

CITY CHAPEL

Charity No. 1128050

Company No. 06779509

Trustees' Report and Unaudited Accounts

30 November 2021

CITY CHAPEL
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**CITY CHAPEL
TRUSTEES ANNUAL REPORT**

The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 30 November 2021.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 06779509

Charity No. 1128050

Registered Office

161 Cumberland Road
London
E13 8LS

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.
The following Directors and Trustees served during the year:

D.A.A. ADENIYI
O. SANUSI
F.M. OMOTOSHO

Accountants

VICOM ACCOUNTANCY SERVICES LTD
164 WYNDHAM ROAD
LONDON
SE5 0UB

ACHIEVEMENTS AND PERFORMANCE

The year continued with the theme Increase Your Digital Footprint and a drive to engage everyone on our Digital platforms. This was a year fully engaged online and in the virtual space.

This was also our second full year online following the pandemic of 2020. City Chapel flourished online especially with our Bible Study Platform which reached several hundred people across the year along with our daily Prayer meetings and Sunday Services.

The Leadership took the church through digital change, starting with our 30 Days of Prayer themed Spirit and Fire in January. All sessions were on Zoom.

We held several Mental Health events and started Discipleship School on the Wednesday Bible Study evenings. We held a very important service with the Superintendent of Police Jeff Boothe and ran a successful Couples Fortalice Event. The Women had a special celebration with DJ Olabella.

As the online sessions were meeting the needs of many, we saw several people from the virtual space starting to give towards the church because of the great services they were getting. This helped to mitigate the natural drop in income a lot of churches were experiencing.

City Chapel began a series of TV programs called TRANSFORMATION MOMENTS on the TBN media platform. We changed and upgraded our WEBSITE during this period and started looking for a part time Media Admin person to help the church engage with social media and the increased digital exposure.

Pastor Jonathan led the nation to one of the largest online Pentecost events in the year and followed that up with the launched of his new book VISION OF LIGHTS. The National Day of Prayer and worship began weekly prayer sessions across the whole of the UK and Ireland,

One of the key ministries to emerge from the Covid Lockdown period was the School of Ministry which essentially became our Mid-week service. This then outgrew our Sunday Service in attendance, reach and engagement. Many Delegates joined from other churches as Pastor Jonathan primarily assisted by Pastor Abbihi delivered weekly extensive Bible Study Outlines and documents to everyone free of charge. The sessions were delivered on four levels, Foundation, Discipleship, Ministry and Leadership Schools.

City Chapel began to hold physical meetings at Beckton Premier Inn on the first Sunday of every month – THE GATHERING. All through the year Pastors Abbihi and Jonathan held daily Zoom meetings which helped to hold the City Chapel community together despite the nonphysical weekly church meetings.

The year ended with the physical Watchnight Service at the Romford Showcase Cinema. All in all, City Chapel survived two years in the virtual space and came out still intact to the Glory of God and His great Mercy.

PLANS FOR FUTURE PERIODS

Our key aim in 2022 is to acquire a Building to Lease and occupy as a Base for all our online and offline events. May the Almighty God help us towards this goal and vision.

CITY CHAPEL
TRUSTEES ANNUAL REPORT

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

O. SANUSI

Trustee

12 August 2022

CITY CHAPEL
INDEPENDENT EXAMINERS REPORT
Independent Examiner's Report

I report on the accounts of CITY CHAPEL for the year ended 30 November 2021 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet, the Statement of Cash Flows and the related notes.

Respective responsibilities of trustees and examiner

The trustees (who are also directors of the charitable company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under the Charities Act 2011, s.144(2) (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under s.145 of the 2011 Act;
- to follow procedures laid down in the general Directions given by the Charity Commission under s.145(5)(b) of the 2011 Act; and
- to 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 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 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 gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with the Companies Act 2006, s.386 and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Charities Statement of Recommended Practice: Accounting and Reporting by Charities,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.

