</u>	<u>5,116</u>	<u>58,100</u>

**Total  
expenditure  
£**

**5 Other expenditure**

	<b>Note 5</b>	<b>Unrestricted funds General £</b>	<b>Restricted funds £</b>	<b>Total funds £</b>
Allocated support costs		18,680	900	19,580
<b>Total for 2024</b>		<u>18,680</u>	<u>900</u>	<u>19,580</u>
<b>Total for 2023</b>		<u>15,789</u>	<u>795</u>	<u>16,584</u>

**6 Net incoming/outgoing resources**

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

**2024  
£**

**7 Church expenses – Reimbursement of expenses - (2023: £6,470)**

**8 Staff costs**

The aggregate payroll costs were as follows:

	<b>2024 £</b>	<b>2023 £</b>
<b>Staff costs during the year were:</b>		
Wages and salaries	<u>-</u>	<u>3,478</u>

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

**Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)**

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

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

**Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)**

**9 Taxation**

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

**10 Tangible fixed assets**

	<b>Furniture and equipment £</b>	<b>Total £</b>
<b>Cost</b>		
At 1 January 2024	35,642	35,642
Additions		
At 31 December 2024	<u>35,642</u>	<u>35,642</u>
<b>Depreciation</b>		
At 1 January 2024	28,760	28,760
Charge for the year	<u>1,376</u>	<u>1,376</u>
At 31 December 2024	<u>30,136</u>	<u>30,136</u>
<b>Net book value</b>		
At 31 December 2024	<u>5,506</u>	<u>5,506</u>
At 31 December 2023	<u>6,882</u>	<u>6,882</u>

**11 Current asset investments**

**2024  
£**

**12 Cash and cash equivalents**

	<b>2024 £</b>	<b>2023 £</b>
Cash at bank	<u>50,290</u>	<u>70,193</u>

**13 Creditors: amounts falling due within one year**

	<b>2024 £</b>	<b>2023 £</b>
Other creditors	0	(1)
Accruals	<u>450</u>	<u>875</u>
	<u>450</u>	<u>874</u>

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

**Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)**

**14 Funds**

	Balance at 1 January 2024 £	Incoming resources £	Resources expended £	Balance at 31 December 2024 £
<b>Unrestricted funds</b>				
General	72,972	92,180	(108,416)	56,735
<b>Restricted funds</b>	3,229	0	(3,119)	110
<b>Total funds</b>	76,201	92,180	(111,535)	56,845
	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Balance at 31 December 2023 £
<b>Unrestricted funds</b>				
General	74,073	77,063	(78,164)	72,972
<b>Restricted funds</b>	7,405	1,735	(5,911)	3,229
<b>Total funds</b>	81,478	78,798	(84,075)	76,201

**15 Analysis of net assets between funds**

	Unrestricted funds General £	Total funds at 31 December 2024 £
Tangible fixed assets	5,506	5,506
Current assets	51,790	51,790
Current liabilities	(450)	(450)
<b>Total net assets</b>	56,845	56,845
	Unrestricted funds General £	Total funds at 31 December 2023 £
Tangible fixed assets	6,882	6,882
Current assets	70,193	70,193
Current liabilities	(874)	(874)
<b>Total net assets</b>	76,201	76,201

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

**Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)**

**16 Analysis of net funds**

	<b>At 1 January 2024 £</b>	<b>Financing cash flows £</b>	<b>At 31 December 2024 £</b>
Cash at bank and in hand	70,193	(19,903)	50,290
Current asset investments	-	-	-
Net debts	70,193	(19,903)	50,290

	<b>At 1 January 2023 £</b>	<b>Financing cash flows £</b>	<b>At 31 December 2023 £</b>
Cash at bank and in hand	69,452	741	70,193
Current asset investments	-	-	-
Net debts	69,452	741	70,193

