

# SALVATION OF GOD MINISTRY (CHERUBIM AND SERAPHIM CHURCH)

England & Wales · Charity number 1093623

## Details

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**Status** Registered

**Legal form** Other

**Registered** 2002-08-30

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

## Contact

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**Address** Salvation Of God Ministry C & S Church Uk  
116-130 Heathway  
Dagenham  
Essex  
RM10 9NX

**Phone** 02085170333

**Email** [SOGMS132@GMAIL.COM](mailto:SOGMS132@GMAIL.COM)

## Activities

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**Objects:** A) TO ADVANCE THE CHRISTIAN RELIGIONB) TO RELIEVE POVERTY

**Activities:** Spreading the word of God and proclaiming the teaching of Jesus Christ. Counselling people in respect of personal problems, looking after people with spiritual needs, spiritual healing to members and the public at large.

## Classification

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- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Accommodation/housing, Religious Activities, Arts/culture/heritage/science
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

## Geography

- Throughout London

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£54,054	£47,221	-	-
2024-06-30	£48,399	£46,335	-	-
2023-06-30	£51,197	£25,656	-	-
2022-06-30	£37,373	£24,272	-	-
2021-06-30	£26,772	£36,439	-	-

## Trustees

Name	Role	Appointed
<b>Davies Kayode Sonuga</b>	Chair	2022-10-30
Akins Akinsanmi		2020-11-01
Dr Richard Fasunloye		2022-10-30
KAYODE SOLOMON ODUKOYA		2017-09-10
SUNDAY ADEWALE		2015-10-11

**SALVATION OF GOD MINISTRY (CHERUBIM AND SERAPHIM CHURCH)**

England & Wales - Charity number 1093623

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# Accounts

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**The Salvation of God Ministry (Cherubim & Seraphim  
Church)**

**Charity No. 1093623**

**Trustees' Report and Unaudited Accounts**

**For the year ended 30 June 2025**

*B M Cooper & Co. Limited*  
*Chartered Certified Accountants*  
*88 Wood Lane*  
*Dagenham*  
*Essex*  
*RM9 5SL*

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The Trustees present their report with the unaudited financial statements of the charity for the year ended 30 June 2025.

#### REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1093623

Principal Office

116 - 130 Heathway

Dagenham

Essex

RM10 9NX

Trustees

The following Trustees served during the year:

Akins Akinsanmi

Davies Sonuga

Kayode Odukoya

Richard Fasunloye

Sunday Adewale

Accountants

B M Cooper & Co. Limited

88 Wood Lane

Dagenham

Essex

RM9 5SL

#### OBJECTIVES AND ACTIVITIES

The objects of the charity are:

1. To advance the Christian religion, and
2. To relieve poverty.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

#### FINANCIAL REVIEW

The total incoming resources for the year amounted to £54,054 (2024 - £48,399) and the total resources expended amounted to £47,221 (2024 - £46,335), leaving net surplus for the year of £6,833 (2024 - £2,064) all of which was attributable to general funds. The balance of funds as at 30th June 2025 was £484,491 (2024 - £477,658).

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained level to six month's expenditure. The Trustees considers that will of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity was established by a charitable trust deed dated 30th June 2002. The organisation is registered with the Charity Commission with registration number 1093623

Trustees are selected from long standing members of the congregation and people from outside of the church who are familiar with and have an empathy with the Church's objectives.

New trustees are invited and encouraged to attend training courses led by the chair and also read the guidelines and publications issued by the Charity Commission eg 'the Essential Trustee, copies of which are given to new trustees. Trustees are familiar with the working of the church having been drawn from long-standing church members that have the skill-set to offer an empathy with the charity's core values.

The Trustees have assessed the major risks to which the church is exposed, in particular to those related to the operations and finances of the church and are satisfied that systems are in place to mitigate exposure to major risks.

#### Statement of trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the charity's trustees

.....  
Akins Akinsanmi

Trustee

21 September 2025

The Salvation of God Ministry (Cherubim & Seraphim Church)  
Independent Examiners Report

Independent Examiner's Report to the trustees of The Salvation of God Ministry (Cherubim & Seraphim Church)

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I report to the trustees on my examination of the accounts of The Salvation of God Ministry (Cherubim & Seraphim Church) for the year ended 30 June 2025 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011('the Act'). The trustees consider that an audit is not required for this year under the Charities Act 2011, s.144(2) (the 2011 Act) and that an independent examination is needed.

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 examiner's statement

I have completed my examination. I can 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:

- the accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the accounts do not accord with those records; or
- the accounts did 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.

.....  
Mr. B. M. Kalejaiye FCCA  
ACCA  
B M Cooper & Co. Limited  
88 Wood Lane  
Dagenham  
Essex  
RM9 5SL

21 September 2025

The Salvation of God Ministry (Cherubim & Seraphim Church)

Statement of Financial Activities

For the year ended 30 June 2025

	Notes	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income and endowments from:				
Donations and legacies	3	44,754	44,754	40,733
Investments	4	3,672	3,672	3,306
Other	5	5,628	5,628	4,360
Total		54,054	54,054	48,399
Expenditure on:				
Charitable activities	6	27,123	27,123	23,800
Other	7	20,098	20,098	22,535
Total		47,221	47,221	46,335
Net gains on investments		-	-	-
Net income		6,833	6,833	2,064
Transfers between funds		-	-	-
Net income before other gains/(losses)		6,833	6,833	2,064
Other gains and losses				
Net movement in funds		6,833	6,833	2,064
Reconciliation of funds:				
Total funds brought forward		477,658	477,658	475,594
Total funds carried forward		484,491	484,491	477,658

The Salvation of God Ministry (Cherubim & Seraphim Church)

Balance Sheet

At 30 June 2025

Charity No. 1093623	2025	2024
	£	£
Fixed assets		
Tangible assets	9    210,000	210,000
	<u>210,000</u>	<u>210,000</u>
Current assets		
Cash at bank and in hand	275,541	268,708
	<u>275,541</u>	<u>268,708</u>
Creditors: Amount falling due within one year	10    (1,050)	(1,050)
Net current assets	<u>274,491</u>	<u>267,658</u>
Total assets less current liabilities	484,491	477,658
Net assets excluding pension asset or liability	<u>484,491</u>	<u>477,658</u>
Total net assets	<u><u>484,491</u></u>	<u><u>477,658</u></u>
The funds of the charity		
Restricted funds	11	
Unrestricted funds	11	
General funds	484,491	477,658
	<u>484,491</u>	<u>477,658</u>
Reserves	11	
Total funds	<u><u>484,491</u></u>	<u><u>477,658</u></u>

Approved by the trustees on 21 September 2025

And signed on their behalf by:

.....  
 Davies Sonuga  
 Trustee  
 21 September 2025

## 1 Accounting policies

### Basis of preparation

The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

### Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

### Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

### Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
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Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
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Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
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Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
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Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
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Volunteer help	The value of any volunteer help received is not included in the accounts.
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Investment income	This is included in the accounts when receivable.
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Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
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Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.
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## The Salvation of God Ministry (Cherubim & Seraphim Church)

### Notes to the Accounts

#### Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

#### Taxation

The charity is exempt from tax on its charitable activities.

#### Tangible fixed assets and depreciation

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

Music Equipment	10% on cost
Motor Vehicles	20% on cost
Fixtures and Fittings	10% on cost

#### Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

#### Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

#### Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

#### Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

## The Salvation of God Ministry (Cherubim & Seraphim Church)

### Notes to the Accounts

#### Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

#### Research and development

Expenditure on research and development is written off in the year in which it is incurred.

#### Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

#### Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

#### Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the charity in independently administered funds.

#### Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

The Salvation of God Ministry (Cherubim & Seraphim Church)

Notes to the Accounts

2 Statement of Financial Activities - prior year

	Unrestricted funds 2024 £	Total funds 2024 £
Income and endowments from:		
Donations and legacies	40,733	40,733
Investments	3,306	3,306
Other	4,360	4,360
Total	<u>48,399</u>	<u>48,399</u>
Expenditure on:		
Charitable activities	23,800	23,800
Other	22,535	22,535
Total	<u>46,335</u>	<u>46,335</u>
Net income	<u>2,064</u>	<u>2,064</u>
Net income before other gains/(losses)	2,064	2,064
Other gains and losses:		
Net movement in funds	<u>2,064</u>	<u>2,064</u>
Reconciliation of funds:		
Total funds brought forward	475,594	475,594
Total funds carried forward	<u><u>477,658</u></u>	<u><u>477,658</u></u>

3 Income from donations and legacies

	Unrestricted	Total 2025	Total 2024
	£	£	£
Tithes and offerings	28,933	28,933	25,491
Thanksgiving	7,639	7,639	7,735
Benevolent fund	2,985	2,985	3,000
	<u>39,557</u>	<u>39,557</u>	<u>36,226</u>

4 Income from investments

	Unrestricted	Total 2025	Total 2024
	£	£	£
Bank interest receivable	3,672	3,672	3,306
	<u>3,672</u>	<u>3,672</u>	<u>3,306</u>

The Salvation of God Ministry (Cherubim & Seraphim Church)

Notes to the Accounts

5 Other income

	Unrestricted	Total 2025	Total 2024
	£	£	£
Gift aid	5,628	5,628	4,360
	<u>5,628</u>	<u>5,628</u>	<u>4,360</u>

6 Expenditure on charitable activities

	Unrestricted	Total 2025	Total 2024
	£	£	£
<i>Expenditure on charitable activities</i>			
Missionary	10,448	10,448	7,955
Benevolence and love offerings	14,525	14,525	12,720
Honorarium	500	500	305
<i>Governance costs</i>			
Accountancy fees	1,050	1,050	1,050
Legal and professional fees	600	600	1,770
	<u>27,123</u>	<u>27,123</u>	<u>23,800</u>

7 Other expenditure

	Unrestricted	Total 2025	Total 2024
	£	£	£
Premises costs	12,472	12,472	18,512
General administrative costs	7,626	7,626	4,023
	<u>20,098</u>	<u>20,098</u>	<u>22,535</u>

8 Staff costs

No employee received emoluments in excess of £60,000.

The Salvation of God Ministry (Cherubim & Seraphim Church)

Notes to the Accounts

9 Tangible fixed assets

	Land and buildings	Music Equipment	Motor Vehicles	Fixtures and Fittings	Total
	£	£	£	£	£
Cost or revaluation					
At 1 July 2024	210,000	8,104	7,000	20,941	246,045
At 30 June 2025	<u>210,000</u>	<u>8,104</u>	<u>7,000</u>	<u>20,941</u>	<u>246,045</u>
Depreciation and impairment					
At 1 July 2024	-	8,104	7,000	20,941	36,045
At 30 June 2025	<u>-</u>	<u>8,104</u>	<u>7,000</u>	<u>20,941</u>	<u>36,045</u>
Net book values					
At 30 June 2025	<u>210,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>210,000</u>
At 30 June 2024	<u>210,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>210,000</u>

10 Creditors:

amounts falling due within one year

	2025	2024
	£	£
Accruals and deferred income	1,050	1,050
	<u>1,050</u>	<u>1,050</u>

11 Movement in funds

	At 1 July 2024	Incoming resources (including other gains/losses)	Resources expended	At 30 June 2025
	£	£	£	£
Restricted funds:				
Unrestricted funds:				
General funds	477,658	54,054	(47,221)	484,491
Revaluation Reserves:				
Total funds	<u>477,658</u>	<u>54,054</u>	<u>(47,221)</u>	<u>484,491</u>

12 Analysis of net assets between funds

	Unrestricted funds	Total
	£	£
Fixed assets	210,000	210,000
Net current assets	274,491	274,491
	<u>484,491</u>	<u>484,491</u>

The Salvation of God Ministry (Cherubim & Seraphim Church)

Notes to the Accounts

13 Reconciliation of net debt

	At 1 July 2024	Cash flows	At 30 June 2025
	£	£	£
Cash and cash equivalents	268,708	6,833	275,541
	<u>268,708</u>	<u>6,833</u>	<u>275,541</u>
Net debt	<u>268,708</u>	<u>6,833</u>	<u>275,541</u>

The Salvation of God Ministry (Cherubim & Seraphim Church)  
Detailed Statement of Financial Activities  
For the year ended 30 June 2025

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income and endowments from:			
Donations and legacies			
Tithes and offerings	28,933	28,933	25,491
Thanksgiving	7,639	7,639	7,735
Benevolent fund	2,985	2,985	3,000
Donations	985	985	3,010
Anniversary	2,927	2,927	1,152
Other Income	1,285	1,285	345
	44,754	44,754	40,733
Investments			
Bank interest receivable	3,672	3,672	3,306
	3,672	3,672	3,306
Other			
Gift aid	5,628	5,628	4,360
	5,628	5,628	4,360
Total income and endowments	54,054	54,054	48,399
Expenditure on:			
Charitable activities			
Missionary	10,448	10,448	7,955
Benevolence and love offerings	14,525	14,525	12,720
Honorarium	500	500	305
	-	-	-
	25,473	25,473	20,980
Governance costs			
Accountancy fees	1,050	1,050	1,050
Legal and professional fees	600	600	1,770
	1,650	1,650	2,820
Total of expenditure on charitable activities	27,123	27,123	23,800
Premises costs			
Rates	2,259	2,259	1,650
Light, heat and power	2,601	2,601	2,462
Premises repairs and maintenance	7,612	7,612	14,400
	12,472	12,472	18,512

The Salvation of God Ministry (Cherubim & Seraphim Church)

Detailed Statement of Financial Activities

General administrative costs,  
including depreciation and  
amortisation

Depreciation of Music Equipment	-	-	-
Depreciation of Motor Vehicles	-	-	-
Depreciation of Fixtures and Fittings	-	-	-
Bank charges	208	208	626
General insurances	2,098	2,098	1,868
Software, IT support and related costs	-	-	200
Stationery and printing	220	220	45
Sundry expenses	4,399	4,399	616
Telephone, fax and broadband	701	701	668
	<u>7,626</u>	<u>7,626</u>	<u>4,023</u>
Total of expenditure of other costs	<u>20,098</u>	<u>20,098</u>	<u>22,535</u>
Total expenditure	47,221	47,221	46,335
Net gains on investments	-	-	-
	<u>6,833</u>	<u>6,833</u>	<u>2,064</u>
Net income			
Net income before other gains/(losses)	<u>6,833</u>	<u>6,833</u>	<u>2,064</u>
Other Gains	-	-	-
Net movement in funds	<u>6,833</u>	<u>6,833</u>	<u>2,064</u>
Reconciliation of funds:			
Total funds brought forward	477,658	477,658	475,594
Total funds carried forward	<u>484,491</u>	<u>484,491</u>	<u>477,658</u>

**SALVATION OF GOD MINISTRY (CHERUBIM AND SERAPHIM CHURCH)**

England & Wales - Charity number 1093623

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# Accounts

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**The Salvation of God Ministry (Cherubim & Seraphim  
Church)**

**Charity No. 1093623**

**Trustees' Report and Unaudited Accounts**

**For the year ended 30 June 2024**

*B M Cooper & Co. Limited*  
*Chartered Certified Accountants*  
*88 Wood Lane*  
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The Trustees present their report with the unaudited financial statements of the charity for the year ended 30 June 2024.

#### REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1093623

Principal Office  
116 - 130 Heathway  
Dagenham  
Essex  
RM10 9NX

#### Trustees

The following Trustees served during the year:

Akins Akinsanmi  
Davies Sonuga  
Kayode Odukoya  
Richard Fasunloye  
Sunday Adewale

#### Accountants

B M Cooper & Co. Limited  
88 Wood Lane  
Dagenham  
Essex  
RM9 5SL

#### OBJECTIVES AND ACTIVITIES

The objects of the charity are:

1. To advance the Christian religion, and
2. To relieve poverty.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

#### FINANCIAL REVIEW

The total incoming resources for the year amounted to £48,399 (2023 - £51,197) and the total resources expended amounted to £46,335 (2023 - £25,656), leaving net surplus for the year of £2,064 (2023 - £25,541) all of which was attributable to general funds. The balance of funds as at 30th June 2024 was £477,658 (2023 - £475,594).

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained level to six month's expenditure. The Trustees considers that will of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity was established by a charitable trust deed dated 30th June 2002. The organisation is registered with the Charity Commission with registration number 1093623

Trustees are selected from long standing members of the congregation and people from outside of the church who are familiar with and have an empathy with the Church's objectives.

New trustees are invited and encouraged to attend training courses led by the chair and also read the guidelines and publications issued by the Charity Commission eg 'the Essential Trustee, copies of which are given to new trustees. Trustees are familiar with the working of the church having been drawn from long-standing church members that have the skill-set to offer an empathy with the charity's core values.

The Trustees have assessed the major risks to which the church is exposed, in particular to those related to the operations and finances of the church and are satisfied that systems are in place to mitigate exposure to major risks.

#### Statement of trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the charity's trustees

.....  
Akins Akinsanmi  
Trustee  
27 October 2024

The Salvation of God Ministry (Cherubim & Seraphim Church)  
Independent Examiners Report

Independent Examiner's Report to the trustees of The Salvation of God Ministry (Cherubim & Seraphim Church)

---

I report to the trustees on my examination of the accounts of The Salvation of God Ministry (Cherubim & Seraphim Church) for the year ended 30 June 2024 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011('the Act'). The trustees consider that an audit is not required for this year under the Charities Act 2011, s.144(2) (the 2011 Act) and that an independent examination is needed.

