

CHARITY ORGANISATION NUMBER: 1126107

CHRIST TRIUMPHANT TABERNACLE

**FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST DECEMBER 2020**

CHRIST TRIUMPHANT TABERNACLE

CONTENTS:

Business Information	1
Structure, Governance and Management	2
Trustees' Report.....	3
Accountant's Report.....	4
Statement of financial activities.....	5
Balance sheet	6
Balance Sheet continued.....	7
Schedule to the Profit and Loss Account.....	8
Accounting policies	9-11
Notes to the Accounts.....	12-13

CHRIST TRIUMPHANT TABERNACLE

Business Information

Charity Details

Charity Number:	1126107
Principal Address:	83 Swiftsure Road Chafford Hundred RM16 6YB
Accountant:	Connex&Co. Certified Public Accountants 62 Peareswood Road DA8 2HP
Bankers:	Lloyds TSB Bank PLC Notting Hill Gate Branch
Account Number:	03306232
Sort Code:	20-54-25

CHRIST TRIUMPHANT TABERNACLE

Structure, Governance and Management

Christ Triumphant Tabernacle is a registered organisation which was registered by the Charity Commission in 2008. In accordance with the governing document, new members are appointed by the existing Board of trustees. There are currently four (5) members in the financial year **31st December 2020**.

Names of Trustees:

Olayemi Oyenuga

Funmilayo Somuyiwa

Gbenga Irefin

Peter Uwhokori

Pastor Joseph Adelokiki

CHRIST TRIUMPHANT TABERNACLE

Trustees' Report

The trustees present their report and account for the year ended 31st December 2020.

The Christ Triumphant Tabernacle parish is an organisation registered under the umbrella of The Charity Commission in England and Wales, UK.

Principal Activities:

The church principal activity during the year was advancement of Christian faith, testifying to the work of Jesus Christ and adhered to his teachings.

The Church is a charity organisation without any shareholding.

A small company special provision applies.

The report of the trustees has been prepared in accordance with the special provisions of Companies Act and The Charity Commission.

This report was approved on behalf of the board of trustees on **28th April 2021**.

On behalf of Trustee(s): 

Date: 28/04/2021

CHRIST TRIUMPHANT TABERNACLE

Accountant's Report

In order to assist you to fulfil your duties under the charity commission act, we have compiled the accounts of the company which comprise Profit and Loss Account, the Balance Sheet, the statement of Total Recognised Gains and Losses and the related notes from the accounting records, information and explanations you have given us.

Our revised report is made available to the trustees of the church, as a body in accordance with the terms of our agreement. Our work has been undertaken so that we might compile the accounts that we have been engaged to compile which we have to report to the church trustees that we have done so, and those issues that we have agreed upon in this report and for no other purpose.

We have prepared this revised report but we do not accept responsibility to anyone other than the church and the trustees for any information contained in this report.

This report has been carried out in accordance with the technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the guidance contained in it relating to members undertaking the compilation of accounts.

We have made mentioned to you that it is your responsibility to ensure the company kept proper accounting records and to prepare accounts that it gives true and fair view under the Companies Act 1985.

In our opinion the revised accounts has been prepared in accordance with the Companies Act 1985 and the revised accounts gives a true and fair view of the Profit and Loss and the Balance Sheet of the companies seen as at the date the original accounts we approved.

The original account failed to comply with the requirements of the Companies Act 1985.

We can confirm that the information in the Directors Report for the financial year is consistent with the accounts.

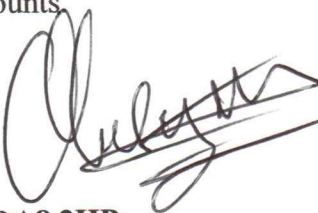
You consider that the church is exempt from the statutory requirement for an audit for the year.

As we have not been instructed by you to carry out an audit of the accounts and any other instruments owned by you and we have not verified the accuracy or completeness of the accounting records, information and explanations you have given to us, we therefore do not express any opinion on the accounts.

Connex & Co.

