

Amazing Grace Christian Sanctuary
(A 'Not-for-profit' unincorporated organisation)
Charity Number 1080654

Report of the Trustees

And

Financial Statements

For the Year Ended 31 December 2023

Amazing Grace Christian Sanctuary

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For the Year Ended 31 December 2023

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Amazing Grace Christian Sanctuary

Organisation Information
For the Year Ended 31 December 2023

Trustees:
(Management Committee)

Evangelist Rachel Olumoroti
Mr. Israel Obembe
Mr. Adefolarin Olumoroti
Deaconess Dupe Ogundiran
Mr Adebola Olatunde Adeyemi
Mr Alan Olatunbosun

Registered office: Unit 2
Dominion Works
Freshwater Road
Dagenham
Essex
RM8 IRX

Charity Number: 1080654

Accountant: Gabriel & Associates
293a High Road
Leytonstone
London
E11 4HH

Minister in Charge: Rev. Ezekiel Omotunde Olumoroti

AMAZING GRACE CHRISTIAN SANCTUARY
(A not-for-profit charity organisation)

Report of the Management Committee

For the year ended 31 December 2023

The Management Committee of the Amazing Grace Christian Sanctuary present their report together with the financial statement for the year ended 31 December 2023.

Objectives of the organisation

- 1.To advance the Christian religion by propagating the gospel of Jesus Christ and proclaiming the kingdom of God through the preaching of the word of God, through Jesus Christ our Lord.
- 2.To relieve poverty by providing care for the needy and by cooperating with other charitable and Christian organisations to offer help, both financially and otherwise, to victims of war, disaster and other misfortune locally, nationally and internationally.

Executive Committee Members

The Executive Committee who held office for the period of this report were as follows:

Evangelist Rachel Olumoroti
Mr Israel Obembe
Mr Adefolarin Olumoroti
Deaconess Dupe Ogundiran
Mr. Adebola Olatunde Adeyemi
Mr. Alan Olatunbosun

Achievements during the year

Within the available resources the church was able to carry out all charitable activities of the church notably; foodbank for members and general public, health and medical awareness outreach, provision of borehole for our host communities in Nigeria.

Our “**Social Contract**” programme was expanded on in terms of number of beneficiaries and donations to other major charities such as Great Ormond Hospital, St. Joseph Hospice etc.

Series of seminars on Wills and Probates, Gift Aid giving, Career counselling for youths were organised and delivered by leading external consultants who are experts on their field.

Leveraging on technology is now fully operational and the work of the church is now able to spread across all geographical boundaries through Zoom meetings, TV and radio broadcast.

Future Developments

The use of technology will be expanded on particularly social media, TV and radio broadcast to spread the work of the church across all boundaries of the world.

Awareness and educational programmes and seminars particularly on issues bothering on youths, knife attack and anti-social behaviour will be organised throughout the year.

Also, the church aims to create more awareness on other topical issues such as, Wills and Probates, Gift Aid, Career counselling for youths, meet and mingle for singles as a forum to develop relationship, family values and marriage counselling, Drama and play group, old age and end of life care, funeral planning and insurance, equity release for aged members who are asset rich but cash poor.

Managements will continue to work with other organisations particularly international donor agencies such as WaterAid, Christianaid etc with sole aim of furthering our work in Nigeria and Africa as a whole.

On behalf of the Board of Trustees

Rev. Ezekiel Olumoroti
Minister-in-Charge

Amazing Grace Christian Sanctuary

Statement of Financial Activities
For the year ended 31 Dec 2023

		Restricted Fund	Unrestricted Fund	31 Dec 2023 Total Fund £	31 Dec 2022 Total Fund £
	Notes	Designated £	General £		
Incoming Resources	2				
Collection/Donation		2,333	83,615	85,949	70,113
				<u>85,948</u>	70,113
Resources expended					
Direct charitable expenditure			50,776	50,776	44,006
Support costs			2,908	2,908	2,350
Management & Admin cost			26,257	26,257	22,539
Total resources expended				79,941	68,895
Surplus/(deficit) on ordinary Activities before funds transfers				6,008	1,218
Balance brought forward				24,531	23,313
Previous year adjustment				8,882	
Funds balance at 31 Dec 2022				39,421	24,531

