

FULLWORD CHURCH (FOR THE NATIONS)

England & Wales - Charity number 1093603

Details

Other names THE REDEEMED CHRISTIAN CHURCH OF GOD (THE LORD'S SANCTUARY), THE REDEEMED CHRISTIAN CHURCH OF GOD (THE LORD'S SANCTUARY) HACKNEY

Status Registered

Legal form Trust

Registered 2002-08-30

Register [View on the Charity Commission register](#)

Contact

Address 269a - 279 Barking Road
Plaistow
London
E13 8EQ

Phone 07985117080

Email pastor@fullwordchurch.co.uk

Website www.fullwordchurch.co.uk

Activities

Objects: 1) THE ADVANCEMENT OF THE CHRISTIAN FAITH WORLDWIDE IN ACCORDANCE WITH THE DOCTRINES SET OUT IN THE STATEMENT OF FAITH CONTAINED IN THE SCHEDULE2)THE RELIEF OF POVERTY

Activities: Christian Charity which involves:Biblical christian counselling and educationRelief of poverty through christian carePeople empowerment through self realisation, development and actualisation.

Classification

- **How:** Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, The Prevention Or Relief Of Poverty, Religious Activities, Amateur Sport
- **Who:** Children/young People, Elderly/old People, People With Disabilities, The General Public/mankind

Geography

- Greenwich
- Newham

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£161,829	£131,937	-	-
2023-12-31	£150,710	£129,525	-	-
2022-12-31	£152,169	£119,960	-	-
2021-12-31	£124,339	£138,601	-	-
2020-12-31	£111,162	£138,287	-	-

Trustees

Name	Role	Appointed
MARTIN SHOLAGBADE	Chair	2012-02-19
FREDERICK AYODELE AYEYEMI		2016-12-01
PHILIP OSHO		2015-06-01

FULLWORD CHURCH (FOR THE NATIONS)

England & Wales - Charity number 1093603

Accounts

FULLWORD CHURH
(FOR THE NATIONS)

FINANCIAL STATEMENTS
31ST DECEMBER 2024

Charity Number-1093603

**FULLWORD CHURCH
(FOR THE NATIONS)**

Trustees

Mr Martin Sholagbade	-	Chair
Mr Philip Osho	-	Secretary
Mr Fredrick Ayeyemi	-	Member

Minister in Charge

Pastor Olalekan and Pastor (Mrs) Joyce Akinleye

Charity number

1093603

Registered address

269a Barking Road
Plaistow
London
E13 6AQ

Accountants

Abica Phil & Co
Financial Accountants
1 Cotleigh Road
West Hampstead
London
NW6 2NL

Bankers

Barclays Bank Plc

**FULLWORD CHURCH
(FOR THE NATIONS)**

**FINANCIAL STATEMENTS
YEAR ENDED 31st December 2024**

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FULLWORD CHURCH (FOR THE NATIONS)

TRUSTEES ANNUAL REPORT YEAR ENDED 31st December 2024

The trustees present their report and accounts for the period ended 31st December 2024 as below:

Principal activities

The Fullword Church (For the Nations) is an independent and interdenominational Bible Church with Pastor Olalekan Akinleye as the presiding Pastor.

The charity's principal activities during the year continued to be faith based activities which include education, training, help for children, young people, marriage counseling, and support for the senior citizens.

Review of the Current Year

2024 was a stable year for the Church. The Church recorded a net increase in membership (More people joined the Church than those who left). Our leadership, pastoral and managerial remains intact. The members' attendance at the regular Sunday Worship Service and the Wednesday Midweek Service was quite encouraging. Our income increased from £152k in 2023 to £162k this year. This was largely due to increase in revenue from rent of the Church's Auditorium. Total expenditure grew from £130k to £142k. Overall the Church remains a healthy going concern Charity with aspiration for growth and expansion. All our functional departments were active and quite supportive of the ministry's work. Our volunteers performed beyond expectation.

The Coming Year:

We are confident that the New Year, 2025, will be a positive turning point for the Church as we hope to increase our membership and consequently the income of the Church. We planned to re-visit the development of the Church building this year.

**FULLWORD CHURCH
(FOR THE NATIONS)**

**TRUSTEES ANNUAL REPORT *(continued)*
YEAR ENDED 31st December 2023**

RESPONSIBILITIES OF THE TRUSTEES

The trustees are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and regulations.

The law requires the trustees to prepare financial statements in accordance with the United Kingdom, General Accepted Accounting Practice (United Kingdom Accounting Standard and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the charity and of the surplus or deficit for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 1993, The Charity (Accounts and Reports) Regulations 2008 and the provision of the trust deed.

The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees who served during the year were as follows:

Mr Martin Sholagbade	Chair
Mr Philip Osho	Secretary
Mr Fredrick Ayeyemi	Member

This report was approved by the board on 24th May 2024.



Martin Sholagbade (Mr)
Chairman



FULLWORD CHURCH (FOR THE NATIONS)

INDEPENDENT EXAMINER'S REPORT YEAR ENDED 31st December 2024

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The charity's trustees consider that an audit is not required for this year (under section 43(2) of the Charities Act 1993 (the Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 43 of the Act);
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 43(7) (b) of the Act); and
- to state whether particular matters have come to my attention.

BASIS OF THE INDEPENDENT EXAMINER'S REPORT

My 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 I do not express an audit opinion on the view given by the accounts.

INDEPENDENT EXAMINER'S STATEMENT

In the course of my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in, any material respect, the trustees have not met the requirements to ensure that:

- proper accounting records are kept (in accordance with section 41 of the 1993 Act); and
- accounts are prepared which agree with the accounting records and comply with the accounting requirements of the Act; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



P. K. Mensan FFA, FCCA, MBA, 24th May 2024
Fellow of the Institute of Financial Accountants

ABICA PHIL & CO
1 Cotleigh Road
West Hampstead
London NW6 2NL

**FULLWORD CHURCH
(FOR THE NATIONS)**

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31st December 2024

	Note	Total Funds			
		2024	2023	Unrestricted	Restricted TOTAL TOTAL
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income: donations	2	119,762	0	119,762	122,400
Investment Income	3	0	0	0	0
Other Income	4	<u>42,067</u>	0	<u>42,067</u>	<u>28,311</u>
Total Incoming Resources		<u>161,829</u>	<u>0</u>	<u>161,829</u>	<u>150,710</u>
 RESOURCES EXPENDED					
Cost of generating funds:					
Charitable expenditure	5	99,257	0	99,257	94,420
Governance Costs	6	<u>32,680</u>	0	<u>32,680</u>	<u>35,105</u>
TOTAL RESOURCES EXPENDED		<u>131,937</u>	<u>0</u>	<u>131,937</u>	<u>129,525</u>
Net Incoming(Outgoing) Resources		<u>21,186</u>	<u>0</u>	<u>21,186</u>	<u>21,186</u>
 Net Movement In Funds	7	29,892	0	29,892	21,186
Balance at 1 st January		660,059	0	660,059	638,873
 Balances at 31 st December		<u>689,951</u>	<u>0</u>	<u>689,951</u>	<u>660,059</u>

All movements are in Unrestricted Funds
The notes on page 8 to 13 form part of these financial statements.

**FULLWORD CHURCH
(FOR THE NATIONS)**

**BALANCE SHEET
YEAR ENDED 31st December 2024**

		2024	2023
	Note	£	£
FIXED ASSETS			
Tangible assets	9	1,066,334	1,059,366
CURRENT ASSETS			
Cash at bank in hand	10	81	1,157
		<u>81</u>	<u>1,157</u>
CREDITORS: Amounts falling due within one year	11	<u>(28,920)</u>	
NET CURRENT ASSETS		<u>(28,839)</u>	<u>(27,763)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,037,495	1,031,602
CREDITORS: Amounts falling due after one year		<u>347,544</u>	<u>371,543</u>
NET ASSETS		<u>689,950</u>	<u>660,059</u>
TOTAL FUNDS		<u>689,950</u>	<u>660,059</u>

These financial statements were approved by the board of Trustees on 24th April 2025.



