

The New Congregation of Cherubim

(Registered Charity 1097499)

The New Congregation of Cherubim

FINANCIAL STATEMENTS AND TRUSTEES' REPORT

For The Year Ended 31 December 2023

The New Congregation of Cherubim

Contents

General Information	1
Incorporation	1
Reference and Administrative Details	1
Trustees Report for the Year Ended 31 December 2023	3
Structure, Governance and Management	3
Statement of Trustees' Responsibilities for the Year Ended 31 December 2023	5
Independent Examiner's Report to the Trustees	6
Statement of Receipts and Payments for the Year Ended 31 December 2023	7
Statement of Assets and Liabilities for the Year Ended 31 December 2023	8
Notes to the Financial Statements for the Year Ended 31 December 2023	9
Detailed Statement of Receipts and Payments for the Year Ended 31 December 2023	11

General Information

INCORPORATION

The charitable body was incorporated on 13 May 2003.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity Number: 1097499
(England and Wales)

Organisation type
STANDARD REGISTRATION

Registered office

20 Lewes House
Druid Street
London
SE1 2ET

Trustees

MRS. C. I. ODUNUGA
MRS. C. M. ODUBORE
MR. S. ODUBANJO
MRS. O. A. ODUBANJO

The New Congregation of Cherubim

Independent Examiner

Elizabeth Roberts Accountants & Business Advisors
3rd Floor
207 Regent Street
London
United Kingdom
W1B 3HH

Bankers

Lloyd Bank

The New Congregation of Cherubim

Trustees Report for the Year Ended 31 December 2023

The Trustees present their report with the financial statements of the charity for the year ended 31 December 2023.

The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

STRUCTURE, GOVERNANCE, AND MANAGEMENT

Structure

The charitable body was established by a charitable trust deed on 13 May 2003 .

The trustees who served during the year were:

MRS. C I ODUNUGA

MRS. C M ODUBORE

MR. S ODUBANJO

MRS. O A ODUBANJO

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The charity's objects are:

- The main objective of the charity is religious activities and working for the community.

Classification

What

- GENERAL CHARITABLE PURPOSES
- RELIGIOUS ACTIVITIES

Who

- THE GENERAL PUBLIC/MANKIND

How

- PROVIDES ADVOCACY/ADVICE/INFORMATION

Financial Review

The Trustees report a profit of £1,896.

ON BEHALF OF THE TRUSTEES:

Trustee Name MR. S ODUBANJO

Signature:

Date:

The New Congregation of Cherubim

Statement of Trustees' Responsibilities for the Year Ended 31 December 2023

The Trustees are responsible for preparing the financial statements in accordance with the applicable law and UK Generally Accepted Accounting Practice (GAAP).

Charity law and Church regulations require the Trustees to prepare financial statements for each financial year, which gives a true and fair view of the state of affairs of the charitable body and of its income and expenditure for the financial year.

In doing so, the Trustees are required to:

- a) Select suitable accounting policies and apply them consistently;
- b) Observe methods and principles in the Charities SORP;
- c) Make judgement and estimates that are reasonable and prudent;
- d) Follow applicable accounting standards and statements of recommended practice, subject to any material departures disclosed and explained in the accounts;
- e) Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in operation.

The Board of Trustees is responsible for maintaining proper accounting records that disclose with reasonable accuracy at any time the financial position of The New Congregation of Cherubim and to enable them to ensure that the financial statements comply with the Church Accounting Regulations and Charities Act 2011. They are also responsible for safeguarding the assets of the The New Congregation of Cherubim and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The New Congregation of Cherubim

Independent Examiner's Report to the Trustees

Independent Examiner's Report to the Trustees of The New Congregation of Cherubim

I report on the accounts for the year ended 31 December 2023 set out on pages seven to eleven.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

It is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view ' and the report is limited to those matters set out in the statements below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that, in any material respect, the requirements

- to keep accounting records in accordance with Section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act have not been met; or

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

Omotoyosi Akinfemiwa

Elizabeth Roberts Accountants & Business Advisors
3rd Floor,
207 Regent Street,
London,
W1B 3HH

Date:

