

CLIWOM SANCTUARY OF PRAISE

Report of the Trustees and Unaudited Financial Statements

For the year ended 31 March 2021

CLIWOM SANCTUARY OF PRAISE
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For the year ended 31 March 2021

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CLIWOM SANCTUARY OF PRAISE
Report of the Trustees
For the year ended 31 March 2021

The Trustees have pleasure in presenting their report and the financial statements for the charity for the year ended 31 March 2021. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims.

The objectives of the Church as set out in Declaration of Trust are:-

- (a) The advancement of Christian Faith in the United Kingdom or abroad
- (b) The relief of persons who are in conditions of need, hardship, or distress or who are aged sick, in the United Kingdom or abroad.

The principal activities of the Church are Christian worship and involvement of various ministries and ministers of religion in propagating Christian tenants to members (and non-members) of the ministry at various meetings.

Statement on public benefit

The trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

ACHIEVEMENTS AND PERFORMANCE

Achievements against objectives

The trustees are pleased to report that the Church continued to be successful spiritually by ministering to many people.

During the year the church was involved in various evangelical outreach programs all aimed at achieving its principal activities.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

REFERENCE AND ADMINISTRATIVE INFORMATION

| | |
|------------------------------------|--|
| Name of Charity | CLIWOM SANCTUARY OF PRAISE |
| Charity registration number | 1087928 |
| Principal address | 709 Old Kent Road Old British Gas Depot London SE15 1JZ |

Trustees

Miss Stella Balogun
Mr John O Shadare
Rev Ebenezer Obey-Fadeyi
Rev Michael A Okunade

Independent examiners

JRK ACCOUNTANCY SERVICES
First Floor
133 Rushey Green
London
SE6 4AA

CLIWOM SANCTUARY OF PRAISE
Report of the Trustees Continued
For the year ended 31 March 2021

Approved by the Board of Trustees and signed on its behalf by

.....
Miss Stella Balogun
20 December 2021

CLIWOM SANCTUARY OF PRAISE
Independent Examiners Report to the Trustees
For the year ended 31 March 2021

I report to the trustees on my examination of the accounts of the charity for the year ended 31 March 2021.

Responsibilities and basis of report

As the charity trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiners statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

JRK ACCOUNTANCY SERVICES
First Floor
133 Rushey Green
London
SE6 4AA

20 December 2021

CLIWOM SANCTUARY OF PRAISE
Statement of Financial Activities
For the year ended 31 March 2021

| | Notes | Unrestricted funds £ | 2020 £ |
|------------------------------------|-------|-------------------------|------------------|
| Income and endowments from: | | | |
| <i>Donations and legacies</i> | 2 | 92,808 | 102,205 |
| Other income | 3 | | |
| <i>Other income 1</i> | | 59,196 | 94,152 |
| Total | | 152,004 | 196,357 |
| Expenditure on: | | | |
| <i>Charitable activities</i> | 4/5 | | |
| Evangelism | | (169,798) | (191,801) |
| Total | | (169,798) | (191,801) |
| Net surplus/deficit | | (17,794) | 4,556 |
| Reconciliation of funds | | | |
| Total funds brought forward | | 209,860 | 205,304 |
| Total funds carried forward | | 192,066 | 209,860 |

CLIWOM SANCTUARY OF PRAISE

Statement of Financial Position As at 31 March 2021

| | Notes | 2021 £ | 2020 £ |
|--|-------|-----------------|-----------------|
| Fixed assets | | | |
| Tangible assets | 9 | 270,638 | 273,350 |
| | | 270,638 | 273,350 |
| Current assets | | | |
| Debtors | 10 | 6,124 | 1,980 |
| Cash at bank and in hand | | 20,559 | 7,545 |
| | | 26,683 | 9,525 |
| Creditors: amounts falling due within one year | 11 | (55,255) | (73,015) |
| Net current liabilities | | (28,572) | (63,490) |
| Total assets less current liabilities | | 242,066 | 209,860 |
| Creditors: amounts falling due after more than one year | | (50,000) | - |
| | | 192,066 | 209,860 |
| Net assets | | | |
| The funds of the charity | | | |
| Unrestricted income funds | 12 | 192,066 | 209,860 |
| Total funds | | 192,066 | 209,860 |

The financial statements were approved and authorised for issue by the Board and signed on its behalf by:

.....