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 examiner's statement

I have completed my examination. I can 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:

- the accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the accounts do not accord with those records; or
- the accounts did 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.

.....  
Mr. B. M. Kalejaiye FCCA  
ACCA  
B M Cooper & Co. Limited  
88 Wood Lane  
Dagenham  
Essex  
RM9 5SL

27 October 2024

The Salvation of God Ministry (Cherubim & Seraphim Church)  
Statement of Financial Activities  
For the year ended 30 June 2024

	Notes	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:				
Donations and legacies	3	40,733	40,733	39,866
Investments	4	3,306	3,306	959
Other	5	4,360	4,360	10,372
Total		48,399	48,399	51,197
Expenditure on:				
Charitable activities	6	23,800	23,800	13,201
Other	7	22,535	22,535	12,455
Total		46,335	46,335	25,656
Net gains on investments		-	-	-
Net income		2,064	2,064	25,541
Transfers between funds		-	-	-
Net income before other gains/(losses)		2,064	2,064	25,541
Other gains and losses				
Net movement in funds		2,064	2,064	25,541
Reconciliation of funds:				
Total funds brought forward		475,594	475,594	450,053
Total funds carried forward		477,658	477,658	475,594

The Salvation of God Ministry (Cherubim & Seraphim Church)

Balance Sheet

At 30 June 2024

Charity No. 1093623	2024	2023
	£	£
Fixed assets		
Tangible assets	9    210,000	210,000
	<u>210,000</u>	<u>210,000</u>
Current assets		
Cash at bank and in hand	268,708	266,644
	<u>268,708</u>	<u>266,644</u>
Creditors: Amount falling due within one year	10    (1,050)	(1,050)
Net current assets	<u>267,658</u>	<u>265,594</u>
Total assets less current liabilities	477,658	475,594
Net assets excluding pension asset or liability	<u>477,658</u>	<u>475,594</u>
Total net assets	<u><u>477,658</u></u>	<u><u>475,594</u></u>
The funds of the charity		
Restricted funds	11	
Unrestricted funds	11	
General funds	477,658	475,594
	<u>477,658</u>	<u>475,594</u>
Reserves	11	
Total funds	<u><u>477,658</u></u>	<u><u>475,594</u></u>

Approved by the trustees on 27 October 2024

And signed on their behalf by:

.....  
 Davies Sonuga  
 Trustee  
 27 October 2024

## 1 Accounting policies

### Basis of preparation

The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

### Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

### Fund accounting

**Unrestricted funds** These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.

**Designated funds** These are unrestricted funds earmarked by the trustees for particular purposes.

**Revaluation funds** These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.

**Restricted funds** These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

### Income

**Recognition of income** Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.

**Income with related expenditure** Where income has related expenditure the income and related expenditure is reported gross in the SoFA.

**Donations and legacies** Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.

**Tax reclaims on donations and gifts** Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.

**Donated services and facilities** These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.

**Volunteer help** The value of any volunteer help received is not included in the accounts.

**Investment income** This is included in the accounts when receivable.

**Gains/(losses) on revaluation of fixed assets** This includes any gain or loss resulting from revaluing investments to market value at the end of the year.

**Gains/(losses) on investment assets** This includes any gain or loss on the sale of investments.

## The Salvation of God Ministry (Cherubim & Seraphim Church)

### Notes to the Accounts

#### Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

#### Taxation

The charity is exempt from tax on its charitable activities.

#### Tangible fixed assets and depreciation

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

Music Equipment	10% on cost
Motor Vehicles	20% on cost
Fixtures and Fittings	10% on cost

#### Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

#### Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

#### Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

#### Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

## Notes to the Accounts

### Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

### Research and development

Expenditure on research and development is written off in the year in which it is incurred.

### Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

### Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

### Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the charity in independently administered funds.

### Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

The Salvation of God Ministry (Cherubim & Seraphim Church)

Notes to the Accounts

2 Statement of Financial Activities - prior year

	Unrestricted funds 2023 £	Total funds 2023 £
Income and endowments from:		
Donations and legacies	39,866	39,866
Investments	959	959
Other	10,372	10,372
Total	<u>51,197</u>	<u>51,197</u>
Expenditure on:		
Charitable activities	13,201	13,201
Other	12,455	12,455
Total	<u>25,656</u>	<u>25,656</u>
Net income	<u>25,541</u>	<u>25,541</u>
Net income before other gains/(losses)	25,541	25,541
Other gains and losses:		
Net movement in funds	<u>25,541</u>	<u>25,541</u>
Reconciliation of funds:		
Total funds brought forward	450,053	450,053
Total funds carried forward	<u><u>475,594</u></u>	<u><u>475,594</u></u>

3 Income from donations and legacies

	Unrestricted	Total 2024	Total 2023
	£	£	£
Tithes and offerings	25,491	25,491	23,441
Thanksgiving	7,735	7,735	8,455
Benevolent fund	3,000	3,000	3,015
	<u>36,226</u>	<u>36,226</u>	<u>34,911</u>

4 Income from investments

	Unrestricted	Total 2024	Total 2023
	£	£	£
Bank interest receivable	3,306	3,306	959
	<u>3,306</u>	<u>3,306</u>	<u>959</u>

The Salvation of God Ministry (Cherubim & Seraphim Church)

Notes to the Accounts

5 Other income

	Unrestricted	Total 2024	Total 2023
	£	£	£
Gift aid	4,360	4,360	10,372
	<u>4,360</u>	<u>4,360</u>	<u>10,372</u>

6 Expenditure on charitable activities

	Unrestricted	Total 2024	Total 2023
	£	£	£
<i>Expenditure on charitable activities</i>			
Missionary	7,955	7,955	10,938
Benevolence and love offerings	12,720	12,720	763
Honorarium	305	305	450
<i>Governance costs</i>			
Accountancy fees	1,050	1,050	1,050
Legal and professional fees	1,770	1,770	-
	<u>23,800</u>	<u>23,800</u>	<u>13,201</u>

7 Other expenditure

	Unrestricted	Total 2024	Total 2023
	£	£	£
Premises costs	18,512	18,512	5,434
General administrative costs	4,023	4,023	7,021
	<u>22,535</u>	<u>22,535</u>	<u>12,455</u>

8 Staff costs

No employee received emoluments in excess of £60,000.

The Salvation of God Ministry (Cherubim & Seraphim Church)

Notes to the Accounts

9 Tangible fixed assets

	Land and buildings	Music Equipment	Motor Vehicles	Fixtures and Fittings	Total
	£	£	£	£	£
Cost or revaluation					
At 1 July 2023	210,000	8,104	7,000	20,941	246,045
At 30 June 2024	<u>210,000</u>	<u>8,104</u>	<u>7,000</u>	<u>20,941</u>	<u>246,045</u>
Depreciation and impairment					
At 1 July 2023	-	8,104	7,000	20,941	36,045
At 30 June 2024	<u>-</u>	<u>8,104</u>	<u>7,000</u>	<u>20,941</u>	<u>36,045</u>
Net book values					
At 30 June 2024	<u>210,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>210,000</u>
At 30 June 2023	<u>210,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>210,000</u>

10 Creditors:

amounts falling due within one year

	2024	2023
	£	£
Accruals and deferred income	1,050	1,050
	<u>1,050</u>	<u>1,050</u>

11 Movement in funds

	At 1 July 2023	Incoming resources (including other gains/losses )	Resources expended	At 30 June 2024
	£	£	£	£
Restricted funds:				
Unrestricted funds:				
General funds	475,594	48,399	(46,335)	477,658
Revaluation Reserves:				
Total funds	<u>475,594</u>	<u>48,399</u>	<u>(46,335)</u>	<u>477,658</u>

12 Analysis of net assets between funds

	Unrestricted funds	Total
	£	£
Fixed assets	210,000	210,000
Net current assets	267,658	267,658
	<u>477,658</u>	<u>477,658</u>

The Salvation of God Ministry (Cherubim & Seraphim Church)

Notes to the Accounts

13 Reconciliation of net debt

	At 1 July 2023 £	Cash flows £	At 30 June 2024 £
Cash and cash equivalents	266,644	2,064	268,708
	<u>266,644</u>	<u>2,064</u>	<u>268,708</u>
Net debt	<u>266,644</u>	<u>2,064</u>	<u>268,708</u>

The Salvation of God Ministry (Cherubim & Seraphim Church)

