

**CATHEDRAL INTERNATIONAL - ASSEMBLY OF GOD**  
a Charitable Incorporated Organisation

**TRUSTEES' REPORT  
AND  
FINANCIAL STATEMENTS**

**FOR THE YEAR END  
31 December 2023**





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## TRUSTEES' REPORT

FOR THE YEAR ENDED 31 December 2023

The Trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the financial statements for the charitable company for the year ended 31 December 2023. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) (effective 1 January 2019).

**OBJECTIVES AND ACTIVITIES**

To advance the Christian faith (in accordance with the statement of believes) in such ways and in such parts of the United Kingdom or the World as the trustees from time to time may think fit; To relieve sickness and financial hardship and to promote and preserve good health by the provision of funds, goods o services of any kind, including through the provision of counselling and support in such parts of the United Kingdom or the world as the trustees from time to time may think fit; To advance education in such ways and in such parts of the United Kingdom or the world as the trustees from time to time may think fit.

**Objectives and aims**

The trustees have considered the Charity Commision's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

**REFERENCE AND ADMINISTRATIVE INFORMATION**

**Name of Charity** CATHEDRAL INTERNATIONAL - ASSEMBLY OF GOD

**Charity registration number** 1123909

**Company registration number** 05293247

**Principal address** Rear of 42-44 Norwood High Street  
London  
SE27 9NR

**Trustees**

The trustees and officers serving during the year and since the year end were as follows:

*Sori Balde*

*Jackson Antonio*

*Adriana Antonio*

*Adilson de Freitas*

*Hugo Dos Santos Cordeiro (Appointed: 01 November 2022)*

*Luis Hernan Berton Sanchez (Appointed: 01 November 2022)*

*Eunice Inque Branco de Carvalho (Appointed: 01 November 2022)*

*Juan Carlos Morochó Bolanos (Appointed: 01 November 2022)*

*Rossana Bohamara Mendes Monteiro e Silva (Appointed: 01 November 2022)*

**Independent examiners** SJPR Accountants Ltd

225 Capham Road

London

SW9 9BE



INDEPENDENT EXAMINER'S REPORT

FOR THE YEAR ENDED 31 December 2023

I report to the trustees on my examination of the accounts of the charitable company for the year ended 31 December 2023.

**Responsibilities and basis of report**

As the charity Trustees, who are also directors for the purposes of company law, are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiners statement**

Since the Charitable company's gross income exceeded £250,000, your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination by virtue of my membership of which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

.....  
Sansao Rodrigues  
SJPR Accountants Ltd  
225 Capham Road  
London  
SW9 9BE



## STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 December 2023

Recommended categories by activity	Notes	Unrestricted funds £	Total Funds 2023 £	Total Funds 2022 £
<b>Income and endowments from:</b>				
Donations and legacies	2	2,349,288.78	2,349,288.78	1,538,813.97
Investments	3	-	-	326,413.75
<b>Total</b>		<b>2,349,288.78</b>	<b>2,349,288.78</b>	<b>1,865,227.72</b>
<b>Expenditure on:</b>				
Raising funds	4	1,458,468.40	1,458,468.40	835,968.10
Charitable activities	5	1,295,089.82	1,295,089.82	1,075,609.70
Other	7	1,155.71	1,155.71	-
<b>Total</b>		<b>2,754,713.93</b>	<b>2,754,713.93</b>	<b>1,911,577.80</b>
<b>Net income/(expenditure)</b>		<b>(405,425.15)</b>	<b>(405,425.15)</b>	<b>(46,350.08)</b>
<b>Net movement in funds</b>		<b>(405,425.15)</b>	<b>(405,425.15)</b>	<b>(46,350.08)</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward		505,668.34	505,668.34	552,018.42
<b>Total funds carried forward</b>		<b>100,243.19</b>	<b>100,243.19</b>	<b>505,668.34</b>



## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 December 2023

Recommended categories by activity	Notes	Unrestricted funds £	Total Funds 2023 £	Total Funds 2022 £
Fixed assets				
Tangible assets	8	6,520.40	6,520.40	7,572.12
<b>Total fixed assets</b>		<b>6,520.40</b>	<b>6,520.40</b>	<b>7,572.12</b>
Current assets				
Debtors		-	-	-
Cash at bank and in hand	9	161,807.09	161,807.09	498,547.73
<b>Total current assets</b>		<b>161,807.09</b>	<b>161,807.09</b>	<b>498,547.73</b>
Creditors: amounts falling due within one year	10	68,084.30	68,084.30	451.51
<b>Net current assets/(liabilities)</b>		<b>93,722.79</b>	<b>93,722.79</b>	<b>498,096.22</b>
<b>Total net assets or liabilities</b>		<b>100,243.19</b>	<b>100,243.19</b>	<b>505,668.34</b>
<b>Funds of the Charity</b>				
Unrestricted funds	11	100,243.19	100,243.19	505,668.34
Restricted income funds	11	-	-	-
Endowment funds	11	-	-	-
<b>Total funds</b>		<b>100,243.19</b>	<b>100,243.19</b>	<b>505,668.34</b>

The financial statements were approved by the Board on 10-Oct-2024 and signed on its behalf by:

.....  
Adilson de Freitas  
Trustee



## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 December 2023

## 1 Accounting Policies

### 1.1 Accounting Policies

The principal accounting policies adopted by the Charity, which is a public benefit entity, in the preparation of the accounts are as follows.

### 1.2 Basis of preparation

These accounts have been prepared under the historical cost convention, as modified by the inclusion of charitable properties and fixed asset investments and investment properties at valuation.

These accounts have been prepared in accordance with "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

These accounts are presented in pounds sterling and rounded to the nearest pound.

### 1.3 Going concern

The Trustees have prepared financial projections, taking into consideration the current economic conditions and have, at the time of approving these accounts, a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the accounts.

### 1.4 Income from donations or grants

Income from donations and grants is recognised when the charity is entitled to the funds, the receipt is probable and the amount can be measured reliably. For donations, this is usually on receipt. For grants, this is usually when a formal offer is made in writing. If a donation or grant contains terms and conditions outside of the charity's control which must be met before the charity is entitled to the funds, or if the donor specifies that the funds must be used in future time periods, then the income is deferred.

### 1.5 Donated goods

Donated goods are measured at fair value (the amount for which the asset could be exchanged) unless impractical to do so.

Gifts in kind for use by the charity are included in the SoFA as income from donations when receivable.

- **a) Donated goods for distribution to beneficiaries** The cost of any stock of goods donated for distribution to beneficiaries is deemed to be the fair value of those gifts at the time of their receipt and they are recognised on receipt. In the reporting period in which the stocks are distributed, they are recognised as an expense at the carrying amount of the stocks at distribution.
- **b) Donated goods for resale** Donated goods for resale are measured at fair value on initial recognition, which is the expected proceeds from sale less the expected costs of sale, and recognised in 'Income



## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 December 2023

from other trading activities' with the corresponding stock recognised in the balance sheet. On its sale the value of stock is charged against 'Income from other trading activities' and the proceeds from sale are also recognised as 'Income from other trading activities'.

- **c) Donated goods and services capitalised as Tangible fixed assets** Goods donated for on-going use by a charity in carrying out its activities are recognised as tangible fixed assets with the corresponding gain recognised as income from donations within the SoFA.

**1.6 Donated services and facilities**

Donated services and facilities are included in the SOFA when received at the value of the gift to the charity provided the value of the gift can be measured reliably.

Donated services and facilities that are consumed immediately are recognised as income with an equivalent amount recognised as an expense under the appropriate heading in the SOFA.

**1.7 Income from charitable activities**

Income from charitable activities is recognised over the period to which the income relates. Concert fees are recognised at the date of the event. Membership fees are recognised over the period of the membership. Rent is recognised over the period to which it relates. Any amounts relating to future periods are deferred.

**1.8 Expenditure**

Expenditure is recognised when a present legal or constructive obligation exists at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefits will be required to settle the obligation, and the amount can be estimated reliably. It is inclusive of VAT which cannot be recovered.