Certified Public Accountants

62 Peareswood Road, Erith, DA8 2HP



Date: 28th April 2021

Tony Olufisan FCPA, MBA

CHRIST TRIUMPHANT TABERNACLE

Statement of financial activities

Profit and Loss/Retained Profit for the year ended 31st December 2020

Profit and Loss/Retained					
Profit for the Year					
Ended 31 December					
2020					
	Note		2020		2019
			£		£
Income			29,303		44,661
Resources Expended			29,992		40,689
Operating/Profit/(Loss)			(689)		3,972
Profit/(Loss) on ordinary activities before taxation			(689)		3,972
Tax on Profit/(Loss) on ordinary activities			(689)		3,972
Profit/(Loss) for the financial year			(689)		3,972
Retained/Profit/(Loss) for the financial year			<u>(689)</u>		<u>3,972</u>

CHRIST TRIUMPHANT TABERNACLE

Balance sheet at 31st December 2020

Tangible Fixed Assets					
		Equipments	Fixtures & Fittings		
				2020	2019
		(£)	(£)	(£)	(£)
Cost					
At 1st Jan 2019		3,000	2,450	5,450	5,450
Additional During Year		-	-	-	-
At 1st Jan 2019		3,000	2,450	5,450	5,450
Depreciation					
Depreciation for the year		-	-	-	-
Addition for the Year		-	-	-	-
Net Book Value					
At 31st Dec 2020		3,000	2,450	5,450	5,450
Current Assets					
Cash at Bank				1,787	2,567
Trade Debtors		-		-	-
Current Liabilities					
Creditors: Amount falling due within a year		-		-	-
Accountancy fees				650	650
Net Current Assets				6,587	7,367
Amount falling due after more than one year		-		-	-
Net Assets				<u>6,587</u>	<u>7,367</u>
Charity Funds					
Unrestricted Funds				7,276	3,395
Restricted Funds				-	-
Profit & Loss				<u>(689)</u>	<u>3,972</u>
Total Funds				<u>6,587</u>	<u>7,367</u>

CHRIST TRIUMPHANT TABERNACLE

Balance Sheet continued from previous page

Director's statement required by section 475(3)

Balance Sheet for the year ended 31st December 2020

In approving these financial statements as the director of the company we hereby confirm:

- (a) That for the year stated above the company was entitled to the exemption from audit under section 477 of the Companies Act 2006 relating to small companies;
- (b) That no notice had been deposited at the registered office of the company pursuant to section 476 requesting that an Audit to be conducted for the period ended 31st December 2020.
- (c) That we acknowledge our responsibilities for;
 - (1) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - (2) Preparing financial statements which give a true and fair view of the state of affairs of the company as at the financial year and its profits for the year ended in accordance with the requirements of Section 394 and 395 and which otherwise comply with the provision of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

In preparing these financial statements:

- The company has claimed exemption under Section 477 of Companies Act 2006
- In the opinion of the director the company is entitled to these exemptions as a small company.

They have been prepared as at the date of the original accounts, and not as at the date of the revision and accordingly do not deal with events between those dates.

The respects of which the original accounts did not comply with the requirements of the Act;

Any significant amendments made consequently after correcting the defects.

The financial statement were approved by the Board on the **28th April 2021** and signed on behalf of its members by,

On behalf of Trustee(s): Signature:

CHRIST TRIUMPHANT TABERNACLE

Schedule to the Profit and Loss Account for the year ended 31st December 2020

	2020	2019
	£	£
Income:		
Tithe	18,608	34,702
Offering	10,695	8,209
Thanksgiving	-	-
Others	-	1,750
Gift Aid	-	-
Total Income	29,303	44,661
Expenses:		
Employee Costs		
Pastor emoluments	13,719	15,600
Premises Costs		
Rent and Rate	5,884	15,402
General Administrative Expenses		
Printing and stationaries	69	720
Utilities (gas/electricity/water)	-	-
Bank charges	215	194
Equipments & accessories	172	455
Conference & seminars	783	390
Advertisement	-	270
Repairs, maintenance & instillation (renovation/projects)	-	1,490
Telephone & internet	-	482
Storage	4,266	3,096
Accountancy	650	650
Fuel and travel expenses	-	-
Children department expenses	-	-
Miscellaneous	34	-
Depreciation	-	-
Gifts & grants to individuals	3,200	-
Hospitality/welfare	-	380
Retreats and evangelism	-	-
Other charity donations	-	-
Ministry expenses (Honorarium & gifts)	1,000	1,560
Total Expenses	29,992	40,689
Net income	(689)	3,972

CHRIST TRIUMPHANT TABERNACLE

Notes to the Accounts

For the year ended 31st December 2020

1. Accounting policies:

1.1 Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with the financial reporting standard for smaller entities. The financial statements have been prepared in accordance the statements of recommended practice (SQRP). Accounting and reporting by charities published in October 2000, Applicable Accounting Standards, Companies and Charity Commission Acts.