Detailed Statement of Financial Activities

For the year ended 30 June 2024

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:			
Donations and legacies			
Tithes and offerings	25,491	25,491	23,441
Thanksgiving	7,735	7,735	8,455
Benevolent fund	3,000	3,000	3,015
Anniversary	1,152	1,152	3,266
Donations	3,010	3,010	-
Other income	345	345	1,689
	<u>40,733</u>	<u>40,733</u>	<u>39,866</u>
Investments			
Bank interest receivable	3,306	3,306	959
	<u>3,306</u>	<u>3,306</u>	<u>959</u>
Other			
Gift aid	4,360	4,360	10,372
	<u>4,360</u>	<u>4,360</u>	<u>10,372</u>
Total income and endowments	48,399	48,399	51,197
Expenditure on:			
Charitable activities			
Missionary	7,955	7,955	10,938
Benevolence and love offerings	12,720	12,720	763
Honorarium	305	305	450
	-	-	-
	<u>20,980</u>	<u>20,980</u>	<u>12,151</u>
Governance costs			
Accountancy fees	1,050	1,050	1,050
Legal and professional fees	1,770	1,770	-
	<u>2,820</u>	<u>2,820</u>	<u>1,050</u>
Total of expenditure on charitable activities	23,800	23,800	13,201
Premises costs			
Rates	1,650	1,650	2,035
Light, heat and power	2,462	2,462	1,619
Premises repairs and maintenance	14,400	14,400	1,780
	<u>18,512</u>	<u>18,512</u>	<u>5,434</u>

The Salvation of God Ministry (Cherubim & Seraphim Church)

Detailed Statement of Financial Activities

General administrative costs,  
including depreciation and  
amortisation

Depreciation of Music Equipment	-	-	-
Depreciation of Motor Vehicles	-	-	-
Depreciation of Fixtures and Fittings	-	-	-
Bank charges	626	626	307
General insurances	1,868	1,868	1,760
Software, IT support and related costs	200	200	-
Stationery and printing	45	45	930
Sundry expenses	616	616	2,608
Telephone, fax and broadband	668	668	1,416
	<u>4,023</u>	<u>4,023</u>	<u>7,021</u>
Total of expenditure of other costs	<u>22,535</u>	<u>22,535</u>	<u>12,455</u>
Total expenditure	<u>46,335</u>	<u>46,335</u>	<u>25,656</u>
Net gains on investments	-	-	-
Net income	<u>2,064</u>	<u>2,064</u>	<u>25,541</u>
Net income before other gains/(losses)	<u>2,064</u>	<u>2,064</u>	<u>25,541</u>
Other Gains	-	-	-
Net movement in funds	<u>2,064</u>	<u>2,064</u>	<u>25,541</u>
Reconciliation of funds:			
Total funds brought forward	<u>475,594</u>	<u>475,594</u>	<u>450,053</u>
Total funds carried forward	<u>477,658</u>	<u>477,658</u>	<u>475,594</u>

**SALVATION OF GOD MINISTRY (CHERUBIM AND SERAPHIM CHURCH)**

England & Wales - Charity number 1093623

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# Accounts

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**The Salvation of God Ministry (Cherubim & Seraphim  
Church)**

**Charity No. 1093623**

**Trustees' Report and Unaudited Accounts**

**For the year ended 30 June 2023**

*B M Cooper & Co. Limited*  
*Chartered Certified Accountants*  
*88 Wood Lane*  
*Dagenham*  
*Essex*  
*RM9 5SL*

	Pages
Trustees' Annual Report	2 to 3
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Statement of Financial Activities	5
Balance Sheet	6
Notes to the Accounts	7 to 13
Detailed Statement of Financial Activities	14 to 15

The Trustees present their report with the unaudited financial statements of the charity for the year ended 30 June 2023.

#### REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1093623

Principal Office  
116 - 130 Heathway  
Dagenham  
Essex  
RM10 9NX

#### Trustees

The following Trustees served during the year:

Akins Akinsanmi  
Davies Sonuga  
Grace Immanuel (Resigned 30 October 2022)  
Kayode Odukoya  
Richard Fasunloye  
Sunday Adewale

#### Accountants

B M Cooper & Co. Limited  
88 Wood Lane  
Dagenham  
Essex  
RM9 5SL

#### OBJECTIVES AND ACTIVITIES

The objects of the charity are:

1. To advance the Christian religion, and
2. To relieve poverty.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

#### FINANCIAL REVIEW

The total incoming resources for the year amounted to £51,197 (2022 - £37,372) and the total resources expended amounted to £25,656 (2022 - £24,272), leaving net surplus for the year of £25,541 (2022 - £13,101) all of which was attributable to general funds. The balance of funds as at 30th June 2023 was £475,594 (2022 - £450,053).

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained level to six month's expenditure. The Trustees considers that will of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

## STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity was established by a charitable trust deed dated 30th June 2002. The organisation is registered with the Charity Commission with registration number 1093623

Trustees are selected from long standing members of the congregation and people from outside of the church who are familiar with and have an empathy with the Church's objectives.

New trustees are invited and encouraged to attend training courses led by the chair and also read the guidelines and publications issued by the Charity Commission eg 'the Essential Trustee, copies of which are given to new trustees. Trustees are familiar with the working of the church having been drawn from long-standing church members that have the skill-set to offer an empathy with the charity's core values.

The Trustees have assessed the major risks to which the church is exposed, in particular to those related to the operations and finances of the church and are satisfied that systems are in place to mitigate exposure to major risks.

### Statement of trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the charity's trustees

.....  
Akins Akinsanmi  
Trustee  
27 October 2023

The Salvation of God Ministry (Cherubim & Seraphim Church)  
Independent Examiners Report

Independent Examiner's Report to the trustees of The Salvation of God Ministry (Cherubim & Seraphim Church)

---

I report to the trustees on my examination of the accounts of The Salvation of God Ministry (Cherubim & Seraphim Church) for the year ended 30 June 2023 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011('the Act'). The trustees consider that an audit is not required for this year under the Charities Act 2011, s.144(2) (the 2011 Act) and that an independent examination is needed.

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 examiner's statement

I have completed my examination. I can 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:

- the accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the accounts do not accord with those records; or
- the accounts did 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.

.....  
Mr. B. M. Kalejaiye FCCA  
ACCA  
B M Cooper & Co. Limited  
88 Wood Lane  
Dagenham  
Essex  
RM9 5SL

27 October 2023

The Salvation of God Ministry (Cherubim & Seraphim Church)

Statement of Financial Activities

For the year ended 30 June 2023

	Notes	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:				
Donations and legacies	3	39,866	39,866	37,343
Investments	4	959	959	30
Other	5	10,372	10,372	-
Total		51,197	51,197	37,373
Expenditure on:				
Charitable activities	6	13,201	13,201	12,250
Other	7	12,455	12,455	12,022
Total		25,656	25,656	24,272
Net gains on investments		-	-	-
Net income	8	25,541	25,541	13,101
Transfers between funds		-	-	-
Net income before other gains/(losses)		25,541	25,541	13,101
Other gains and losses				
Net movement in funds		25,541	25,541	13,101
Reconciliation of funds:				
Total funds brought forward		450,053	450,053	436,952
Total funds carried forward		475,594	475,594	450,053

The Salvation of God Ministry (Cherubim & Seraphim Church)

Balance Sheet

At 30 June 2023

Charity No. 1093623	2023	2022
	£	£
Fixed assets		
Tangible assets	10    210,000	210,000
	<u>210,000</u>	<u>210,000</u>
Current assets		
Cash at bank and in hand	266,644	240,953
	<u>266,644</u>	<u>240,953</u>
Creditors: Amount falling due within one year	11    (1,050)	(900)
Net current assets	<u>265,594</u>	<u>240,053</u>
Total assets less current liabilities	475,594	450,053
Net assets excluding pension asset or liability	<u>475,594</u>	<u>450,053</u>
Total net assets	<u><u>475,594</u></u>	<u><u>450,053</u></u>
 The funds of the charity		
Restricted funds	12	
Unrestricted funds	12	
General funds	475,594	450,053
	<u>475,594</u>	<u>450,053</u>
Reserves	12	
Total funds	<u><u>475,594</u></u>	<u><u>450,053</u></u>

Approved by the trustees on 27 October 2023

And signed on their behalf by:

.....  
 Kayode Odukoya  
 Trustee  
 27 October 2023

## 1 Accounting policies

### Basis of preparation

The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

### Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

### Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

### Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

## The Salvation of God Ministry (Cherubim & Seraphim Church)

### Notes to the Accounts

#### Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

#### Taxation

The charity is exempt from tax on its charitable activities.

#### Tangible fixed assets and depreciation

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

Music Equipment	10% on cost
Motor Vehicles	20% on cost
Fixtures and Fittings	10% on cost

#### Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

#### Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

#### Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

#### Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

## Notes to the Accounts

### Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

### Research and development

Expenditure on research and development is written off in the year in which it is incurred.

### Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

### Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

### Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the charity in independently administered funds.

### Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

The Salvation of God Ministry (Cherubim & Seraphim Church)

Notes to the Accounts

2 Statement of Financial Activities - prior year

	Unrestricted funds 2022 £	Total funds 2022 £
Income and endowments from:		
Donations and legacies	37,343	37,343
Investments	30	30
Total	<u>37,373</u>	<u>37,373</u>
Expenditure on:		
Charitable activities	12,250	12,250
Other	12,022	12,022
Total	<u>24,272</u>	<u>24,272</u>
Net income	<u>13,101</u>	<u>13,101</u>
Net income before other gains/(losses)	13,101	13,101
Other gains and losses:		
Net movement in funds	<u>13,101</u>	<u>13,101</u>
Reconciliation of funds:		
Total funds brought forward	436,952	436,952
Total funds carried forward	<u><u>450,053</u></u>	<u><u>450,053</u></u>

3 Income from donations and legacies

	Unrestricted £	Total 2023 £	Total 2022 £
Tithes and offerings	23,441	23,441	19,937
Thanksgiving	8,455	8,455	9,066
Benevolent fund	3,015	3,015	2,915
Building funds	-	-	409
Anniversary	3,266	3,266	4,378
Other income	1,689	1,689	638
	<u>39,866</u>	<u>39,866</u>	<u>37,343</u>

4 Income from investments

	Unrestricted £	Total 2023 £	Total 2022 £
Bank interest receivable	959	959	30
	<u>959</u>	<u>959</u>	<u>30</u>

The Salvation of God Ministry (Cherubim & Seraphim Church)

Notes to the Accounts

5 Other income

	Unrestricted	Total 2023	Total 2022
	£	£	£
Gift aid	10,372	10,372	-
	<u>10,372</u>	<u>10,372</u>	<u>-</u>

6 Expenditure on charitable activities

	Unrestricted	Total 2023	Total 2022
	£	£	£
<i>Expenditure on charitable activities</i>			
Missionary	10,938	10,938	4,700
Benevolence and love offerings	763	763	317
Evangelism	-	-	6,054
Honorarium	450	450	150
<i>Governance costs</i>			
Accountancy fees	1,050	1,050	900
Legal and professional fees	-	-	129
	<u>13,201</u>	<u>13,201</u>	<u>12,250</u>

7 Other expenditure

	Unrestricted	Total 2023	Total 2022
	£	£	£
Premises costs	5,434	5,434	6,171
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	-	-	1,742
General administrative costs	7,021	7,021	4,109
	<u>12,455</u>	<u>12,455</u>	<u>12,022</u>

8 Net income before transfers

	2023	2022
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	-	1,742

9 Staff costs

No employee received emoluments in excess of £60,000.

The Salvation of God Ministry (Cherubim & Seraphim Church)

Notes to the Accounts

10 Tangible fixed assets

	Land and buildings	Music Equipment	Motor Vehicles	Fixtures and Fittings	Total
	£	£	£	£	£
Cost or revaluation					
At 1 July 2022	210,000	8,104	7,000	20,941	246,045
At 30 June 2023	<u>210,000</u>	<u>8,104</u>	<u>7,000</u>	<u>20,941</u>	<u>246,045</u>
Depreciation and impairment					
At 1 July 2022	-	8,104	7,000	20,941	36,045
At 30 June 2023	<u>-</u>	<u>8,104</u>	<u>7,000</u>	<u>20,941</u>	<u>36,045</u>
Net book values					
At 30 June 2023	<u>210,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>210,000</u>
At 30 June 2022	<u>210,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>210,000</u>

11 Creditors:

amounts falling due within one year

	2023	2022
	£	£
Accruals and deferred income	1,050	900
	<u>1,050</u>	<u>900</u>

12 Movement in funds

	At 1 July 2022	Incoming resources (including other gains/losses)	Resources expended	At 30 June 2023
	£	£	£	£
Restricted funds:				
Unrestricted funds:				
General funds	450,053	51,197	(25,656)	475,594
Revaluation Reserves:				
Total funds	<u>450,053</u>	<u>51,197</u>	<u>(25,656)</u>	<u>475,594</u>

13 Analysis of net assets between funds

	Unrestricted funds	Total
	£	£
Fixed assets	210,000	210,000
Net current assets	265,594	265,594
	<u>475,594</u>	<u>475,594</u>

The Salvation of God Ministry (Cherubim & Seraphim Church)

Notes to the Accounts

14 Reconciliation of net debt

	At 1 July 2022 £	Cash flows £	At 30 June 2023 £
Cash and cash equivalents	240,953	25,691	266,644
	<u>240,953</u>	<u>25,691</u>	<u>266,644</u>
Net debt	<u>240,953</u>	<u>25,691</u>	<u>266,644</u>

The Salvation of God Ministry (Cherubim & Seraphim Church)  
Detailed Statement of Financial Activities  
For the year ended 30 June 2023

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:			
Donations and legacies			
Tithes and offerings	23,441	23,441	19,937
Thanksgiving	8,455	8,455	9,066
Benevolent fund	3,015	3,015	2,915
Anniversary	3,266	3,266	409
Building fund	-	-	4,378
Other Income	1,689	1,689	638
	39,866	39,866	37,343
Investments			
Bank interest receivable	959	959	30
	959	959	30
Other			
Gift aid	10,372	10,372	-
	10,372	10,372	-
Total income and endowments	51,197	51,197	37,373
Expenditure on:			
Charitable activities			
Missionary	10,938	10,938	4,700
Benevolence and love offerings	763	763	317
Evangelism	-	-	6,054
Honorarium	450	450	150
	12,151	12,151	11,221
Governance costs			
Accountancy fees	1,050	1,050	900
Legal and professional fees	-	-	129
	1,050	1,050	1,029
Total of expenditure on charitable activities	13,201	13,201	12,250
Premises costs			
Rates	2,035	2,035	2,303
Light, heat and power	1,619	1,619	1,287
Premises cleaning	-	-	750
Premises repairs and maintenance	1,780	1,780	1,831
	5,434	5,434	6,171

The Salvation of God Ministry (Cherubim & Seraphim Church)

Detailed Statement of Financial Activities

General administrative costs,  
including depreciation and  
amortisation

Depreciation of Music Equipment	-	-	342
Depreciation of Motor Vehicles	-	-	1,400
Depreciation of Fixtures and Fittings	-	-	-
Bank charges	307	307	287
General insurances	1,760	1,760	1,551
Software, IT support and related costs	-	-	457
Stationery and printing	930	930	220
Sundry expenses	2,608	2,608	(2)
Telephone, fax and broadband	1,416	1,416	1,596
	<u>7,021</u>	<u>7,021</u>	<u>5,851</u>
Total of expenditure of other costs	12,455	12,455	12,022
Total expenditure	<u>25,656</u>	<u>25,656</u>	<u>24,272</u>
Net gains on investments	-	-	-
Net income	<u>25,541</u>	<u>25,541</u>	<u>13,101</u>
Net income before other gains/(losses)	25,541	25,541	13,101
Other Gains	-	-	-
Net movement in funds	<u>25,541</u>	<u>25,541</u>	<u>13,101</u>
Reconciliation of funds:			
Total funds brought forward	450,053	450,053	436,952
Total funds carried forward	<u>475,594</u>	<u>475,594</u>	<u>450,053</u>

**SALVATION OF GOD MINISTRY (CHERUBIM AND SERAPHIM CHURCH)**

England & Wales - Charity number 1093623

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# Accounts

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**The Salvation of God Ministry (Cherubim & Seraphim  
Church)**

**Charity No. 1093623**

**Trustees' Report and Unaudited Accounts**

**For the year ended 30 June 2022**

*B M Cooper & Co. Limited*  
*Chartered Certified Accountants*  
*88 Wood Lane*  
*Dagenham*  
*Essex*  
*RM9 5SL*

	Pages
Trustees' Annual Report	2 to 3
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Statement of Financial Activities	5
Balance Sheet	6
Notes to the Accounts	7 to 13
Detailed Statement of Financial Activities	14 to 15

The Trustees present their report with the unaudited financial statements of the charity for the year ended 30 June 2022.

#### REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1093623

Principal Office  
114 - 132 Heathway  
Dagenham  
Essex  
RM10 9NX

#### Trustees

The following Trustees served during the year:

Akins Akinsanmi  
Caroline Oloyede  
Grace Immanuel  
Kayode Odukoya  
Sunday Adewale

#### Accountants

B M Cooper & Co. Limited  
88 Wood Lane  
Dagenham  
Essex  
RM9 5SL

#### OBJECTIVES AND ACTIVITIES

The objects of the charity are:

1. To advance the Christian religion, and
2. To relieve poverty.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

#### FINANCIAL REVIEW

The total incoming resources for the year amounted to £37,372 (2021 - £26,772) and the total resources expended amounted to £24,273 (2021 - £36,439), leaving net surplus for the year of £13,100 (2021 - £9,667 deficit) all of which was attributable to general funds. The balance of funds as at 30th June 2022 was £450,053 (2021 - £436,952).

