

**SALEM INTERNATIONAL CHRISTIAN CENTRE**

**FINANCIAL STATEMENT AND TRUSTEES REPORT**

**FOR TWELVE MONTHS PERIOD ENDED 31 DECEMBER 2020**

**CHARITY REGISTRATION NO.;**

**ENGLAND AND WALES 1105659**

**SCOTLAND SC042715**

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## **SALEM INTERNATIONAL CHRISTIAN CENTRE TRUSTEES' ANNUAL REPORT**

The trustees present their annual report and the financial statements for the year ended 31<sup>st</sup> December 2020

The trustees (who are also directors for the purposes of company law) confirm that the annual report and financial statements of the company comply with current statutory requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005 and also is in line with the terms of the charities and Trustees Investment (Scotland) 2005 and the Charities Accounts (Scotland) Regulation 2006.

### **Principal activities**

The express purpose of the church is the caring and teaching of its members and the advancing of the Christian faith by mobilising its members to serve in every sphere of the Social Society.

### **Structure, governance and management**

The organisation is a charitable company limited by guarantee, incorporated on 29<sup>th</sup> May 2003, and registered as charity on 27<sup>th</sup> August 2004, and was merged with Foundation Faith church an older charity registered in December 2001 in April 2010.

The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

Salem International Christian Centre is a family of churches with Ministry locations in many cities of Nigeria, USA (Houston), Essex, London, Bradford, Plymouth and Scotland. Salem is a Pentecostal assembly and is a member of Trans Atlantic, and Pacific Alliance of churches (TAPAC) which is a member of the churches together in Britain and Ireland. Her activities are directed and co-ordinated from the Provincial headquarters located at Unit 11C, New Horizon Business Centre, The Pinnacles, Barrows Road, Harlow. CM19 5FN.

### **Trustees and Management**

The directors', who are also Trustees for purpose of Charity law, who served during the year and up to date of this report are set are:



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Bishop David Onimisi - Chairman  
Reverend Sylvester Dima-Okogie  
Reverend Oriola Olapade  
Reverend Henry Edeko - Secretary  
Pastor Sam Coker

The directors elect trustees and they meet as required, together with members of the management, to generally manage the affairs of the charity. New trustees are familiarised with the charities legal documents, their legal responsibilities and the objectives and finances of the charity.

### **Related parties**

Salem UK is part of the Salem family worldwide, founded by the Archbishop Sam Amaga, a reputable man of integrity and a man of faith. His invaluable contribution in conjunction with the Board of Trustees here in UK, has seen to the stability of the work.

### **Objectives and Activities**


The church stated vision is to see the Nations transformed by the glory of God to a place where Jesus Christ is recognised as Lord. This is accomplished by working together with other life giving churches and charities and by mobilising people with Godly character and principles to serve in the sphere of influence of society namely: The church, education, government, media, arts & entertainment, business, sport and social society. The Church's principal objectives also include ensuring promoting church activities for such other purposes for the benefit of community according to the laws of England and Wales on one hand and Scotland on the other hand as may from time to time be determined.

### **Achievements and Performances**

Since its inception the church has grown and currently comprises:

- A registered membership of over 2,650 living in London, Essex, Kent, Sheffield, Aberdeen and Edinburgh and Weekly Sunday service with an attendance of 500 and above at the Hedaquarter church.
- Smaller group fellowships during the week.
- University Campus fellowships in ten Universities within England and three Universities in Scotland.
- Dynamic street fellowship aim at capturing and rehabilitating errant youth.
- An established pastoral care network through the small group structures; Training and equipping the various age groups for ministry work.
- Small groups leadership skill development classes.
- Marriage and pre marriage counselling



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- Providing care to the poor and handicapped: food bank, mercy day during which essential items like clothes and other forms of apparel are handed to these in need. Also provide quarterly free health check to the community.
  - Prison and hospital ministry to reach out and comfort people in confinement or sick.
  - Extensive renovation of the church property purchased in 2016 has been completed. Had fixed air conditioning system, complete dry lining of all the walls, provision of conveniences and decorations plus installation of a 13 passenger lift to get people to the worship hall. The renovation work has added value to the property and a rough estimate now put the value of the property at over £2,000,000.

### **Financial Review**

Total income for the year as at December 31<sup>st</sup> 2020, totalled £392,930 as against £407,368 in 2019. Total expenses incurred with same period being £331,708 as against £367,706 in 2019.

Out of the total expenditure for the year of £331,708 an amount of £26,597 was spent on repairs and maintenance of the property.

### **Reserve Policy**

The charity has permitted reserves to build up to the necessity of allowing for future development. It is also the charity's express desire to see the designated reserves built up to a minimum equivalent to those months expenditure.