1.2 Company Status

The church is a charitable organisation; the members of the church are the trustees whose names are included in this report. In the event of the church being wound up, the liabilities in respect of the guarantee is limited to £1 per member of the trustees.

1.3 Fund Accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the company. Restricted funds are funds which are to be used in accordance with specific restriction imposed by donors which have been raised by the charity for particular purpose. The cost of raising and administering such funds are charged against the specific funds. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.4 Incoming Resources

All incoming resources are included in the statement of financial activities as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the charity where this can be quantified and a third party is bearing the costs. No amounts are included in these financial statements for service donated by volunteers. Intangible income, which comprises donated services, is included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised where there is no financial cost borne by a third party. Income tax recoverable in relation to donations received under gift aid or deeds of covenants is recognised at the time of the donation.

1.5 Resources Expended

All expenditures are accounted for on an accruals basis and have been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be attributed to particular activities they should be allocated on basis consistent with the use of the resources.

Fund raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support on expenditure on the objects of the charity and included project management carried out at headquarters. Management and administration costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

1.6 Cash Flow

The financial statements do not include cash flow statements because the charitable company as a small reporting identity is exempted from the requirement to prepare such statements under the financial reporting standards for smaller entities.

1.7 Tangible Fixed Assets Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets less their estimated residual value over their expected useful lives on the following basis:-

Furniture and Fixtures	20% Straight Line
Equipments	20% Straight Line

1.8 Stocks

Stocks are valued at the lower of cost and net realisable value.

1.9 Deferred Taxation

Full provision is made for deferred taxation resulting from timing difference between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rate which is expected to apply in the periods when timing differences will reverse.

2 Leasing and Hire Purchase

Assets held under financial leases and hire purchase contracts which are those where substantially all the risks and rewards of the ownership of the assets have passed to the church. These are capitalised in the balance sheet and depreciated over their useful lives. Whereas the interest element of the rental obligations is charged to the profit and loss account over a period of the lease and represents a constant proportion of the balance of capital repayment outstanding. Rentals paid under operating leases are charged on a straight line basis over the lease term.

2.1 Pensions

If company operates a defined contributions pensions scheme contribution are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2.2 Foreign Currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities in foreign currencies are transacted at the rate of exchange ruling at the balance sheet date, all differences are taken to the profit and loss account.

CHRIST TRIUMPHANT TABERNACLE

Notes to the Accounts for the year ended 31st December 2020

		2020			
		(£)			
2	Operating profit:				
	This is stated after charging:				
	Depreciation of owned assets	<u>0</u>			
	Retained Profit/Loss for the year	<u>(689)</u>			
3	<u>Tangible Fixed Assets</u>				
		Equipments	Fixtures & Fittings	2020	2019
		(£)	(£)	(£)	(£)
	Cost				
	At 1st January, 2015	3,000	2,450	5,450	5,450
	Additions during year	-	-	-	-
	At 31st December, 2015	<u>3,000</u>	<u>2,450</u>	<u>5,450</u>	<u>5,450</u>
	Depreciation				
	At 1st January, 2020	-	-	-	-
	Additions during year	-	-	-	-
	At 31st December, 2015	0	0	0	0
	Net book value (NBV)				
	At 31st December, 2020	<u>3,000</u>	<u>2,450</u>	<u>5,450</u>	<u>5,450</u>
4	<u>Current Assets</u>				
	Cash at bank			1,787	2,567
	Trade debtors			-	-
	Total current assets			<u>1,787</u>	<u>2,567</u>
5	<u>Current Liabilities</u>				
	Creditors: amounts falling within one year			-	-
	Accountancy fees			650	650
	Total current liabilities			<u>650</u>	<u>650</u>
	Net Current Assets:			<u>6,587</u>	<u>7,367</u>
	Amounts due after more than one year			-	-
	Net Assets:			<u>6,587</u>	<u>7,367</u>

(Notes to Accounts continued):

6	<u>Charity Funds</u>					
	Unrestricted funds				7,276	3,395
	Restricted funds				-	-
	Total charity funds				7,276	3,395
	Profit/Loss				<u>(689)</u>	<u>3,972</u>
7	Total Funds				<u>6,587</u>	<u>7,367</u>
8	The trustees did not receive any remuneration during this financial year					
9	Related party transactions:					
	There was no related party transaction in this year					
10	Assets:					
	All assets have been amortised over their useful life. There is no depreciation for this year as fixed assets were calculated at their residual market value.					