Martin Sholagbade (Mr)
Chairman



Secretary

The notes on page 8 to 13 form part of these financial statements.

FULLWORD CHURCH (FOR THE NATIONS)

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31st December 2024

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under historical cost convention and in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP 2005) issued in December 2005 and applicable accounting policies adopted in the preparation of the financial statements as follows:

Incoming Resources

Income from tithes and offerings is included in incoming resources when these are received. Investment income consists of net interest received during the year and accounted for as unrestricted.

Resources expended

Resources expended are included in the Statement of Financial Activities on accrual basis, inclusive of VAT which cannot be recovered. Certain expenditure is attributable to specific activities and has been in those cost categories.

Depreciation

Depreciation is calculated so as to write off the cost of an asset on a straight line basis over the useful economic life of the asset concerned. The principal rates used for this purpose which are consistent with those of past years as follows:

Freehold property	2%	straight line
Leasehold Improvements	20%	straight line
Fixtures and Fittings	33.3%	straight line
Church Equipment	25%	straight line
Motor Vehicle	50%	straight line

2. VOLUNTARY INCOME: DONATIONS

Total Funds	2024	2023
	£	£
Tithes & Offerings	92,111	89,825
Gift aid	20,189	17,671
Donation	7,462	<u>4,904</u>
	<u>119,762</u>	<u>122,400</u>

**FULLWORD CHURCH
(FOR THE NATIONS)**

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31st December 2024**

	2024	2023
	£	£
3. INVESTMENT INCOME		
Bank interest received	<u>0</u>	<u>0</u>
	<u>0</u>	<u>0</u>
	2024	2023
	£	£
4. OTHER INCOME		
Rent	42,067	28,311
HMRC Grants	<u>0</u>	<u>0</u>
	<u>42,067</u>	<u>28,311</u>
5. COSTS IN FURTHERANCE OF CHARITABLE OBJECTS		
	2024	Total Funds 2023
	£	£
Provision of charitable services:		
Welfare	3,435	2,630
Salaries	52,800	52,585
Pension	4,760	3,400
Donation	3,166	100
Transportation Costs	4,130	5,988
Premises Costs	30,965	29,717
	<u>99,257</u>	<u>94,420</u>
6. GOVERNANCE COSTS:		
	2024	2023
	£	£
Accountancy	5,126	5,914
Rents and Rates	2,146	552
Light and Heat	4,777	10,339
Telephone	389	0

No Salaries or benefits have been paid to trustees, including the members of the various departments during the year.

**FULLWORD CHURCH
(FOR THE NATIONS)**

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31st December 2024**

Printing, Postage & Stationeries	1,992	1,981
Insurance	3,884	3,725
Bank Charges & Interest	339	924
General Expenses	1,270	1,041
Software costs	410	377
Licences, Fines and Fees	329	0
Depreciation	<u>10,348</u>	<u>10,252</u>
	<u>32,680</u>	<u>35,105</u>

7. NET MOVEMENT IN FUNDS

The net movement in funds for the year is stated after charging depreciation on tangible fixed assets:

	2024	2023
	£	£
Depreciation	<u>10,348</u>	<u>10,252</u>

8. FUNDS

	2024	2024	Total	2023
	Unrestricted	Restricted	£	Total
	£	£	£	£
At 1st January	660,059	0	660,059	638,873
Surplus / (Deficit) for the year	29,892	0	29,892	21,186
At 31st December	<u>689,951</u>	<u>0</u>	<u>689,951</u>	<u>660,059</u>

Unrestricted funds comprise those funds which the trustees are free to use in accordance with the charitable objects. Restricted funds are funds which have been given for particular purposes and projects.

FULLWORD CHURCH

(FOR THE NATIONS)

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31st December 2024

9. TANGIBLE FIXED ASSETS

	Freehold Property £	Leasehold Improve. £	Fixtures & Fittings £	Church Equip. £	Motor Vehicle £	Total £
COST:						
At 1 st January 24	1,445,877	0	78,547	88,157	12,081	1,624,662
Additions	0	0	3,520	797	13,000	17,317
Disposals	0	0	0	0	0	0
At 31st Dec24	<u>1,445,877</u>	<u>0</u>	<u>82,067</u>	<u>88,954</u>	<u>25,081</u>	<u>1,641,979</u>
DEPRECIATION						
At 1 st January 24	398,356	0	78,547	76,157	12,081	565,297
Charge for the year	0	0	1,172	2,676	6,500	10,348
Disposals	0	0	0	0	0	0
At 31st Dec 24	<u>398,356</u>	<u>0</u>	<u>79,719</u>	<u>78,833</u>	<u>18,581</u>	<u>575,645</u>
NET BOOK VALUE						
At 31st December 24	1,047,521	0	2,348	10,121	6,500	1,066,334
At 31 st December 23	1,047,521	0	0	12,000	0	1,059,365

10. BANK & CASH

	2024 £	2023 £
Deposit/Savings Account	0	0
Cash at Bank	<u>81</u>	<u>1,157</u>
	<u>81</u>	<u>1,157</u>

**FULLWORD CHURCH
(FOR THE NATIONS)**

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31st December 2024**

11. CREDITORS: Amounts falling due within one year

	2024	2023
	£	£
Overdraft	0	0
Accruals	500	500
Chattam Developer	28,420	28,420
	28,920	28,920

12. CREDITORS: Amounts falling due after one year

	2024	2023
	£	£
Mortgage Loans	340,211	359,810
Bounce Back Loan	<u>7,333</u>	<u>11,733</u>
	347,544	371,543

13. TAXATION

As a charity, there is exemption from taxation on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

14. RELATED PARTY TRANSACTIONS

No payments were made to trustees or any other persons connected with them during this financial period in their capacity as trustees. No material transaction took place between the Charity and a trustee or any person connected with them.

FULLWORD CHURCH (FOR THE NATIONS)

England & Wales - Charity number 1093603

Accounts

FULLWORD CHURH
(FOR THE NATIONS)

FINANCIAL STATEMENTS
31ST DECEMBER 2023

Charity Number-1093603

**FULLWORD CHURCH
(FOR THE NATIONS)**

Trustees

Mr Martin Sholagbade	-	Chair
Mr Philip Osho	-	Secretary
Mr Fredrick Ayeyemi	-	Member

Minister in Charge

Pastor Olalekan and Pastor (Mrs) JoyceAkinleye

Charity number

1093603

Registered address

269a Barking Road
Plaistow
London
E13 6AQ

Accountants

Abica Phil & Co
Financial Accountants
1 Cotleigh Road
West Hampstead
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NW6 2NL

Bankers

Barclays Bank Plc

**FULLWORD CHURCH
(FOR THE NATIONS)**

**FINANCIAL STATEMENTS
YEAR ENDED 31st December 2023**

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FULLWORD CHURCH (FOR THE NATIONS)

TRUSTEES ANNUAL REPORT YEAR ENDED 31st December 2023

The trustees present their report and accounts for the period ended 31st December 2023 as below:

Principal activities

The Fullword Church (For the Nations) is an independent and interdenominational Bible Church with Pastor OlalekanAkinleye as the presiding Pastor.

The charity's principal activities during the year continued to be faith activities, education, Training, help for children, young people, marriages, and the senior citizens.

Review of the current year

We have many reasons to thank the Lord for the year 2023. The Church grew in word, faith and in many other ways. Attendance at the Church's main worship service on Sundays were well attended and on the growth path. Mid-week service attendance still struggled as most of our members were affected by the nature of their jobs. About 15% of members attended the mid-week service. Our income fell marginally from £153k in 2022 to £151k this year. Total expenditure grew from £120k to £130k. Overall the Church remains a healthy going concern Charity with aspiration for growth and expansion. All our functional departments were active and quite supportive of the ministry's work. Our volunteers performed beyond expectation.