### **Future activities**


Two churches were planted in South London and Plymouth in the year. It is our aim to plant more churches in the South East and West of London to reach out onto more people that can be disciple for our Lord Jesus. We will also be planting two churches in two different cities of Wales, three more in England and two in Scotland. We intend to reach out to more Universities especially in the South East of England to satisfy the spiritual hunger in the younger ones.

We intend to restructure our property to make spaces for youth activities, Single Parents forum, church/community integration, and rehabilitation of errant kids through helping them to discover and utilise their God given gifts.

This report has been prepared in accordance with the Statement of Recommended Practise – Accounting and Reporting by Charities (issued March 2005) and in accordance with the special provisions of Section 415A of the Companies Act 2006 relating to small companies and in accordance with Regulation 11 of the Charities Account(Scotland) 2006

Approved by the board of trustees on 30/09/21 and signed on its behalf:

  
Trustee Bishop David Onimisi  
(print name) 30/09/21



## SALEM INTERNATIONAL CHRISTIAN CENTRE

### ADMINISTRATIVE DETAILS

The trustees present their annual report and financial review for the year ended 31 December 2020. The accounts comply with the statutory requirements of the charity's governing document.

#### Registered Address

305 Link Road  
Canvey Island

SS8 9YU

#### Postal Address

Unit 11C New Horizon Business Centre  
The Pinnacles  
Barrows Road  
Harlow, Essex  
CM19 5FN

#### Status, governing document and constitution

Salem International christian centre is constituted as a charitable organisation registered with the Charity Commission. It is administered under a constitution, which has been approved by the Charity Commission

#### Charity Registration No.

England & Wales 1105659  
Scotland SC042715

#### Trustees

Bishop David Onimisi  
Deacon Henry Edeko  
Reverend Oriola Olapade  
Rev. Sylvester Dima - Okojie  
Mr Sam Coker

#### Principal Officers

Archbishop Sam Amaga

Bishop David Onimisi

Founder and General Overseer

Head Pastor

#### Bankers

Barclays Bank Plc

#### Independent Examiners/Accountants

Edward Consulting Limited  
Chartered Management Accountants  
Fifth floor Room 12, City Gate House



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## SALEM INTERNATIONAL CHRISTIAN CENTRE

### Results for the year

In the year under review takings amounted to £392,930 against £407,368 in 2019. Expenditure decreased from £367,706 in 2019 to £331,708 in 2020

Out of the total expenditure for the year of £331,708 an amount of £26,597 was spent on repairs and maintenance to the property.

### Financial position

Fund balances at the end of the year total £282,923 for 2020 as against £221,701 for 2019. The trustees believe the charity will continue to rely solely on its membership and friends for financial support.

### STATEMENT OF TRUSTEES RESPONSIBILITIES

The charity law requires the trustees to prepare financial statements for each financial period, which give a true and fair view of the church and of the excess or deficit of the church for that period. In preparing those financial statements, the trustees are required to:

- \* Select suitable accounting policies and then apply them consistently;
- \* Make judgements and estimates that are reasonable and prudent;
- \* Comply with applicable accounting policies subject to any material departures disclosed and explained in the financial statements; and
- \* Prepare the financial statements on the on-going concern basis unless it is inappropriate to presume that the church will continue in its operation.

The trustees are responsible for keeping proper books of accounting records, which disclose with reasonable accuracy at any time the financial position of the church and to enable them to ensure that the financial statements comply with the Charities' Act. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### Independent Examiners

Edward Consulting Limited have signified their willingness to continue to offer their services in this direction and a resolution proposing their reappointment will be submitted at the Annual General Meeting.

This report was approved by the Trustees Meeting of 25th August 2021 and signed on their behalf.

..... Bishop David Onmisi  
Financial Secretary



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**SALEM INTERNATIONAL CHRISTIAN CENTRE**  
**INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF SALEM**  
**INTERNATIONAL CHRISTIAN CENTRE**

We report on the financial statements of the church for the year ended 31 December 2020, which are set out on pages 5 to 10

Respective responsibilities of trustees and independent examiner.

As the charity's trustees you are responsible for the preparation of the accounts; and you consider that the audit requirement of section 43(2) of the charities act 1993 (the act) does not apply

It is our responsibility as examiners of the accounts, to state on the basis of procedures specified in the general directions given by the charity commissioners under section 43(7)(b) of the act, whether particular matter has come to our attention

Our examination was carried out in accordance with the general directions given by the charity commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of unusual items of 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 we do not express an audit opinion on the view given by the accounts.

