

FOCUS INTERNATIONAL CHRISTIAN CENTRE

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2023

CHARITY NUMBER : 1116926

FOCUS INTERNATIONAL CHRISTIAN CENTRE
123 UXBRIDGE ROAD
HILLINGDON
UXBRIDGE
UB10 0LQ

INDEX

	<u>Page</u>
Index	1
Trustee's Report	2-3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes on the financial Statements	7 - 10

FOCUS INTERNATIONAL CHRISTIAN CENTRE

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

ADDRESS FOR CORRESPONDENCE

123 UXBRIDGE ROAD
HILLINGDON
MIDDLESEX
UB10 0LQ

REGISTERED CHARITY NUMBER

1116926

GOVERNING DOCUMENT

DECLARATION OF TRUST
25TH SEPTEMBER 2006.

TRUSTEES/ DIRECTORS

Pastor (Mrs) Benedicta Olagunju
Dr Benedict Olagunju
Mr Michael Adeyemo
Mr Olalekan Bello

PRINCIPAL BANKERS

UNITY TRUST BANK PLC
NINE BRINDLEYPLACE
BIRMINGHAM
B1 2HB

INDEPENDENT EXAMINER

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

FOCUS INTERNATIONAL CHRISTIAN CENTRE

TRUSTEES' REPORT YEAR ENDED 31st December 2023

The trustees are pleased to present their report for the year ended 31st December 2023 for the charity, Focus International Christian Centre with Charity Number 1116926.

The Trustees of the charity are: Mr Michael Adeyemo
Pastor Benedicta Olagunju
Pastor Benedict Olagunju
Mr Olalekan Bello

The principal address of the charity is: Focus House
123 Uxbridge road, Hillingdon
UB10 0LQ

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity governing document is a trust deed that was adopted on 25th September 2006 .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 Faith [in accordance with the Statement of Beliefs] through Wembley, Middlesex and throughout the world as the trustees may see fit from time to time, secondly to relieve persons who are in condition of need or hardship o aged or sick and to relieve distress. 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 worship services through the year in which individuals were equipped and educated on the principles and doctrines of the Christian faith. It used most of its funds in running its programs during the year. It continues to rent out the flats connected with its premises and this has provided some additional rental income. The church continues to hold its regular conferences that has assisted in enhancing the quality of lives of members of the general public for the good. The church also holds its midweek meetings on Zoom and this has proved to be very fruitful in engaging the community.

FINANCIAL REVIEW

The income of the charity is above £199,000. This is an increase on its previous year's income and the church has a healthy amount in its reserves as well. It is in a financially strong position as it plans ahead regarding its future. The costs have been managed over this period. The church used a large amount of its income in paying the mortgage for the building as well as the general duties of running as a ministry. The church is a going concern.

FUTURE PLANS

The church intends to continue to host its regular yearly conferences in UK. They will continue to support their yearly conferences in the community. 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 March 2024 and signed on their behalf by:

Independent Examiner's Report
To the Trustees

FOCUS INTERNATIONAL CHRISTIAN CENTRE

I report on the accounts of the church for the year ended 31st December 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
Generator Business Centre
95 Miles Road
Mitcham
Surrey
CR4 3FH

FOCUS INTERNATIONAL CHRISTIAN CENTRE

Statement of Financial Activities for the year ended 31st December 2023

		Unrestricted Funds £	Total Funds 2023 £	2022
Incoming Resources from generated funds	Note			
Donations and Legacies	2	132052	132052	118273
Investment income	3	5606	5606	194
		137658	137658	118467
<i>Other Income</i>				
Other		61378	61378	48899
Total Incoming Resources		199036	199036	167366
Resources Expended				
Charitable activities in furtherance of objectives				
Charitable Activities	5	85,286	85,286	91302
Other	6	880	880	808
Total Resources Expended		86,166	86,166	92110
Net movement in funds		112,870	112,870	75256
Other recognised gains				
Gains on investments				
Reconciliation of Funds				
Total Funds brought forward		446832	446832	371576
Total Funds carried forward		559,702	559,702	446832

The above funds are all classed as to purpose
All movements of funds and all recognised gains and losses are included above.

The notes on the accounts form part of these accounts.

FOCUS INTERNATIONAL CHRISTIAN CENTRE
Balance Sheet as at 31st December 2023

	Note	2023	2022
Fixed Assets		£	
Tangible fixed assets	5	440227	441532
		<hr/>	<hr/>
		440227	441532
		<hr/>	<hr/>
Current Assets			
Cash at bank and in hand		325337	221994
Debtors & prepayments	9	56563	74200
		<hr/>	<hr/>
		381900	296194
Creditors: amounts falling due within one year			
Creditors & accruals	7	600	600
		<hr/>	<hr/>
Net Current Assets		381300	295594
		<hr/>	<hr/>
Creditors: amounts due falling after one year			
	8	261825	290294
		<hr/>	<hr/>
Net Assets		559702	446832
		<hr/>	<hr/>
General Funds		559702	446832
		<hr/>	<hr/>
Total Funds		559702	446832

Approved by the trustees on 1st March 2024 and signed on their behalf by :

The notes on these accounts form part of these accounts

FOCUS INTERNATIONAL CHRISTIAN CENTRE
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2023

1) Accounting Policies

These accounts have been prepared under the historic cost convention with items Recognised at cost or transaction values otherwise stated in the relevant note(s) to These accounts. The accounts have been prepared in accordance with: The Statement of Recommended Practice: Accounting and Reporting by Charities Preparing their accounts in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS102) issued on 16 July 2014.