New Members joined the Church during the year and about 2 families left the Church as a result of moving house. Bro Martin Sholagbade was appointed the Chair of the Board of Trustees during the year from the Board after many years of excellent service to the Church. We are grateful to God for all the resources He gave us as a Church, well treasured are our faithful volunteers and committed members. Our pastoral teams remain strong to the glory of God.

The Coming Year:

The year 2024 is promising with present waves of revival the Church is enjoying. We hope to review and resourced our operational units with our eyes firm on keeping the Church vibrant and growing. We hope to recruit a Music Director this to strengthen our Worship Team thus positioning them as a first class team. We hope to witness a successful 2024 in ministry and see our members flourish like the Palm Tree.

**FULLWORD CHURCH
(FOR THE NATIONS)**

**TRUSTEES ANNUAL REPORT (*continued*)
YEAR ENDED 31st December 2023**

RESPONSIBILITIES OF THE TRUSTEES

The trustees are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and regulations.

The law requires the trustees to prepare financial statements in accordance with the United Kingdom, General Accepted Accounting Practice (United Kingdom Accounting Standard and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the charity and of the surplus or deficit for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 1993, The Charity (Accounts and Reports) Regulations 2008 and the provision of the trust deed.

The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees who served during the year were as follows:

Mr Martin Sholagbade	Chair
Mr Philip Osho	Secretary
Mr Fredrick Ayeyemi	Member

This report was approved by the board on 24th May 2024.



Martin Sholagbade (Mr)
Chairman



Philip Osho (Mr)
Secretary

**FULLWORD CHURCH
(FOR THE NATIONS)**

**INDEPENDENT EXAMINER'S REPORT
YEAR ENDED 31st December 2023**

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The charity's trustees consider that an audit is not required for this year (under section 43(2) of the Charities Act 1993 (the Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 43 of the Act);
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 43(7) (b) of the Act); and
- to state whether particular matters have come to my attention.

BASIS OF THE INDEPENDENT EXAMINER'S REPORT

My 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 I do not express an audit opinion on the view given by the accounts.

INDEPENDENT EXAMINER'S STATEMENT

In the course of my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in, any material respect, the trustees have not met the requirements to ensure that:

- proper accounting records are kept (in accordance with section 41 of the 1993 Act); and
- accounts are prepared which agree with the accounting records and comply with the accounting requirements of the Act; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



P. K. Mensan FFA, FCCA, MBA, 24th May 2024
Fellow of the Institute of Financial Accountants

ABICA PHIL & CO
1 Cotleigh Road
West Hampstead
London NW6 2NL

**FULLWORD CHURCH
(FOR THE NATIONS)**

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31st December 2023

		Total Funds			
		2023		2022	
	Note	Unrestricted	Restricted	TOTAL	TOTAL
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income: donations	2	122,400	0	122,400	126,869
Investment Income	3	0	0	0	0
Other Income	4	28,311	0	28,311	26,100
Total Incoming Resources		<u>150,710</u>	<u>0</u>	<u>150,710</u>	<u>152,969</u>
 RESOURCES EXPENDED					
Cost of generating funds:					
Charitable expenditure	5	94,420	0	94,420	91,990
Governance Costs	6	<u>35,105</u>	0	<u>35,105</u>	27,970
TOTAL RESOURCES EXPENDED		<u>129,525</u>	<u>0</u>	<u>129,525</u>	<u>119,960</u>
Net Incoming(Outgoing) Resources		<u>21,186</u>	<u>0</u>	<u>21,186</u>	<u>33,009</u>
Net Movement In Funds	7	21,186	0	21,186	33,009
Balance at 1 st January		638,873	0	638,873	605,864
 Balances at 31 st December		<u>660,059</u>	<u>0</u>	<u>660,059</u>	<u>638,873</u>

All movements are in Unrestricted Funds
The notes on page 8 to 13 form part of these financial statements.

**FULLWORD CHURCH
(FOR THE NATIONS)**

**BALANCE SHEET
YEAR ENDED 31st December 2023**

		2023	2022
		£	£
	Note		
FIXED ASSETS			
Tangible assets	9	1,059,366	1,059,710
CURRENT ASSETS			
Cash at bank in hand	10	<u>1,157</u>	<u>2,752</u>
		1,157	2,752
CREDITORS: Amounts falling due within one year	11	<u>(28,920)</u>	
NET CURRENT ASSETS		<u>(27,763)</u>	<u>(26,168)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,031,602	1,033,542
CREDITORS: Amounts falling due 12 after one year		<u>371,543</u>	<u>394,699</u>
NET ASSETS		<u>660,059</u>	<u>638,873</u>
TOTAL FUNDS		<u>660,059</u>	<u>638,873</u>

These financial statements were approved by the board of Trustees on 24th May 2023.



Martin Sholagbade (Mr)
Chairman



Philip Osho (Mr)
Secretary

FULLWORD CHURCH (FOR THE NATIONS)

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31st December 2023

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under historical cost convention and in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP 2005) issued in December 2005 and applicable accounting policies adopted in the preparation of the financial statements as follows:

Incoming Resources

Income from tithes and offerings is included in incoming resources when these are received. Investment income consists of net interest received during the year and accounted for as unrestricted.

Resources expended

Resources expended are included in the Statement of Financial Activities on accrual basis, inclusive of VAT which cannot be recovered. Certain expenditure is attributable to specific activities and has been in those cost categories.

Depreciation

Depreciation is calculated so as to write off the cost of an asset on a straight line basis over the useful economic life of the asset concerned. The principal rates used for this purpose which are consistent with those of past years as follows:

Freehold property	2%	straight line
Leasehold Improvements	20%	straight line
Fixtures and Fittings	33.3%	straight line
Church Equipment	25%	straight line
Motor Vehicle	50%	straight line

2. VOLUNTARY INCOME: DONATIONS

Total Funds

	2023	2022
	£	£
Tithes & Offerings	99,825	82,843
Gift aid	17,671	42,326
Donation	<u>4,904</u>	<u>1,700</u>
	<u>122,400</u>	126,869

**FULLWORD CHURCH
(FOR THE NATIONS)**

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31st December 2023**

	2023	2022
	£	£
3. INVESTMENT INCOME		
Bank interest received	0	0
	<u>0</u>	<u>0</u>
	2023	2022
	£	£
4. OTHER INCOME		
Rent	28,311	26,100
HMRC Grants	0	0
	<u>28,311</u>	<u>26,100</u>
5. COSTS IN FURTHERANCE OF CHARITABLE OBJECTS		
		Total Funds
	2023	2022
	£	£
Provision of charitable services:		
Welfare	2,630	7,549
Salaries	52,585	49,220
Pension	3,400	4,240
Donation	100	1,100
Transportation Costs	5,988	7,195
Premises Costs	29,717	22,686
Honorarium	0	0
	<u>94,420</u>	<u>91,990</u>
6. GOVERNANCE COSTS:		
	2023	2022
	£	£
Accountancy	5,914	500
Rents and Rates	552	1,170
Light and Heat	10,339	2,138
Telephone	0	102

No Salaries or benefits have been paid to trustees, including the members of the various departments during the year.

**FULLWORD CHURCH
(FOR THE NATIONS)**

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31st December 2023**

Printing, Postage & Stationeries	1,981	2,485
Insurance	3,725	3,555
Bank Charges & Interest	924	1,077
General Expenses	1,041	533
Software costs	377	163
Licences, Fines and Fees	0	6,815
Depreciation	10,252	9,432
	<u>35,105</u>	<u>27,970</u>

7. NET MOVEMENT IN FUNDS

The net movement in funds for the year is stated after charging depreciation on tangible fixed assets:

	2023	2022
	£	£
Depreciation	<u>10,252</u>	<u>9,432</u>

8. FUNDS

	2023	2023		2022
	Unrestricted	Restricted	Total	Total
	£	£	£	£
At 1st January	638,873	0	638,873	605,864
Surplus / (Deficit) for the year	21,186	0	21,186	33,009
At 31st December	<u>660,059</u>	<u>0</u>	<u>660,059</u>	<u>638,873</u>

Unrestricted funds comprise those funds which the trustees are free to use in accordance with the charitable objects. Restricted funds are funds which have been given for particular purposes and projects.