**Independent examiner's statement**

In connection with our examinations, no matter has come to our attention

1 which gives us reasonable cause to believe that in any material respect the requirements:

a) to keep accounting records in accordance with section 41 of the act; and

b) to prepare accounts which accord with the accounting records and comply with the accounting requirement of the act have not been met : or

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

*Edward*

Edward Consulting Limited  
Chartered Management Accountants



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**SALEM INTERNATIONAL CHRISTIAN CENTRE**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**CHARITY REGISTRATION NUMBER** England & Wales 1105659; Scotland SC042715

	Notes	Unrestricted funds	Restricted funds	2020	2019
		£	£	£	
<b>Incoming resources</b>					
Regular Giving	2a	392,930	0	392,930	407,368
Special Appeal/Harvest	2b		0	0	
<b>Total incoming resources</b>		<b>392,930</b>	<b>0</b>	<b>392,930</b>	<b>407,368</b>
<b>Resources expended</b>					
Charitable expenditure:					
Direct charitable expenditure	3	242,500		242,500	293,153
Direct charitable expenditure	4	67,726		67,726	66,783
Governance	5	21,486		21,486	7,770
<b>Total resources expended</b>		<b>331,712</b>	<b>0</b>	<b>331,712</b>	<b>367,706</b>
<b>Net incoming/(outgoing) resources before transfers</b>		<b>61,218</b>	<b>0</b>	<b>61,218</b>	<b>39,662</b>
Fund balances brought forward at 1 January 2020		221,705	413,775	635,480	175,373
<b>Fund balances carried forward at 31 December 2020</b>	<b>11</b>	<b>282,923</b>	<b>413,775</b>	<b>696,698</b>	<b>215,035</b>

There were no recognised gains or losses for 2020 or 2019 other than those included in the Statement of the Financial activities

The churches income and expenditure all relate to continuing operations.

The net incoming (outgoing) resources for the year are calculated on the historical cost basis.

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**SALEM INTERNATIONAL CHRISTIAN CENTRE**  
**BALANCE SHEET**  
**AS AT 31 DECEMBER 2020**

**CHARITY REGISTRATION NUMBER England & Wales 1105659; Scotland SC042715**

		<u>2020</u>		<u>2019</u>
	Notes	£	£	£
<b>Fixed Assets</b>				
Tangible Assets				
Investments	7		1,097,764	1,105,498
<b>Current Assets</b>				
Debtors and prepayments	8	789		789
Cash at bank and in hand	9	30,672		18,982
		<u>31,461</u>		<u>19,771</u>
<b>Creditors: amounts falling due within one year</b>	10	846,302		903,568
		<u>846,302</u>		<u>903,568</u>
<b>Net current assets</b>	11	-814,841		-883,797
<b>Total assets less current liabilities</b>		282,923		221,701
<b>Creditors: amount fall due after one year</b>				
<b>Funds</b>		<u>282,923</u>		<u>221,701</u>
<b>Income funds</b>				
Restricted funds	12	413,775		413,775
Unrestricted funds:	12	-130,852		-192,074
		<u>282,923</u>		<u>221,701</u>

Approved by the Trustees Meeting on 25th August 2021 and signed on their behalf.

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 .....  
**Financial Secretary**



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**SALEM INTERNATIONAL CHRISTIAN CENTRE**

CHARITY REGISTRATION NUMBER England & Wales 1105659; Scotland SC042715

**Notes to the Financial statements  
for the year ended 31 December 2020**

**1 Accounting policies**

**1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and include the result of the church's operations. They are in accordance with applicable accounting standards and the Statement of Recommended Practice "Accounting by Charities".

**1.2 Income**

Voluntary donations and gifts are recorded on a receipt basis.

**1.3 Basis of allocation of expenses**

Expenditure is allocated to the different categories in the Statement of Financial Activities

Charitable costs are those incurred directly on activities in pursuance of the charity's charitable objects. Administration costs are that part of expenditure which relates to the administration of the charity itself

**1.4 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates

Plant and machinery	20% straight line
Finance lease equipment	based on terms of agree
Motor van	20% straight line
Office equipment	25% straight line
Fixtures and fittings	15% straight line

**1.5 Fund accounting**

The majority of the church's income is from donations and special giving. Restricted funds represent amounts received for specific purposes, which have not yet been fully spent on those purposes at the year end. Unrestricted funds are available for use at the discretion of the trustees of the charity in furtherance of the general objects of the church.

