

ALL NATIONS EVANGELICAL CHURCH – GARDEN OF SUCCESS

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST JANUARY 2023

CHARITY NUMBER: 1102405

ALL NATIONS EVANGELICAL CHURCH – GARDEN OF SUCCESS
UNIT 138 - 140
CAMBERWELL ROAD
LONDON
SE5 0EE

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ALL NATIONS EVANGELICAL CHURCH – GARDEN OF SUCCESS

**LEGAL & ADMINISTRATIVE DETAILS
YEAR ENDED 31ST JANUARY 2023**

ADDRESS FOR CORRESPONDENCE

138 – 140 CAMBERWELL ROAD
LONDON
SE5 0EE

REGISTERED CHARITY NUMBER

1102405

GOVERNING DOCUMENT

DECLARATION OF TRUST
31ST JANUARY 2004.

TRUSTEES/ DIRECTORS

MS BARBARA TINUBU AIQPS ACII MSC
MRS CYNTHIA OLAITAN -OLAOFE
MR LAWRENCE JEGEDE
MR VICTOR ADEAGBO

PRINCIPAL BANKERS

HSBC BANK
5 WIMBLEDON HILL ROAD
WIMBLEDON
SW19 7NF

INDEPENDENT EXAMINER

FRESH FIRE ORGANISATION
GENERATOR BUSINESS CENTRE
95 MILES ROAD
MITCHAM
CR4 3FH

ALL NATIONS EVANGELICAL CHURCH – GARDEN OF SUCCESS
TRUSTEES' REPORT
YEAR ENDED 31ST January 2023

The trustees are pleased to present their report for the year ended 31ST January 2023 for the charity, All Nations Evangelical Church – Garden of Success with Charity Number 1102405.

The Trustees of the charity are: Lawrence Jegede
Ms Barbara Tinubu AIQPS ACII MSC
Mrs Cynthia Olaitan- Olaofe
Victor Adeagbo

The principal address of the charity is: Unit 138 - 140
Camberwell road
London
SE5 0EE

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity governing document is a declaration of trust deed that was adopted on 31st January 2004 .The Charity is governed by a board on which the trustees are represented. It meets regularly to review, plan activities and monitor the financial position.

OBJECTIVES AND ACTIVITIES

The Objects of the organisation are to advance the Christian Religion [in accordance with the Statement of faith] throughout the world as the trustees may see fit from time to time. The trustees confirm that they have had due regard to the guidance issued by the Charity Commission on public benefit before deciding what activities the charity should undertake.

ACHIEVMENTS AND PERFORMANCE

The Organisation continues to hold successful services through the year in which individuals were equipped and educated on the principles and doctrines of the Christian faith. The church continues to hold various seminars and conferences for both leaders and members of the community which proved to be a good avenue of seeing people equipped and encouraged in their spiritual life. The church continues to hold successful church services in its 3 branches which are in London, Essex and Manchester. This has caused an increase in their outreach and the number of attendants at their services.

FINANCIAL REVIEW

The income of the charity is above £61,000. The costs have been managed well over this period. The charity is in a good position to develop itself in the community. The church continues to meet in 3 locations. They have a lease on a building in Camberwell and they hire halls in Essex and Manchester. The costs have been well managed even though there are more expenses this year the church continues to maintain a healthy surplus. As well as the regular church expenses. The church also contributed to the head-quarters branch in Nigeria in assisting with their mission outreaches in the villages.

FUTURE DEVELOPMENTS

The church intends to continue to host its regular yearly conferences in UK. The church is engaging in more outreaches in various areas of the UK and also has a plan of developing its branches in the United Kingdom. The intended re-appointment of our present independent examiner at the upcoming trustee meeting is expected to support the financial operations by making it more effective.

RESERVE POLICY

It is the policy of the Charity to maintain unrestricted funds, which are the reserves of the charity at about 3 months of unrestricted expenditure. This provides sufficient funds to cover any emergency expenditures that may arise from time to time. The charity will seek to maintain this level throughout the year.

RISK MANAGEMENT

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

TRUSTEE RESPONSIBILITIES

Under the Charities Act 2011, the trustees are required to prepare a statement of accounts for each accounting year which gives a true and fair view of the state of the church. They are required to:

1. Select suitable accounting policies and apply them consistently.
2. Make judgements and estimates that are reasonable and prudent.
3. State whether the applicable accounting standards have been followed.
4. Prepare financial statements on an ongoing basis.

They are responsible for keeping proper records which disclose with reasonable accuracy the finances of the church at any time and to ensure that such accounts comply with the Charities Act 2011. They also have a responsibility to safeguard the assets of the church and to take reasonable steps to detect fraud or other irregularities.

Approved by the Trustees on 1st November 2023 and signed on their behalf by:

Independent Examiner's Report

To the Trustees

ALL NATIONS EVANGELICAL CHURCH – GARDEN OF SUCCESS

I report on the accounts of the church for the year ended 31st January 2023 set out on the following pages which have been prepared on the basis of the accounting policies shown in the corresponding pages.

