

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 2024

Amazing Grace Christian Sanctuary

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For the Year Ended 31 December 2024

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Amazing Grace Christian Sanctuary

Organisation Information
For the Year Ended 31 December 2024

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 2024

The Management Committee of the Amazing Grace Christian Sanctuary present their report together with the financial statement for the year ended 31 December 2024.

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

The year under review was particularly challenging in that the Church was not immune against the impact of increased in general cost of living all-over the world. This hardship placed increase in demands on poverty relief services the Church was able to provide to the general public.

The church membership grew significantly as a result of the hard work of our volunteers who were engaged in spreading the work of the church through evangelism, community outreach and new media.

Within its limited resources, the church was able to continue the annual health check programme to the general public for both members and non-members.

Also, a Welfare and Social department was established with the mandate to coordinate and administer the food bank programme and donations to other charities.

A policy review sub committee of Trustee was setup and charged with responsibility of formulating and regularly reviewing the church's policies on Financial reserve, Risk management, Safeguarding and Conflict of interest so as to ensure that the church is in compliant with external regulations and obligations.

Our youth development programme received significant boost with more training in media and music skills.

Future Developments

The church will continue to leverage on technology and will look into subscribing to its own TV and radio broadcast channels to spread the work of the church across all boundaries of the world.

The church will intensify awareness and educational programmes and seminars particularly on issues bothering on youths, knife attack and anti-social behaviour.

Managements will continue to work with other organisations particularly international donor agencies such as WaterAid, Christian aid 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 2024

		Restricted Fund	Unrestricted Fund	31 Dec 2024 Total Fund £	31 Dec 2023 Total Fund £
	Notes	Designated £	General £		
Incoming Resources	2				
Collection/Donation		2,650	129,972	132,622	85,949
				<u>132,622</u>	85,949
Resources expended					
Direct charitable expenditure			45,817	45,817	50,776
Support costs			6,249	6,249	2,908
Management & Admin cost			59,883	59,883	26,257
Total resources expended				111,949	79,941
Surplus/(deficit) on ordinary Activities before funds transfers				20,673	6,008
Balance brought forward				39,421	24,531
Previous year adjustment				0	8,882
Funds balance at 31 Dec 2022				60,094	39,421

Amazing Grace Christian Sanctuary

Balance Sheet
As at 31 December 2024

	31 Dec 2024		31 Dec 2023
<u>FIXED ASSETS</u>	Notes	£	£
Tangible assets	4	Nil	3,300
<u>CURRENT ASSETS:</u>			
Bank		61,411	38,452
<u>CREDITORS: Amount falling</u>			
Due within one year	5	(1,317)	<u>(2,331)</u>
<u>NET CURRENT ASSETS:</u>		60,094	36,121
<u>TOTAL ASSETS LESS</u>			
<u>CURRENT LIABILITIES</u>		<u>60,094</u>	<u>39,421</u>

REPRESENTED BY:

Accumulated fund	<u>60,094</u>	<u>39,421</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 £16,344 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	3,300

3 TAXATION

No liability to UK Corporation tax arose on ordinary activities for the year ended 31 December 2024.

Amazing Grace Christian Sanctuary

4 TANGIBLE FIXED ASSETS

	Vehicle £	Equipment	<u>Total</u> £
COST:			
As at 01 Jan 2024	20,500	21,470	41,970
Disposal			
Addition			
	<u>20,500</u>	<u>21,470</u>	<u>41,970</u>
DEPRECIATION:			
Brought fwd.	20,500	18,170	38,670
Disposal			
Charged for the year	<u>-</u>	<u>3,300</u>	<u>3,300</u>
	20,500	21,470	41,970
NET BOOK VALUE			
At 31 December 2024	<u>Nil</u>	<u>Nil</u>	

5 CREDITORS: AMOUNT FALLING
DUE WITHIN ONE YEAR

Accrued expenses – Accountancy fees	£369.00
Sundry creditors	£187.00
Net Wages	£0
PAYE	£761.00
	£1,317.00

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 2024.**

I report on the financial statements of the Church for the year ended 31 December 2024, 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 2024

For

Amazing Grace Christian Sanctuary

Amazing Grace Christian Sanctuary

Detail Financial Statements
For the Year Ended 31 December 2024

	£	£
Income/Receipts		
Collections/donation – Church	113,017	
- Gift Aid Claim	16,344	
- Bank interest	611	
- Building	2,650	132,622
Expenditure		
Charitable Activities		
Volunteer expenses	4,350	
Holy Communion materials	2,214	
Telephone	644	
Insurance	0	
Conference	4,159	
Donation	6,730	
Depreciation	3,300	
Rent & Rates	12,959	
Mission to Nigeria	8,613	
Light and Heath	2,848	
Travelling and subsistence	<u>0</u>	
	45,817	
Support Cost		
Website/software	367	
Repair & maintenance	3,310	
Stationery	180	
Equipment expensed	56	
Other legal & professional expenses	536	
Cleaning	<u>1,800</u>	
	6,249	
Management & Administration		
Accountancy	1,440	
Minister's stipend-Minister in charge	18,000	
Wages & Salaries	38,868	
Pension	176	
Sundry	799	
-Visiting ministers	<u>600</u>	
	59,883	111,949
Surplus/(Deficit)		20,673