

**ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30th SEPTEMBER 2021**

**CHRISTIAN CHURCH
OF GOD PENTECOSTAL**
(A Company Limited by Guarantee)

**COMPANY REG. No: 05526997
CHARITY REG. No: 1111976**

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Independent Examiners Ltd
2 Broadbridge Business Centre
Delling Lane
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PO18 8NF

**CHRISTIAN CHURCH OF GOD PENTECOSTAL
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE DIRECTORS
FOR YEAR ENDED 30TH SEPTEMBER 2021**

LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY NUMBER	1111976
COMPANY REGISTRATION NUMBER	05526997
START OF PERIOD	1st October 2020
END OF PERIOD	30th September 2021
DIRECTORS AT 30TH SEPTEMBER 2021	Bishop Dr Michael Nathaniel Obasuyi Mr Ephraim Joshua Obasuyi Mrs Patience Patricia Obasuyi Mr Alan Finch
COMPANY SECRETARY	Bishop Dr Michael Nathaniel Obasuyi
REGISTERED ADDRESS	88 Eltham High Street LONDON E9 1BW
DATE OF INCORPORATION	3rd August 2005
GOVERNING DOCUMENT	Memorandum and Articles of Association incorporated on 3rd August 2005 certificate of incorporation on change of name 25th August as amended by a special resolution dated 30th October 2005.
BANKERS	Barclays Bank plc 41, Woolwich New Rd. LONDON SE18 6ET
ACCOUNTANTS	Independent Examiners Ltd 2 Broadbridge Business Centre Delling Lane Bosham West Sussex PO18 8NF

OBJECTS

To advance the Christian religion in accordance with the statement of faith attached to the Memorandum as the trustees see fit from time to time.

**CHRISTIAN CHURCH OF GOD PENTECOSTAL
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE DIRECTORS
FOR YEAR ENDED 30TH SEPTEMBER 2021**

The Directors present their report with the financial statements of the Company for the period ended 30th September 2021.

Directors:

The Directors of the Company served throughout the year in the furtherance of the Objects of the Christian Church of God Pentecostal.

Statement of Director's responsibilities:

Company law requires the Directors to prepare financial statements for each financial year which gives a true and fair view of the state of affairs of the company and of the profit or loss of the company during that period. In preparing those financial statements the Directors are required to:

- (i) select suitable accounting policies and then apply them consistently,
- (ii) make judgements and estimates that are reasonable and prudent,
- (iii) prepare financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. In preparing this report the Directors have taken advantage of special provisions of the Companies Act 2006 relating to small companies.

I approve the attached statement of financial activities and balance sheet for the year ended 30th September 2021, and confirm that I have made available all information necessary for its preparation.

The annual report was approved by the Directors of the charity on 5 July 2022 and signed on its behalf by:

.....
Bishop Michael Obasuyi
Director

**CHRISTIAN CHURCH OF GOD PENTECOSTAL
(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30TH SEPTEMBER 2021**

Incorporating income and expenditure account

	Notes	Unrestricted Funds £	Restricted Funds £	TOTAL 2020/2021 £	TOTAL 2019/2020 £
INCOME AND ENDOWMENTS FROM:					
Donations and Legacies	3a	39,612	-	39,612	42,812
Other Income	3b	-	-	-	110
TOTAL INCOME		39,612	-	39,612	42,922
EXPENDITURE ON:					
Charitable Activities	4	33,602	-	33,602	37,188
TOTAL EXPENDITURE		33,602	-	33,602	37,188
NET INCOME/ (EXPENDITURE)		6,010	-	6,010	5,734
Balances Brought Forward		452,381	-	452,381	446,647
TOTAL FUNDS CARRIED FORWARD		458,391	-	458,391	452,381

Movements on all reserves and all recognised gains and losses are shown above. All of the organisation's operations are classed as continuing.

The notes on pages 6 to 11 form part of these financial statements.

**CHRISTIAN CHURCH OF GOD PENTECOSTAL
(A COMPANY LIMITED BY GUARANTEE)**

**BALANCE SHEET
AS AT 30TH SEPTEMBER 2021**

	Note	Unrestricted Funds £	Restricted Funds £	30-Sep 2021 Total £	30-Sep 2020 Total £
Fixed Assets					
Tangible assets	2	650,000	-	650,000	650,000
Current Assets					
Cash at bank and in hand	6	2,768	-	2,768	7,423
Total Current Assets		2,768	-	2,768	7,423
Creditors:					
amounts falling due within one year	7	11,720	-	11,720	11,650
NET CURRENT ASSETS		(8,952)	-	(8,952)	(4,227)
TOTAL ASSETS less current liabilities		641,048	-	641,048	645,773
Creditors: amounts falling due in more than one year	8	182,657	-	182,657	193,392
NET ASSETS		458,391	-	458,391	452,381
Funds of the Charity					
General Funds		458,391	-	458,391	452,381
Restricted Funds		-	-	-	-
Total Funds		458,391	-	458,391	452,381

For the period ended 30th September 2021 the company was entitled to exemption from audit under section 477(2) of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The Directors acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Directors on 5 July 2022 and signed on their behalf by:

.....
Bishop Michael Obasuyi
Director

**CHRISTIAN CHURCH OF GOD PENTECOSTAL
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR YEAR ENDED 30TH SEPTEMBER 2021**

1. ACCOUNTING POLICIES

The Charity has claimed exemptions available in Section 1a of FRS 102 not to prepare a cash flow statement since it is a small charity.