VICTORIA ONAYEMI {BA (Hons), FMAAT}
VICOM ACCOUNTANCY SERVICES LTD
164 WYNDHAM ROAD
LONDON
SE5 0UB
15 August 2022

CITY CHAPEL
STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 30 November 2021

		Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
	Notes			
Income and endowments from:				
Donations	3	50,811	50,811	67,866
Other	4	19,160	19,160	20,713
Total		69,971	69,971	88,579
Expenditure on:				
Charitable activities	5	5,266	5,266	16,360
Other	6	58,468	58,468	56,326
Total		63,734	63,734	72,686
Net income/(expenditure)	7	6,237	6,237	15,893
Net income/(expenditure) before other gains/(losses)		6,237	6,237	15,893
Other gains and losses:				
Net movement in funds		6,237	6,237	15,893
Reconciliation of funds:				
Total funds brought forward		9,675	9,675	(6,218)
Total funds carried forward		15,912	15,912	9,675

CITY CHAPEL
SUMMARY INCOME AND EXPENDITURE ACCOUNT
for the year ended 30 November 2021

	2021 £	2020 £
Income	69,971	88,579
Gross income for the year	<u>69,971</u>	<u>88,579</u>
Expenditure	63,058	71,861
Depreciation and charges for impairment of fixed assets	676	825
Total expenditure for the year	<u>63,734</u>	<u>72,686</u>
Net income before tax for the year	6,237	15,893
Net income for the year	<u>6,237</u>	<u>15,893</u>

**CITY CHAPEL
BALANCE SHEET**

for the year ended 30 November 2021

Fixed assets

Tangible assets	9	2,706	3,301
		<u>2,706</u>	<u>3,301</u>

Current assets

Debtors		2,149	2,864
Cash at bank and in hand		12,648	7,374
		<u>14,797</u>	<u>10,238</u>

Creditors: Amount falling due within one year	10	(1,591)	(3,864)
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Net current liabilities		<u>12,774</u>	<u>6,374</u>
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Total assets less current liabilities		<u>15,912</u>	<u>9,675</u>
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Net assets excluding pension asset or liability		<u>15,912</u>	<u>9,675</u>
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Total net assets		<u>15,912</u>	<u>9,675</u>
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The funds of the charity

Unrestricted funds	11		
General funds		(63,734)	(78,904)
Designated funds		79,646	88,579
		<u>15,912</u>	<u>9,675</u>

Reserves	11		
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Total funds		<u>15,912</u>	<u>9,675</u>
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These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 30 November 2021 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board
on 12 August 2022

And signed on its behalf by:

O. SANUSI
Trustee
12 August 2022

CITY CHAPEL
NOTES TO THE ACCOUNTS

for the year ended 30 November 2021

1 Accounting policies

Basis of preparation

The financial statements 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) - Charities SORP (FRS 102) (effective 1 January 2015) - the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.

Restricted funds These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.

Income with related expenditure Where income has related expenditure the income and related expenditure is reported gross in the SoFA.

Donations Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.

Tax reclaims on donations and gifts Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.

Donated services and facilities These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.

CITY CHAPEL
NOTES TO THE ACCOUNTS

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

CITY CHAPEL
NOTES TO THE ACCOUNTS

3 Income from donations

	Unrestricted	Total 2021	Total 2020
	£	£	£
Offering	28,227	28,227	26,468
Tithes	22,584	22,584	41,398
	<u>50,811</u>	<u>50,811</u>	<u>67,866</u>

4 Other income

	Unrestricted	Total 2021	Total 2020
	£	£	£
Other Income	19,159	19,159	17,700
Giftaid	-	-	3,009
Bank Interest	1	1	3
	<u>19,160</u>	<u>19,160</u>	<u>20,712</u>

5 Expenditure on charitable activities

	Unrestricted	Total 2021	Total 2020
	£	£	£
<i>Expenditure on charitable activities</i>			
Charitable activities	4,013	4,013	14,497
Merchant Services	1,253	1,253	1,863
	<u>5,266</u>	<u>5,266</u>	<u>16,360</u>

CITY CHAPEL
NOTES TO THE ACCOUNTS

6 Other expenditure

	Unrestricted	Total 2021	Total 2020
	£	£	£
Employee costs	38,400	38,400	38,550
Motor and travel costs	6,337	6,337	4,684
Premises costs	1,395	1,395	5,537
Depreciation	676	676	825
General administrative costs	6,519	6,519	3,719
Legal and professional costs	5,141	5,141	13,967
	<u>58,468</u>	<u>53,054</u>	<u>76,447</u>

7 Net income/(expenditure) before transfers

	2021	2020
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	676	825

8

Staff costs

Salaries and wages

-	-
<u>-</u>	<u>-</u>

No employee received emoluments in excess of £60,000.

