

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

**ACCOUNTS  
FOR THE YEAR  
2022**

**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 2022**

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**CHERUBIM AND SERAPHIM CHURCH**  
**(SURULERE) AYO NIO UK TRUST**  
**CHARITY INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**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 2022**

We have examined the accounts of the church for the year ended 31 December 2022 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 10-10-2023

**CHERUBIM AND SERAPHIM CHURCH**  
**(SURULERE) AYO NIO UK TRUST**  
**REPORT OF HONORARY TREASURER**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

The Treasurer has pleasure in presenting the Annual Report and Financial Statements for the year ended 31 December 2022.

**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 activity 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 2022**

**Church Activities**

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

**Transaction and Financial Position**

The organisation received contributions from members in the amount of £59,255 is made up of Tithes - £7,737; Offerings - £5,496; Collection - £1,629; Thanksgiving £9,183, Anniversary £15,230, Harvest £3,086, Building Fund £30, Donations £16,610 and others amounted to £254. Also received are an interest of £206 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 a significant 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, Fowe, Sola Oni, Jide Oginni, Bimbo Aitkens, Yewande Babayemi

**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, F A Abatti, Kunle Ayodele-Alara, Yewande Babayemi and Adeola Fowe

BY ORDER OF THE HONORARY TREASURER .....

DATE .....

  
10/10/2023

**CHERUBIM AND SERAPHIM CHURCH**  
**(SURULERE) AYO NIO UK TRUST**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

	<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>2022</u> <u>£</u>	<u>2021</u> <u>£</u>
<b><u>INCOME</u></b>						
Incoming resources from donors	2	59,255	-	-	59,255	58,195
Other incoming resources	2a	<u>0</u>	<u>206</u>	<u>0</u>	<u>206</u>	<u>2</u>
<b>TOTAL INCOMING RESOURCES</b>		<b><u>59,255</u></b>	<b><u>206</u></b>	<b><u>0</u></b>	<b><u>59,460</u></b>	<b><u>58,197</u></b>
<b>RESOURCES EXPENDED</b>						
Costs of generating funds	3					
Missionary and Charitable giving	3a	-	-	-	-	-
Activities directly relating to the work of the church	3b	38,666		-	38,666	39,129
Church management and administration	3c	<u>5,646</u>	<u>0</u>	<u>0</u>	<u>5,646</u>	<u>4,916</u>
<b>TOTAL RESOURCES EXPENDED</b>		<b><u>44,312</u></b>	<b><u>0</u></b>	<b><u>0</u></b>	<b><u>44,312</u></b>	<b><u>44,045</u></b>
<b>NET INCOMING/(OUTGOING) RESOURCES</b>		<b><u>14,943</u></b>	<b><u>206</u></b>	<b><u>0</u></b>	<b><u>15,149</u></b>	<b><u>14,152</u></b>
<b>GAINS AND LOSSES ON INVESTMENTS</b>		<b><u>0</u></b>	<b><u>206</u></b>	<b><u>0</u></b>	<b><u>206</u></b>	<b><u>2</u></b>

**CHERUBIM AND SERAPHIM CHURCH**  
**(SURU-LERE) AYO NIO UK TRUST**  
**BALANCE SHEET AS AT 31 DECEMBER 2022**

	<u>£</u>	<u>2022</u> <u>£</u>	<u>£</u>	<u>2021</u> <u>£</u>	<u>£</u>
<b><u>FIXED ASSETS</u></b>					
Tangible Assets		314,051			301,330
<b><u>CURRENT ASSETS</u></b>					
Debtors & Prepayments	659			660	
Cash at Bank	60,959			58,564	
Cash in Hand	-			643	
COIF Charities Deposit Fund	21,288			21,082	
		82,906			80,949
		396,957			382,279
<b><u>CURRENT LIABILITIES</u></b>					
Creditors and Accruals		(3,076)			-(3,846)
		393,881			378,433
<b><u>LONG TERM LIABILITY</u></b>					
Loan		0			0
		<u>393,881</u>			<u>378,433</u>
<b><u>FINANCED BY:-</u></b>					
<b><u>ACCUMULATED FUNDS</u></b>					
Balance B/F	378,433			364,431	
Prior Year Adjustment				-	
<b><u>Add:</u></b> (Deficit)/Surplus		15,448		14,002	
		<u>393,881</u>			<u>378,433</u>

APPROVED BY THE BOARD OF TRUSTEES ON ..... 10/10/2023 .....

PASTOR F A ABATTI ..... *[Signature]* .....

HON TREASURER

SENIOR APPOSTLE J F A AJALA ..... *[Signature]* 10/10/23 .....