1.1 **Going Concern:** The accounts are prepared on a going concern basis.

1.2 The accounts present a true and fair view and no change have been made to the accounting policies adopted.

1.3 No changes to the accounting estimates have occurred in the reporting period

1.5 No material prior year error have been identified in the reporting period.

Recognition of Income

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

- The charity becomes entitled to resources;
- It is more likely than not that the trustees will receive the resources;
- The monetary value can be measured with sufficient reliability.

Grants and Donations

Grants and Donations are only included in the SOFA when the general income recognition criteria are met (5.10 to 512 FRS102 SORP)

Tax reclaim on donations and gifts

Gift Aid receivable is included in the income when there is a valid declaration from the donor. Any gift aid amount recovered on a donation is considered to be part of that gift and is treated in addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

EXPENDITURE AND LIABILITIES

Liability Recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Grants and Support Costs

Support costs have been allocated between the governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

FOCUS INTERNATIONAL CHRISTIAN CENTRE
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2023

Creditors

The charity has creditors which are measured at settlement amounts less any trade discounts.

ASSETS

Tangible Fixed Assets for use by the charity

They are capitalised if they can be used for more than one year. They are valued at cost. The depreciation is calculated at 20% reducing balance method.

Debtors

Debtors are measured on initial recognition at settlement amount. Subsequently they are measured at cash.

FOCUS INTERNATIONAL CHRISTIAN CENTRE
Notes to the accounts for year ended 31st December 2023

2 Voluntary Income

	Unrestricted Funds	Total funds 2023	Total funds 2022
Church collections	£	£	£
Tithes and Offerings	132052	132052	118273
Grant			
Total	132052	132052	118273

2A Other Income

	2023/£	2022/£
Rental Income	33106	25148
Gift Aid	<u>28272</u>	<u>23751</u>
Total	61378	48899

3 Investment income

	Unrestricted Funds £	Total funds 2023/£	2022/£
Bank Interest	5606	5606	194

4 Tangible Fixed Assets

Cost	Instrument £	Van £	Equipment £	building £	Total £
At 01/01/2023	4001	2481	17949	435000	459431
Additions	0	0	0	0	0
At 31/12/2023	4001	2481	17949	435000	459431
Depreciation					
At 01/01/2023	2061	2213	13625	0	17899
charge for the year	388	53	864	0	1305
At 31/12/2023	2449	2266	14489	0	19204
Net Book Value at 31/12/2023	1552	215	3460	435000	440227
Net Book Value at 01/01/2023	1940	268	4324	435000	441532

FOCUS INTERNATIONAL CHRISTIAN CENTRE
Notes to the accounts for year ended 31st December 2023

5 Cost of Activities in furtherance of Charity's Objectives

	2023/£	2022/£
Hall Hire		3935
Mission house rent	13800	13800
Maintenance/ Repair	0	290
Honorarium	3291	2400
Insurance	4104	4138
Church conferences	0	3000
Transportation costs	521	875
Salary	11400	11400
Subscription	145	145
Training	0	0
Bank Charges	370	304
Mortgage Interest	25890	25812
Benevolence gifts	5045	2182
Light and heat	1416	738
Stationary	560	3117
Sundry	0	0
Hospitality	0	0
Telephone/ Internet	1391	1406
Depreciation	1305	1631
Welfare	6222	7350
Advert	0	0
Media Services	958	920
Professional fees	6000	3700
Web hosting	0	473
Mission	0	0
Rates	2868	3686
Total	85286	91302

6 Other	2023/£	2022/£
Independent examination	600	600
Administration	280	208
Total	880	808
Staff Costs	£	£
Salaries	11400	11400
Tax/NIC	0	0
Total	11400	11400

No employee earned more than £15,000 p.a. There were 2 employees during the year.

7 Creditors: amounts falling due within one year	2023/£	2022/£
Independent examination	600	600
Total	600	600

8 Creditors: amounts falling due after one year	2023/£	2022/£
Mortgage	261825	290294

The church has a mortgage on its building on a repayment basis for 20 years.

FOCUS INTERNATIONAL CHRISTIAN CENTRE
Notes to the accounts for year ended 31st December 2023

9 Debtors and Prepayments	2023/£	2022/£
Tax recoverable	26563	25700
Loan to members	30000	48500
Total	56563	74200

Trustee Remuneration

Trustees Dr Benedict and Bendecita Olagunju received remuneration of £11400 for pastoral services rendered to the charity.