

CITY CHAPEL

Charity No. 1128050

Company No. 06779509

Trustees' Report and Unaudited Accounts

30 November 2022

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 2022.

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
Kemp House
128 City Road
EC1V 2NX

CITY CHAPEL

TRUSTEES ANNUAL REPORT

ACHIEVEMENTS AND PERFORMANCE

The year began with City Chapel holding the Crossover Service in the Rumford Cinema after the 13th Anniversary Celebration was held at the Dagenham Cinema on the A13.

Coming off the shadow of Covid-19, the Church physical attendance had dipped, and the Leadership team continued with the theme Increase Your Digital Footprint and a drive to engage everyone on our Digital platforms.

The year began with our annual month of prayer and fasting themed OIL & FIRE. With all services online and The Gathering first Sundays relocated to Premier Inn Beckton.

City Chapel held several events during this period with The Women's World Conference at the O2 along with our Marriage Conference Fortalice.

The Wednesday Bible Study was growing in popularity and was outperforming the Sunday services for attendance and giving, we covered many subjects including: "Should a Christian Tithe? Spiritual Warfare, The Prosperity Gospel and many more.

During this period, the Leadership team were in conversation with the Newham Methodist District about taking on one of their buildings.

Our Easter Service was held at Premier Inn, and we continued the pattern of once a month physical Sunday Gathering services. Various themes during this quarter were Community and Unity, Relationships and Pentecost.

As the online sessions were meeting the needs of many, we saw several people from the virtual space continue to give towards the church because of the great services they were getting, especially the Bible Study Services. This pattern followed from last year.

This quarter was a turning point for the year in City Chapel. It began as the Pastors were encouraged to take a well-deserved break from their nonstop ministry all through Covid up to that point.

The Leadership team were also contemplating starting regular Sunday weekly services and shift from the Online majority focus.

While they were away, the Pastors got an email to come examine one of their buildings in Manor Park. The Leaders examined it and were happy with the immaculate condition of the space.

The condition though was that City Chapel needed to pay for one year lease upfront. Pastor Jonathan led the fundraising efforts with a word he had received from the Lord "all bills will be paid for through the currency of relationships".

The Lord's Grace was mighty on the congregation as true to His Word, God enabled the Church to raise more than the £40,000 needed by the deadline.

As a result, City Chapel ended its 13 years of hiring spaces for Sundays alone and moved into its own permanent leased property on the 1st September 2022.

City Chapel began to hold physical meetings at Manor Park Methodist Church Herbert Road E12 6AY.

City Chapel for the first time in its history held its Anniversary Celebrations in its own permanent space.

The Church held its Crossover Service at the New Property along with its Christmas events.

We give God all the Glory for the divine enablement and Grace given to move finally into permanent space and relieve the Church from packing up every Sunday!!

PLANS FOR FUTURE PERIODS

Our key aim in 2023 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 2023

Independent Examiner's Report

I report on the accounts of CITY CHAPEL for the year ended 30 November 2022 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
KEMP HOUSE
128 CITY ROAD
EC1V 2NX
25 August 2023

CITY CHAPEL
STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 30 November 2022

		Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
	Notes			
Income and endowments from:				
Donations	3	101,998	101,998	50,811
Other	4	19,751	19,751	19,160
Total		121,749	121,749	69,971
Expenditure on:				
Charitable activities	5	4,721	4,721	5,266
Other	6	109,351	109,351	58,468
Total		114,072	114,072	63,734
Net income/(expenditure)	7	7,677	7,677	6,237
Net income/(expenditure) before other gains/(losses)		7,677	7,677	6,237
Other gains and losses:				
Net movement in funds		7,677	7,677	6,237
Reconciliation of funds:				
Total funds brought forward		15,912	15,912	9,675
Total funds carried forward		23,589	23,589	15,912

CITY CHAPEL
SUMMARY INCOME AND EXPENDITURE ACCOUNT
for the year ended 30 November 2022

	2022 £	2021 £
Income	121,749	69,971
Gross income for the year	<u>121,749</u>	<u>69,971</u>
Expenditure	112,845	63,058
Depreciation and charges for impairment of fixed assets	1,227	676
Total expenditure for the year	<u>114,072</u>	<u>63,734</u>
Net income before tax for the year	7,677	6,237
Net income for the year	<u>7,677</u>	<u>6,237</u>

**CITY CHAPEL
BALANCE SHEET**

for the year ended 30 November 2022

Fixed assets

Tangible assets	9	4,909	2,706
		<u>4,909</u>	<u>2,706</u>

Current assets

Debtors		2,149	2,149
Cash at bank and in hand		18,122	12,648
		<u>20,271</u>	<u>14,797</u>

