

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2025
for
CLIWOM SANCTUARY OF PRAISE**

FKAY SOLUTIONS
Suite F6, Wood Street Business Centre
195 Wood Street
London
E17 3NU

CLIWOM SANCTUARY OF PRAISE

Contents of the Financial Statements for the Year Ended 31 March 2025

	Page
Report of the Trustees	1
Independent Examiner's Report	2
Statement of Financial Activities	3
Balance Sheet	4
Notes to the Financial Statements	5 to 9
Detailed Statement of Financial Activities	10

CLIWOM SANCTUARY OF PRAISE

Report of the Trustees for the Year Ended 31 March 2025

The trustees present their report with the financial statements of the charity for the year ended 31 March 2025. 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 Republic of Ireland (FRS 102) (effective 1 January 2019).

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.

Activities

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

Achievements and Performance

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 DETAILS

Registered Charity number

1087928

Principal address

709 Old Kent Road
Old British Gas Depot
London
SE15 1JZ

Trustees

Ms Stella Balogun
Mr John O Shadare
Pastor William Oladeji Fayeun

Independent Examiner

FKAY SOLUTIONS
Suite F6, Wood Street Business Centre
195 Wood Street
London
E17 3NU

Approved by order of the board of trustees on 19 January 2026 and signed on its behalf by:

Pastor William Oladeji Fayeun
Trustee

Independent Examiner's Report to the Trustees of CLIWOM SANCTUARY OF PRAISE

Independent examiner's report to the trustees of CLIWOM SANCTUARY OF PRAISE

I report to the charity trustees on my examination of the accounts of CLIWOM SANCTUARY OF PRAISE (the Trust) for the year ended 31 March 2025.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Trust as required by Section 130 of the 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.

Afolabi Abimbola AFA

FKAY SOLUTIONS
Suite F6, Wood Street Business Centre
195 Wood Street
London
E17 3NU

Date: 19 January 2026

CLIWOM SANCTUARY OF PRAISE

Statement of Financial Activities for the Year Ended 31 March 2025

		31.3.25 Unrestricted fund £	31.3.24 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		189,204	215,131
EXPENDITURE ON			
Raising funds	2	106,132	85,452
Other		68,111	86,920
Total		174,243	172,372
NET INCOME		14,961	42,759
RECONCILIATION OF FUNDS			
Total funds brought forward		282,721	239,962
TOTAL FUNDS CARRIED FORWARD		297,682	282,721

CLIWOM SANCTUARY OF PRAISE

Balance Sheet 31 March 2025

	Notes	31.3.25 Unrestricted fund £	31.3.24 Total funds £
FIXED ASSETS			
Tangible assets	5	263,666	265,103
CURRENT ASSETS			
Debtors	6	60,410	47,860
Cash in hand		8,259	12,429
		68,669	60,289
CREDITORS			
Amounts falling due within one year	7	(24,585)	(22,842)
NET CURRENT ASSETS		44,084	37,447
TOTAL ASSETS LESS CURRENT LIABILITIES		307,750	302,550
CREDITORS			
Amounts falling due after more than one year	8	(10,068)	(19,829)
NET ASSETS		297,682	282,721
FUNDS	10		
Unrestricted funds		297,682	282,721
TOTAL FUNDS		297,682	282,721

The financial statements were approved by the Board of Trustees and authorised for issue on 19 January 2026 and were signed on its behalf by:

Pastor William Oladeji Fayeun
Trustee

CLIWOM SANCTUARY OF PRAISE

Notes to the Financial Statements for the Year Ended 31 March 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared 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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

CLIWOM SANCTUARY OF PRAISE

Notes to the Financial Statements - continued for the Year Ended 31 March 2025

2. RAISING FUNDS

Premises costs

	31.3.25	31.3.24
	£	£
Rent, rates and other premises costs	<u>106,132</u>	<u>85,452</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestric fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	<u>215,131</u>
EXPENDITURE ON	
Raising funds	85,452
Other	<u>86,920</u>
Total	<u>172,372</u>
NET INCOME	42,759
RECONCILIATION OF FUNDS	
Total funds brought forward	239,962
TOTAL FUNDS CARRIED FORWARD	<u>282,721</u>