Incoming Resources

Recognition of Incoming Resources

These are included in the Statement of Financial Activities (SOFA) when:

- the charity becomes entitled to the resources;
- the Directors are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability

Incoming Resources with related expenditure

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resource and related expenditure are reported gross in the SOFA.

Grants and Donations

Grants and Donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Tax reclaims on Donations and Gifts

Incoming resources from tax reclaims are included in the SOFA at the same time as the gift to which they relate.

Contractual Income and Performance Related Grants

This is only included in the SOFA once the related goods or services has been delivered.

Gifts in Kind

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts in kind for use by the charity are included in the SOFA as incoming resources when receivable.

Donated Services and Facilities

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

Volunteer Help

The value of any voluntary help received is not included in the accounts but is described in the Directors' annual report.

Investment Income

This is included in the accounts when receivable.

Investment gains and losses

This included any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

Expenditure and liabilities

Liability recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Governance Costs

Include costs of the preparation and examination of statutory accounts, the costs of the Directors' meetings and cost of any legal advice to Directors on governance or constitutional matters.

**CHRISTIAN CHURCH OF GOD PENTECOSTAL
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR YEAR ENDED 30TH SEPTEMBER 2021**

Grants with performance conditions

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SOFA once the recipient of the grant has provided the specified service or output.

Grants payable without performance conditions

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to a grant which remain in control of the charity.

Support Costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of the resources, eg allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Assets

Tangible fixed assets for use by the charity:

These are capitalised if they can be used for more than one year, and cost at least £2,500. They are valued at cost or, if gifted, at the value to the charity on receipt. The Charity at present holds no assets which cost above this figure.

No depreciation is charged to freehold property as the property is maintained to such a standard that the estimated residual value is not less than cost.

Investments

Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at Directors' best estimate of market value.

Basis of preparation:

The financial statements are prepared on the historical cost basis convention (as modified to include the revaluation of investments) in accordance with the Charities Act 2011, "Accounting and Reporting by Charities" (SORP 2015), applicable accounting standards and the Companies Act 2006. The accounts have been prepared on a going concern basis. The charity meets the definition of a public benefit entity under FRS 102.

2. TANGIBLE FIXED ASSETS

		Property £	Other Assets £	TOTAL £
NET BOOK VALUE				
Cost of assets	01-Oct-20	650,000	-	650,000
Additions		-	-	-
	30-Sep-21	650,000	-	650,000
Depreciation at	01-Oct-20	-	-	-
Depreciation charge for the year		-	-	-
Depreciation at	30-Sep-21	-	-	-
NET BOOK VALUE AT	30-Sep-20	650,000	-	650,000
NET BOOK VALUE AT	30-Sep-21	600,000	-	600,000

In 2010 the Church bought a property for the purpose of worship - 88 Eltham High Street, Eltham, EC9 1BW, partly financed by a mortgage, details of which are given in note 8. The property was valued at £650,000 in April 2015. The Church owns no other assets over £2,500.

There are no other obligations under hire purchase contracts or leases.

**CHRISTIAN CHURCH OF GOD PENTECOSTAL
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR YEAR ENDED 30TH SEPTEMBER 2021**

3. INCOME AND ENDOWMENTS FROM:	Notes	Unrestricted Funds £	Restricted Funds £	TOTAL 2020/2021 £	TOTAL 2019/2020 £
a) Donations and Legacies					
Offerings		37,104		37,104	38,170
Tax Recoverable		2,508		2,508	4,642
		39,612	-	39,612	42,812
b) Other Income					
Refunds		-	-	-	110
4. EXPENDITURE ON:					
Charitable Activities					
Salary	9	8,400		8,400	8,400
Other Staff Costs		15		15	2,384
Conferences and Travel		75		75	209
General Expenses		1,126		1,126	2,628
UK Churches				-	-
Gifts to Individuals		100		100	280
Gifts to Organisations		3,889		3,889	-
Property Costs:					
88 Eltham St.					
Repair and Renewals		3,750		3,750	3,057
Council Charge		-		-	473
Utilities					
Electricity		1,519		1,519	1,564
Gas		1,541		1,541	1,726
Water		184		184	455
Insurance		651		651	548
Security		-		-	100
Hospitality and Catering:					
Special Church Services and Events		927		927	200
Entertainment		326		326	892
Catering				-	-
Mission				-	-
Guest Speakers		180		180	300
Training				-	-
Sub Totals carried forward:		22,683	-	22,683	23,216

