

Mount Zion Church Annual Report for year ending 31 December 2023

1. Reference and Administrative Details of the Charity, its Trustees and Advisers

1.1 The Charity Mount Zion Church has been in existence since 1996. The governing document of the church is the Church Constitution, as adopted on 29th December 2021.

2. Trustees

The trustees of Mount Zion Church are the members of its Leadership Team. Together the Leadership Team are responsible for the spiritual direction of the Church, worship and prayer, discipleship and outreach, as well as the statutory obligation of overseeing the administration of the Church as charity trustees. Trustees at 31 December 2023 were:

M.Afolabi Ex officio

O. Ogundiran Treasurer

R. Arogundade Chair

The Charities Act 2011 requires the Leadership Team, as the trustees of the Church, to prepare financial statements for each financial year which give a true and fair view of the Church's financial activities during the year and of its financial position at the end of the year.

In preparing the financial statements the Leadership Team will follow best practice and • select suitable accounting policies and apply them consistently.

- make judgements and estimates that are reasonable and prudent.

- follow applicable accounting standards and the Charities SORP (Statement of Recommended Practice), disclosing and explaining any departures in the financial statements.

- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the Church will continue in operation.

The Leadership Team is responsible for keeping accounting records that are such as to disclose, with reasonable accuracy, the financial position of the Church at any time and to enable them as trustees to ensure that the financial statements comply with charity law.

The Leadership Team is also responsible for safeguarding the Church's assets and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

2. Structure, Governance and Management

The appointment of Leadership Team members is as described in the Church Constitution. The Leadership Team brings nominations to the Church Meeting and appointment is made following an election. There is a procedure for the introduction of new trustees via a simple in-house induction. Trustees are encouraged to read documents that have been published regarding charity governance. All potential trustees are made aware of the Charity Commission guidance on the role and responsibilities of trusteeship at the time when they are asked to consider standing for election.

3. Objectives and Activities

Mount Zion is committed to enabling as many people as possible to worship at our church and become part of our community. Our services and worship put faith into practice through prayer and scripture.

a) To advance the Christian Religion in accordance with the Church constitution in UK and other parts of the world as the Leadership Team may from time to time think fit, and to fulfil such other charitable purposes which are exclusively charitable according to the law of England and Wales and are connected with the charitable work of the church.

b) To relieve persons who are in conditions of need or hardship or who are aged or sick and to relieve the distressed in United Kingdom or the world as the Leadership Team may from time-to-time think fit.

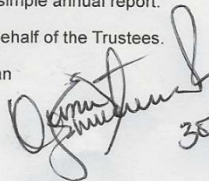
Public Benefit, Achievements and Performance

Where it is relevant, the Trustees take into account the guidance of the Charity Commission on Public Benefit. We provide public benefit principally in the provision of a Place of Worship, with regular services open to all members of the public. We seek to contribute to the moral and spiritual education of children and young people and to engage with and promote self-worth in those who have suffered social exclusion. Many more people were able to join us online via Zoom.

The General Fund has seen an increase in Tithes and Offerings income compared to 2022. Total expenditure during the year was £20,336 compared to £21,975 in 2022. The total financial value of the Church has increased to £57,334 up from £38,720. Mount Zion Church continues to be dependent largely on the generosity of its members for its income. The Trustees therefore manage the main financial risk that its income is not guaranteed. The charity is below the audit threshold hence they have prepared a simple annual report.

Signed on behalf of the Trustees.