Miss Stella Balogun
Trustee
20 December 2021

CLIWOM SANCTUARY OF PRAISE
Notes to the Financial Statements
For the year ended 31 March 2021

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Charities Act 2011.

CLIWOM SANCTUARY OF PRAISE meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Funds

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Incoming resources

All incoming resources are included in the statement of financial activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Resources expended

Liabilities are recognised as resources expended when there is a legal or constructive obligation committing the Charity to the expenditure:

Taxation

The charity is exempt from corporation tax on its charitable activities.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

| | |
|-----------------------|----------------------|
| Land and Buildings | 20% Reducing balance |
| Computer Equipment | 25% Reducing balance |
| Motor Vehicles | 25% Reducing balance |
| Fixtures and Fittings | 25% Reducing balance |

2. Income from donations and legacies

| | 2021 | 2020 |
|---------------------------|---------------|----------------|
| | £ | £ |
| Unrestricted funds | | |
| Donations received | 92,808 | 102,205 |
| | 92,808 | 102,205 |

CLIWOM SANCTUARY OF PRAISE
Notes to the Financial Statements Continued
For the year ended 31 March 2021

3. Other income

| | 2021 | 2020 |
|---------------------------|---------------|---------------|
| | £ | £ |
| Unrestricted funds | | |
| Other income 1 | 59,196 | 94,152 |
| | 59,196 | 94,152 |

4. Costs of charitable activities by fund type

| | 2021 | 2020 |
|---------------------------|----------------|----------------|
| | £ | £ |
| Unrestricted funds | | |
| Evangelism | 168,298 | 190,301 |
| Support costs | 1,500 | 1,500 |
| | 169,798 | 191,801 |

5. Costs of charitable activities by activity type

| | 2021 | 2020 |
|---------------------------------------|-------------|-------------|
| | £ | £ |
| Activities undertaken directly | | |
| Evangelism | 168,298 | 190,301 |

6. Analysis of support costs

| | 2021 | 2020 |
|------------------|-------------|-------------|
| | £ | £ |
| Governance costs | 1,500 | 1,500 |

7. Net income/(expenditure) for the year

This is stated after charging/(crediting):

| | 2021 | 2020 |
|------------------------------------|-------------|-------------|
| | £ | £ |
| Depreciation of owned fixed assets | 2,712 | 3,529 |
| Accountancy fees | 1,500 | 1,500 |

CLIWOM SANCTUARY OF PRAISE
Notes to the Financial Statements Continued
For the year ended 31 March 2021

8. Comparative for the Statement of Financial Activities

The comparative year values on the Statement of Financial Activities are for unrestricted funds.

9. Tangible fixed assets

| Cost or valuation | Land and Buildings | Motor Vehicles | Fixtures and Fittings | Computer Equipment | Total |
|--------------------------|-------------------------------|---------------------------|----------------------------------|-------------------------------|----------------|
| | £ | £ | £ | £ | £ |
| At 01 April 2020 | 355,095 | 30,455 | 42,443 | 167,230 | 595,223 |
| Additions | - | - | - | - | - |
| Revaluations | - | - | - | - | - |
| At 31 March 2021 | 355,095 | 30,455 | 42,443 | 167,230 | 595,223 |
| Depreciation | | | | | |
| At 01 April 2020 | 88,364 | 29,805 | 40,039 | 163,665 | 321,873 |
| Charge for year | 1,057 | 163 | 601 | 891 | 2,712 |
| At 31 March 2021 | 89,421 | 29,968 | 40,640 | 164,556 | 324,585 |
| Net book values | | | | | |
| At 31 March 2021 | 265,674 | 487 | 1,803 | 2,674 | 270,638 |
| At 31 March 2020 | 266,731 | 650 | 2,404 | 3,565 | 273,350 |