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained level to six month's expenditure. The Trustees considers that will of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

## STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity was established by a charitable trust deed dated 30th June 2002. The organisation is registered with the Charity Commission with registration number 1093623

Trustees are selected from long standing members of the congregation and people from outside of the church who are familiar with and have an empathy with the Church's objectives.

New trustees are invited and encouraged to attend training courses led by the chair and also read the guidelines and publications issued by the Charity Commission eg 'the Essential Trustee, copies of which are given to new trustees. Trustees are familiar with the working of the church having been drawn from long-standing church members that have the skill-set to offer an empathy with the charity's core values.

The Trustees have assessed the major risks to which the church is exposed, in particular to those related to the operations and finances of the church and are satisfied that systems are in place to mitigate exposure to major risks.

### Statement of trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the charity's trustees

.....  
Akins Akinsanmi

Trustee

11 September 2022

The Salvation of God Ministry (Cherubim & Seraphim Church)  
Independent Examiners Report

Independent Examiner's Report to the trustees of The Salvation of God Ministry (Cherubim & Seraphim Church)

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I report to the trustees on my examination of the accounts of The Salvation of God Ministry (Cherubim & Seraphim Church) for the year ended 30 June 2022 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011('the Act'). The trustees consider that an audit is not required for this year under the Charities Act 2011, s.144(2) (the 2011 Act) and that an independent examination is needed.

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 examiner's statement

I have completed my examination. I can 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:

- the accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the accounts do not accord with those records; or
- the accounts did 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.

.....  
Mr. B. M. Kalejaiye FCCA  
ACCA  
B M Cooper & Co. Limited  
88 Wood Lane  
Dagenham  
Essex  
RM9 5SL

11 September 2022

The Salvation of God Ministry (Cherubim & Seraphim Church)  
Statement of Financial Activities  
For the year ended 30 June 2022

	Notes	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income and endowments from:				
Donations and legacies	3	37,343	37,343	26,060
Investments	4	30	30	68
Other	5	-	-	644
Total		37,373	37,373	26,772
Expenditure on:				
Charitable activities	6	12,250	12,250	4,835
Other	7	12,022	12,022	31,604
Total		24,272	24,272	36,439
Net gains on investments		-	-	-
Net income/(expenditure)	8	13,101	13,101	(9,667)
Transfers between funds		-	-	-
Net income/(expenditure) before other gains/(losses)		13,101	13,101	(9,667)
Other gains and losses				
Net movement in funds		13,101	13,101	(9,667)
Reconciliation of funds:				
Total funds brought forward		436,952	436,952	446,619
Total funds carried forward		450,053	450,053	436,952

The Salvation of God Ministry (Cherubim & Seraphim Church)

Balance Sheet

At 30 June 2022

Charity No. 1093623	2022	2021
	£	£
Fixed assets		
Tangible assets	10    210,000	211,742
	<u>210,000</u>	<u>211,742</u>
Current assets		
Cash at bank and in hand	240,953	226,110
	<u>240,953</u>	<u>226,110</u>
Creditors: Amount falling due within one year	11    (900)	(900)
Net current assets	<u>240,053</u>	<u>225,210</u>
Total assets less current liabilities	450,053	436,952
Net assets excluding pension asset or liability	<u>450,053</u>	<u>436,952</u>
Total net assets	<u><u>450,053</u></u>	<u><u>436,952</u></u>
 The funds of the charity		
Restricted funds	12	
Unrestricted funds	12	
General funds	450,053	436,952
	<u>450,053</u>	<u>436,952</u>
Reserves	12	
Total funds	<u><u>450,053</u></u>	<u><u>436,952</u></u>

Approved by the trustees on 11 September 2022

And signed on their behalf by:

.....  
 Kayode Odukoya  
 Trustee  
 11 September 2022

## 1 Accounting policies

### Basis of preparation

The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

### Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

### Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

### Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

## The Salvation of God Ministry (Cherubim & Seraphim Church)

### Notes to the Accounts

#### Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

#### Taxation

The charity is exempt from tax on its charitable activities.

#### Tangible fixed assets and depreciation

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

Music Equipment	10% on cost
Motor Vehicles	20% on cost
Fixtures and Fittings	10% on cost

#### Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

#### Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

#### Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

#### Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

## Notes to the Accounts

### Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

### Research and development

Expenditure on research and development is written off in the year in which it is incurred.

### Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

### Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

### Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the charity in independently administered funds.

### Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

The Salvation of God Ministry (Cherubim & Seraphim Church)

Notes to the Accounts

2 Statement of Financial Activities - prior year

	Unrestricted funds 2021 £	Total funds 2021 £
Income and endowments from:		
Donations and legacies	26,060	26,060
Investments	68	68
Other	644	644
Total	<u>26,772</u>	<u>26,772</u>
Expenditure on:		
Charitable activities	4,835	4,835
Other	31,604	31,604
Total	<u>36,439</u>	<u>36,439</u>
Net income	<u>(9,667)</u>	<u>(9,667)</u>
Net income before other gains/(losses)	(9,667)	(9,667)
Other gains and losses:		
Net movement in funds	<u>(9,667)</u>	<u>(9,667)</u>
Reconciliation of funds:		
Total funds brought forward	446,619	446,619
Total funds carried forward	<u><u>436,952</u></u>	<u><u>436,952</u></u>

3 Income from donations and legacies

	Unrestricted	Total 2022	Total 2021
	£	£	£
Tithes and offerings	19,937	19,937	19,818
Thanksgiving	9,066	9,066	3,810
Anniversary	4,378	4,378	365
Building fund	409	409	-
Other Income	638	638	1,425
Benevolent fund	2,915	2,915	642
	<u>37,343</u>	<u>37,343</u>	<u>26,060</u>

4 Income from investments

	Unrestricted	Total 2022	Total 2021
	£	£	£
Bank interest receivable	30	30	68
	<u>30</u>	<u>30</u>	<u>68</u>

The Salvation of God Ministry (Cherubim & Seraphim Church)

Notes to the Accounts

5 Other income

	Total 2022 £	Total 2021 £
Gift aid	-	644
	<u>-</u>	<u>644</u>

6 Expenditure on charitable activities

	Unrestricted £	Total 2022 £	Total 2021 £
<i>Expenditure on charitable activities</i>			
Missionary	4,700	4,700	700
Benevolence and love offerings	317	317	1,240
Evangelism	6,054	6,054	1,995
Honorarium	150	150	-
<i>Governance costs</i>			
Accountancy fees	900	900	900
Legal and professional fees	129	129	-
	<u>12,250</u>	<u>12,250</u>	<u>4,835</u>

7 Other expenditure

	Unrestricted £	Total 2022 £	Total 2021 £
Premises costs	6,169	6,169	23,883
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	1,742	1,742	2,759
General administrative costs	4,111	4,111	4,962
	<u>12,022</u>	<u>12,022</u>	<u>31,604</u>

8 Net income/(expenditure) before transfers

	2022 £	2021 £
This is stated after charging:		
Depreciation of owned fixed assets	1,742	2,759

9 Staff costs

No employee received emoluments in excess of £60,000.

The Salvation of God Ministry (Cherubim & Seraphim Church)

Notes to the Accounts

10 Tangible fixed assets

	Land and buildings	Music Equipment	Motor Vehicles	Fixtures and Fittings	Total
	£	£	£	£	£
Cost or revaluation					
At 1 July 2021	210,000	8,104	7,000	20,941	246,045
At 30 June 2022	<u>210,000</u>	<u>8,104</u>	<u>7,000</u>	<u>20,941</u>	<u>246,045</u>
Depreciation and impairment					
At 1 July 2021	-	7,762	5,600	20,941	34,303
Depreciation charge for the year	-	342	1,400	-	1,742
At 30 June 2022	<u>-</u>	<u>8,104</u>	<u>7,000</u>	<u>20,941</u>	<u>36,045</u>
Net book values					
At 30 June 2022	<u>210,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>210,000</u>
At 30 June 2021	<u>210,000</u>	<u>342</u>	<u>1,400</u>	<u>-</u>	<u>211,742</u>

11 Creditors:

amounts falling due within one year

	2022	2021
	£	£
Accruals and deferred income	900	900
	<u>900</u>	<u>900</u>

12 Movement in funds

	At 1 July 2021	Incoming resources (including other gains/losses)	Resources expended	At 30 June 2022
	£	£	£	£
Restricted funds:				
Unrestricted funds:				
General funds	436,952	37,373	(24,272)	450,053
Revaluation Reserves:				
Total funds	<u>436,952</u>	<u>37,373</u>	<u>(24,272)</u>	<u>450,053</u>

