

THE STILL WATERS CHURCH

WAKEFIELD



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TRUSTEE'S ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2022

THE STILL WATERS CHURCH

WAKEFIELD

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Corporate Information

Registered Charity Number: 1118184

Principal Office: 13 Cheapside,
Wakefield, West Yorkshire
WF1 2SD

Parish Pastor: Pastor Julius Olutokun

Board of Trustees: Mr Friday Dosa
Mr Arinze Nwagwu
Mrs Comfort Olutokun

Bankers: HSBC Bank Plc
Westgate, Wakefield

Board of Trustee's Report

1.0 Introduction

The Board of Trustees present their report and accounts for the year ended 31st December 2022. The Trustees confirm that the annual report and financial statements of the charity comply with the current statutory requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005.

1.1 Public Benefit Statement

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit "Charities and Public Benefit".

1.2 Structure, Governance and Management

1.2.1 Governing Document

The charity is constituted as a "Trust" and Governed by 'Trust Deed' dated 6th February 2007.

1.2.2 Trustee Appointments

Trustees are appointed under the terms of the trust deed.

1.2.3 Induction and Training Policies

The induction process for a newly appointed trustee comprises an initial meeting with the Chair and other Trustees, followed by short meetings with the Parish pastor on the powers and responsibilities of the Trustees.

1.2.4 Organisational Structure and Decision Making

The charity is organised so that the Trustees meet regularly to manage its affairs. The Parish pastor manages the day to day administration of the church.

1.2.5 Risk Management

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

2.0 Objectives and Global Outreach

2.1 Objectives and Activities

The principal object is the advancement of Christian faith worldwide and the relief of poverty. To promote any charitable activity for the benefit of the local people. To achieve its objectives, the church adopted the following strategies:

- Running seminars in the church with proven ministers of the faith to guide members in the various aspect of Christian faith,
- Support for other charities and Christian events,
- Providing famine relief, and

Board of Trustee's Report

- Involving in economic and community development

The activities for achieving its objectives include:

- Community outreach events
- Conferences and events
- Welfare support to members and general public, and
- Various missionary activities

2.2 Public Benefits

Apart from its Church activities, the charity was involved in the following public benefit efforts:

- The Charity's welfare group visited the homeless and basic needs were supplied to them.
- The Charity runs regular visits to the Urban House Refugee and Asylum Centre and support was also given to the group to help the group achieve its charitable objectives.
- The Charity also contributes regularly to Teen Support a charity working to develop young people in our community.

Our efforts are geared towards supporting the programmes of our local council, promoting cohesion in our community, and positively impacting the lives of the young people and the elderly.

2.3 Grant Making Policies

The church supports visiting ministers of the gospel. The church supports other charities and missionary that shares its objects in advancement of Christian faith and relief of poverty. The church gives occasional grants to congregational members who are in need.

2.4 Contributions Made by Volunteers

The church is grateful for the unstinting efforts of its volunteers who are involved in providing services for the charity. It is estimated that over 3000 hours are provided by volunteers during the year. If this is conservatively valued at £8.91 per hour, the volunteer's effort will amount to over £27,200.

2.5 Achievement and Performance

The church continues to enjoy tremendous growth in its physical and spiritual life during the year, and in the advancement of Christian faith in accordance with the doctrines set out in the Statement of Faith as contained in our Trust deed.

3.0 Financial Reviews

During the period, the charity received £55,463 in total income. Total resources expended was £8,991 thus resulting in a surplus of £46,471. Cash at the end of the period was £69,582.

3.1 Principal Funding Sources

Funding has been provided mainly through tithes and offerings by church members. Pledges are also taken

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for specific projects.

3.2 Reserves Policy

The Trustees' policy is to have unrestricted and uncommitted funds (free reserves) to cover 3 to 6 months of resources expended. They feel that this would enable the current activities to continue if there is a significant drop in funding. It would obviously be necessary to then consider how the funding would be replaced or activities changed. The present free reserve is below the policy range, but the Trustees are continuing to seek additional unrestricted funds.

3.3 Investment Policy

The Trustees have decided that at present, funds should be retained in the Bank.

4.0 Future Development

In order to help carry out its various activities and achieve its objectives, the is planning to acquire a property that will serve dual purposes as a licenced place of worship and a community centre. As a place of worship, it will offer Christian worship in a more convenient environments and as a community centre will allow The Still Waters Church to run its programmes and will also be opened to community.

Our charity continues to explore various ways of spreading the gospel of Christ in an effective manner. The charity is also looking to grow in membership and continue to develop its members to make life-changing impact in society.

Board of Trustee's Report

Trustees' Responsibilities

The trustees are responsible for preparing the annual report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the net income or expenditure of the charity for the year. In preparing these financial statements the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material
- departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going-concern basis unless it is inappropriate to
- presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. 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.

The appended financial statements have been prepared on the accruals basis and have been examined by an independent examiner, whose report is also appended.

This report was approved by the Board of Trustees on 20th February 2023 and signed on their behalf by:

Full Name: Mr Friday Dosa

Signature:

Position: Chairman

Date: 20th February 2023

Independent Examiner's Report

Report to the trustees/members of: The Still Waters Church

On accounts for the year ended: 31st December 2022

Charity No: 1118184

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 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

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

- (1) which give me reasonable cause to believe that in, any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act;
 - 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.