FULLWORD CHURCH

(FOR THE NATIONS)

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31st December 2023

9. TANGIBLE FIXED ASSETS

	Freehold Property £	Leasehold Improve. £	Fixtures & Fittings £	Church Equip. £	Motor Vehicle £	Total £
COST:						
At 1 st January 23	1,445,877	0	78,547	78,251	12,081	1,614,756
Additions	0	0	0	9,906	0	9,906
Disposals	0	0	0	0	0	0
At 31st Dec23	<u>1,445,877</u>	<u>0</u>	<u>78,547</u>	<u>88,157</u>	<u>12,081</u>	<u>1,624,662</u>
DEPRECIATION						
At 1 st January 23	398,356	0	76,813	73,835	6,040	555,045
Charge for the year	0	0	1,734	2,477	6,041	10,252
Disposals	0	0	0	0	0	0
At 31st Dec 23	<u>398,356</u>	<u>0</u>	<u>78,547</u>	<u>76,157</u>	<u>12,081</u>	<u>565,297</u>
NET BOOK VALUE						
At 31st December 23	1,047,521	0	0	11,846	0	1,059,366
At 31 st December 22	1,047,521	0	1,734	4,416	6,040	1,059,710

10. BANK & CASH

	2023 £	2022 £
Deposit/Savings Account	0	0
Cash at Bank	<u>1,157</u>	<u>2,752</u>
	<u>1,157</u>	<u>2,752</u>

**FULLWORD CHURCH
(FOR THE NATIONS)**

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31st December 2023**

11. CREDITORS: Amounts falling due within one year

	2023	2022
	£	£
Overdraft	0	0
Accruals	500	500
Chattam Developer	28,420	28,420
	<u>28,920</u>	<u>28,920</u>

12. CREDITORS: Amounts falling due after one year

	2023	2022
	£	£
Mortgage Loans	359,810	378,536
Bounce Back Loan	<u>11,733</u>	<u>16,133</u>
	<u>371,543</u>	<u>394,669</u>

13. TAXATION

As a charity, there is exemption from taxation on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

14. RELATED PARTY TRANSACTIONS

No payments were made to trustees or any other persons connected with them during this financial period in their capacity as trustees. No material transaction took place between the Charity and a trustee or any person connected with them.

FULLWORD CHURCH (FOR THE NATIONS)

England & Wales - Charity number 1093603

Accounts

FULLWORD CHURH
(FOR THE NATIONS)

FINANCIAL STATEMENTS
31ST DECEMBER 2022

Charity Number-1093603

**FULLWORD CHURCH
(FOR THE NATIONS)**

Trustees

Mr Martin Sholagbade	-	Chair
Mr Philip Osho	-	Secretary
Mr Fredrick Ayeyemi	-	Member

Minister in Charge

Pastor Olalekan and Pastor (Mrs) JoyceAkinleye

Charity number

1093603

Registered address

269a Barking Road
Plaistow
London
E13 6AQ

Accountants

Abica Phil & Co
Financial Accountants
1 Cotleigh Road
West Hampstead
London
NW6 2NL

Bankers

Barclays Bank Plc

**FULLWORD CHURCH
(FOR THE NATIONS)**

**FINANCIAL STATEMENTS
YEAR ENDED 31st December 2022**

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FULLWORD CHURCH (FOR THE NATIONS)

TRUSTEES ANNUAL REPORT YEAR ENDED 31st December 2022

The trustees present their report and accounts for the period ended 31st December 2022as below:

Principal activities

The Fullword Church (For the Nations) is an independent and interdenominational Bible Church with Pastor OlalekanAkinleye as the presiding Pastor.

The charity's principal activities during the year continued to be faith activities, education, training, and help for children, young people, marriages and the elderlies.

Review of the current year

The year 2022 was a good and quite stable year for the Church though many of our members are still struggling to return to Church. All our functional departments are active and quite supportive of the ministry's work. Our volunteers performed beyond expectation.

New Members joined the Church during the year and about 2 families left the Church as a result of moving house. Bro Martin Sholagbade was appointed the Chair of the Board of Trustees during the year from the Board after many years of excellent service to the Church. We are grateful to God for all the resources He gave us as a Church, well treasured are our faithful volunteers and committed members. Our pastoral team remain strong to the glory of God.

The Coming Year:

The Church's strategic focus for 2023 is to grow the Church spiritually and numerically. We will continue to review and refine our ministry's activities so as to remain a sound Bible Church that we are known for.

FULLWORD CHURCH (FOR THE NATIONS)

TRUSTEES ANNUAL REPORT *(continued)* YEAR ENDED 31st December 2022

RESPONSIBILITIES OF THE TRUSTEES

The trustees are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and regulations.

The law requires the trustees to prepare financial statements in accordance with the United Kingdom, General Accepted Accounting Practice (United Kingdom Accounting Standard and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the charity and of the surplus or deficit for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 1993, The Charity (Accounts and Reports) Regulations 2008 and the provision of the trust deed.

The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees who served during the year were as follows:

Mr Martin Sholagbade	Chair
Mr Philip Osho	Secretary
Mr Fredrick Ayeyemi	Member

This report was approved by the board on 11th May 2023.



Martin Sholagbade (Mr)
Chairman



Philip Osho (Mr)
Secretary

FULLWORD CHURCH (FOR THE NATIONS)

INDEPENDENT EXAMINER'S REPORT YEAR ENDED 31st December 2022

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The charity's trustees consider that an audit is not required for this year (under section 43(2) of the Charities Act 1993 (the Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 43 of the Act);
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 43(7) (b) of the Act); and
- to state whether particular matters have come to my attention.

BASIS OF THE INDEPENDENT EXAMINER'S REPORT

My 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 I do not express an audit opinion on the view given by the accounts.

INDEPENDENT EXAMINER'S STATEMENT

In the course of my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in, any material respect, the trustees have not met the requirements to ensure that:

- proper accounting records are kept (in accordance with section 41 of the 1993 Act); and
- accounts are prepared which agree with the accounting records and comply with the accounting requirements of the Act; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



P. K. Mensan FFA, FCCA, MBA, 11th May 2023
Fellow of the Institute of Financial Accountants

ABICA PHIL & CO
1 Cotleigh Road
West Hampstead
London NW6 2NL

**FULLWORD CHURCH
(FOR THE NATIONS)**

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31st December 2022

	Note	Total Funds			
		2022	2021	TOTAL	TOTAL
		Unrestricted	Restricted	TOTAL	TOTAL
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income: donations	2	126,869	0	126,869	89,295
Investment Income	3	0	0	0	0
Other Income	4	26,100	0	26,100	35,044
Total Incoming Resources		<u>152,969</u>	<u>0</u>	<u>152,969</u>	<u>124,339</u>
 RESOURCES EXPENDED					
Cost of generating funds:					
Charitable expenditure	5	91,990	0	91,990	7,045
Governance Costs	6	27,970	0	27,970	31,556
TOTAL RESOURCES EXPENDED		<u>119,960</u>	<u>0</u>	<u>119,960</u>	<u>138,601</u>
Net Incoming (Outgoing) Resources		<u>33,009</u>	<u>0</u>	<u>33,009</u>	<u>-14,262</u>
 Net Movement In Funds	7	33,009	0	33,009	-14,262
Balance at 1 st January		605,864	0	605,864	620,126
 Balances at 31 st December		<u>638,873</u>	<u>0</u>	<u>638,873</u>	<u>605,864</u>

All movements are in Unrestricted Funds
The notes on page 8 to 13 form part of these financial statements.