CHAIRMAN



**CHERUBIM AND SERAPHIM CHURCH**  
**(SURU-LERE) AYO NIO UK TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**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**

	<b><u>Unrestricted Funds</u></b>	<b><u>Restricted Funds</u></b>	<b><u>Endowment Funds</u></b>	<b><u>Total Funds</u></b>	
	<b><u>£</u></b>	<b><u>£</u></b>	<b><u>£</u></b>	<b><u>2022</u></b>	<b><u>2021</u></b>
<i>Incoming resources from donors</i>					
<b>Planned giving:</b>					
Tithes	7,737	-	-	7,737	28,196
Missionary Funds	-	-	-	-	-
Collection (open plate) at all services	1,629	-	-	1,629	6,011
Offering	5,496	-	-	5,496	3,760
Harvest	3,086	-	-	3,086	622
Building fund	30	-	-	30	-
Anniversary	15,230	-	-	15,230	12,273
Thanks giving	9,183	-	-	9,183	7,144
Donations	16,610			16,610	-
Others/Interest	254	206	0	460	192
<b>TOTAL INCOMING RESOURCES</b>	<b><u>59,255</u></b>	<b><u>206</u></b>	<b><u>0</u></b>	<b><u>59,460</u></b>	<b><u>58,197</u></b>

**CHERUBIM AND SERAPHIM CHURCH**  
**(SURU-LERE) AYO NIO UK TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTD.)**  
**FOR YEAR ENDED 31 DECEMBER 2022**

<b>2a</b>	<b><u>INTEREST</u></b>	<b><u>2022</u></b>	<b><u>2021</u></b>
		<b><u>£</u></b>	<b><u>£</u></b>
	Interest of COIF Deposits	206	2
	Bank Interest	<u>0</u>	<u>0</u>
		<b><u>206</u></b>	<b><u>2</u></b>

<b>2b.</b>	<b><u>FIXED ASSETS</u></b>	<b><u>Freehold</u></b>	<b><u>Sport</u></b>	<b><u>Musical</u></b>	<b><u>Office</u></b>	<b><u>Fixtures &amp;</u></b>	
		<b><u>Property</u></b>	<b><u>Equipment</u></b>	<b><u>Equipment</u></b>	<b><u>Printing</u></b>	<b><u>Fittings</u></b>	<b><u>Total</u></b>
		0%	20%	20%	10%	10%	
	<b><u>Cost</u></b>	<b><u>£</u></b>	<b><u>£</u></b>	<b><u>£</u></b>	<b><u>£</u></b>	<b><u>£</u></b>	<b><u>£</u></b>
	At 1 January 2022	293,952	1,500	8,500	29,088	11,072	344,112
	Disposal	-	-	-	-	-	-
	Addition	<u>16,737</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>16,737</u>
	At 31 December 2022	<b><u>310,689</u></b>	<b><u>1,500</u></b>	<b><u>8,500</u></b>	<b><u>29,088</u></b>	<b><u>11,072</u></b>	<b><u>360,849</u></b>

**Aggregate Depreciation**

B/F - 1 January 2022	-	1,500	8,500	23,871	8,911	42,782
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 2022	<b><u>0</u></b>	<b><u>0</u></b>	<b><u>0</u></b>	<b><u>26,780</u></b>	<b><u>10,018</u></b>	<b><u>46,798</u></b>

**Net Book Value**

At 31 December 2022	<b><u>310,689</u></b>	<b><u>0</u></b>	<b><u>0</u></b>	<b><u>2,308</u></b>	<b><u>1,054</u></b>	<b><u>314,051</u></b>
At 31 December 2021	<b><u>293,952</u></b>	<b><u>0</u></b>	<b><u>0</u></b>	<b><u>5,217</u></b>	<b><u>2,161</u></b>	<b><u>301,330</u></b>

**CHERUBIM AND SERAPHIM CHURCH**  
**(SURULERE) AYO NIO UK TRUST**  
**NOTES TO STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

		<u>2022</u>		<u>2021</u>	
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<b><u>TOTAL INCOMING RESOURCES</u></b>					
Tithes	7,737			28,196	
Missionary Funds	-			-	
Collection(Open Plate) at all Service	1,629			6,011	
Offering	5,496			3,760	
Harvest	3,086			622	
Building fund	30			-	
Anniversary	15,230			12,273	
Thanks giving	9,183			7,144	
Donations	16,610			-	
Others	<u>254</u>	59,255		<u>190</u>	58,196
Interest from Deposit Accounts		<u>206</u>		<u>2</u>	
			<b>59,460</b>		<b>58,197</b>
<b><u>EXPENDITURES</u></b>					
<b>A</b>	<b><u>MISSIONARY /CHARITABLE GIVING</u></b>				
Missionary giving	<u>0</u>	0		<u>0</u>	0
<b>B</b>	<b><u>CHURCH RUNNING ACTIVITIES</u></b>				
Rents	16,300			12,225	
Light & Heating	2,441			3,538	
Funeral Cost	0			200	
Water Rate	152			276	
Advertisement & Flyers	0			308	
Honourarium	550			1,775	
Harvest (Children & Adult)	1,500			1,000	
Legal & Professional fees	1,152			-	
Chritmas Party	0			570	
Radio Broadcast	-			-	
Printing Postages & Stationeries	527			426	
Telephone Expenses	1,538			1,047	
Anniversary/Summer Fun Day	610			181	
Insurance	2,239			3,588	
Church Officiating Materials	<u>1,603</u>	28,613		<u>55</u>	25,189
<b>C</b>	<b><u>CHURCH MAINTENANCE</u></b>				
Church Cleaning	-			-	
Repairs & Maintenance	1,466			1,708	
Waste Removal	1,229			856	
Decorations	<u>0</u>	2,695		<u>0</u>	2,563

