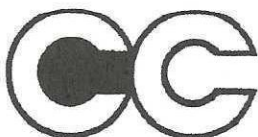


Client: CHERUBIM AND SERAPHIM CHURCH
(SURULERE) AYO NIO UK TRUST

**ACCOUNTS
FOR THE YEAR
2020**



COLINSON AND COMPANY LTD

Accountants and Tax Consultants

**210 Church Road Leyton
Suite 113 Regent 88 Offices
London E10 7JQ**

Tel: 0208 1271180

CHERUBIM AND SERAPHIM CHURCH
(SURULERE) AYO NIO UK TRUST
FOR THE YEAR ENDED 31 DECEMBER 2020

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CHERUBIM AND SERAPHIM CHURCH
(SURULERE) AYO NIO UK TRUST
CHARITY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2020

CHARITY NUMBER:

1080961

REGISTERED OFFICE:

46 PARK LANE
TOTTENHAM
LONDON N17 0JS

ACCOUNTANTS:

COLINSON AND COMPANY LTD
ACCOUNTANTS AND
TAX CONSULTANTS
SUITE 113 REGENT 88 OFFICES
210 CHURCH ROAD LEYTON
LONDON E10 7JQ

ACCOUNTANT'S REPORT
CHERUBIM AND SERAPHIM CHURCH
(SURULERE) AYO NIO UK TRUST
FOR THE YEAR ENDED 31 DECEMBER 2020

We have examined the accounts of the church for the year ended 31 December 2020 which are set out on pages 5 to 10.

Basis of the Report

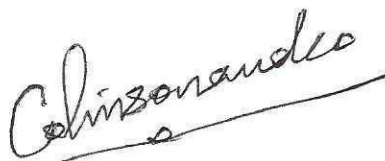
Our examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, 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 we do not express an audit opinion on the view given by the accounts.

In connection with our examination, no matter has come to our attention:

- (1) Which gives us reasonable cause to believe that in any material respect the requirements
- to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act.

have not been met; or

- (2) to which in our opinion, attention should be drawn in order to enable proper understanding of the accounting to be reached.



COLINSON AND COMPANY LTD
ACCOUNTANTS AND
TAX CONSULTANTS

SUITE 113 REGENT 88 OFFICES
210 CHURCH ROAD LEYTON
LONDON E10 7JQ

DATE 28-12-2021

CHERUBIM AND SERAPHIM CHURCH
(SURULERE) AYO NIO UK TRUST
REPORT OF HONORARY TREASURER
FOR THE YEAR ENDED 31 DECEMBER 2020

The Treasurer has pleasure in presenting the Annual Report and Financial Statements for the year ended 31 December 2020.

Objects of the Church

To seek to glorify God with the preaching of the Gospel and the ministry of the work and impact on the community positively.

Principal Activities

The principal activities of the organisation throughout the period was the propagation of the Word of God.

CHERUBIM AND SERAPHIM CHURCH
(SURULERE) AYO NIO UK TRUST
REPORT OF THE HONORARY TREASURER (CONTD.)
FOR THE YEAR ENDED 31 DECEMBER 2020

Church Activities

Spreading the word of God and proclaiming the teachings of Jesus Christ.
Counselling people in respect of their personal problems, looking after people with spiritual needs.
Spiritual Healing to members and the public at large.

Transaction and Financial Position

The organisation received contributions from members in the amount of £47,325 is made up of Tithes - £21,111; Offerings - £4,265; Collection - £6,696; Thanksgiving £8,139, Anniversary £6,603, Harvest and others amounted to £415.
Also received are an interest of £96 on the fixed deposit and other income of £0 from events and special programme.

Tangible Fixed Assets for use by the Charity

The organisation had an insignificant addition to its tangible fixed assets during the period.

Taxation

There was no provision for tax liability on the result of the year as the organisation was Registered Charitable Organisation – Charity No. 1080961.

Appointments and Officers who served

The Officers of the organisation who served during the year were as follows:

F A Abatti, J F A Ajala, Kunle Ayodele-Alara, Kehinde Ogunleye, Fowe, Sola Oni, Jide Oginni, Bimbo Aitkens, Yewande Babayemi and Bose Sobo

Accountants

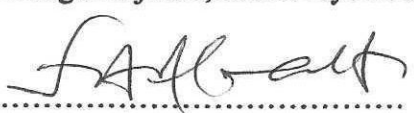
Colinson and Company Ltd. has shown their willingness to continue in service. The re-appointment to act as Accountants will be put to the Officers at their meeting.