**FULLWORD CHURCH
(FOR THE NATIONS)**

**BALANCE SHEET
YEAR ENDED 31st December 2022**

		2022	2021
		£	£
	Note		
FIXED ASSETS			
Tangible assets	9	1,059,710	1,052,706
CURRENT ASSETS			
Cash at bank in hand	10	<u>2,752</u>	<u>3,077</u>
		2,752	3,077
CREDITORS: Amounts falling due within one year	11	<u>(28,920)</u>	
NET CURRENT ASSETS		<u>(26,168)</u>	<u>(28,920)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,033,542	1,026,863
CREDITORS: Amounts falling due 12 after one year		<u>394,669</u>	<u>420,999</u>
NET ASSETS		<u>638,873</u>	<u>605,864</u>
TOTAL FUNDS		<u>638,873</u>	<u>605,864</u>

These financial statements were approved by the board of Trustees on 11th May 2023.



Martin Sholagbade (Mr)
Chairman



Philip Osho (Mr)
Secretary

The notes on page 8 to 13 form part of these financial statements.

FULLWORD CHURCH (FOR THE NATIONS)

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31st December 2022

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under historical cost convention and in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP 2005) issued in December 2005 and applicable accounting policies adopted in the preparation of the financial statements as follows:

Incoming Resources

Income from tithes and offerings is included in incoming resources when these are received. Investment income consists of net interest received during the year and accounted for as unrestricted.

Resources expended

Resources expended are included in the Statement of Financial Activities on accrual basis, inclusive of VAT which cannot be recovered. Certain expenditure is attributable to specific activities and has been in those cost categories.

Depreciation

Depreciation is calculated so as to write off the cost of an asset on a straight line basis over the useful economic life of the asset concerned. The principal rates used for this purpose which are consistent with those of past years as follows:

Freehold property	2%	straight line
Leasehold Improvements	20%	straight line
Fixtures and Fittings	33.3%	straight line
Church Equipment	25%	straight line
Motor Vehicle	50%	straight line

2. VOLUNTARY INCOME: DONATIONS

Total Funds

	2022	2021
	£	£
Tithes & Offerings	82,843	78,921
Gift aid	42,326	0
Donation	<u>1,700</u>	<u>10,374</u>
	<u>126,869</u>	<u>89,295</u>

**FULLWORD CHURCH
(FOR THE NATIONS)**

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31st December 2022**

	2022	2021
	£	£
3. INVESTMENT INCOME		
Bank interest received	0	0
	<u>0</u>	<u>0</u>

	2022	2021
	£	£
4. OTHER INCOME		
Rent	26,100	10,480
HMRC Grants	0	24,564
	<u>26,100</u>	<u>35,044</u>

5. COSTS IN FURTHERANCE OF CHARITABLE OBJECTS

	2022	2021
	£	£
Provision of charitable services:		
Welfare	7,549	0
Salaries	49,220	0
Pension	4,240	0
Donation	1,100	765
Transportation Costs	7,195	6,280
Premises Costs	22,686	0
Honorarium	0	0
	<u>91,990</u>	<u>7,045</u>

6. GOVERNANCE COSTS:

	2022	2021
	£	£
Wages	0	59,403
Pension	0	4,400
Accountancy	500	500
Rents and Rates	1,170	730
Light and Heat	2,138	2,342
Telephone	102	0

No Salaries or benefits have been paid to trustees, including the members of the various departments during the year.

**FULLWORD CHURCH
(FOR THE NATIONS)**

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31st December 2022**

Printing, Postage & Stationeries	2,485	934
Insurance	3,555	3,512
Repairs and Renewals	0	5,454
Bank Charges & Interest	1,077	437
General Expenses	533	4,504
Software costs	163	101
Licences, Fines and Fees	6,815	6,214
Mortgage Interest	0	11,803
Depreciation	<u>9,432</u>	<u>31,220</u>
	<u>27,970</u>	<u>131,556</u>

7. NET MOVEMENT IN FUNDS

The net movement in funds for the year is stated after charging depreciation on tangible fixed assets:

	2022	2021
	£	£
Depreciation	<u>9,432</u>	<u>31,220</u>

8. FUNDS

	2022		2022	2021
	Unrestricted	Restricted	Total	Total
	£	£	£	£
At 1st January	605,864	0	605,864	620,126
Surplus / (Deficit) for the year	33,009	0	33,009	(14,262)
At 31st December	638,873	0	638,873	605,864

Unrestricted funds comprise those funds which the trustees are free to use in accordance with the charitable objects. Restricted funds are funds which have been given for particular purposes and projects.

**FULLWORD CHURCH
(FOR THE NATIONS)**

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31st December 2022**

9. TANGIBLE FIXED ASSETS

	Freehold Property £	Leasehold Improve. £	Fixtures & Fittings £	Church Equip. £	Motor Vehicle £	Total £
COST:						
At 1 st January 22	1,445,877	0	78,547	73,895	40,278	1,638,597
Additions	0	0	0	4,356	12,081	16,437
Disposals	0	0	0	0	40,278	40,278
At 31st December 22	<u>1,445,877</u>	<u>0</u>	<u>78,547</u>	<u>78,251</u>	<u>12,081</u>	<u>1,614,756</u>
DEPRECIATION						
At 1 st January 22	398,356	0	75,085	72,171	40,278	585,891
Charge for the year	0	0	1,728	1,664	6,040	9,432
Disposals	0	0	0	0	(40,278)	(40,278)
At 31st December 22	<u>398,356</u>	<u>0</u>	<u>76,813</u>	<u>73,835</u>	<u>6,040</u>	<u>555,045</u>
NET BOOK VALUE						
At 31st December 22	1,047,521	0	1,734	4,416	6,040	1,059,710
At 31 st December 21	1,047,521	0	3,462	1,724	0	1,052,706

10. BANK & CASH

	2022	2021
	£	£
Deposit/Savings Account	0	0
Cash at Bank	<u>2,752</u>	<u>3,077</u>
	<u><u>2,752</u></u>	<u><u>3,077</u></u>

**FULLWORD CHURCH
(FOR THE NATIONS)**

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31st December 2022**

11. CREDITORS: Amounts falling due within one year	2022	2021
	£	£
Overdraft	0	0
Accruals	500	500
Chattam Developer	28,420	28,420
	<u>28,920</u>	<u>28,920</u>

12. CREDITORS: Amounts falling due after one year	2022	2021
	£	£
Mortgage Loans	378,536	400,645
Bounce Back Loan	<u>16,133</u>	<u>20,345</u>
	<u>394,669</u>	<u>420,999</u>

13. TAXATION

As a charity, there is exemption from taxation on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

14. RELATED PARTY TRANSACTIONS

No payments were made to trustees or any other persons connected with them during this financial period in their capacity as trustees. No material transaction took place between the Charity and a trustee or any person connected with them.

FULLWORD CHURCH (FOR THE NATIONS)

England & Wales - Charity number 1093603

Accounts

FULLWORD CHURH
(FOR THE NATIONS)

FINANCIAL STATEMENTS
31ST DECEMBER 2021

Charity Number-1093603

**FULLWORD CHURCH
(FOR THE NATIONS)**

Trustees

Ms Tracey Francis	-	Chair
Mr Philip Osho	-	Secretary
Mr Femi Sholagbade	-	Treasurer
Mr Fredrick Ayeyemi	-	Trustee

Minister in Charge

Pastor Olalekan and Pastor (Mrs) JoyceAkinleye

Charity number

1093603

Registered address

269a Barking Road
Plaistow
London
E13 6AQ

Accountants

Abica Phil & Co
Financial Accountants
1 Cotleigh Road
West Hampstead
London
NW6 2NL

Bankers

Barclays Bank Plc

**FULLWORD CHURCH
(FOR THE NATIONS)**

**FINANCIAL STATEMENTS
YEAR ENDED 31st December 2021**

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FULLWORD CHURCH (FOR THE NATIONS)

TRUSTEES ANNUAL REPORT YEAR ENDED 31st December 2021

The trustees present their report and accounts for the period ended 31st December 2021 as below:

Principal activities

The Fullword Church (For the Nations) is an independent and interdenominational Bible Church with Pastor Olalekan Akinleye as the presiding Pastor.