O. Ogundiran


30/09/2024

FINANCIAL STATEMENTS YEAR ENDED 31 DECEMBER 2023

RECEIPTS AND PAYMENTS ACCOUNT

	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	This Year 2023 Total £	Last Year 2022 Total £
RECEIPTS						
Offerings		38,960	0	0	38,960	36,726
Fund raising and donations		0	0	0	0	0
		0	0	0	0	0
Gift Aid tax repayments		0	0	0	0	0
Legacies		0	0	0	0	0
Property - manse lettings		0	0	0	0	0
		0	0	0	0	0
Bank interest & investment income		0	0	0	0	0
Total receipts		38,960	0	0	38,960	36,726
PAYMENTS						
Ministry & Mission Fund	1	16,800	0		16,800	20,638
Ministry/Group expenses		0	0		0	0
HMRC		2,227	0		2,227	0
Church running costs		1,240	0		1,205	1,268
Programme activity costs		0	0		0	0
Other		69	0		69	69
Total payments		20,336	0	0	20,301	21,975
NET RECEIPTS / (PAYMENTS)		18,624	0	0	18,659	14,751
TRANSFERS between funds		0	0	0	0	0
CASH FUNDS b/fwd 1 January		0	0	0	0	0
CASH FUNDS c/fwd 31 December		18,624	0	0	18,659	14,751

STATEMENT OF ASSETS AND LIABILITIES

Monetary assets

Cash	4,140	0	0	4,140	1,149
Bank current account	53,127			53,127	37,571
Deposit accounts	0	0	0	0	0
Total monetary assets	57,267	0	0	57,267	38,720

Other assets

Gift Aid recoverable	0	0	0	0	0
Other monies due to church	0	0	0	0	0

Assets used for church purposes

Church contents

Liabilities

Loans outstanding	0	0	0	0	0
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APPROVED by the Trustees on
by O.Ogundiran

30.09.24
(name)

Ogundiran

The notes on pages 2 and 3 form part of this financial statement

FINANCIAL STATEMENTS YEAR ENDED 31 DECEMBER 2023

NOTES

1 ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Charities Act 1993 Section 42(3), using the Receipts and Payments basis available to small charities.

2 FUND ACCOUNTING

Unrestricted Funds may be used by the church for any of its ordinary purposes.

Designated Funds represent unrestricted funds set aside by the church for specific designated purposes; they can be transferred back into general funds at the church's decision.

Restricted Funds represent income which may be expended only on those restricted objects provided in the terms of a trust or bequest, or donations or grants received or invited for a specific purpose. These funds can only be spent on the specific purpose for which they were given. Any balance remaining unspent must be carried forward as a balance on that fund for future expenditure on that specific purpose, or returned; it cannot be absorbed into general funds.

FINANCIAL STATEMENTS YEAR ENDED 31 DECEMBER 2023

NOTES - continued

1 Ministry & mission cost includes salary costs of Priest comprising salary , NIC & pension costs

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	This Year 2023 Total £	Last Year 2022 Total £
PROGRAMME ACTIVITY COSTS					
Childrens' activities	0	0	0	0	0
Adult discipleship courses	0	0	0	0	0
Outreach	0	0	0	0	0
Church weekend	0	0	0	0	0
Total programme activity costs	0	0	0	0	0
SUPPORT OF OUTSIDE CAUSES					
Commitment for Life	0	0	0	0	0
Subscriptions [list as appropriate]	0	0	0	0	0
Donations from general fund [list as appropriate]	0	0	0	0	0
Total support of outside causes	0	0	0	0	0
MAINTENANCE OF CHURCH BUILDINGS					
Other property repairs	0	0	0	0	0
Purchase of equipment	0	0	0	0	0
Total maintenance of church buildings	0	0	0	0	0
MAINTENANCE OF MANSE					
Exterior repairs	0	0	0	0	0
Manse improvements	0	0	0	0	0
Total maintenance of manse	0	0	0	0	0

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS OF MOUNTZION CHURCH

Report to the trustees / members of Mountzion Church on the accounts for the year ended 31 December 2023.

I report to the trustees on my examination of the accounts of the above charity for the year ended 31 December 2023.

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.

I report in respect of my examination of the trust'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 confirm that no material matters have come to my attention in connection with the examination.

Signed: 

Date: 25/10/2024

Name: Dr. Baba Habu

On behalf Habu & CO. Certified Accountants

Professional qualifications: FCPA FAIA.

HABU & CO
CERTIFIED ACCOUNTANTS.
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Grove Street
London SE8 3LZ