Trustees

Jide Oginni, J F A Ajala, Kehinde Ogunleye, F A Abatti, Olusegun Ajilore, Kunle Ayodele-Alara, Bimbo Orebiyi and Oluyinka Olumodeji

BY ORDER OF THE HONORARY TREASURER

DATE


28/12/2021

CHERUBIM AND SERAPHIM CHURCH
(SURULERE) AYO NIO UK TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020

	<u>Notes</u>	<u>Unrestricted</u> <u>Funds</u> <u>£</u>	<u>Restricted</u> <u>Funds</u> <u>£</u>	<u>Endowment</u> <u>Funds</u> <u>£</u>	<u>Total Funds</u>	
					<u>2020</u> <u>£</u>	<u>2019</u> <u>£</u>
<u>INCOME</u>						
Incoming resources from donors	2	47,269	-	-	47,269	49,476
Other incoming resources	2a	0	56	0	56	119
TOTAL INCOMING RESOURCES		<u>47,269</u>	<u>56</u>	<u>0</u>	<u>47,325</u>	<u>49,595</u>
<u>RESOURCES EXPENDED</u>						
Costs of generating funds	3					
Missionary and Charitable giving	3a	-	-	-	-	150
Activities directly relating to the work of the church	3b	29,089		-	29,089	44,956
Church management and administration	3c	6,273	0	0	6,273	5,903
TOTAL RESOURCES EXPENDED		<u>35,362</u>	<u>0</u>	<u>0</u>	<u>35,362</u>	<u>51,009</u>
NET INCOMING/(OUTGOING) RESOURCES		<u>11,907</u>	<u>56</u>	<u>0</u>	<u>11,963</u>	<u>(1,414)</u>
GAINS AND LOSSES ON INVESTMENTS		<u>0</u>	<u>56</u>	<u>0</u>	<u>56</u>	<u>119</u>

CHERUBIM AND SERAPHIM CHURCH
(SURU-LERE) AYO NIO UK TRUST
BALANCE SHEET AS AT 31 DECEMBER 2020

	<u>£</u>	<u>2020</u> <u>£</u>	<u>£</u>	<u>2019</u> <u>£</u>	<u>£</u>
<u>FIXED ASSETS</u>					
Tangible Assets		305,346			309,362
<u>CURRENT ASSETS</u>					
Debtors & Prepayments	660			660	
Cash at Bank	39,895			25,848	
Cash in Hand	643			744	
COIF Charities Deposit Fund	<u>21,080</u>			<u>21,024</u>	
		<u>62,278</u>			<u>48,276</u>
		367,624			357,637
<u>CURRENT LIABILITIES</u>					
Creditors and Accruals		<u>(3,193)</u>			<u>-(5,169)</u>
		364,431			352,468
<u>LONG TERM LIABILITY</u>					
Loan		<u>0</u>			<u>0</u>
		<u>364,431</u>			<u>352,468</u>
<u>FINANCED BY:-</u>					
<u>ACCUMULATED FUNDS</u>					
Balance B/F	352,468			353,882	
Prior Year Adjustment				-	
<u>Add: (Deficit)/Surplus</u>		<u>11,963</u>		<u>(1,414)</u>	
		<u>364,431</u>			<u>352,468</u>

APPROVED BY THE BOARD OF TRUSTEES ON 28th December 2021

PASTOR F A ABATTI 

HON TREASURER

SENIOR APPOSTLE J F A AJALA 

CHAIRMAN

CHERUBIM AND SERAPHIM CHURCH
(SURU-LERE) AYO NIO UK TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

1. ACCOUNTING POLICIES

- a. The accounts are prepared under the historical cost convention with the exception of investments which are stated at market value. They comply with the requirements of Statement of Recommended Practice 'Accounting Charities' ('SORP') and are in accordance with applicable accounting standards.
- b. General accumulated funds are funds available to the church for its general purposes and include funds designated by the Church for a particular purpose; the use of such designated funds remains at the discretion of the Church's Trustees.
- c. There is a Restricted Fund at the moment.
- d. The governance, management and administration expenses reported in note 3 relate to the whole of the Church's activities and a proportion of these charges are allocated to expenditure headings on a basis consistent with the use of the resources.
- e. Investments are stated at market value. It is the Church's policy to keep valuations up to date such that when investments are sold there is no gain or loss arising to previous years.
- f. Tangible assets are included at cost and depreciation is provided on a straight line basis, in order to write off the assets over their useful lives.
- g. All expenditure is accounted for on an Accrual Basis.