The New Congregation of Cherubim

Statement of Receipts and Payments for the Year Ended 31 December 2023

	Unrestricted Funds	Restricted Funds	2023 Total Funds	2022 Total Funds
	£	£	£	£
RECEIPTS				
Offerings and donations	51,706	-	51,706	61,782
Gift Aid Claim	19,005	-	19,005	13,211
			70,711	89,497
PAYMENTS				
Events & Conferences	0	-	0	0
Management and administration costs	68,816	-	68,816	69,135
Governance costs	-	-	-	-
Total Payments			68,816	69,135
Net of receipts/(payments)	1,896	-	1,896	20,362
Transfer between funds	-	-	-	-
Cash funds this year end	1,896	-	1,896	20,362

All activities derive from continuing operations

The New Congregation of Cherubim

Statement of Assets and Liabilities for the Year Ended 31 December 2023

	Unrestricted Funds	Restricted Funds	2023 Total Funds	2022 Total Funds
	£	£	£	£
ASSETS				
Cash & Cash Equivalents brought forward	69,629	-	69,629	72,103
Net new Cash and Cash Equivalents	1,896	-	1,896	20,362
Equipments, leasehold & furniture		-	-	-
Other monetary Assets	-	-	-	-
 Total Assets	 71,525	 -	 71,525	 92,465
LIABILITIES				
Liabilities	-	-	-	-
 General Funds: Net Assets	 71,525	 -	 71,525	 92,465
 Total Funds & Liabilities	 71,525	 -	 71,525	 92,465

The financial statements were approved by the Board of Trustees on 12/11/2023 and were signed on its behalf by:

Trustee Name Mr S Odubanjo

Signature

The New Congregation of Cherubim

Notes to the Financial Statements for the Year Ended 31 December 2023

1. ACCOUNTING POLICIES

1.1. Accounting convention

The financial statements have been prepared on the cash basis of accounting. Under this basis, revenues and related assets are recognized when received rather than when earned and expenses are recognised when paid rather than when the obligation is incurred.

The cash basis of accounting differs from generally accepted accounting principles primarily because the Organisation has not recognized contributions and program service fees receivable, and accounts payable to vendors, and their related effects on the change in net assets.

1.2. Cash and Cash Equivalents

Cash and cash equivalents consist of cash in bank and money market funds.

1.3. Taxation

The charity is exempt from corporation tax on its charitable activities and has not been involved in trading or other profit generating activities.

1.4. Fund accounting

The donations to the charity were unrestricted.

1.5. Fixed asset valuation

The accounts have been prepared without taking into account the valuation of current fixed assets.

2. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023.

3. MOVEMENT IN FUNDS

		31 December 2023	Net movement in funds	31 December 2022
		£	£	£
Unrestricted Funds:	General	71,525	1,896	92,465
Restricted Funds	General	0	-	-
TOTAL FUNDS		71,525	1,896	92,465

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

		Receipts	Payments	Movement in funds
		£	£	£
Unrestricted Funds:	General	70,711	51,706	89,497
Restricted Funds:	General	-	-	-
TOTAL FUNDS		70,711	51,706	89,497

The New Congregation of Cherubim

4. **Winding up or dissolution of the Charity**

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all obligations, the assets represented by the accumulated funds shall be transferred to some other charitable body or bodies having similar objectives to The New Congregation of Cherubim.

Winding up (if so agreed and required) shall mainly be in accordance with the steps as set out in the The New Congregation of Cherubim Trust Deed (Section 10).

The New Congregation of Cherubim

Detailed Statement of Receipts and Payments for the Year Ended 31 December 2023

<u>RECEIPTS</u>	£	£
Generated Income		
Offerings & Donations	51,706	
Gift Aid Claim	19,005	
Total Receipts		70,711
 <u>PAYMENTS</u>		
 Management and administrative costs in support of charitable activities		
Rent	36,224	
Accounting fees	2,513	
Miscellaneous	2,820	
Keyboardist	2,000	
Repairs	4,300	
Insurance	1,000	
Spiritual Materials	7,110	
Other Expenses	12,849	
Total Payments		68,816
 Net of Receipts/(payments)		1,896