The charity's principal activity during the year continued to be faith activities, education, training, and help for children, young people, marriages and the elderly.

Review of the current year

The year 2021 was a good year for the Church though heavily disrupted by the Covid-19 pandemic. The Church took steps early in the year to return to Church on-site worship, however it is quite disappointing that a couple of our brethren lost their fervency hence could not return.

We had, at least 90% of our members back.

The Chairperson of the board of Trustees, Ms Tracey Francis, will be resigning at the end of this financial year from the Board after many years excellent service to the Church.

We are grateful to God for all the resources He gave us as a Church, well treasured are our faithful volunteers and committed members. Our pastoral team remain strong to the glory of God.

The Coming Year:

The Church's strategic focus for 2022 is to grow the Church spiritually and numerically. We will continue to review and refine our ministry's activities so as to remain a sound Bible Church that we are known for.

FULLWORD CHURCH (FOR THE NATIONS)

TRUSTEES ANNUAL REPORT *(continued)* YEAR ENDED 31st December 2021

RESPONSIBILITIES OF THE TRUSTEES

The trustees are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and regulations.

The law requires the trustees to prepare financial statements in accordance with the United Kingdom, General Accepted Accounting Practice (United Kingdom Accounting Standard and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the charity and of the surplus or deficit for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 1993, The Charity (Accounts and Reports) Regulations 2008 and the provision of the trust deed.

The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees who served during the year were as follows:

Ms Tracey Francis Chair

Mr Philip Osho Secretary

Mr Femi Sholagbade Treasurer

Mr Fredrick Ayeyemi Trustees

This report was approved by the board on 27th June 2022.



Tracey Francis (Ms)
Chairperson



Femi Sholagbade (Mr)
Treasurer

FULLWORD CHURCH (FOR THE NATIONS)

INDEPENDENT EXAMINER'S REPORT YEAR ENDED 31st December 2021

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The charity's trustees consider that an audit is not required for this year (under section 43(2) of the Charities Act 1993 (the Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 43 of the Act);
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 43(7) (b) of the Act); and
- to state whether particular matters have come to my attention.

BASIS OF THE INDEPENDENT EXAMINER'S REPORT

My 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 I do not express an audit opinion on the view given by the accounts.

INDEPENDENT EXAMINER'S STATEMENT

In the course of my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in, any material respect, the trustees have not met the requirements to ensure that:

- proper accounting records are kept (in accordance with section 41 of the 1993 Act); and
- accounts are prepared which agree with the accounting records and comply with the accounting requirements of the Act; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



P. K. Mensan FFA, FCCA, MBA, 27th June 2022
Fellow of the Institute of Financial Accountants

ABICA PHIL & CO
1 Cotleigh Road
West Hampstead
London NW6 2NL

**FULLWORD CHURCH
(FOR THE NATIONS)**

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31st December 2021

	Note	Total Funds			2020
		2021			
		Unrestricted	Restricted		
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income: donations	2	89,295	0	89,295	90,744
Investment Income	3	0	0	0	0
Other Income	4	35,044	0	35,044	20,418
Total Incoming Resources		<u>124,339</u>	<u>0</u>	<u>124,339</u>	<u>111,162</u>
 RESOURCES EXPENDED					
Cost of generating funds:					
Charitable expenditure	5	7,045	0	7,045	10,746
Governance Costs	6	131,556	0	131,556	127,541
TOTAL RESOURCES EXPENDED		<u>138,601</u>	<u>0</u>	<u>138,601</u>	<u>138,287</u>
Net Incoming(Outgoing) Resources		<u>-14,262</u>	<u>0-</u>	<u>14,262</u>	<u>-27,125</u>
 Net Movement In Funds					
Balance at 1 st January	7	-14,262	0	-14,262	-27,125
Balances at 31 st December		<u>605,864</u>	<u>0</u>	<u>605,864</u>	<u>620,126</u>

All movements are in Unrestricted Funds
The notes on page 8 to 13 form part of these financial statements.

**FULLWORD CHURCH
(FOR THE NATIONS)**

**BALANCE SHEET
YEAR ENDED 31st December 2021**

		2021	2020
		£	£
	Note		
FIXED ASSETS			
Tangible assets	9	1,052,706	1,076,439
CURRENT ASSETS			
Cash at bank in hand	10	<u>3,077</u>	
		3,077	
CREDITORS: Amounts falling due within one year	11	<u>(28,920)</u>	
NET CURRENT ASSETS		<u>(25,843)</u>	(10,045)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,026,863</u>	1,066,394
CREDITORS: Amounts falling due 12 after one year		<u>420,999</u>	446,268
NET ASSETS		<u>605,864</u>	<u>620,126</u>
TOTAL FUNDS		<u>605,864</u>	<u>620,126</u>

These financial statements were approved by the board of Trustees on 27th June 2022.



Tracey Francis (Ms)
Chairperson



Femi Sholagbade (Mr)
Treasurer

The notes on page 8 to 13 form part of these financial statements.

FULLWORD CHURCH (FOR THE NATIONS)

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31st December 2021

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under historical cost convention and in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP 2005) issued in December 2005 and applicable accounting policies adopted in the preparation of the financial statements as follows:

Incoming Resources

Income from tithes and offerings is included in incoming resources when these are receivable.

Investment income consists of net interest received during the year and accounted for as unrestricted.

Resources expended

Resources expended are included in the Statement of Financial Activities on accrual basis, inclusive of VAT which cannot be recovered. Certain expenditure is attributable to specific activities and has been in those cost categories.

Depreciation

Depreciation is calculated so as to write off the cost of an asset on a straight line basis over the useful economic life of the asset concerned. The principal rates used for this purpose which are consistent with those of past years as follows:

Freehold property	2%	straight line
Leasehold Improvements	20%	straight line
Fixtures and Fittings	33.3%	straight line
Church Equipment	25%	straight line
Motor Vehicle	50%	straight line

2. VOLUNTARY INCOME: DONATIONS

Total Funds

	2021	2020
	£	£
Tithes & Offerings	78,921	81,106
Gift aid	0	0
Pledges	0	0
Donation	<u>10,374</u>	<u>9,638</u>
	<u>89,295</u>	<u>90,744</u>

**FULLWORD CHURCH
(FOR THE NATIONS)**

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31st December 2021**

	2021	2020
	£	£
3. INVESTMENT INCOME		
Bank interest received	<u>0</u>	<u>0</u>
	<u>0</u>	<u>0</u>

	2021	2020
	£	£
4. OTHER INCOME		
Rent	10,480	0
HMRC Grants	<u>24,564</u>	<u>20,418</u>
	<u>35,044</u>	<u>20,418</u>

5. COSTS IN FURTHERANCE OF CHARITABLE OBJECTS

	2021	2020
	£	£
Provision of charitable services:		
Welfare	0	0
Outreach Expenses	0	0
Donation	765	1,100
Transportation Costs	6,280	9,646
Books	0	0
Honorarium	<u>0</u>	<u>0</u>
	<u>7,045</u>	<u>10,746</u>

6. GOVERNANCE COSTS:

	2021	2020
	£	£
Wages	59,403	58,427
Pension	4,400	4,540
Accountancy	500	500
Rents and Rates	730	568
Light and Heat	2,342	3,338
Printing, Postage & Stationeries	934	258
Insurance	3,512	3,490
Repairs and Renewals	5,454	4,194

No Salaries or benefits have been paid to trustees, including the members of the various departments during the year.