The depreciation rates are as follows:

Freehold buildings	Nil
Printing equipment and computer hardware	10%
Fixtures and Fittings	10%
Studio and Musical Equipment	20%
Sport Equipment	20%

2. INCOMING RESOURCES

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Endowmen</u>	<u>Total Funds</u>	
	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>	<u>2020</u>	<u>2019</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<i>Incoming resources from donors</i>					
Planned giving:					
Tithes	21,111	-	-	21,111	14,688
Missionary Funds	-	-	-	-	-
Collection (open plate) at all services	6,696	-	-	6,696	8,051
Offering	4,265	-	-	4,265	3,798
Harvest	385	-	-	385	496
Building fund	30	-	-	30	-
Anniversary	6,603	-	-	6,603	14,684
Thanks giving	8,139	-	-	8,139	7,703
Others/Interest	40	56	0	96	175
TOTAL INCOMING RESOURCES	<u>47,269</u>	<u>56</u>	<u>0</u>	<u>47,325</u>	<u>49,595</u>

CHERUBIM AND SERAPHIM CHURCH
(SURU-LERE) AYO NIO UK TRUST
NOTES TO THE FINANCIAL STATEMENTS (CONTD.)
FOR YEAR ENDED 31 DECEMBER 2020

2a	<u>INTEREST</u>	<u>2020</u>	<u>2019</u>
		<u>£</u>	<u>£</u>
	Interest of COIF Deposits	56	119
	Bank Interest	<u>0</u>	<u>0</u>
		<u>56</u>	<u>119</u>

2b.	<u>FIXED ASSETS</u>	<u>Freehold</u>	<u>Sport</u>	<u>Musical</u>	<u>Office</u>	<u>Printing</u>	<u>Fixtures &</u>	<u>Total</u>
		<u>Property</u>	<u>Equipment</u>	<u>Equipmen</u>	<u>Equipment</u>	<u>Fittings</u>		
		0%	20%	20%	10%	10%		
	<u>Cost</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
	At 1 January 2020	293,952	1,500	8,500	29,088	11,072		344,112
	Disposal	-	-	-	-	-		-
	Addition	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>		<u>0</u>
	At 31 December 2020	<u>293,952</u>	<u>1,500</u>	<u>8,500</u>	<u>29,088</u>	<u>11,072</u>		<u>344,112</u>

Aggregate Depreciation

B/F - 1 January 2020	-	1,500	8,500	18,053	6,697	34,750
Disposal	-	-	-	-	-	-
Charge for the year	<u>0</u>	<u>0</u>	<u>0</u>	<u>2,909</u>	<u>1,107</u>	<u>4,016</u>
At 31 December 2020	<u>0</u>	<u>1,500</u>	<u>8,500</u>	<u>20,962</u>	<u>7,804</u>	<u>38,766</u>

Net Book Value

At 31 December 2020	<u>293,952</u>	<u>0</u>	<u>0</u>	<u>8,126</u>	<u>3,268</u>	<u>305,346</u>
At 31 December 2020	<u>293,952</u>	<u>0</u>	<u>0</u>	<u>11,035</u>	<u>4,375</u>	<u>309,362</u>

CHERUBIM AND SERAPHIM CHURCH
(SURULERE) AYO NIO UK TRUST
NOTES TO STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020

		<u>2020</u>			<u>2019</u>	
	£	£	£	£	£	£
<u>TOTAL INCOMING RESOURCES</u>						
Tithes	21,111			14,688		
Missionary Funds	-			-		
Collection(Open Plate) at all Service	6,696			8,051		
Offering	4,265			3,798		
Harvest	385			496		
Building fund	30			0		
Anniversary	6,603			14,684		
Thanks giving	8,139			7,703		
Others	<u>40</u>	47,269		<u>56</u>	49,476	
Interest from Deposit Accounts		<u>56</u>			<u>119</u>	
			47,325			49,595
<u>EXPENDITURES</u>						
A	<u>MISSIONARY /CHARITABLE GIVING</u>					
Missionary giving	<u>0</u>	0		<u>150</u>	150	
B	<u>CHURCH RUNNING ACTIVITIES</u>					
Rents	8,150			17,225		
Light & Heating	2,590			3,633		
Funeral Cost	100			-		
Water Rate	143			-		
Advertisement & Flyers	-			-		
Honourarium	-			805		
Harvest (Children & Adult)	-			1,000		
Legal & Professional fees	-			3,091		
Chritmas Party	263			0		
Radio Broadcast	-			550		
Printing Postages & Stationeries	627			369		
Telephone Expenses	1,053			1,316		
Anniversary/Summer Fun Day	-			1,089		
Insurance	164			1,850		
Church Officiating Materials	<u>0</u>	13,090		<u>925</u>	31,854	
C	<u>CHURCH MAINTENANCE</u>					
Church Cleaning	-			-		
Repairs & Maintenance	7,819			2,898		
Waste Removal	864			833		
Decorations	<u>0</u>	8,683		<u>1,064</u>	4,795	

