

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

**ACCOUNTS
FOR THE YEAR
2021**

COLINSON AND COMPANY LTD

Accountants and Tax Consultants

**210 CHURCH ROAD
REGENT 88 OFFICES
LONDON E10 7JQ**

Tel: 02081271180

CHERUBIM AND SERAPHIM CHURCH
(SURULERE) AYO NIO UK TRUST
FOR THE YEAR ENDED 31 DECEMBER 2021

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CHERUBIM AND SERAPHIM CHURCH
(SURULERE) AYO NIO UK TRUST
CHARITY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2021

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 2021

We have examined the accounts of the church for the year ended 31 December 2021 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
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DATE 23-09-2022

CHERUBIM AND SERAPHIM CHURCH
(SURULERE) AYO NIO UK TRUST
REPORT OF HONORARY TREASURER
FOR THE YEAR ENDED 31 DECEMBER 2021

The Treasurer has pleasure in presenting the Annual Report and Financial Statements for the year ended 31 December 2021.

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 2021

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 £58,197 is made up of Tithes - £28,196; Offerings - £3,760; Collection - £6,011; Thanksgiving £7,144, Anniversary £12,273, Harvest and others amounted to £813.

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

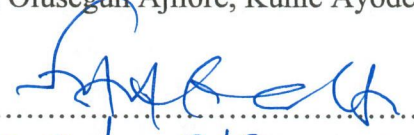
Colinson and Company Ltd. has shown their willingness to continue in service. The re-appointment to act as Accountants will be put to the Officers at their meeting.

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


23/09/2022

CHERUBIM AND SERAPHIM CHURCH
(SURULERE) AYO NIO UK TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

	<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>2021</u> <u>£</u>	<u>2020</u> <u>£</u>
<u>INCOME</u>						
Incoming resources from donors	2	58,195	-	-	58,195	47,269
Other incoming resources	2a	<u>0</u>	<u>2</u>	<u>0</u>	<u>2</u>	<u>56</u>
TOTAL INCOMING RESOURCES		<u>58,195</u>	<u>2</u>	<u>0</u>	<u>58,197</u>	<u>47,325</u>
<u>RESOURCES EXPENDED</u>						
Costs of generating funds	3					
Missionary and Charitable giving	3a	150.00	-	-	150.00	-
Activities directly relating to the work of the church	3b	39,129		-	39,129	29,089
Church management and administration	3c	<u>4,916</u>	<u>0</u>	<u>0</u>	<u>4,916</u>	<u>6,273</u>
TOTAL RESOURCES EXPENDED		<u>44,195</u>	<u>0</u>	<u>0</u>	<u>44,195</u>	<u>35,362</u>
NET INCOMING/(OUTGOING) RESOURCES		<u>14,000</u>	<u>2</u>	<u>0</u>	<u>14,002</u>	<u>11,963</u>
GAINS AND LOSSES ON INVESTMENTS		<u>0</u>	<u>2</u>	<u>0</u>	<u>2</u>	<u>56</u>

CHERUBIM AND SERAPHIM CHURCH
(SURU-LERE) AYO NIO UK TRUST
BALANCE SHEET AS AT 31 DECEMBER 2021

	<u>2021</u>	<u>2020</u>
	<u>£</u>	<u>£</u>
<u>FIXED ASSETS</u>		
Tangible Assets	301,330	305,346
<u>CURRENT ASSETS</u>		
Debtors & Prepayments	660	660
Cash at Bank	58,564	39,895
Cash in Hand	643	643
COIF Charities Deposit Fund	<u>21,082</u>	<u>21,080</u>
	<u>80,949</u>	<u>62,278</u>
	382,279	367,624
<u>CURRENT LIABILITIES</u>		
Creditors and Accruals	<u>(3,846)</u>	<u>-(3,193)</u>
	378,433	364,431
<u>LONG TERM LIABILITY</u>		
Loan	<u>0</u>	<u>0</u>
	<u>378,433</u>	<u>364,431</u>
<u>FINANCED BY:-</u>		
<u>ACCUMULATED FUNDS</u>		
Balance B/F	364,431	352,468
Prior Year Adjustment		-
<u>Add:</u> (Deficit)/Surplus	<u>14,002</u>	<u>11,963</u>
	<u>378,433</u>	<u>364,431</u>