**CHRISTIAN CHURCH OF GOD PENTECOSTAL
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**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR YEAR ENDED 30TH SEPTEMBER 2021**

4. RESOURCES EXPENDED (CONTINUED)		Unrestricted	Restricted	TOTAL	TOTAL
	Notes	Funds	Funds	2020/2021	2019/2020
Charitable Activities (Continued)		£	£	£	£
Sub Totals brought forward:		22,683		22,683	23,216
Support Costs					
Books		-		-	78
Flowers		-		-	178
Bank Charges		162		162	963
Telephone		1,547		1,547	1,592
Printing/ Publishing/ Stationery		68		68	289
Postage		7		7	77
Subscriptions and Licenses		-		-	-
Services Insurance		640		640	1,052
Mortgage Interest Payments		7,145		7,145	9,093
Gift Aid Administration		-		-	-
Professional Costs		630		630	-
Independent Examination		720		720	650
		33,602	-	33,602	37,188

5. RESTRICTED FUNDS

The Church no longer has a restricted building fund as it now owns the freehold of the place of worship known as 88 Eltham Street.

**CHRISTIAN CHURCH OF GOD PENTECOSTAL
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**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR YEAR ENDED 30TH SEPTEMBER 2021**

6. CASH AT BANK AND IN HAND

	Unrestricted Funds	Restricted Funds	30-Sep 2021 Total £	30-Sep 2020 Total £
	£	£		
Bank Accounts	2,768	-	2,768	7,423
	2,768	-	2,768	7,423

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Funds	Restricted Funds	30-Sep 2021 Total £	30-Sep 2020 Total £
	£	£		
Accruals	720	-	720	650
Mortgage*	11,000	-	11,000	11,000
	11,720	-	11,720	11,650

8. CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR

	Unrestricted Funds	Restricted Funds	30-Sep 2021 Total £	30-Sep 2020 Total £
	£	£		
Mortgage*	182,657	-	182,657	193,392
	182,657		182,657	193,392

*A loan facility was set up in 2010 to provide a mortgage to enable the purchase of the new worship premises (see note 2). Barclays Bank plc provided the mortgage for £280,000.

**CHRISTIAN CHURCH OF GOD PENTECOSTAL
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**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR YEAR ENDED 30TH SEPTEMBER 2021**

9. STAFF COSTS AND NUMBERS

	2020/2021 £	2019/2020 £
Gross Wages and Salaries	8,400	8,400
Pension Contributions	-	-
	<u>8,400</u>	<u>8,400</u>

Bishop Michael Obasuyi is registered with the Inland Revenue as self employed.

Employees who were engaged in each of the following activities:

	2020/2021 TOTAL	2019/2020 TOTAL
Activities in furtherance of organisation's objects	1	1
	<u>1</u>	<u>1</u>

No employee received emoluments in excess of £60,000 (2020 : nil).

10. DIRECTORS AND OTHER RELATED PARTIES

	2020/2021	2019/2020
Number of Salaried Directors:	1	1
Total amount paid	<u>£ 8,400</u>	<u>8,400</u>

Bishop Michael Obasuyi received a gross salary of £8,400 (£8,400 : 2020/19). No other payments were made to directors or any persons connected with them during this financial year. No material transaction took place between the organisation and a director or any person connected with them.

11. RISK ASSESSMENT

The Directors actively review the major risks which the charity faces on a regular basis and believe that maintaining the free reserves stated, combined with the annual review of the controls over key financial systems carried out on an annual basis will provide sufficient resources in the event of adverse conditions. The Directors have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the significant risks.

12. RESERVES POLICY

The Directors have considered the level of reserves they wish to retain, appropriate to the charity's needs. This is based on the charity's size and the level of financial commitments held. The Directors aim to ensure the charity will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The Directors will endeavour not to set aside funds unnecessarily.

13. PUBLIC BENEFIT

The charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. Details of how the charity has achieved this 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.

**CHRISTIAN CHURCH OF GOD PENTECOSTAL
(A COMPANY LIMITED BY GUARANTEE)**

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

Report to the Directors/ Members of the Christian Church of God Pentecostal for year ended 30th September 2021 set out on pages 4 to 11.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the Directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act), and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for an independent examination, it is my responsibility to:

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

Basis of independent examiner's statement

My examination was carried out in accordance with General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the organisation 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 the 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 statement below.

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 respect, the trustees requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities 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, other than the concern below.

Expenses have been categorised mainly from details provided from bank statements because record keeping was not maintained properly, nor was sufficient supporting paperwork kept. Independent Examiners Ltd is working with the charity to improve the situation.

.....
G W Schulz ACMA
Independent Examiners Ltd
2 Broadbridge Business Centre
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5 July 2022