

**ST MARY'S CHURCH OF CHRIST**

**CHARITY No. 1072265**

**TRUSTEES REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST MARCH 2025**

# ST MARY'S CHURCH OF CHRIST

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# ST MARY'S CHURCH OF CHRIST

## **Administrative *n*formation**

<b>Chairperson</b>	Mrs Victoria Ekundayo
<b>Other Trustees</b>	Evang. Kole Atewologun Dr Mary Oluwatosin Ogunnupebi
<b>Charity Registered Number</b>	1072265
<b>Registered Office</b>	137A Ormside Street London SE15 1TF
<b>Independent Examiner</b>	Enochs Financial Services Ltd 15 St Joseph's Close London W10 5GL 07950 490 503
<b>Banker:</b>	Barclays Bank

# **ST MARY'S CHURCH OF CHRIST**

## **Trustees Report for the year ended 31st March 2025**

The Trustees of the ST MARY'S CHURCH OF CHRIST present their report and financial statements for the year ended 31st March 2025. The trustees have adopted the provision of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued on October 2000 in preparing the annual report and financial statement of the charity.

### **Charity Details**

A list of names and addresses of the charity's principal officers and bankers is set out on page 2.

### **Objectives**

The charity's principal activity is the proclamation of the gospel of Jesus Christ.

- 1 To advance the Christian doctrine (in accordance with the statement of our belief) in such part of the United Kingdom or the world as the trustees from time to time think fit;
- 2 To relieve sickness and financial hardship and to promote and preserve good health by the provision of funds, goods or services of any kind, including through the provision of counselling and support in such parts of the United Kingdom or the world as the trustees from time to time may think fit;
- 3 To advance education in such ways and in such parts of the United Kingdom or the world as the trustees from time to time may think fit;
- 4 The trustees must use the income and may use the capital of the church in promoting the objects.

### **Organisation**

ST MARY'S CHURCH OF CHRIST trustees who were elected to serve the church and run its affairs. Annually the Board reviews the range of skills available and uses its power of co-option to ensure the gaps are filled.

### **Risk and Internal Control**

The Trustees review the main operational risks and actions to manage or mitigate it accordingly.

### **Review of Transactions and Financial Position**

#### **Income Resources**

The total income of the organisation for the year has been derived from its principal activities wholly undertaken in the United Kingdom.

During the year, income resources and gift received totalled £56,310. The donations and gift received have been made available without restriction as to its useage.

The balance on the charity's fund are unrestricted. These will be used to fund the charity's objectives during the next financial year. The trustees confirmed that the charity's assets are available and adequate to enable the charity fulfil its obligations.

#### **Reserve Policy**

Freely available reserves are a pool of unapplied resources available to meet future demands on the charity's resources. This is generally purpose money that can be spent on any of the purposes of the charity. Free reserves of the charity are represented by its unrestricted funds less the net book value

# ST MARY'S CHURCH OF CHRIST

## Trustees Report for the year ended 31st March 2025

### Statements of the Trustees' Responsibilities

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the trustees are required to;

- a) Select suitable accounting policies and apply them consistently;
- b) Make judgement and estimates that are responsible and prudent;
- c) State whether applicable accounting standards and statements of recommended practice have been followed, subject to many departures disclosed and explained in the financial statement;
- d) Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue on that basis.

The Trustees are responsible for ensuring that proper books are maintained, for safe guarding the assets of the charity, and taking reasonable steps for the prevention and detection of fraud and other irregularities. The board has reviewed the effectiveness of the system of internal control and there are no material weaknesses that would result in losses, contingencies and uncertainties that require a separate disclosure in these accounts.



Mary Ogunnupebi  
Trustee



Victoria Ekundayo  
Trustee



# **ST MARY'S CHURCH OF CHRIST**

## **Report of the Independent Examiner to the trustees on the accounts of the Charity for the year ended 31 March 2025**

I report on the financial statements of the Charity on which have been prepared in accordance with the Charities Act 1993 and with the Financial Reporting Standard for Smaller Entities (FRSSE) effective April 2008, as modified by the statement of Recommended Practice for Accounting and Reporting issued by the Charity Commission for England & Wales, effective April 2005 as modified in June 2008. (The SORP), under the historic cost convention and the accounting policies set out on pages 7 to 11.

### **Respective Responsibilities of Trustees and Examiner**

The Charity's trustee are responsible for the preparation of the financial statements.

The trustees have acknowledged their responsibilities as stated on page 2 of the financial statement and has taken advantage of the exemption applicable to small companies.

The trustees are satisfied that the audit requirement of Section 42(2) of the Charities Act 1993 does not apply and that the accounts do not require an audit in accordance with Part 16 of the Companies Act 2006 and that no member or members have requested an audit pursuant to section 476 of the Companies Act 2006, and that there is no requirement in the governing document or constitution of the Charity for the conducting of an audit. As a consequence, the trustees have elected that the financial statements be subject to independent examination.