APPROVED BY THE BOARD OF TRUSTEES ON 28/09/2022

PASTOR F A ABATTI [Signature]

HON TREASURER

SENIOR APPOSTLE J F A AJALA [Signature]

CHAIRMAN

CHERUBIM AND SERAPHIM CHURCH
(SURU-LERE) AYO NIO UK TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

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>2021</u>	<u>2020</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<i>Incoming resources from donors</i>					
Planned giving:					
Tithes	28,196	-	-	28,196	21,111
Missionary Funds	-	-	-	-	-
Collection (open plate) at all services	6,011	-	-	6,011	6,696
Offering	3,760	-	-	3,760	4,265
Harvest	622	-	-	622	385
Building fund	0	-	-	0	30
Anniversary	12,273	-	-	12,273	6,603
Thanks giving	7,144	-	-	7,144	8,139
Others/Interest	190	2	0	192	96
TOTAL INCOMING RESOURCES	<u>58,195</u>	<u>2</u>	<u>0</u>	<u>58,197</u>	<u>47,325</u>

CHERUBIM AND SERAPHIM CHURCH
(SURU-LERE) AYO NIO UK TRUST
NOTES TO THE FINANCIAL STATEMENTS (CONTD.)
FOR YEAR ENDED 31 DECEMBER 2021

2a	<u>INTEREST</u>	<u>2021</u>	<u>2020</u>
		<u>£</u>	<u>£</u>
	Interest of COIF Deposits	2	56
	Bank Interest	<u>0</u>	<u>0</u>
		<u>2</u>	<u>56</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>Equipment</u>	<u>Fittings</u>	<u>Fittings</u>
		0%	20%	20%	10%	10%	10%	10%
	<u>Cost</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
	At 1 January 2021	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 2021	<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 2021	-	1,500	8,500	20,962	7,804	38,766
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 2021	<u>0</u>	<u>0</u>	<u>0</u>	<u>23,871</u>	<u>8,911</u>	<u>42,782</u>

Net Book Value

At 31 December 2021	<u>293,952</u>	<u>0</u>	<u>0</u>	<u>5,217</u>	<u>2,161</u>	<u>301,330</u>
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>

CHERUBIM AND SERAPHIM CHURCH
(SURULERE) AYO NIO UK TRUST
NOTES TO STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

		<u>2021</u>			<u>2020</u>	
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<u>TOTAL INCOMING RESOURCES</u>						
Tithes	28,196			21,111		
Missionary Funds	-			-		
Collection(Open Plate) at all Service	6,011			6,696		
Offering	3,760			4,265		
Harvest	622			385		
Building fund	0			30		
Anniversary	12,273			6,603		
Thanks giving	7,144			8,139		
Others	<u>190</u>	58,195		<u>40</u>	47,269	
Interest from Deposit Accounts		<u>2</u>			<u>56</u>	
			58,197			47,325
<u>EXPENDITURES</u>						
A	<u>MISSIONARY /CHARITABLE GIVING</u>					
Missionary giving	<u>150</u>	150		<u>0</u>	0	
B	<u>CHURCH RUNNING ACTIVITIES</u>					
Rents	12,225			8,150		
Light & Heating	3,538			2,590		
Funeral Cost	200			100		
Water Rate	276			143		
Advertisement & Flyers	308			-		
Honourarium	1,775			-		
Harvest (Children & Adult)	1,000			-		
Legal & Professional fees	-			-		
Chritmas Party	570			263		
Radio Broadcast	-			-		
Printing Postages & Stationeries	426			627		
Telephone Expenses	1,047			1,053		
Anniversary/Summer Fun Day	181			0		
Insurance	3,588			164		
Church Officiating Materials	<u>55</u>	25,189		<u>0</u>	13,090	
C	<u>CHURCH MAINTENANCE</u>					
Church Cleaning	-			-		
Repairs & Maintenance	1,708			7,819		
Waste Removal	856			864		
Decorations	<u>0</u>	2,563		<u>0</u>	8,683	

