

Salem Ministries

(Registered Charity 1125051)

Salem Ministries

FINANCIAL STATEMENTS AND TRUSTEES' REPORT

For The Year Ended 30 September 2025

Salem Ministries

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General Information

INCORPORATION

The charitable body was incorporated on 17 July 2008.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity Number: 1125051
(England and Wales)

Organisation type

STANDARD REGISTRATION

Registered office

47 HENDERSON DRIVE
DARTFORD
DA1 5LF

Trustees

MR. S. AKINULI
MISS. K. KOROMA

Salem Ministries

Independent Examiner

ELIZABETH ROBERTS ACCOUNTANTS AND BUSINESS ADVISORS LTD
3rd Floor
207 Regent Street
London
United Kingdom
W1B 3HH

Bankers

HSBC Bank

Salem Ministries

Trustees Report for the Year Ended 30 September 2025

The Trustees present their report with the financial statements of the charity for the year ended 30 September 2025.

The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

STRUCTURE, GOVERNANCE, AND MANAGEMENT

Structure

The charitable body was established by a charitable trust deed on 17 July 2008.

The trustees who served during the year were:

MR. S. AKINULI

MISS. K. KOROMA

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The charity's objects are:

- 1 THE ADVANCEMENT OF THE CHRISTIAN FAITH WORLDWIDE. 2 THE FURTHERANCE OF THE CHARITABLE WORK OF THE CHARITY BY THE ADVANCEMENT OF SUCH OTHER CHARITABLE PURPOSES AS THE TRUSTEES SHALL FROM TIME TO TIME DECIDE THE OBJECTS TO BE CARRIED OUT AS A PROCLAMATION OF THE BELIEFS SET OUT IN CLAUSE 5

Classification

What • RELIGIOUS ACTIVITIES

Who • THE GENERAL PUBLIC/MANKIND

How • PROVIDES SERVICES

Financial Review

The Trustees report a profit of £

ON BEHALF OF THE TRUSTEES:

Trustee Name MR. S. AKINULI Signature

Date

Statement of Trustees' Responsibilities for the Year Ended 30 September 2025

The Trustees are responsible for preparing the financial statements in accordance with the applicable law and UK Generally Accepted Accounting Practice (GAAP).

Charity law and Church regulations require the Trustees to prepare financial statements for each financial year, which gives a true and fair view of the state of affairs of the charitable body and of its income and expenditure for the financial year.

In doing so, the Trustees are required to:

- a) Select suitable accounting policies and apply them consistently;
- b) Observe methods and principles in the Charities SORP;
- c) Make judgments and estimates that are reasonable and prudent;
- d) Follow applicable accounting standards and statements of recommended practice, subject to any material departures disclosed and explained in the accounts;
- e) Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in operation.

The Board of Trustees is responsible for maintaining proper accounting records that disclose with reasonable accuracy at any time the financial position of The New Congregation of Cherubim and to enable them to ensure that the financial statements comply with the Church Accounting Regulations and Charities Act 2011. They are also responsible for safeguarding the assets of the Salem Ministries and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent Examiner's Report to the Trustees

Independent Examiner's Report to the Trustees of The New Congregation of Cherubim

I report on the accounts for the year ended 30 September 2025 set out on pages seven to eleven.

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

It is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with the 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 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 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 statements below.

Independent examiner's statement

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

(1) which gives me reasonable cause to believe that, in any material respect, the requirements

- to keep accounting records in accordance with Section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 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.

Omotoyosi Akinfemiwa

Elizabeth Roberts Accountants and Business Advisors LTD
3rd Floor
207 Regent Street
London
W1B 3HH

Date: 29/07/2026

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Statement of Receipts and Payments for the Year Ended 30 September 2025

	Unrestricted Funds	Restricted Funds	2025 Total Funds	2024 Total Funds
	£	£	£	£
RECEIPTS				
Offerings and donations	23,428	-	23,428	17,955
HMRC Payments	5,711	-	5,711	2,532
	29,139		29,139	20,486
PAYMENTS				
Events & Conferences		-		
Management and administration costs		-		
Governance costs	-	-	-	-
Total Payments	-16,835		-16,835	-14,834
Net of receipts/(payments)	12,304	-	12,304	5,652
Transfer between funds	-	-	-	-
Cash funds this year end	12,304	-	12,304	5,652

All activities derive from continuing operations

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Statement of Assets and Liabilities for the Year Ended 30 September 2025

	Unrestricted Funds	Restricted Funds	2025 Total Funds	2024 Total Funds
	£	£	£	£
ASSETS				
Cash & Cash Equivalents brought forward			- 61,691	56,039
Net new Cash and Cash Equivalents		-	12,304	5,652
Equipments, leasehold & furniture	-	-	-	-
Other monetary Assets	-	-	-	-
 Total Assets		-	73,995	61,691
LIABILITIES				
Liabilities	-	-	-	-
 General Funds: Net Assets		-	73,995	61,691
 Total Funds & Liabilities		-	73,995	61,691

The financial statements were approved by the Board of Trustees on and were signed on its behalf by:

Trustee Name Mr S. Akinuli

Signature

Salem Ministries

Notes to the Financial Statements for the Year Ended 30 September 2025

1. ACCOUNTING POLICIES

1.1. Accounting convention

The financial statements have been prepared on the cash basis of accounting. Under this basis, revenues and related assets are recognized when received rather than when earned and expenses are recognised when paid rather than when the obligation is incurred.

The cash basis of accounting differs from generally accepted accounting principles primarily because the Organisation has not recognized contributions and program service fees receivable, and accounts payable to vendors, and their related effects on the change in net assets.

1.2. Cash and Cash Equivalents

Cash and cash equivalents consist of cash in bank and money market funds.

1.3. Taxation

The charity is exempt from corporation tax on its charitable activities and has not been involved in trading or other profit generating activities.

1.4. Fund accounting

The donations to the charity were unrestricted.

1.5. Fixed asset valuation

The accounts have been prepared without taking into account the valuation of current fixed assets.

2. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2020.

3. MOVEMENT IN FUNDS

		30 September 2025	Net movement in funds	30 September 2024
		£	£	£
Unrestricted Funds:	General	73,995		61,691
Restricted Funds	General	0	-	
TOTAL FUNDS		73,995		61,691

Net movement in funds, included in the above are as follows:

		Receipts	Payments	Movement in funds
		£	£	£
Unrestricted Funds:	General	73,995		61,691
Restricted Funds:	General	-	-	-
TOTAL FUNDS		73,995		61,691

4. Winding up or dissolution of the Charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all obligations, the assets represented by the accumulated funds shall be transferred to some other charitable body or bodies having similar objectives to Salem Ministries.

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Winding up (if so agreed and required) shall mainly be in accordance with the steps as set out in the Salem Ministries Trust Deed (Section 10).

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DETAILED Statement of Receipts and Payments for the Year Ended 30 September 2025

<u>RECEIPTS</u>	£	£
Generated Income		
Offerings & Tithe	23,428	
HMRC Payments	7,511	
Total Receipts		
<u>PAYMENTS</u>		
Management and administrative costs in support of charitable activities		
Cheque	16,771	
Bank Charges	63	
Accounting fees	720	
Governance Costs		
Professional Services	-	
Total Payments		<u>17,554</u>
Net of Receipts/(payments)		<u>12,304</u>