13 Analysis of net assets between funds

	Unrestricted funds	Total
	£	£
Fixed assets	210,000	210,000
Net current assets	240,053	240,053
	<u>450,053</u>	<u>450,053</u>

The Salvation of God Ministry (Cherubim & Seraphim Church)

Notes to the Accounts

14 Reconciliation of net debt

	At 1 July 2021 £	Cash flows £	At 30 June 2022 £
Cash and cash equivalents	226,110	14,843	240,953
	<u>226,110</u>	<u>14,843</u>	<u>240,953</u>
Net debt	<u>226,110</u>	<u>14,843</u>	<u>240,953</u>

The Salvation of God Ministry (Cherubim & Seraphim Church)  
Detailed Statement of Financial Activities  
For the year ended 30 June 2022

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income and endowments from:			
Donations and legacies			
Tithes and offerings	19,937	19,937	19,818
Thanksgiving	9,066	9,066	3,810
Benevolent fund	2,915	2,915	642
Anniversary	409	409	-
Building Fund	4,378	4,378	365
Other Income	638	638	-
Missionary	-	-	1,425
	<u>37,343</u>	<u>37,343</u>	<u>26,060</u>
Investments			
Bank interest receivable	30	30	68
	<u>30</u>	<u>30</u>	<u>68</u>
Other			
Gift aid	-	-	644
	<u>-</u>	<u>-</u>	<u>644</u>
Total income and endowments	37,373	37,373	26,772
Expenditure on:			
Charitable activities			
Missionary	4,700	4,700	700
Benevolence and love offerings	317	317	1,240
Evangelism	6,054	6,054	1,995
Honorarium	150	150	-
	<u>11,221</u>	<u>11,221</u>	<u>3,935</u>
Governance costs			
Accountancy fees	900	900	900
Legal and professional fees	129	129	-
	<u>1,029</u>	<u>1,029</u>	<u>900</u>
Total of expenditure on charitable activities	12,250	12,250	4,835
Premises costs			
Rates	2,303	2,303	1,642
Light, heat and power	1,287	1,287	1,896
Premises cleaning	750	750	3,454
Premises repairs and maintenance	1,829	1,829	16,891
	<u>6,169</u>	<u>6,169</u>	<u>23,883</u>

The Salvation of God Ministry (Cherubim & Seraphim Church)

Detailed Statement of Financial Activities

General administrative costs,  
including depreciation and  
amortisation

Depreciation of Music Equipment	342	342	810
Depreciation of Motor Vehicles	1,400	1,400	1,400
Depreciation of Fixtures and Fittings	-	-	549
Bank charges	287	287	165
General insurances	1,551	1,551	2,373
Software, IT support and related costs	457	457	384
Stationery and printing	220	220	310
Sundry expenses	-	-	1,278
Telephone, fax and broadband	1,596	1,596	452
	<u>5,853</u>	<u>5,853</u>	<u>7,721</u>
Total of expenditure of other costs	<u>12,022</u>	<u>12,022</u>	<u>31,604</u>
Total expenditure	24,272	24,272	36,439
Net gains on investments	-	-	-
	<u>13,101</u>	<u>13,101</u>	<u>(9,667)</u>
Net income/(expenditure)			
Net income/(expenditure) before other gains/(losses)	<u>13,101</u>	<u>13,101</u>	<u>(9,667)</u>
Other Gains	-	-	-
Net movement in funds	<u>13,101</u>	<u>13,101</u>	<u>(9,667)</u>
Reconciliation of funds:			
Total funds brought forward	436,952	436,952	446,619
Total funds carried forward	<u>450,053</u>	<u>450,053</u>	<u>436,952</u>

**SALVATION OF GOD MINISTRY (CHERUBIM AND SERAPHIM CHURCH)**

England & Wales - Charity number 1093623

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# Accounts

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**The Salvation of God Ministry**  
**(Cherubim & Seraphim Church)**  
**Charity No. 1093623**  
**Trustees' Report and Unaudited Accounts**  
**For the year ended 30 June 2021**

*B M Cooper & Co. Limited*  
*Chartered Certified Accountants*  
*88 Wood Lane*  
*Dagenham*  
*Essex*  
*RM9 5SL*

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Trustees' Annual Report	2 to 3
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Detailed Statement of Financial Activities	14 to 15

The Trustees present their report with the unaudited financial statements of the charity for the year ended 30 June 2021.

#### REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1093623

Principal Office  
114 - 132 Heathway  
Dagenham  
Essex  
RM10 9NX

#### Trustees

The following Trustees served during the year:

Akins Akinsanmi  
Caroline Oloyede  
Grace Immanuel  
Idowu Lawal (Resigned 9 August 2020)  
Kayode Odukoya  
Sunday Adewale

#### Accountants

B M Cooper & Co. Limited  
88 Wood Lane  
Dagenham  
Essex  
RM9 5SL

#### OBJECTIVES AND ACTIVITIES

The objects of the charity are:

1. To advance the Christian religion, and
2. To relieve poverty.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

#### FINANCIAL REVIEW

The total incoming resources for the year amounted to £26,772 (2020 - £42,695) and the total resources expended amounted to £36,439 (2020 - £18,975), leaving net deficit for the year of £9,667 (2020 - £23,720 surplus) all of which was attributable to general funds. The balance of funds as at 30th June 2021 was £436,952 (2020 - £446,619).

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained level to six month's expenditure. The Trustees considers that will of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

## STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity was established by a charitable trust deed dated 30th June 2002. The organisation is registered with the Charity Commission with registration number 1093623

Trustees are selected from long standing members of the congregation and people from outside of the church who are familiar with and have an empathy with the Church's objectives.

New trustees are invited and encouraged to attend training courses led by the chair and also read the guidelines and publications issued by the Charity Commission eg 'the Essential Trustee, copies of which are given to new trustees. Trustees are familiar with the working of the church having been drawn from long-standing church members that have the skill-set to offer an empathy with the charity's core values.

The Trustees have assessed the major risks to which the church is exposed, in particular to those related to the operations and finances of the church and are satisfied that systems are in place to mitigate exposure to major risks.

### Statement of trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the charity's trustees

.....

Akins Akinsanmi

Trustee

17 October 2021

The Salvation of God Ministry (Cherubim & Seraphim Church)  
Independent Examiners Report

Independent Examiner's Report to the trustees of The Salvation of God Ministry (Cherubim & Seraphim Church)

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I report to the trustees on my examination of the accounts of The Salvation of God Ministry (Cherubim & Seraphim Church) for the year ended 30 June 2021 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011('the Act'). The trustees consider that an audit is not required for this year under the Charities Act 2011, s.144(2) (the 2011 Act) and that an independent examination is needed.

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 examiner's statement

I have completed my examination. I can 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:

- the accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the accounts do not accord with those records; or
- the accounts did 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.

.....  
Mr. B. M. Kalejaiye FCCA  
ACCA  
B M Cooper & Co. Limited  
88 Wood Lane  
Dagenham  
Essex  
RM9 5SL

17 October 2021

The Salvation of God Ministry (Cherubim & Seraphim Church)  
Statement of Financial Activities  
For the year ended 30 June 2021

	Notes	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income and endowments from:				
Donations and legacies	3	26,060	26,060	41,599
Investments	4	68	68	472
Other	5	644	644	624
Total		26,772	26,772	42,695
Expenditure on:				
Charitable activities	6	4,835	4,835	4,958
Other	7	31,604	31,604	14,017
Total		36,439	36,439	18,975
Net gains on investments		-	-	-
Net (expenditure)/income	8	(9,667)	(9,667)	23,720
Transfers between funds		-	-	-
Net (expenditure)/income before other gains/(losses)		(9,667)	(9,667)	23,720
Other gains and losses				
Net movement in funds		(9,667)	(9,667)	23,720
Reconciliation of funds:				
Total funds brought forward		446,619	446,619	422,899
Total funds carried forward		436,952	436,952	446,619

The Salvation of God Ministry (Cherubim & Seraphim Church)

Balance Sheet

At 30 June 2021

Charity No. 1093623	2021	2020
	£	£
Fixed assets		
Tangible assets	10    211,742	214,501
	<u>211,742</u>	<u>214,501</u>
Current assets		
Cash at bank and in hand	226,110	233,018
	<u>226,110</u>	<u>233,018</u>
Creditors: Amount falling due within one year	11    (900)	(900)
Net current assets	<u>225,210</u>	<u>232,118</u>
Total assets less current liabilities	436,952	446,619
Net assets excluding pension asset or liability	<u>436,952</u>	<u>446,619</u>
Total net assets	<u><u>436,952</u></u>	<u><u>446,619</u></u>
 The funds of the charity		
Restricted funds	12	
Unrestricted funds	12	
General funds	436,952	446,619
	<u>436,952</u>	<u>446,619</u>
Reserves	12	
Total funds	<u><u>436,952</u></u>	<u><u>446,619</u></u>

Approved by the trustees on 17 October 2021

And signed on their behalf by:

.....  
 Kayode Odukoya  
 Trustee  
 17 October 2021

## 1 Accounting policies

### Basis of preparation

The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

### Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

### Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

### Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

## The Salvation of God Ministry (Cherubim & Seraphim Church)

### Notes to the Accounts

#### Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

#### Taxation

The charity is exempt from tax on its charitable activities.