CHERUBIM AND SERAPHIM CHURCH
(SURU-LERE) AYO NIO UK TRUST
NOTES TO THE FINANCIAL STATEMENTS (CONTD.)
FOR THE YEAR ENDED 31 DECEMBER 2021

D	<u>EVANGELISM</u>					
	Transport & Travelling	9,731		6,702	-	
	Evangelism	<u>1,168</u>	10,899	<u>250</u>	6,952	
E	<u>WELFARE/COMMUNITY EXPENSES</u>					
	Welfare	478		364		
	Community Expenses	<u>0</u>	478	<u>0</u>	364	
F	<u>ADMINISTRATION</u>					
	Sundry Expenses	-		-		
	Pastorial Expenses	0		1,057		
	Accountancy fee	900		1,200		
	Depreciation	4,016		4,016		
	Bank Charges	<u>0</u>	4,916	<u>0</u>	6,273	35,362
	NET INCOMING/(OUTGOING) RESOURCES		<u>14,002</u>			<u>11,963</u>

		<u>Unrestricted</u>	<u>Restricted</u>	<u>Endowment</u>	<u>Total Funds</u>	
		<u>Funds</u>	<u>Funds</u>	<u>Funds</u>	<u>2021</u>	<u>2020</u>
		<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
3. RESOURCES EXPENDED						
3a.	<i>Missionary and charitable giving:</i>	<u>150</u>	<u>0</u>	<u>0</u>	<u>150</u>	<u>0</u>
		<u>150</u>	<u>0</u>	<u>0</u>	<u>150</u>	<u>0</u>
3b.	<i>Activities directly relating to church work</i>					
	Church - running expenses	25,189	-	-	25,189	13,090
	Church maintenance	2,563	-	-	2,563	8,683
	Evangelism	10,899	-	-	10,899	6,952
	Welfare/Community Expenses	<u>478</u>	<u>0</u>	<u>0</u>	<u>478</u>	<u>364</u>
		<u>39,129</u>	<u>0</u>	<u>0</u>	<u>39,129</u>	<u>29,089</u>
3c.	<i>Church management and administration</i>					
	Administration 1	900	-	-	900	2,257
	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>
		<u>4,916</u>	<u>0</u>	<u>0</u>	<u>4,916</u>	<u>6,273</u>
	TOTAL RESOURCES EXPENDED	<u>44,195</u>	<u>0</u>	<u>0</u>	<u>44,195</u>	<u>35,362</u>
4	COFI - Charity Funds	<u>0</u>	<u>21,082</u>	<u>0</u>	<u>21,082</u>	<u>21,080</u>

CHERUBIM AND SERAPHIM CHURCH
(SURU-LERE) AYO NIO UK TRUST
NOTES TO THE FINANCIAL STATEMENTS (CONTD.)
FOR THE YEAR ENDED 31 DECEMBER 2021

5 BANK BALANCES

HSBC - Account No. 1	24,443	-	-	24,443	17,810
HSBC - Account No. 2	4,915	-	-	4,915	2,474
Barclays Community Account	<u>29,205</u>	<u>0</u>	<u>0</u>	<u>29,205</u>	<u>19,611</u>
	<u>58,564</u>	<u>0</u>	<u>0</u>	<u>58,564</u>	<u>39,895</u>

6 COIF Charities Deposit Fund

Balance B/f	21,080	21,080	-	21,080	21,024
Add: HSBC 1	-	-	-	-	-
Add Interest	<u>0</u>	<u>2</u>	<u>0</u>	<u>2</u>	<u>56</u>
	0	21,082	0	21,082	21,080
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>21,082</u>	<u>0</u>	<u>21,082</u>	<u>21,080</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>2021</u>	<u>2020</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Balance B/F	1,993	-	-	1,993	1,993
Less Payments	-	-	-	-	-
Accountancy and Book-keeping	1,853	-	-	1,853	1,200
HMRC	-	-	-	-	-
Others	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
	<u>3,846</u>	<u>0</u>	<u>0</u>	<u>3,846</u>	<u>3,193</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>