**CHERUBIM AND SERAPHIM CHURCH**  
**(SURU-LERE) AYO NIO UK TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTD.)**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**D**      **EVANGELISM**

Transport & Travelling	6,509		9,731	-
Evangelism	<u>0</u>	<b>6,509</b>	<u>1,168</u>	<b>10,899</b>

**E**      **WELFARE/COMMUNITY EXPENSES**

Welfare	850		478	
Community Expenses	<u>0</u>	<b>850</b>	<u>0</u>	<b>478</b>

**F**      **ADMINISTRATION**

Sundry Expenses	-		-	
Pastorial Expenses	-		-	
Accountancy fee	1,031		900	
Depreciation	4,016		4,016	
Bank Charges	<u>299</u>	<b><u>5,346</u></b>	<u>0</u>	<b><u>4,916</u></b>
		<b><u>44,012</u></b>		<b><u>44,045</u></b>

NET INCOMING/(OUTGOING) RESOURCES		<b><u>15,448</u></b>		<b><u>14,002</u></b>
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		<u>Unrestricted</u>	<u>Restricted</u>	<u>Endowment</u>	<u>Total Funds</u>	
		<u>Funds</u>	<u>Funds</u>	<u>Funds</u>	<u>2022</u>	<u>2021</u>
		<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<b>3. RESOURCES EXPENDED</b>						
<b>3a.</b>	<b><i>Missionary and charitable giving:</i></b>	<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>
<b>3b.</b>	<b><i>Activities directly relating to church work</i></b>					
	Church - running expenses	28,613	-	-	28,613	25,189
	Church maintenance	2,695	-	-	2,695	2,563
	Evangelism	6,509	-	-	6,509	10,899
	Welfare/Community Expenses	<u>850</u>	<u>0</u>	<u>0</u>	<u>850</u>	<u>478</u>
		<b><u>38,666</u></b>	<b><u>0</u></b>	<b><u>0</u></b>	<b><u>38,666</u></b>	<b><u>39,129</u></b>
<b>3c.</b>	<b><i>Church management and administration</i></b>					
	Administration 1	1,330	-	-	1,330	900
	Administration 2 (Depreciation)	4,016	-	-	4,016	4,016
	Bank Charges	<u>299</u>	<u>0</u>	<u>0</u>	<u>299</u>	<u>0</u>
		<b><u>5,646</u></b>	<b><u>0</u></b>	<b><u>0</u></b>	<b><u>5,646</u></b>	<b><u>4,916</u></b>
	<b>TOTAL RESOURCES EXPENDED</b>	<b><u>44,312</u></b>	<b><u>0</u></b>	<b><u>0</u></b>	<b><u>44,312</u></b>	<b><u>44,195</u></b>
<b>4</b>	<b>COFI - Charity Funds</b>	<b><u>0</u></b>	<b><u>21,288</u></b>	<b><u>0</u></b>	<b><u>21,288</u></b>	<b><u>21,082</u></b>

**CHERUBIM AND SERAPHIM CHURCH**  
**(SURU-LERE) AYO NIO UK TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTD.)**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**5 BANK BALANCES**

HSBC - Account No. 1	24,884	-	-	24,884	24,443
HSBC - Account No. 2	3,806	-	-	3,806	4,915
Barclays Community Account	<u>32,268</u>	<u>0</u>	<u>0</u>	<u>32,268</u>	<u>33,364</u>
	<u>60,959</u>	<u>0</u>	<u>0</u>	<u>60,959</u>	<u>58,564</u>

**6 COIF Charities Deposit Fund**

Balance B/f	21,082	21,082	-	21,082	21,080
Add: HSBC 1	-	-	-	-	-
Add Interest	<u>0</u>	<u>206</u>	<u>0</u>	<u>206</u>	<u>2</u>
	0	21,288	0	21,288	21,082
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>21,288</u>	<u>0</u>	<u>21,288</u>	<u>21,082</u>

**7 CREDITORS AND ACCRUALS**

	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Endowment Funds</u>	<u>Total Funds</u>	
	<u>£</u>	<u>£</u>	<u>£</u>	<u>2022</u>	<u>2021</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	1,083	-	-	1,083	1,853
HMRC	-	-	-	-	-
Others	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
	<u>3,076</u>	<u>0</u>	<u>0</u>	<u>3,076</u>	<u>3,846</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>