Signed:



Date: 20th February 2023

Name: Tobi Labeodan, for and on behalf of The Accounting Club

Relevant professional qualification(s) or body (if any): ACCA

Address: Ground Floor, Synium House, r/o 94-96 High Street, Henley in Arden B95 5FY

Statement of Financial Activities: Year Ended 31st December 2022

	Notes	2022 Unrestricted Funds £	2022 Restricted Funds £	2022 Total Funds £	2021 Unrestricted Funds £	2021 Restricted Funds £	2021 Total Funds £
Income:							
Donations and legacies	1	55,463	-	55,463	36,988	-	36,988
Other income (Grants)	1	-	-	-	-	-	-
Total Income		55,463	-	55,463	36,988	-	36,988
Total Income		55,463	-	55,463	36,988	-	36,988
Expenditures on:							
Charitable Activities	2	6,201	-	6,201	14,165	-	14,165
Other Charitable Activities	2	2,000	-	2,000	4,000	-	4,000
Other Costs	2	790	-	790	790	-	790
Total Expenditures		8,991	-	8,991	18,955	-	18,955
Net income/(expenditure)		46,471	-	46,471	18,033	-	18,033
Transfers between funds							
Other recognised gains/(losses):							
Gains/(losses) on revaluation of fixed assets				-			-
Gains/(losses) on investment assets				-			-
Net movement in funds		46,471	-	46,471	18,033	-	18,033
Reconciliation of funds:							
Total funds brought forward at 1 January		113,013	-	113,013	94,980	-	94,980
Total funds carried forward at 31 December		159,484	-	159,484	113,013	-	113,013

Statement of Financial Position: Year Ended 31st December 2022

	Notes	2022 £	2021 £
Fixed Asset			
Tangible assets	3	75,952	73,466
Total Fixed Asset		75,952	73,466
Current Assets			
Loans & Advances			
Accrued Income			-
Cash at bank and in hand		69,582	24,807
Other Debtors		15,530	15,530
Total Current Assets		85,112	40,337
Creditors: amounts falling due within one year			
Other Creditors		-	-
Other Current Liabilities		1,580	790
Total Creditors: amounts falling due within one year		1,580	790
Net current assets (liabilities)		83,532	39,547
Total assets less current liabilities		159,484	113,013
Creditors: amounts falling due after more than one year			
Other Non-Current Liabilities		-	-
Total Creditors: amounts falling due after more than one year		-	-
Total net assets (liabilities)		159,484	113,013
The funds of the charity:			
Retained Reserve		113,013	94,980
Restricted reserves		-	-
Surplus/(Deficit) for the year		46,471	18,033
Total charity funds		159,484	113,013

Accounting Policies

Scope and Basis of the Financial Statements

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards and the Statement of Recommended Practice Accounting and Reporting by Charities published in March 2005.

Income

Revenue is recognised in the period in which the charity is entitled to receipt once the amount can be measured with reasonable certainty.

Expenses

Expenditure is included in the Statement of Financial Activities (SoFA) on an accruals basis and is recognised at the point when a legal or constructive obligation arises. The majority of costs are directly attributable to specific activities. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Fixed assets

Fixed assets with an individual purchase of £500 or more are capitalised and stated at cost less depreciation which is provided at rates calculated to write off the cost of each asset over its expected useful life as follows:

Property	1%
Fixtures & Fittings	10%
Equipment	20%

Notes to the Financial Statements: Year Ended 31st December 2022

1. Income

	2022	2021
	£	£
Income		
Donations and legacies	55,463	36,988
Restricted Income	-	-
Total donations & legacies	55,463	36,988
Other income		
Gift Aid Receipts	-	-
Other income	-	-
Total other income	-	-
Total Income	55,463	36,988

2. Expenditures

	2022	2021
	£	£
Charitable Activities		
Premises	-	2,500
Utilities	1,381	2,796
Travel	-	-
Motoring & Transportation	-	-
Insurance	-	-
Administration	-	689
Advertising	-	-
Operations	-	-
Training	-	-
Professional fees and services	-	-
Finance Charges	106	5
Depreciation	2,714	3,675
Honorarium	2,000	4,500
Total Charitable Activities	6,201	14,165
Other Charitable Activities		
Outreach	-	2,000
Central Office	-	-
Welfare & Benevolence	2,000	2,000
Charitable Donations	-	-
Total Other Charitable Activities	2,000	4,000
Other Costs		
Other costs	-	-
Legal fees	-	-
Accountancy fees	790	790
Total Other Costs	790	790

Notes to the Financial Statements: Year Ended 31st December 2022

3. Tangible assets

	Property	Equipment	Motor Vehicle	Fixtures & Fittings	Total
Cost	£	£		£	£
At 1 January 2022	77,188	27,743		20,138	125,069
Additions	-		5,200	-	5,200
Disposals		-			-
Revaluations		-			-
At 31 December 2022	77,188	27,743	5,200	20,138	130,269
Depreciation					
At 1 January 2022	5,404	27,743		18,456	51,603
Charge for the year	772		260	1,682	2,714
Adjustments		-			-
At 31 December 2022	6,176	27,743	260	20,138	54,316
Net Book Value					
At 1 January 2022	71,784	-		1,682	73,466
At 31 December 2022	71,012	-	4,940	-	75,953

4. Trustee Remuneration & Expenses

During the year, there were no payments or reimbursement of expenses to trustee members.