Respective responsibilities of trustees and examiner

The trustees of the church are responsible for the preparation of accounts: they consider that the audit requirement under section 144(2) of the Charities Act 2011 (the 2011 Act), does not apply. It is my responsibility to :

- Examine the accounts under section 145 of the 2011 Act.
- Follow the procedures laid down in the General Directions given by the Charity Commissioners made under section 145(5)(b) of the 2011 Act.
- State whether particular matters have come to my attention.

Basis of Independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the church and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

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

- (1) which gives me reasonable cause to believe that, in any material aspect, the trustees have not met the requirements to ensure that:
 - proper accounting records are kept(in accordance with section 130 of the 2011 Act
 - accounts are prepared which agree with the accounting records and comply with the accounting requirements of the 2011 Act: or
- (2) to which , in my opinion , attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Chuks Ajuka BSc(Man), FICB PMDip
FRESH FIRE ORGANISATION
Unit 5 Generator Business Centre
95 Miles road
Mitcham
Surrey
CR4 3FH

ALL NATIONS EVANGELICAL CHURCH

ACCOUNTS FOR THE YEAR ENDED 31st January 2023

1 Receipts & Payments Account (General Purpose Fund)

Income Receipts

| | 2023/£ | 2022/£ |
|------------------------------|---------------|---------------|
| Income for Garden of Success | 45175 | 46811 |
| Income for Dominion Ground | 7031 | 11148 |
| Gift Aid | 4538 | 1422 |
| Interest | 5 | 1 |
| Other Income | 4587 | 10000 |

| | | |
|-----------------------|--------------|--------------|
| Total Receipts | 61336 | 69382 |
|-----------------------|--------------|--------------|

Direct Charitable Expenditure

| | | |
|----------------------------|--------------|--------------|
| Light & Heat | 3481 | 2744 |
| Events | 0 | 5910 |
| Professional fees | 1138 | 0 |
| Subscriptions | 634 | 0 |
| Rent of Building | 28040 | 28400 |
| Accounting services | 400 | 400 |
| Visiting speakers expenses | 1950 | 2900 |
| Hire of Halls | 0 | 2440 |
| Volunteer expenses | 0 | 1070 |
| Advertising | 0 | 1194 |
| Salary | 12300 | 6200 |
| Mission | 1147 | 250 |
| Church programs | 600 | 1100 |
| Website & Internet charges | 538 | 564 |
| Stationery & Supplies | 614 | 252 |
| Insurance | 367 | 346 |
| Rates | 1965 | 2476 |
| Music services | 450 | 220 |
| Bank charges | 244 | 77 |
| Welfare | 1150 | 120 |
| Transport | 590 | 153 |
| Travel & Substistence | 1839 | 721 |
| Hospitality | 202 | 250 |
| Ministers expenses | 1800 | 700 |
| | 59449 | 58487 |

Other Expenditure

| | | |
|---|---------------|---------------|
| Equipments | 3805 | 1894 |
| Training | 0 | 180 |
| Repairs | 0 | 3098 |
| Total Payments | 63254 | 63659 |
| Net Receipts/(Payments) for the year | -1918 | 5723 |
| Cash Funds brought forward | 105307 | 99584 |
| Cash Funds at the end of the year | 103389 | 105307 |

ALL NATIONS EVANGELICAL CHURCH

2 Statements of Assets and Liabilities at 31st January 2022

| Cash Funds | Unrestricted Funds | |
|--|----------------------|----------------------|
| | 2023 | 2022 |
| | £ | £ |
| HSBC 1 | 17283 | 15955 |
| HSBC 2 | 20709 | 16846 |
| HSBC 3 | 1195 | 852 |
| NatWest | 7031 | 12087 |
| Debtor | 50000 | 50000 |
| Total Cash Funds | <u>96218</u> | <u>95740</u> |
| | Unrestricted Funds | |
| | £/2023 | £/2022 |
| Other Monetary Assets | | |
| Tax recoverable | 4271 | 6667 |
| Loan to Individuals | 2900 | 2900 |
| | <u>7171</u> | <u>9567</u> |
| Current Assets | <u>103389</u> | <u>105307</u> |
| Assets Retained for the Charity's Own use | | |
| Fixtures & Fittings | 365 | 406 |
| Musical Instruments | 2017 | 816 |
| Equipments | 3582 | 3278 |
| | <u>5599</u> | <u>4094</u> |
| Liabilities | | |
| Accounting fee | 400 | 400 |
| Net Assets | <u>108588</u> | <u>109001</u> |

Approved by the Trustees and signed on their behalf:

ALL NATIONS EVANGELICAL CHURCH

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st January 2023

ACCOUNTING POLICIES

Basis of Accounting

These accounts have been prepared on the receipts and payments basis under Charities Act 2011

Funds

Unrestricted funds are those which can be used at the Trustees' discretion. Restricted Funds are those whose purposes have been restricted by the donor.

Staff

The church had 2 employees during the accounting year. No employee received emoluments in excess of £7,000.

Public Benefit

The charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or aims that are for public benefit. Details of how this is achieved are provided in the Trustees report. The trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the charity should undertake.

Trustee Remuneration

The organisation paid the trustee Pastor Cynthia Olaitan-Olaofe £4200 for services rendered to the organisation as the pastor.

Depreciation

Depreciation is calculated at straight line method using 10% for Fixtures & Fittings and 20% for Equipment and Instruments.