10. Debtors

| | 2021 | 2020 |
|-------------------------------------|--------------|--------------|
| | £ | £ |
| Amounts due within one year: | | |
| Other debtors | 6,124 | 1,980 |
| | 6,124 | 1,980 |

CLIWOM SANCTUARY OF PRAISE
Notes to the Financial Statements Continued
For the year ended 31 March 2021

11. Creditors

Creditors: amounts falling due within one year

| | 2021 | 2020 |
|------------------------------|----------------------|----------------------|
| | £ | £ |
| Other creditors | 55,255 | 51,598 |
| Accruals and deferred income | - | 11,892 |
| | <u>55,255</u> | <u>63,490</u> |

Creditors: amounts falling due after more than one year

| | 2021 | 2020 |
|------|----------------------|-----------------|
| | £ | £ |
| Loan | 50,000 | - |
| | <u>50,000</u> | <u>-</u> |

CLIWOM SANCTUARY OF PRAISE
Notes to the Financial Statements Continued
For the year ended 31 March 2021

12. Movement in funds

Unrestricted Funds

| | Balance at 01/04/2020 | Incoming resources | Outgoing resources | Balance at 31/03/2021 |
|----------------|----------------------------------|-------------------------------|-------------------------------|----------------------------------|
| | £ | £ | £ | £ |
| <i>General</i> | | | | |
| General | 209,860 | 152,004 | (169,798) | 192,066 |
| | 209,860 | 152,004 | (169,798) | 192,066 |

Unrestricted Funds - Previous year

| | Balance at 01/04/2019 | Incoming resources | Outgoing resources | Balance at 31/03/2020 |
|----------------|----------------------------------|-------------------------------|-------------------------------|----------------------------------|
| | £ | £ | £ | £ |
| <i>General</i> | | | | |
| General | 205,304 | 196,357 | (191,801) | 209,860 |
| | 205,304 | 196,357 | (191,801) | 209,860 |

Purpose of unrestricted Funds

General

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

13. Analysis of net assets between funds

| | Tangible fixed assets | Net current assets/ (liabilities) | Net Assets |
|---------------------------|----------------------------------|--|-----------------------|
| | £ | £ | £ |
| Unrestricted funds | | | |
| <i>General</i> | | | |
| General | 270,638 | (78,572) | 192,066 |
| | 270,638 | (78,572) | 192,066 |

CLIWOM SANCTUARY OF PRAISE
Notes to the Financial Statements Continued
For the year ended 31 March 2021

Previous year

| | Tangible fixed assets £ | Net current assets / (liabilities) £ | Net Assets £ |
|---------------------------|--|---|-------------------------|
| Unrestricted funds | | | |
| <i>General</i> | | | |
| General | 273,350 | (63,490) | 209,860 |
| | 273,350 | (63,490) | 209,860 |

CLIWOM SANCTUARY OF PRAISE
Detailed Statement of Financial Activities
For the year ended 31 March 2021

| | 2021 | 2020 |
|------------------------------------|------------------|------------------|
| | £ | £ |
| INCOME AND ENDOWMENT | | |
| Donations and legacies | | |
| Donations | 92,808 | 102,205 |
| | 92,808 | 102,205 |
| Other income | | |
| Other income 1 | 59,196 | 94,152 |
| | 59,196 | 94,152 |
| Total incoming resources | 152,004 | 196,357 |
| EXPENDITURE | | |
| Charitable activities | | |
| Cost of direct charitable activity | (168,298) | (190,301) |
| | (168,298) | (190,301) |
| SUPPORT COSTS | | |
| Governance costs | | |
| Governance costs | (1,500) | (1,500) |
| | (1,500) | (1,500) |
| Total resources expended | (169,798) | (191,801) |
| Net income/expenditure | (17,794) | 4,556 |