Direct costs are those costs which directly attribute to its activities. Wages and salaries are allocated to direct costs based on an estimate of time spent on charitable activities by staff members.

Support costs include staff costs and are those which do not produce a direct output. Staff costs relate to specific activities and this is reflected in the allocation of payroll costs based on the percentage of time spent.

All costs, including governance costs, are allocated between the expenditure categories of the charity on a basis designed to reflect the use of the resource. Costs relating to a particular activity are charged directly; others are apportioned on an appropriate basis.

Support costs and overheads have been calculated by allocating staff time to the level of involvement in the various activities of the Charity.

**1.9 Creditors**

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

**1.10 Financial instruments**

Charities preparing accounts normally measure a basic financial asset or basic financial liability on its initial recognition at the amount receivable or payable adjusted for any related transaction costs. However, if initially measured at fair value, transaction costs are not included in the measurement of financial assets or liabilities;





## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 December 2023

instead, the transaction costs are treated as an expense. If extended credit is offered, the accounting treatment depends on those extended credit terms.

The subsequent measurement of financial assets and financial liabilities depends on their nature and settlement dates. The carrying amount must be calculated without any deduction for transaction costs that may be incurred on sale or disposal.

### 1.11 Fund accounting

Unrestricted funds are those funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes.

### 1.12 Tangible fixed assets

Tangible fixed assets, such as land and buildings, plant, vehicles and equipment, are held to provide an on-going economic benefit to a charity through their contribution, directly or indirectly, to the provision of goods or services by the charity.

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Name	Rate (%)	Year Method
Plant & Machinery	12.5%	Straight line
Fixtures & Fittings	12.5%	Straight line

We have to provide the above tabular form in the accounting policy screen to enter details manually and upon saving the data, it should appear in the report without headings.

## 2 Income from Donations and Legacies

Analysis	Unrestricted funds	Total funds 2023	Total funds 2022
	£	£	£
Donation and gifts	1,835,649.47	1,835,649.47	1,538,813.97
Other	513,639.31	513,639.31	326,413.75
	2,349,288.78	2,349,288.78	1,865,227.72



## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 December 2023

### 3 Expenditure on Raising Funds

Analysis	Total funds 2023	Total funds 2022
£	£	£
Other trading activities	95,837.11	-
Investment management costs	36,280.12	-
Portfolio management costs	56,711.23	-
Incurred seeking donations	443,457.77	224,562.80
Rent collection, property repairs and maintenance charges	648,861.99	477,210.39
Support Costs	177,320.18	134,194.92
	1,458,468.40	835,968.10

### 4 Expenditure on Charitable Activities

	Total funds 2023	Total funds 2022
Analysis	£	£
Mission Investment	173,943.28	-
Bank charges	43,885.02	37,092.51
Charity management & administartio	605,930.51	572,512.68
Charity running cost	144,883.23	183,004.20
Cost of services	5,082.31	21,998.20
Employee costs	23,532.01	23,988.39
Donations	120,513.29	102,818.80
Support Costs	177,320.18	134,194.92
	1,295,089.82	1,075,609.70



## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 December 2023

## 5 Support Costs

	Total funds 2023	Total funds 2022
Analysis	£	£
Wages and salaries	326,743.54	259,973.27
Motor and Travel expenses	27,896.81	8,416.56
	<b>354,640.35</b>	<b>268,389.83</b>

## 6 Other Expenditure

	Unrestricted funds	Total funds 2023	Total funds 2022
Analysis	£	£	£
Depreciation Charge for the Year - Plant & Machinery	1,155.71	1,155.71	3,519.13
	<b>1,155.71</b>	<b>1,155.71</b>	<b>3,519.13</b>



## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 December 2023

## 7 Tangible Fixed Assets

### 7.1 Cost or valuation

	<b>Plant &amp; Machinery</b>	<b>Fixtures &amp; Fittings</b>
	<b>£</b>	<b>£</b>
At 01 January 2023	69,873.00	167,048.00
Additions	103.99	-
Disposals	-	-
Revaluations	-	-
Transfers	-	-
At 31 December 2023	69,976.99	167,048.00