**FULLWORD CHURCH
(FOR THE NATIONS)**

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31st December 2021**

Bank Charges & Interest	437	780
General Expenses	4,504	4,594
Software costs	101	181
Training	0	0
Licences, Fines and Fees	6,214	6,356
Mortgage Interest	11,803	10,228
Depreciation	<u>31,220</u>	<u>30,087</u>
	<u>131,556</u>	<u>127,541</u>

7. NET MOVEMENT IN FUNDS

The net movement in funds for the year is stated after charging depreciation on tangible fixed assets:

	2021	2020
	£	£
Depreciation	<u>31,220</u>	<u>30,087</u>

8. FUNDS	2021		2021		2020	
	Unrestricted	Restricted	Total	Total		
	£	£	£	£		
At 1st January	433,176	186,950	620,126	647,251		
Surplus / (Deficit) for the year	(14,262)	0	(14,262)	(27,125)		
At 31st December	418,914	186,950	605,864	620,126		

Unrestricted funds comprise those funds which the trustees are free to use in accordance with the charitable objects. Restricted funds are funds which have been given for particular purposes and projects.

**FULLWORD CHURCH
(FOR THE NATIONS)**

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31st December 2021**

9. TANGIBLE FIXED ASSETS

	Freehold Property £	Leasehold Improve. £	Fixtures & Fittings £	Church Equip. £	Motor Vehicle £	Total
COST:						
At 1 st January 21	1,445,877	0	73,359	71,596	40,278	1,631,110
Additions	0	0	5,188	2,299	0	7,487
Disposals	0	0	0	0	0	0
At 31st Dec. 21	<u>1,445,877</u>	<u>0</u>	<u>78,547</u>	<u>73,865</u>	<u>40,278</u>	<u>1,638,597</u>
DEPRECIATION						
At 1 st January 21	369,438	0	73,359	71,596	40,278	554,671
Charge for the year	28,917	0	1,728	575	0	31,220
Disposals	0	0	0	0	0	0
At 31st Dec. 21	<u>398,356</u>	<u>0</u>	<u>75,085</u>	<u>72,171</u>	<u>40,278</u>	<u>585,891</u>
NET BOOK VALUE						
At 31st Dec. 21	1,047,521	0	3,460	1,724	0	1,052,706
At 31 st Dec 20	1,076,439	0	0	0	0	1,076,439

10. BANK & CASH

	2021 £	2020 £
Deposit/Savings Account	0	0
Cash at Bank	<u>3,077</u>	<u>18,875</u>
	<u>3,077</u>	<u>18,875</u>

**FULLWORD CHURCH
(FOR THE NATIONS)**

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31st December 2021**

11. CREDITORS: Amounts falling due within one year

	2021	2020
	£	£
Overdraft	0	0
Accruals	500	500
Chattam Developer	<u>28,420</u>	<u>28,420</u>
	<u><u>28,920</u></u>	<u><u>28,920</u></u>

12. CREDITORS: Amounts falling due after one year

	2021	2020
	£	£
Mortgage Loans	400,645	424,268
Bounce Back Loan	<u>20,354</u>	<u>22,000</u>
	<u><u>420,999</u></u>	<u><u>446,268</u></u>

13. TAXATION

As a charity, there is exemption from taxation on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

14. RELATED PARTY TRANSACTIONS

No payments were made to trustees or any other persons connected with them during this financial period in their capacity as trustees. No material transaction took place between the Charity and a trustee or any person connected with them.

FULLWORD CHURCH (FOR THE NATIONS)

England & Wales - Charity number 1093603

Accounts

FULLWORD CHURH
(FOR THE NATIONS)

FINANCIAL STATEMENTS
31ST DECEMBER 2020

Charity Number-1093603

**FULLWORD CHURCH
(FOR THE NATIONS)**

Trustees

Ms Tracey Francis	-	Chair
Mr Philip Osho	-	Secretary
Mr Femi Sholagbade	-	Treasurer
Mr Fredrick Ayeyemi	-	Trustee

Minister in Charge

Pastor Olalekan and Pastor (Mrs) JoyceAkinleye

Charity number

1093603

Registered address

269a Barking Road
Plaistow
London
E13 6AQ

Accountants

Abica Phil & Co
Financial Accountants
1 Cotleigh Road
West Hampstead
London
NW6 2NL

Bankers

Barclays Bank Plc

**FULLWORD CHURCH
(FOR THE NATIONS)**

**FINANCIAL STATEMENTS
YEAR ENDED 31st December 2020**

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Independent Examiner	6
Statement of the financial activities	7
Balance sheet	8
Notes to the financial statements	9

FULLWORD CHURCH (FOR THE NATIONS)

TRUSTEES ANNUAL REPORT YEAR ENDED 31st December 2020

The trustees present their report and accounts for the period ended 31st December 2020 as below:

Principal activities

The Fullword Church (For the Nations) is an independent and interdenominational Bible Church with Pastor Olalekan Akinleye as the presiding Pastor.

The charity's principal activity during the year continued to be faith activities, education, training, and help for children, young people, marriages and the elderly.

Review of the current year

The year 2020 was a good year for the Church though heavily disrupted by the Covid-19 pandemic. Millions died all over the world but the Lord was gracious to us in Fullword Church – we lost none. The Church went online in executing her ministry towards members and families in the Church. This left the Church members far apart for the major part of 2020. Very few members and leaders backslided while some new members joined.

We are grateful to God for all the resources. He gave us as a Church, well treasured are our faithful volunteers and committed members. Our pastoral team remains strong to the glory of God.

The Coming Year:

The Church's strategic focus for 2020 is to really shake off the impact of the pandemic and rebuild the Church.

We will strive to review and refine our ministry's activities so as to remain a sound Bible Church that we are known for.

Year 2021 is to be people focused and effort will be made to upgrade the main Church Auditorium in Barking Road.

**FULLWORD CHURCH
(FOR THE NATIONS)**

**TRUSTEES ANNUAL REPORT *(continued)*
YEAR ENDED 31st December 2020**

RESPONSIBILITIES OF THE TRUSTEES

The trustees are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and regulations.

The law requires the trustees to prepare financial statements in accordance with the United Kingdom, General Accepted Accounting Practice (United Kingdom Accounting Standard and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the charity and of the surplus or deficit for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 1993, The Charity (Accounts and Reports) Regulations 2008 and the provision of the trust deed.

The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees who served during the year were as follows:

Ms Tracey Francis	Chair
Mr Philip Osho	Secretary
Mr Femi Sholagbade	Treasurer
Mr Fredrick Ayeyemi	Trustees

This report was approved by the board on 09th June 2021.



Tracy Francis (Ms)
Chairperson



Femi Sholagbade (Mr)
Treasurer

**FULLWORD CHURCH
(FOR THE NATIONS)**

**INDEPENDENT EXAMINER'S REPORT
YEAR ENDED 31st December 2020**

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The charity's trustees consider that an audit is not required for this year (under section 43(2) of the Charities Act 1993 (the Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 43 of the Act);
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 43(7) (b) of the Act); and
- to state whether particular matters have come to my attention.

BASIS OF THE INDEPENDENT EXAMINER'S REPORT

My 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 I do not express an audit opinion on the view given by the accounts.