9 Tangible fixed assets

	£	£
Cost or revaluation		
At 1 December 2020	3,301	3,301
Additions	81	81
At 30 November 2021	<u>3,382</u>	<u>3,382</u>
Depreciation and impairment		
Depreciation charge for the year	676	676
At 30 November 2021	<u>676</u>	<u>676</u>
Net book values		
At 30 November 2021	<u>2,706</u>	<u>2,706</u>
At 30 November 2020	<u>3,301</u>	<u>3,301</u>

CITY CHAPEL
NOTES TO THE ACCOUNTS

10 Creditors:

amounts falling due within one year

	2021	2020
	£	£
Other creditors	1,591	3,864
	<u>1,591</u>	<u>3,864</u>

11 Movement in funds

	At 1 December 2020	other gains/ losses)				
		£	£		£	£
Unrestricted funds:						
General funds	9,675	-	(63,734)	-		(54,059)
Designated funds:						
Offering	-	28,227	-	-		28,227
Tithes	-	22,584	-	-		22,584
Other Income	-	19,159	-	-		19,159
Gift aid	-	-	-	-		-
Interest	-	1	-	-		1
<i>Total</i>	<u>-</u>	<u>69,971</u>	<u>-</u>	<u>-</u>		<u>69,971</u>
Revaluation Reserves:						
Total funds	<u>9,675</u>	<u>69,971</u>	<u>(63,734)</u>	<u>-</u>		<u>15,912</u>

12 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	£	£	£
Fixed assets	2,706	-	2,706
Net current assets	12,774	432	13,206
	<u>15,480</u>	<u>432</u>	<u>15,912</u>

13 Related party disclosures

Controlling party

The company is limited by guarantee and has no share capital; thus no single party controls the company.

CITY CHAPEL
DETAILED STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 30 November 2021

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income and endowments from:			
Donations			
Offering	28,227	28,227	26,469
Tithes	22,584	22,584	41,398
	<u>50,811</u>	<u>50,811</u>	<u>67,867</u>
Other			
Other Income	19,159	19,159	20,709
Bank Interest	1	1	3
	<u>19,160</u>	<u>19,160</u>	<u>20,712</u>
Total income and endowments	69,971	69,971	88,579
Expenditure on:			
Charitable activities			
Charitable activities	4,013	4,013	14,497
	<u>4,013</u>	<u>4,013</u>	<u>14,497</u>
Governance costs			
HSBC Merchant Services	1,253	1,253	1,863
	<u>1,253</u>	<u>1,253</u>	<u>1,863</u>
Total of expenditure on charitable activities	5,266	5,266	16,360
Employee costs			
Pastors' Allowance	38,400	38,400	38,550
	<u>38,400</u>	<u>38,400</u>	<u>38,550</u>
Motor and travel costs			
Travel and Motor expenses	6,337	6,337	4,684
	<u>6,337</u>	<u>6,337</u>	<u>4,684</u>
Premises costs			
Rent	1,395	1,395	5,537
	<u>1,395</u>	<u>1,395</u>	<u>5,537</u>

CITY CHAPEL
DETAILED STATEMENT OF FINANCIAL ACTIVITIES

General administrative costs, including depreciation			
Depreciation	676	676	825
Bank charges	276	276	496
Media expenses	1,098	1,098	-
Stationery and printing	1,160	1,160	472
Telephone, fax and broadband	3,985	3,985	2,611
	<u>7,195</u>	<u>7,195</u>	<u>3,600</u>
Legal and professional costs			
Accountancy and bookkeeping	1,450	1,450	1,450
Other legal and professional cost	3,691	3,691	1,700
	<u>5,141</u>	<u>5,141</u>	<u>3,150</u>
Total expenditure of other costs	<u>58,468</u>	<u>58,468</u>	<u>56,326</u>
Total expenditure	<u>63,734</u>	<u>63,734</u>	<u>72,686</u>
Net gains on investments	-	-	-
	<u>6,237</u>	<u>6,237</u>	<u>15,893</u>
Net income/(expenditure)			
Net income/(expenditure) before	<u>6,237</u>	<u>6,237</u>	<u>15,893</u>
other gains/(losses)			
Other Gains	-	-	-
	<u>6,237</u>	<u>6,237</u>	<u>15,893</u>
Net movement in funds	<u>6,237</u>	<u>6,237</u>	<u>15,893</u>