Amazing Grace Christian Sanctuary

Balance Sheet
As at 31 December 2023

	31 Dec 2023		31 Dec 2022
<u>FIXED ASSETS</u>	Notes	£	£
Tangible assets	4	3,300	2,143
<u>CURRENT ASSETS:</u>			
Bank		38,452	23,415
<u>CREDITORS: Amount falling</u>			
Due within one year	5	(2,331)	(1,027)
<u>NET CURRENT ASSETS:</u>		36,121	22,388
<u>TOTAL ASSETS LESS</u>			
<u>CURRENT LIABILITIES</u>		<u>39,421</u>	<u>24,531</u>

REPRESENTED BY:

Accumulated fund	<u>39,421</u>	<u>24,531</u>
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ON BEHALF OF THE BOARD

.....Signature/Trustee

.....SignatureSecretary

Amazing Grace Christian Sanctuary

ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared:

Under the historical cost convention

In accordance with the Financial Reporting Standard for Smaller Entities

Income/Receipts

Incoming resources represents net fees, donations, grants and investment income receivable.

Tangible Fixed Assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Van	20 % straight line
Equipment	20% straight line

1 RECEIPTS/INCOMING RESOURCES

The incoming resources and deficits are attributable to the one principal activity of the Church.

During the year, a total of £13,436 was refunded to the Church by the Inland Revenue, being Gift Aid Claims for the year.

2 OPERATING SURPLUS/(DEFICIT)

The operating surplus is stated after charging:

	£
Depreciation – owned assets	2,968

3 TAXATION

No liability to UK Corporation tax arose on ordinary activities for the year ended 31 December 2023.

Amazing Grace Christian Sanctuary

4 TANGIBLE FIXED ASSETS

	Vehicle £	Equipment	<u>Total</u> £
COST:			
As at 01 Jan 2023	20,500	17,345	37,845
Disposal			
Addition		4,125	4,125
	<u>20,500</u>	<u>21,470</u>	41,970
DEPRECIATION:			
Brought fwd.	20,500	15,202	35,702
Disposal			
Charged for the year	<u>-</u>	<u>2,968</u>	<u>2,968</u>
	20,500	18,170	38,670
NET BOOK VALUE			
At 31 December 2023	<u>Nil</u>	<u>3,300</u>	<u>3,300</u>

5 CREDITORS: AMOUNT FALLING
DUE WITHIN ONE YEAR

Accrued expenses – Accountancy fees	£369.00
Sundry creditors	£187.00
Net Wages	£1,549.00
PAYE	£226.00
	£2,331.00

Amazing Grace Christian Sanctuary

**Independent Examiner's Report to The Trustees of Amazing Grace Christian
Sanctuary on the accounts for the year ended 31 December 2023.**

I report on the financial statements of the Church for the year ended 31 December 2023, which are set out on pages 6 to 9.

Respective responsibilities of trustees and examiner

As the Church's trustees you are responsible for the General Directions given by the Charity Commissioners. An independent examination includes a review of the accounting records kept by the Church and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the financial statements.

Independent examiner's statement

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

which gives me reasonable cause to believe that in any material respect the requirements to keep accounting records in accordance with section 41 of the Act, and to prepare financial statements which accord with the accounting records and to comply with the accounting requirements of the Act, have not been met, or

to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Gabriel Akintunde
Gabriel & Associates
293a High Road
Leytonstone
London
E11 4HH

Financial Statements
For the Year Ended 31 December 2023

For

Amazing Grace Christian Sanctuary

Amazing Grace Christian Sanctuary

Detail Financial Statements For the Year Ended 31 December 2023

	£	£
Income/Receipts		
Collections/donation – Church	59,731	
- Gift Aid Claim	13,436	
- Bank interest	403	
- Youth account	10,045	
- Building	2,333	85,949
Expenditure		
Charitable Activities		
Volunteer expenses	6,185	
Holy Communion materials	2,492	
Telephone	414	
Insurance	372	
Conference	10,278	
Donation	7,640	
Depreciation	2,968	
Rent & Rates	12,910	
Mission to Nigeria	5,133	
Light and Heath	1,974	
Travelling and subsistence	<u>410</u>	
	50,776	
Support Cost		
Website/software	956	
Stationery	1,652	
Cleaning	<u>300</u>	
	2,908	
Management & Administration		
Accountancy	1,440	
Minister's stipend-Minister in charge	23,192	
-Visiting ministers	<u>1,625</u>	
	26,257	79,941
Surplus/(Deficit)		6,008