INDEPENDENT EXAMINER'S STATEMENT

In the course of my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in, any material respect, the trustees have not met the requirements to ensure that:

- proper accounting records are kept (in accordance with section 41 of the 1993 Act); and
- accounts are prepared which agree with the accounting records and comply with the accounting requirements of the Act; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



P. K. Mensan FFA, FCCA, MBA, 09th June 2020
Fellow of the Institute of Financial Accountants

ABICA PHIL & CO
1 Cotleigh Road
West Hampstead
London NW6 2NL

**FULLWORD CHURCH
(FOR THE NATIONS)**

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31st December 2020

				Total Funds	
	Note	Unrestricted	Restricted	2020	2019
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income: donations	2	90,744	0	90,744	91,964
Investment Income	3	0	0	0	0
Other Income	4	20,418	0	20,418	0
Total Incoming Resources		<u>111,162</u>	<u>0</u>	<u>111,162</u>	<u>91,964</u>
 RESOURCES EXPENDED					
Cost of generating funds:					
Charitable expenditure	5	10,746	0	10,746	6,517
Governance Costs	6	127,541	0	127,541	112,786
TOTAL RESOURCES EXPENDED		<u>138,287</u>	<u>0</u>	<u>138,287</u>	<u>119,302</u>
Net Incoming(Outgoing) Resources		<u>-27,125</u>	<u>0</u>	<u>- 27,125</u>	<u>- 27,338</u>
 Net Movement In Funds					
Balance at 1 st January	7	-27,125	0	-27,125	-27,338
		647,251	0	647,251	674,589
Balances at 31 st December		<u>620,126</u>	<u>0</u>	<u>620,126</u>	<u>647,251</u>

All movements are in Unrestricted Funds
The notes on page 8 to 13 form part of these financial statements.

**FULLWORD CHURCH
(FOR THE NATIONS)**

**BALANCE SHEET
YEAR ENDED 31st December 2020**

		2020	2019
	Note	£	£
FIXED ASSETS			
Tangible assets	9	1,076,439	1,106,525
CURRENT ASSETS			
Cash at bank in hand	10	<u>18,875</u>	<u>0</u>
		18,8750	
CREDITORS: Amounts falling due within one year	11	<u>(28,920)</u>	
NET CURRENT ASSETS		<u>(10,045)</u>	<u>(37,359)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,066,394	1,069,167
CREDITORS: Amounts falling due 12 after one year		<u>446,268</u>	<u>421,916</u>
NET ASSETS		<u>620,126</u>	<u>647,251</u>
TOTAL FUNDS		<u>620,126</u>	<u>647,251</u>

These financial statements were approved by the board of Trustees on 09th June 2021.



Tracy Francis (Ms)
Chairperson



Femi Sholagbade (Mr)
Treasurer

The notes on page 8 to 13 form part of these financial statements.

FULLWORD CHURCH (FOR THE NATIONS)

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31st December 2020

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under historical cost convention and in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP 2005) issued in December 2005 and applicable accounting policies adopted in the preparation of the financial statements as follows:

Incoming Resources

Income from tithes and offerings is included in incoming resources when these are receivable. Investment income consists of net interest received during the year and accounted for as unrestricted.

Resources expended

Resources expended are included in the Statement of Financial Activities on accrual basis, inclusive of VAT which cannot be recovered. Certain expenditure is attributable to specific activities and has been in those cost categories.

Depreciation

Depreciation is calculated so as to write off the cost of an asset on a straight line basis over the useful economic life of the asset concerned. The principal rates used for this purpose which are consistent with those of past years as follows:

Freehold property	2%	straight line
Leasehold Improvements	20%	straight line
Fixtures and Fittings	33.3%	straight line
Church Equipment	25%	straight line
Motor Vehicle	50%	straight line

2. VOLUNTARY INCOME: DONATIONS

Total Funds	2020	2019
	£	£
Tithes & Offerings	81,106	83,163
Gift aid	0	0
Pledges	0	0
Donation	<u>2,638</u>	<u>8,801</u>
	<u>90,744</u>	<u>91,964</u>

**FULLWORD CHURCH
(FOR THE NATIONS)**

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31st December 2020**

	2020	2019
	£	£
3. INVESTMENT INCOME		
Bank interest received	<u>0</u>	<u>0</u>
	<u>0</u>	<u>0</u>

	2020	2019
	£	£
4. OTHER INCOME		
HMRC Grants	<u>20,418</u>	<u>0</u>
	<u>20,418</u>	<u>0</u>

5. COSTS IN FURTHERANCE OF CHARITABLE OBJECTS

Total Funds

	2020	2019
	£	£
Provision of charitable services:		
Welfare	0	0
Outreach Expenses	0	0
Donation	1,100	100
Transportation Costs	9,646	6,417
Books	0	0
Honorarium	<u>0</u>	<u>0</u>
	<u>10,746</u>	<u>6,517</u>

6. GOVERNANCE COSTS:

	2020	2019
	£	£
Wages	58,427	51,160
Pension	4,540	2,590
Accountancy	500	500
Rents and Rates	568	1,162
Light and Heat	3,338	3,701
Telephone	0	0
Printing, Postage & Stationeries	258	3,307
Insurance	3,490	3,441
Repairs and Renewals	4,194	1,121

No Salaries or benefits have been paid to trustees, including the members of the various departments during the year.

**FULLWORD CHURCH
(FOR THE NATIONS)**

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31st December 2020**

Bank Charges & Interest	780	1,041
General Expenses	4,594	753
Software costs	181	86
Training	0	0
Licences, Fines and Fees	6,356	2,616
Mortgage Interest	10,228	10,495
Depreciation	<u>30,087</u>	<u>29,421</u>
	<u>127,541</u>	<u>111,394</u>

7. NET MOVEMENT IN FUNDS

The net movement in funds for the year is stated after charging depreciation on tangible fixed assets:

	2020	2019
	£	£
Depreciation	<u>30,087</u>	<u>29,421</u>

8. FUNDS	2020		2020	2019
	Unrestricted	Restricted	Total	Total
	£	£	£	£
At 1st January	460,301	186,950	647,251	674,589
Surplus / (Deficit) for the year	(27,125)	0	(27,125)	(27,338)
At 31st December	433,176	186,950	620,126	647,251

Unrestricted funds comprise those funds which the trustees are free to use in accordance with the charitable objects. Restricted funds are funds which have been given for particular purposes and projects.

**FULLWORD CHURCH
(FOR THE NATIONS)**

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31st December 2020**

9. TANGIBLE FIXED ASSETS

	Freehold Property £	Leasehold Improve. £	Fixtures & Fittings £	Church Equip. £	Motor Vehicle £	Total
COST:						
At 1 st January 20	1,445,877	0	73,359	71,596	40,278	1,631,110
Additions	0	0	0	0	0	0
Disposals	0	0	0	0	0	0
At 31st December 20	<u>1,445,877</u>	<u>0</u>	<u>73,359</u>	<u>71,596</u>	<u>40,278</u>	<u>1,631,110</u>

DEPRECIATION

At 1 st January 20	340,521	0	72,676	71,110	40,278	524,585
Charge for the year	28,917	0	683	486	0	30,086
Disposals	0	0	0	0	0	0
At 31st December 20	<u>369,438</u>	<u>0</u>	<u>73,359</u>	<u>71,596</u>	<u>40,278</u>	<u>554,671</u>

NET BOOK VALUE

At 31st December 20	1,076,439	0	0	0	0	1,076,439
At 31 st December 19	1,105,356	0	683	486	0	1,106,525

10. BANK & CASH

	2020	2019
	£	£
Deposit/Savings Account	0	0
Cash at Bank	<u>18,875</u>	<u>0</u>
	<u>18,875</u>	<u>0</u>

**FULLWORD CHURCH
(FOR THE NATIONS)**

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31st December 2020**

11. CREDITORS: Amounts falling due within one year

	2020	2019
	£	£
Overdraft	0	8,439
Accruals	500	500
Chattam Developer	<u>28,420</u>	<u>28,420</u>
	<u><u>28,920</u></u>	<u><u>37,359</u></u>

12. CREDITORS: Amounts falling due after one year

	2020	2019
	£	£
Mortgage Loans	424,268	421,916
Bounce Back Loan	<u>22,000</u>	<u>0</u>
	<u><u>446,268</u></u>	<u><u>421,916</u></u>

13. TAXATION

As a charity, there is exemption from taxation on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

14. RELATED PARTY TRANSACTIONS

No payments were made to trustees or any other persons connected with them during this financial period in their capacity as trustees. No material transaction took place between the Charity and a trustee or any person connected with them.