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

**Statement of Financial Activities by fund for the Year Ended 31 December 2024**

	<b>Total Unrestricted Funds 2024 £</b>	<b>Total Unrestricted Funds 2023 £</b>
<b>Income and Endowments from:</b>		
Donations	92,180	77,063
Total income	92,180	77,063
<b>Expenditure on:</b>		
Raising funds (stipends)	(11,000)	(9,391)
Charitable activities	(78,736)	(52,984)
Other expenditure	(18,680)	(15,789)
Total expenditure	(108,416)	(78,164)
Net (expenditure)/income	(16,237)	(1,101)
Net movement in funds	(16,237)	(1,101)
<b>Reconciliation of funds</b>		
Total funds brought forward	72,972	74,073
Total funds carried forward	56,735	72,972

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

**Statement of Financial Activities by fund for the Year Ended 31 December 2024  
(continued)**

	<b>Total Restricted Funds 2024 £</b>	<b>Total Restricted Funds 2023 £</b>
<b>Income and Endowments from:</b>		
Donations	-	1,735
Total income	-	1,735
<b>Expenditure on:</b>		
Charitable activities	(2,219)	(5,116)
Other expenditure	(900)	(795)
Total expenditure	(3,119)	(5,911)
Net expenditure	(3,119)	(4,176)
Net movement in funds	(3,119)	(4,176)
<b>Reconciliation of funds</b>		
Total funds brought forward	3,229	7,405
Total funds carried forward	110	3,229

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

**Detailed Statement of Financial Activities for the Year Ended 31 December 2024**

	<b>Total 2024 £</b>	<b>Total 2023 £</b>
<b>Income and Endowments from:</b>		
Donations (analysed below)	92,180	78,798
Total income	92,180	78,798
<b>Expenditure on:</b>		
Raising funds (analysed below)	(11,000)	(9,391)
Charitable activities (analysed below)	(80,955)	(58,100)
Other expenditure (analysed below)	(19,580)	(16,584)
Total expenditure	(111,535)	(84,075)
Net (expenditure)/income	(19,356)	(5,277)
Net movement in funds	(19,356)	(5,277)
<b>Reconciliation of funds</b>		
Total funds brought forward	76,201	81,478
Total funds carried forward	56,845	76,201



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

**Detailed Statement of Financial Activities for the Year Ended 31 December 2024  
(continued)**

	<b>Total 2024 £</b>	<b>Total 2023 £</b>
<i><b>Donations</b></i>		
Tithes	84,220	34,101
Special Thanksgiving	50	42,652
Other income	7,910	310
Building Fund	-	1,735
	<u>92,180</u>	<u>78,798</u>
<i><b>Raising funds</b></i>		
Stipends	(11,000)	(3,478)
Subscriptions	-	(1,179)
Motor and Fuel expenses	-	(4,022)
Insurance	-	(712)
	<u>(11,000)</u>	<u>(9,391)</u>
<i><b>Charitable activities</b></i>		
Church Evangelism (Object)	(18,680)	-
Wages and salaries	-	(4,000)
Trustees expenses & Freelance wages	-	(9,390)
Members welfare & church expenses	(12,357)	(3,383)
Rent and rates	(47,699)	(10,116)
Rent (other)	(2,219)	(5,116)
Rent	-	(25,231)
Charitable donations	-	(864)
	<u>(80,955)</u>	<u>(58,100)</u>
<i><b>Other expenditure</b></i>		
Members training	(4,129)	(795)
Light, heat and power	(4,436)	(5,835)
Repairs and maintenance	(2,270)	(4,008)
Telephone and fax	(1,927)	(1,815)
Printing, postage and stationery	(1786)	(1,396)
Accountancy fees	(800)	(875)
Bank charges	-	(75)
Depreciation of plant and machinery	(1376)	(65)
Depreciation of fixtures and fittings	-	(957)
Depreciation of office equipment	-	(763)
Other (church expenses)	(2856)	-
	<u>(19,580)</u>	<u>(16,584)</u>

This page does not form part of the statutory financial statements.