CLIWOM SANCTUARY OF PRAISE

Notes to the Financial Statements - continued for the Year Ended 31 March 2025

5. TANGIBLE FIXED ASSETS

	Long leasehold £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 April 2024 and 31 March 2025	<u>355,095</u>	<u>42,443</u>	<u>30,455</u>	<u>167,230</u>	<u>595,223</u>
DEPRECIATION					
At 1 April 2024	<u>91,880</u>	<u>41,683</u>	<u>30,455</u>	<u>166,102</u>	<u>330,120</u>
Charge for year	<u>807</u>	<u>254</u>	<u>-</u>	<u>376</u>	<u>1,437</u>
At 31 March 2025	<u>92,687</u>	<u>41,937</u>	<u>30,455</u>	<u>166,478</u>	<u>331,557</u>
NET BOOK VALUE					
At 31 March 2025	<u>262,408</u>	<u>506</u>	<u>-</u>	<u>752</u>	<u>263,666</u>
At 31 March 2024	<u>263,215</u>	<u>760</u>	<u>-</u>	<u>1,128</u>	<u>265,103</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.25	31.3.24
	£	£
Other debtors	<u>60,410</u>	<u>47,860</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.25	31.3.24
	£	£
Other creditors	<u>24,585</u>	<u>22,842</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.25	31.3.24
	£	£
Bank loans (see note 9)	<u>10,068</u>	<u>19,829</u>

9. LOANS

An analysis of the maturity of loans is given below:

	31.3.25	31.3.24
	£	£
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instalments	10,068	19,829

CLIWOM SANCTUARY OF PRAISE

Notes to the Financial Statements - continued for the Year Ended 31 March 2025

10. MOVEMENT IN FUNDS

	At 1.4.24 £	Net movement in funds £	At 31.3.25 £
Unrestricted funds			
General fund	282,721	14,961	297,682
TOTAL FUNDS	<u>282,721</u>	<u>14,961</u>	<u>297,682</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	189,204	(174,243)	14,961
TOTAL FUNDS	<u>189,204</u>	<u>(174,243)</u>	<u>14,961</u>

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	239,962	42,759	282,721
TOTAL FUNDS	<u>239,962</u>	<u>42,759</u>	<u>282,721</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	215,131	(172,372)	42,759
TOTAL FUNDS	<u>215,131</u>	<u>(172,372)</u>	<u>42,759</u>

CLIWOM SANCTUARY OF PRAISE

Notes to the Financial Statements - continued for the Year Ended 31 March 2025

10. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.23	Net movement in funds	At 31.3.25
	£	£	£
Unrestricted funds			
General fund	239,962	57,720	297,682
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>239,962</u>	<u>57,720</u>	<u>297,682</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	404,335	(346,615)	57,720
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>404,335</u>	<u>(346,615)</u>	<u>57,720</u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2025.

CLIWOM SANCTUARY OF PRAISE

Detailed Statement of Financial Activities for the Year Ended 31 March 2025

	31.3.25 £	31.3.24 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	116,976	132,302
Premises & equipments	72,228	82,829
	<u>189,204</u>	<u>215,131</u>
Total incoming resources	189,204	215,131
EXPENDITURE		
Premises costs		
Rent and rates	106,132	85,452
Support costs		
Management		
Rates and water	517	-
Insurance	1,484	1,433
Office costs	2,371	-
	<u>4,372</u>	<u>1,433</u>
Finance		
Bank charges	805	802
Operations		
Repairs and renewals	736	-
Charitable activities		
Evangelism and Welfare costs	61,198	83,685
Governance costs		
Remuneration for non audit work	1,000	1,000
Total resources expended	174,243	172,372
Net income	14,961	42,759