Having satisfied myself that the charity is not subject to audit under company law, or otherwise, and is eligible for independent examination, it is my responsibility to:-

- a) examine the accounts under section 43 of the Act;
- b) to follow the procedures laid down in the General Directions given by the Charity Commission section 43(7)(b) of the Act;
- c) to state whether particular matters have come to my attention.

### **Basis of Opinion and Scope of Work Undertaken**

I conducted my examination in accordance with the General Directions given by Charity Commissioners for England & Wales setting out the duties of an independent examiner.

It is my responsibility to form an independent opinion as to the charity entitlement to the exemption claimed by the trustee. I have carried out the procedure we considered necessary to confirm whether or not the charity is entitled to the exemptions. I have compared the accounts with accounting records kept by the charity and making such limited enquiries of the trustees of the charity, which I considered necessary for the purpose of this report. These procedures provided only the assurance expressed by me to the trustees and members of the committee.

### **Independent Examiner's Statement, Report and Opinion**

Subject to the limitations upon the scope of my work as detailed above, in connection with my examination, I can confirm that;

- 1) In accordance with Regulation 31 of the Charity (Accounts and Report) Regulations 2008, the accounts of this charity are not required to be audited under section 477 of the Companies Act 2006

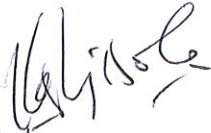
## ST MARY'S CHURCH OF CHRIST

2) This report in respect of an examination carried out under section 43 of the Charities 1993 and in accordance with any directions given by the Commission under sub-section (7)(b) of that section which are applicable;

(i) the accounting records are kept in accordance with section 386 of the Companies Act 2006

(ii) the financial statements were prepared in accord with the accounting records and comply with the accounting requirements of section 396 of the Companies Act 2006 and;

(iii) the financial statements were prepared in accordance with the methods and principles set out in the statement of Recommended Practice - Accounting and Reporting by Charities.



Wale Ajibola  
Enoch's Financial Services Ltd  
15 St Joseph's Close  
London W10 5GL

Date: 06/10/2015

# ST MARY'S CHURCH OF CHRIST

Charity No. 1072265

## STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 March 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	2024 £
<b>Receipts</b>					
Tithes, Offering and Thanksgiving	6.1	38,875	0	38,875	38,112
Gift Aid and Donations	6.1	0	17,435	17,435	16,842
<b>Total Receipts</b>		<b>38,875</b>	<b>17,435</b>	<b>56,310</b>	<b>54,954</b>
<b>Payments</b>					
Cost of activities in furtherance of charity's objectives	6.2	29,535	13,565	43,100	47,105
Management & Administration of charity	6.3	9,225	3,675	12,900	7,810
<b>Total Payments</b>		<b>38,760</b>	<b>17,240</b>	<b>56,000</b>	<b>54,915</b>
Net Income (Outgoing) Resources		115	195	310	39
Net Movement in Funds		0	0	0	0
Cash Funds B/F	5	147,863	-64,714	83,149	83,110
Adjustment		0	0	0	0
<b>Cash Funds this year end</b>		<b>147,978</b>	<b>-64,519</b>	<b>83,459</b>	<b>83,149</b>



# ST MARY'S CHURCH OF CHRIST

Charity No. 1072265

## STATEMENT OF FINANCIAL POSITION AS AT 31ST MARCH 2025

		Unrestricted	Restricted	Total	
	Notes	2025 £	2025 £	2025 £	2024 £
<b>Assets Retained for Charity's own use</b>					
Tangible Assets	3	7,219	14,116	21,335	21,335
<b>Cash Funds</b>					
Building Fund		33,455	5,505	38,960	11,915
Debtors		3,650	0	3,650	2,445
Cash/Bank		8,725	12,389	21,114	49,454
		<u>45,830</u>	<u>17,894</u>	<u>63,724</u>	<u>63,814</u>
<b>Other Monetary Assets</b>					
Amount due within one year	4	1,200	400	1,600	2,000
<b>NET CURRENT ASSETS</b>		<b>44,630</b>	<b>17,494</b>	<b>62,124</b>	<b>61,814</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>51,849</b>	<b>31,610</b>	<b>83,459</b>	<b>83,149</b>
<b>Liabilities</b>					
Amount falling due more than one year		0	0	0	0
<b>TOTAL NET ASSETS</b>		<b>51,849</b>	<b>31,610</b>	<b>83,459</b>	<b>83,149</b>
<b>Charity Funds</b>					
Unrestricted General Funds B/F	5	147,863	-64,714	83,149	83,110
Net Income for the Year		115	195	310	39
Adjustment					
<b>TOTAL FUNDS</b>		<b>147,978</b>	<b>-64,519</b>	<b>83,459</b>	<b>83,149</b>

Signed on behalf of all trustees.