**2a Unrestricted Donations and Similar Giving**

Freewill offering  
Total

<u>2020</u>	<u>2019</u>
£	£
392,930	407,368
<u>392,930</u>	<u>407,368</u>

**2b Restricted Income**

Project Fund  
Harvest Fund

£	£
<u>0</u>	<u>0</u>

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**SALEM INTERNATIONAL CHRISTIAN CENTRE**  
**Notes to the Financial statements**  
**for the year ended 31 December 2020**

	<u>2020</u>	<u>2019</u>
	£	£
<b>3 Direct Charitable Cost</b>		
Mortgage Interest		
Rent and rates	19,970	36,954
Electricity & Gas	3,329	26,292
Church House Expenses	7,460	4,956
Advertising		5,698
Honourium		615
Music Ministry	4,850	4,400
Donations	930	2,736
Pastoral Expenses	600	150
Ministerial Expenses	1,746	100
Hotels	18,200	14,200
Equipment hire and maintenance	181	4,166
Depreciation - Plant and machinery	132	
Depreciation - Office equipment	7,406	4,093
Depreciation - Furniture and fittings	868	170
Depreciation - Motor Van	1,924	1,739
Depreciation - Lease equipment	4,482	4,763
Lease rentals	37,273	39,184
Miscellaneous Motor Expenses	13,340	
Salary	7,422	9,545
Welfare	109,803	124,666
	2,584	8,726
	<u>242,500</u>	<u>293,153</u>

<b>4 Support Cost</b>		
Repairs and Renewals		
Cleaning	26,597	32,976
Premises expenses	1,053	220
Travelling		1,200
Postage, Printing and Stationery	7,772	11,989
Telephone	1,427	2,920
Bank Charges	5,000	4,083
Loan and interest payment	13,737	1,997
Lease interest	1,250	1,109
Legal fees	5,366	7,987
Web design		
Professional fees	500	
Insurance	2,600	1,850
	2,424	452
	<u>67,726</u>	<u>66,783</u>



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**SALEM INTERNATIONAL CHRISTIAN CENTRE**  
**Notes to the Financial statements**  
**for the year ended 31 December 2020**

	<u>2020</u>	<u>2019</u>
	£	£
5 Management & Administration		
Accountancy Fees	3,060	3,000
Administrative Expenses	18,426	4,770
Administration fee restricted		
	<u>21,486</u>	<u>7,770</u>

6 Wages Cost		
Gross Wages	98,041	114,710
Employers N.I.	9,817	9,956
Pensions	1,945	
	<u>109,803</u>	<u>124,666</u>

**7 Fixed Assets**

	Plant and Equipment £	Motor Van £	Property £	Office Equipments £	Total
Cost					
B/F	224,059	23,812	970,000		
Additions	39,879			8,726	1,226,597
Disposal				4,339	44,218
As at 31Dec.2020	<u>263,938</u>	<u>23,812</u>	<u>970,000</u>	<u>13,065</u>	<u>1,270,815</u>
Depreciation					
B/F	98,643	13,729		8,726	121,098
Charge for year	46,603	4,482		868	51,953
As at 31Dec 2020	<u>145,246</u>	<u>18,211</u>	<u>0</u>	<u>9,594</u>	<u>173,051</u>
Netbook Value as @ 31 Dec 2020	<u>118,692</u>	<u>5,601</u>	<u>970,000</u>	<u>3,471</u>	<u>1,097,764</u>
Netbook Value as @ 31 Dec 2019	<u>125,416</u>	<u>10,083</u>	<u>970,000</u>	<u>0</u>	<u>1,105,499</u>

**8 Debtors**

	<u>2020</u>	<u>2019</u>
	£	£
H P Suspense		
Gift aid	789	789
Accruals and Prepayments		
	<u>789</u>	<u>789</u>

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**SALEM INTERNATIONAL CHRISTIAN CENTRE**  
**Notes to the Financial statements**  
**for the year ended 31 December 2020**

	<u>2020</u>	<u>2019</u>
	£	£
<b>9 Cash/Bank Balances</b>		
Current Account		
Deposit Accounts	30,672	18,982
	<u>30,672</u>	<u>18,982</u>
<b>10 Creditors: Amounts falling due within one year</b>		
Taxes & Social Security costs	25,365	26,926
Sundry Creditors	4,475	4,817
Loans - more than a year	10,234	23,582
Finance lease obligation	51,274	79,556
Hire Purchase	3,697	5,930
Barclays Bank	751,257	762,757
	<u>846,302</u>	<u>903,568</u>

**11 Summary of funds & reserves**

	Balance at 01.01.20	Incoming resources	Outgoing resources	Balance at 31.12.2020
	£	£	£	£
General reserves	-192,074	392,930	331,708	-130,852
Restricted	413,775			413,775
Total	<u>221,701</u>	<u>392,930</u>	<u>331,708</u>	<u>282,923</u>