

CLIWOM SANCTUARY OF PRAISE

Report of the Trustees and Financial Statements

For the year ended 31 March 2022

CLIWOM SANCTUARY OF PRAISE
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CLIWOM SANCTUARY OF PRAISE

Report of the Trustees For the year ended 31 March 2022

The Trustees have pleasure in presenting their report and the financial statements for the charity for the year ended 31 March 2022. 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
270 Slade Green Road
Erith
DA8 2JN

CLIWOM SANCTUARY OF PRAISE
Report of the Trustees Continued
For the year ended 31 March 2022

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

.....
Miss Stella Balogun
12 January 2023

CLIWOM SANCTUARY OF PRAISE
Independent Examiners Report to the Trustees
For the year ended 31 March 2022

I report to the trustees on my examination of the accounts of the charity for the year ended 31 March 2022.

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
270 Slade Green Road
Erith
DA8 2JN

12 January 2023

CLIWOM SANCTUARY OF PRAISE

Statement of Financial Activities For the year ended 31 March 2022

	Notes	Unrestricted funds £	2021 £
Income and endowments from:			
Donations and legacies	2	106,365	92,808
Other income	3		
Other income 1		72,929	59,196
Total		179,294	152,004
Expenditure on:			
Charitable activities	4/5		
Evangelism		(167,746)	(169,798)
Total		(167,746)	(169,798)
Net surplus/deficit		11,548	(17,794)
Reconciliation of funds			
Total funds brought forward		192,066	209,860
Total funds carried forward		203,614	192,066

CLIWOM SANCTUARY OF PRAISE**Statement of Financial
Position As at 31 March 2022**

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	9	268,551	270,638
		268,551	270,638
Current assets			
Debtors	10	1,865	6,124
Cash at bank and in hand		47,153	20,559
		49,018	26,683
Creditors: amounts falling due within one year	11	(72,829)	(55,255)
Net current liabilities		(23,811)	(28,572)
Total assets less current liabilities		244,740	242,066
Creditors: amounts falling due after more than one year		(41,126)	(50,000)
Net assets		203,614	192,066
The funds of the charity			
Unrestricted income funds	12	203,614	192,066
Total funds		203,614	192,066

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

.....

Miss Stella Balogun
Trustee
12 January 2023

CLIWOM SANCTUARY OF PRAISE
Notes to the Financial Statements
For the year ended 31 March 2022

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

	2022	2021
	£	£
Unrestricted funds		
Donations received	106,365	92,808
	106,365	92,808

CLIWOM SANCTUARY OF PRAISE
Notes to the Financial Statements Continued
For the year ended 31 March 2022

3. Other income

	2022	2021
	£	£
Unrestricted funds		
Other income 1	72,929	59,196
	72,929	59,196

4. Costs of charitable activities by fund type

	2022	2021
	£	£
Unrestricted funds		
Evangelism	166,246	168,298
Support costs	1,500	1,500
	167,746	169,798

5. Costs of charitable activities by activity type

	2022	2021
	£	£
Activities undertaken directly		
Evangelism	166,246	168,298

6. Analysis of support costs

	2022	2021
	£	£
Governance costs	1,500	1,500

7. Net income/(expenditure) for the year

This is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation of owned fixed assets	2,087	2,712
Accountancy fees	1,500	1,500

CLIWOM SANCTUARY OF PRAISE
Notes to the Financial Statements Continued
For the year ended 31 March 2022

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 2021	355,095	30,455	42,443	167,230	595,223
Additions	-	-	-	-	-
Revaluations	-	-	-	-	-
At 31 March 2022	355,095	30,455	42,443	167,230	595,223
Depreciation					
At 01 April 2021	89,421	29,968	40,640	164,556	324,585
Charge for year	845	122	451	669	2,087
At 31 March 2022	90,266	30,090	41,091	165,225	326,672
Net book values					
At 31 March 2022	264,829	365	1,352	2,005	268,551
At 31 March 2021	265,674	487	1,803	2,674	270,638

10. Debtors

	2022	2021
	£	£
Amounts due within one year:		
Other debtors	1,865	6,124
	1,865	6,124

CLIWOM SANCTUARY OF PRAISE
Notes to the Financial Statements Continued
For the year ended 31 March 2022

11. Creditors

Creditors: amounts falling due within one year

	2022	2021
	£	£
Other creditors	72,829	55,255
	<u>72,829</u>	<u>55,255</u>

Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Bank Loans	41,126	50,000
	<u>41,126</u>	<u>50,000</u>

CLIWOM SANCTUARY OF PRAISE
Notes to the Financial Statements Continued
For the year ended 31 March 2022

12. Movement in funds

Unrestricted Funds

	Balance at 01/04/2021 £	Incoming resources £	Outgoing resources £	Balance at 31/03/2022 £
<i>General</i>				
General	192,066	179,294	(167,746)	203,614
	192,066	179,294	(167,746)	203,614

Unrestricted Funds - Previous year

	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

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	268,551	(64,937)	203,614
	268,551	(64,937)	203,614

CLIWOM SANCTUARY OF PRAISE
Notes to the Financial Statements Continued
For the year ended 31 March 2022

Previous year

	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
Detailed Statement of Financial Activities
For the year ended 31 March 2022

	2022	2021
	£	£
INCOME AND ENDOWMENT		
Donations and legacies		
Donations	106,365	92,808
	106,365	92,808
Other income		
Other income 1	72,929	59,196
	72,929	59,196
Total incoming resources	179,294	152,004
EXPENDITURE		
Charitable activities		
Cost of direct charitable activity	(166,246)	(168,298)
	(166,246)	(168,298)
SUPPORT COSTS		
Governance costs		
Governance costs	(1,500)	(1,500)
	(1,500)	(1,500)
Total resources expended	(167,746)	(169,798)
Net income	11,548	(17,794)