CHERUBIM AND SERAPHIM CHURCH
(SURU-LERE) AYO NIO UK TRUST
NOTES TO THE FINANCIAL STATEMENTS (CONTD.)
FOR THE YEAR ENDED 31 DECEMBER 2020

D	<u>EVANGELISM</u>					
	Transport & Travelling	6,702		7,138	-	
	Evangelism	<u>250</u>	6,952	<u>25</u>	7,163	
E	<u>WELFARE/COMMUNITY EXPENSES</u>					
	Welfare	364		1,144		
	Community Expenses	<u>0</u>	364	<u>0</u>	1,144	
F	<u>ADMINISTRATION</u>					
	Sundry Expenses	-		187		
	Pastorial Expenses	1,057		500		
	Accountancy fee	1,200		1,200		
	Depreciation	4,016		4,016		
	Bank Charges	<u>0</u>	6,273	<u>0</u>	5,903	51,009
	NET INCOMING/(OUTGOING) RESOURCES		11,963		-1,414	

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Endowment</u>	<u>Total Funds</u>	
	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>	<u>2020</u>	<u>2019</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
3. RESOURCES EXPENDED					
3a. Missionary and charitable giving:	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>150</u>
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>150</u>
3b. Activities directly relating to church work					
Church - running expenses	13,090	-	-	13,090	31,854
Church maintenance	8,683	-	-	8,683	4,795
Evangelism	6,952	-	-	6,952	7,163
Welfare/Community Expenses	<u>364</u>	<u>0</u>	<u>0</u>	<u>364</u>	<u>1,144</u>
	29,089	0	0	29,089	44,956
3c. Church management and administration					
Administration 1	2,257	-	-	2,257	1,887
Administration 2 (Depreciation)	4,016	-	-	4,016	4,016
Bank Charges	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
	6,273	0	0	6,273	5,903
TOTAL RESOURCES EXPENDED	35,362	0	0	35,362	51,009
4 COFI - Charity Funds	<u>0</u>	21,080	<u>0</u>	21,080	21,024

CHERUBIM AND SERAPHIM CHURCH
(SURU-LERE) AYO NIO UK TRUST
NOTES TO THE FINANCIAL STATEMENTS (CONTD.)
FOR THE YEAR ENDED 31 DECEMBER 2020

5 BANK BALANCES

HSBC - Account No. 1	17,810	-	-	17,810	4,455
HSBC - Account No. 2	2,474	-	-	2,474	772
Barclays Community Account	<u>19,611</u>	<u>0</u>	<u>0</u>	<u>19,611</u>	<u>20,620</u>
	<u>39,895</u>	<u>0</u>	<u>0</u>	<u>39,895</u>	<u>25,848</u>

6 COIF Charities Deposit Fund

Balance B/f	21,024	21,024	-	21,024	20,905
Add: HSBC 1	-	-	-	-	-
Add Interest	<u>0</u>	<u>56</u>	<u>0</u>	<u>56</u>	<u>119</u>
	0	21,080	0	21,080	21,024
Less Transfer to Current Account(Barclays)	-	-	-	-	-
Less Transfer (Unpresented Cheque)	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
	<u>0</u>	<u>21,080</u>	<u>0</u>	<u>21,080</u>	<u>21,024</u>

7 CREDITORS AND ACCRUALS

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Endowmen</u>	<u>Total Funds</u>	
	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>	<u>2020</u>	<u>2019</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Balance B/F	1,993	-	-	1,993	3,969
Less Payments	-	-	-	-	-
Accountancy and Book-keeping	1,200	-	-	1,200	1,200
HMRC	-	-	-	-	-
Others	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
	<u>3,193</u>	<u>0</u>	<u>0</u>	<u>3,193</u>	<u>5,169</u>

8 LONG TERM LIABILITY

Loan	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Debtors B/F				660	660
Uncredited transfer COIF Charity Deposit				<u>0</u>	<u>0</u>
				<u>660</u>	<u>660</u>