### 7.2 Amortisation and impairments

	<b>Plant &amp; Machinery</b>	<b>Fixtures &amp; Fittings</b>
	<b>£</b>	<b>£</b>
At 01 January 2023	62,300.88	167,048.00
Additions	1,155.71	-
Disposals	-	-
Revaluations	-	-
Transfers	-	-
At 31 December 2023	63,456.59	167,048.00

### 7.3 Net book value

	<b>Plant &amp; Machinery</b>	<b>Fixtures &amp; Fittings</b>
	<b>£</b>	<b>£</b>
At 01 January 2023	7,572.12	-
At 31 December 2023	6,520.40	-



## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 December 2023

**8 Cash at bank and in hand**

	<b>Total funds 2023</b>	<b>Total funds 2022</b>
	<b>£</b>	<b>£</b>
Cash at bank and on hand	4,922.98	5,122.98
Bank & Card Account – Cathedral Birmingham	199.47	(510.96)
Bank & Card Account – Cathedral Bournemouth	11,114.82	2,235.76
Bank & Card Account – Cathedral Church Support	14,416.38	8,329.08
Bank & Card Account – Cathedral ED	21,302.09	28,495.54
Bank & Card Account – Cathedral Epsom	10,375.48	32,232.84
Bank & Card Account – Cathedral Goole	15,302.96	17,670.29
Bank & Card Account – Cathedral Help Support	19,833.27	468.47
Bank & Card Account – Cathedral Hispana	967.12	1,894.10
Bank & Card Account – Cathedral Institute Kairos	1,479.63	3,465.32
Bank & Card Account – Cathedral Intl Mission	2,133.79	12,042.92
Bank & Card Account – Cathedral Kids Church	1,484.23	-
Bank & Card Account – Cathedral Matriz	5,096.21	78,391.91
Bank & Card Account – Cathedral Matriz (TransfeWise)	53.30	164.47
Bank & Card Account – Cathedral Matriz 2	22,733.23	7,767.74
Bank & Card Account – Cathedral North London	15,695.13	28,465.71
Bank & Card Account – Cathedral Peterborough	12,825.40	21,281.16
Bank & Card Account – TEEN CHURCH	1,871.60	-
Bank & Card Account – Management	-	251,030.40
	<b>161,807.09</b>	<b>498,547.73</b>



## 9 Creditors: Amounts falling due within one year

	Total funds 2023	Total funds 2022
	£	£
Trade creditors	45,110.33	451.51
Taxation and social security	22,973.97	-
	<u>68,084.30</u>	<u>451.51</u>

## 10 Charity funds

### 10.1 Details of material funds held and movements during the CURRENT reporting period

Fund names	Fund balances brought forward	Income	Expenditure	Transfers	Gains and losses	Fund balances carried forward
	£	£	£	£	£	£
Unrestricted funds						
	505,668.34	2,349,288.78	(2,754,713.93)	-	-	100,243.19
<b>Total</b>	<u>505,668.34</u>	<u>2,349,288.78</u>	<u>(2,754,713.93)</u>	<u>-</u>	<u>-</u>	<u>100,243.19</u>

### 10.2 Details of material funds held and movements during the PREVIOUS reporting period

Fund names	Fund balances brought forward	Income	Expenditure	Transfers	Gains and losses	Fund balances carried forward
	£	£	£	£	£	£
Unrestricted funds						
	552,018.42	1,865,227.72	(1,911,577.80)	-	-	505,668.34
<b>Total</b>	<u>552,018.42</u>	<u>1,865,227.72</u>	<u>(1,911,577.80)</u>	<u>-</u>	<u>-</u>	<u>505,668.34</u>



NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 December 2023

10.3 Transfers between funds

This Year

Amount

£

Between unrestricted and restricted funds	-
Between endowment and restricted funds	-
Between endowment and unrestricted funds	-

Last Year

Amount

£

Between unrestricted and restricted funds	-
Between endowment and restricted funds	-
Between endowment and unrestricted funds	-