#### Tangible fixed assets and depreciation

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

Music Equipment	10% on cost
Motor Vehicles	20% on cost
Fixtures and Fittings	10% on cost

#### Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

#### Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

#### Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

#### Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

## Notes to the Accounts

### Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

### Research and development

Expenditure on research and development is written off in the year in which it is incurred.

### Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

### Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

### Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the charity in independently administered funds.

### Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

The Salvation of God Ministry (Cherubim & Seraphim Church)

Notes to the Accounts

2 Statement of Financial Activities - prior year

	Unrestricted funds 2020 £	Total funds 2020 £
Income and endowments from:		
Donations and legacies	41,599	41,599
Investments	472	472
Other	624	624
Total	<u>42,695</u>	<u>42,695</u>
Expenditure on:		
Charitable activities	4,958	4,958
Other	14,017	14,017
Total	<u>18,975</u>	<u>18,975</u>
Net income	<u>23,720</u>	<u>23,720</u>
Net income before other gains/(losses)	23,720	23,720
Other gains and losses:		
Net movement in funds	<u>23,720</u>	<u>23,720</u>
Reconciliation of funds:		
Total funds brought forward	422,899	422,899
Total funds carried forward	<u><u>446,619</u></u>	<u><u>446,619</u></u>

3 Income from donations and legacies

	Unrestricted	Total	Total
		2021	2020
	£	£	£
Tithes and offerings	19,818	19,818	25,452
Anniversary	365	365	1,718
Building fund	-	-	930
Benevolent fund	642	642	3,630
Thanksgiving	3,810	3,810	9,553
Other income	1,425	1,425	316
	<u>26,060</u>	<u>26,060</u>	<u>41,599</u>

4 Income from investments

	Unrestricted	Total	Total
		2021	2020
	£	£	£
Bank interest receivable	68	68	472
	<u>68</u>	<u>68</u>	<u>472</u>

The Salvation of God Ministry (Cherubim & Seraphim Church)

Notes to the Accounts

5 Other income

	Unrestricted	Total 2021	Total 2020
	£	£	£
Gift aid	644	644	624
	<u>644</u>	<u>644</u>	<u>624</u>

6 Expenditure on charitable activities

	Unrestricted	Total 2021	Total 2020
	£	£	£
<i>Expenditure on charitable activities</i>			
Missionary	700	700	1,148
Music charges	-	-	610
Benevolence and love offerings	1,240	1,240	-
Evangelism	1,995	1,995	-
<i>Governance costs</i>			
Accountancy fees	900	900	900
Legal and professional fees	-	-	2,300
	<u>4,835</u>	<u>4,835</u>	<u>4,958</u>

7 Other expenditure

	Unrestricted	Total 2021	Total 2020
	£	£	£
Motor and travel costs	-	-	1,680
Premises costs	23,883	23,883	4,615
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	2,759	2,759	4,304
General administrative costs	4,962	4,962	3,418
	<u>31,604</u>	<u>31,604</u>	<u>14,017</u>

8 Net (expenditure)/income before transfers

	2021	2020
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	2,759	4,304

9 Staff costs

No employee received emoluments in excess of £60,000.

The Salvation of God Ministry (Cherubim & Seraphim Church)

Notes to the Accounts

10 Tangible fixed assets

	Land and buildings	Music Equipment	Motor Vehicles	Fixtures and Fittings	Total
	£	£	£	£	£
Cost or revaluation					
At 1 July 2020	210,000	8,104	7,000	20,941	246,045
At 30 June 2021	<u>210,000</u>	<u>8,104</u>	<u>7,000</u>	<u>20,941</u>	<u>246,045</u>
Depreciation and impairment					
At 1 July 2020	-	6,952	4,200	20,392	31,544
Depreciation charge for the year	-	810	1,400	549	2,759
At 30 June 2021	<u>-</u>	<u>7,762</u>	<u>5,600</u>	<u>20,941</u>	<u>34,303</u>
Net book values					
At 30 June 2021	<u>210,000</u>	<u>342</u>	<u>1,400</u>	<u>-</u>	<u>211,742</u>
At 30 June 2020	<u>210,000</u>	<u>1,152</u>	<u>2,800</u>	<u>549</u>	<u>214,501</u>

11 Creditors:

amounts falling due within one year

	2021	2020
	£	£
Accruals and deferred income	900	900
	<u>900</u>	<u>900</u>

12 Movement in funds

	At 1 July 2020	Incoming resources (including other gains/losses )	Resources expended	At 30 June 2021
	£	£	£	£
Restricted funds:				
Unrestricted funds:				
General funds	446,619	26,772	(36,439)	436,952
Revaluation Reserves:				
Total funds	<u>446,619</u>	<u>26,772</u>	<u>(36,439)</u>	<u>436,952</u>

The Salvation of God Ministry (Cherubim & Seraphim Church)

Notes to the Accounts

13 Analysis of net assets between funds

	Unrestricted funds	Total
	£	£
Fixed assets	211,742	211,742
Net current assets	225,210	225,210
	<u>436,952</u>	<u>436,952</u>

14 Reconciliation of net debt

	At 1 July 2020	Cash flows	At 30 June 2021
	£	£	£
Cash and cash equivalents	233,018	(6,908)	226,110
	<u>233,018</u>	<u>(6,908)</u>	<u>226,110</u>
Net debt	<u>233,018</u>	<u>(6,908)</u>	<u>226,110</u>

The Salvation of God Ministry (Cherubim & Seraphim Church)  
Detailed Statement of Financial Activities  
For the year ended 30 June 2021

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income and endowments from:			
Donations and legacies			
Tithes and offerings	19,818	19,818	25,452
Thanksgiving	3,810	3,810	9,553
Benevolent fund	642	642	3,630
Building fund	-	-	930
Anniversary	365	365	1,718
Other income	1,425	1,425	316
	26,060	26,060	41,599
Investments			
Bank interest receivable	68	68	472
	68	68	472
Other			
Gift aid	644	644	624
	644	644	624
Total income and endowments	26,772	26,772	42,695
Expenditure on:			
Charitable activities			
Missionary	700	700	1,148
Music charges	-	-	610
Benevolence and love offerings	1,240	1,240	-
Evangelism	1,995	1,995	-
	3,935	3,935	1,758
Governance costs			
Accountancy fees	900	900	900
Legal and professional fees	-	-	2,300
	900	900	3,200
Total of expenditure on charitable activities	4,835	4,835	4,958
Vehicles - General costs	-	-	1,680
	-	-	1,680
Premises costs			
Rates	1,642	1,642	1,792
Light, heat and power	1,896	1,896	1,841
Premises cleaning	3,454	3,454	-
Premises repairs and maintenance	16,891	16,891	982

The Salvation of God Ministry (Cherubim & Seraphim Church)  
Detailed Statement of Financial Activities

	23,883	23,883	4,615
General administrative costs, including depreciation and amortisation			
Depreciation of Music Equipment	810	810	810
Depreciation of Motor Vehicles	1,400	1,400	1,400
Depreciation of Fixtures and Fittings	549	549	2,094
Bank charges	165	165	365
General insurances	2,373	2,373	1,270
Software, IT support and related costs	384	384	-
Stationery and printing	310	310	-
Sundry expenses	1,278	1,278	1,202
Telephone, fax and broadband	452	452	581
	<u>7,721</u>	<u>7,721</u>	<u>7,722</u>
Total of expenditure of other costs	<u>31,604</u>	<u>31,604</u>	<u>14,017</u>
Total expenditure	36,439	36,439	18,975
Net gains on investments	-	-	-
	<u>(9,667)</u>	<u>(9,667)</u>	<u>23,720</u>
Net (expenditure)/income			
Net (expenditure)/income before other gains/(losses)	<u>(9,667)</u>	<u>(9,667)</u>	<u>23,720</u>
Other Gains	-	-	-
Net movement in funds	<u>(9,667)</u>	<u>(9,667)</u>	<u>23,720</u>
Reconciliation of funds:			
Total funds brought forward	446,619	446,619	422,899
Total funds carried forward	<u>436,952</u>	<u>436,952</u>	<u>446,619</u>