Name: Victoria Ekundayo (Trustee)

Signature

Date:

6/10/25

Name: Mary Ogunnupebi (Trustee)

Signature

Date:

6/10/25

# ST MARY'S CHURCH OF CHRIST

## NOTES TO THE ACCOUNTS

### Notes to the Accounts for the year ended 31st March 2025

#### 1 Accounting Policies

##### Basis of Preparation

The accounts have been prepared under the historic cost convention and in accordance with the Financial Reporting Standards Entities (effective April 2008).

##### Incoming Resources

Incomes are mainly from grants and sundry incomes received and included in the financial statement when received. This incoming resources represents money incomes for the reporting period

##### Resources Expended

All expenditures are accounted for on accrual basis and have been classified under headings that aggregate all costs related to the category. The charity expenditures represents the amount expended by the church in the current reporting period ended 31st March 2025

##### Taxation

As a charity, the charitable funds are exempt from corporation tax but not from VAT. Recoverable VAT is in accordance with standard accounting practice, included in the cost of those items to which it relates.

##### Depreciation

Depreciation has been provided at the following rates on a reducing balance methods.

Church Office, Fixtures and Fittings	15%
Equipment	15%
Furnitures & Computers	15%

#### 2 Operating Profit

	2025	2024
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	<u>4,995</u>	<u>5,670</u>

# ST MARY'S CHURCH OF CHRIST

## NOTES TO THE ACCOUNTS (CONTINUED) for the year ended 31st March 2025

### 3 Fixed assets

	Equipment	Furniture	Fittings & Fixture	Total
	£	£	£	£
<b>Cost</b>				
As At 1 April 2024	31,650	12,750	12,300	56,700
Addition During the Year	2,650	1,550	2,550	6,750
Disposal/Written off	6,500	3500	3500	13,500
At 31 March 2025	<u>27,800</u>	<u>10,800</u>	<u>11,350</u>	<u>49,950</u>
<b>Depreciation</b>				
As At 1 April 2024	24,431	5,247	5,687	35,365
Charge for the year	2,780	1,080	1,135	4,995
Disposal/Written off	6,500	3500	3500	13,500
At 31 March 2025	<u>20,711</u>	<u>6,327</u>	<u>6,822</u>	<u>33,860</u>
<b>Net Book Value</b>				
At 31 March 2025	<u>7,089</u>	<u>4,473</u>	<u>4,528</u>	<u>16,090</u>
At 31 March 2024	<u>7,219</u>	<u>7,503</u>	<u>6,613</u>	<u>21,335</u>

All fixed assets are used for direct charitable purposes.

### 4 Creditors Amount falling due within one year

	2025	2024
	£	£
Other Creditors: Accountancy fees	<u>1,600</u>	<u>2,000</u>

### 5 Unrestricted Funds

	2025	2024
	£	£
Unrestricted Funds brought forward	83,149	83,110
Unrestricted Funds for the year	310	39
Adjustment		
As at 31st March 2024 / 31st March 2023	<u>83,459</u>	<u>83,149</u>

# ST MARY'S CHURCH OF CHRIST

## NOTES TO THE ACCOUNTS (CONTINUED) for the year ended 31st March 2025

### 6 Detailed Income and Expenditure Account for the year to 31st March 2025

	Unrestricted £	Restricted £	Total £
<b>6.1 Income and Resources</b>			
Incoming from offering, tithes, building & other	38,875	0	38,875
Gift Aid & Donations	0	17,435	17,435
<b>Total Incoming Resources</b>	<b>38,875</b>	<b>17,435</b>	<b>56,310</b>

### OUTGOINGS

#### 6.2 Costs of activities in furtherance of the charities objects:

Church Rent and Rates	20,000	12,000	32,000
Spiritual items	2,265	-	2,265
Sundries	335	225	560
Charitable donation and Gift	1,124	745	1,869
Anniversary	2,666	-	2,666
Music and Entertainment	1,200	-	1,200
Christmas Party	600	595	1,195
Renovation & Maintenance	1,345	-	1,345
	<b>29,535</b>	<b>13,565</b>	<b>43,100</b>

#### 6.3 Managemant and Administrative of charity:

Stationery	385	520	905
Telephone	555	255	810
Postage	415	425	840
Bank Charges	215	95	310
Repairs and Renewals	1,190	660	1,850
Professional and Consultancies fees	5,650	770	6,420
Transportation	815	950	1,765
	<b>9,225</b>	<b>3,675</b>	<b>12,900</b>

#### 7 Cash & Bank Balances

	£
Cash at bank	21,114
	<b>21,114</b>

#### 8 Church Assets Schedule

	2025 £	2024 £
<b><u>Church Equipment</u></b>		
Equipment	7,089	7,219
	<b>7,089</b>	<b>7,219</b>
<b><u>Fixtures and Fittings</u></b>		
Fixtures & Fittings	4,528	6,613
	<b>4,528</b>	<b>6,613</b>
<b><u>Furnitures</u></b>		
Furnitures	4,473	7,503
	<b>4,473</b>	<b>7,503</b>