Creditors: Amount falling due within one year	10	(1,591)	(1,591)
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Net current liabilities		<u>18,680</u>	<u>12,774</u>
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Total assets less current liabilities		<u>23,589</u>	<u>15,912</u>
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Net assets excluding pension asset or liability		<u>23,589</u>	<u>15,912</u>
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Total net assets		<u>23,589</u>	<u>15,912</u>
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The funds of the charity

Unrestricted funds	11		
General funds		(98,160)	(63,734)
Designated funds		121,749	79,646
		<u>23,589</u>	<u>15,912</u>

Reserves	11		
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Total funds		<u>23,589</u>	<u>15,912</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 2022 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 21 August 2023

And signed on its behalf by:

O. SANUSI
Trustee
21 August 2023

CITY CHAPEL
NOTES TO THE ACCOUNTS

for the year ended 30 November 2022

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 2022	Total 2021
	£	£	£
Offerings	28,268	28,268	28,227
Tithes	16,136	16,136	22,584
Building Funds	57,594	57,594	-
	<u>101,998</u>	<u>101,998</u>	<u>50,811</u>

4 Other income

	Unrestricted	Total 2022	Total 2021
	£	£	£
Other Income	19,730	19,730	19,159
Bank Interest	21	21	1
	<u>19,751</u>	<u>19,751</u>	<u>19,160</u>

5 Expenditure on charitable activities

	Unrestricted	Total 2022	Total 2021
	£	£	£
<i>Expenditure on charitable activities</i>			
Charitable activities	3,768	3,768	4,013
Merchant Services	953	953	1,253
	<u>4,721</u>	<u>4,721</u>	<u>5,266</u>

CITY CHAPEL
NOTES TO THE ACCOUNTS

6 Other expenditure

	Unrestricted	Total 2022	Total 2021
	£	£	£
Employee costs	37,400	37,400	38,400
Motor and travel costs	7,091	7,091	6,337
Premises costs	42,988	42,988	1,395
Depreciation	1,277	1,277	676
General administrative costs	11,584	11,584	6,519
Legal and professional costs	9,011	9,011	5,141
	<u>109,351</u>	<u>109,351</u>	<u>53,054</u>

7 Net income/(expenditure) before transfers

	2022	2021
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	1,277	676

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 2021	2,706	2,706
Additions	3,430	3,430
At 30 November 2022	<u>6,136</u>	<u>6,136</u>
Depreciation and impairment		
Depreciation charge for the year	1,277	1,277
At 30 November 2022	<u>1,277</u>	<u>1,277</u>
Net book values		
At 30 November 2022	<u>4,909</u>	<u>4,909</u>
At 30 November 2021	<u>2,706</u>	<u>2,706</u>

CITY CHAPEL
NOTES TO THE ACCOUNTS

10 Creditors:

amounts falling due within one year

	2022	2021
	£	£
Other creditors	1,591	1,591
	<u>1,591</u>	<u>1,591</u>

11 Movement in funds

	At 1 December 2021	other gains/ losses)				
		£	£		£	£
Unrestricted funds:						
General funds	15,912	-	(114,072)	-		(98,160)
Designated funds:						
Offering	-	28,268	-	-		28,268
Tithes	-	16,136	-	-		16,136
Other Income	-	19,730	-	-		19,730
Building Funds	-	57,594	-	-		57,594
Interest	-	21	-	-		21
<i>Total</i>	<u>-</u>	<u>121,749</u>	<u>-</u>	<u>-</u>		<u>121,749</u>
Revaluation Reserves:						
Total funds	<u>15,912</u>	<u>121,749</u>	<u>(114,072)</u>	<u>-</u>		<u>23,589</u>

12 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	£	£	£
Fixed assets	4,909	-	4,909
Net current assets	18,248	432	18,680
	<u>23,157</u>	<u>432</u>	<u>23,589</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 2022

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:			
Donations			
Offering	28,268	28,268	28,227
Tithes	16,136	16,136	22,584
Building Funds	57,594	57,594	-
	101,998	101,998	50,811
Other			
Other Income	19,730	19,730	19,159
Bank Interest	21	21	1
	19,751	19,751	19,160
Total income	121,749	121,749	88,579
Expenditure on:			
Charitable activities			
Charitable activities	3,768	3,768	4,013
	3,768	3,768	4,013
Governance costs			
HSBC Merchant Services	953	953	1,253
	953	953	1,253
Total of expenditure on charitable activities	4,721	4,721	5,266
Employee costs			
Pastors' Allowance	37,400	37,400	38,400
	37,400	37,400	38,400
Motor and travel costs			
Travel and Motor expenses	7,091	7,091	6,337
	7,091	7,091	6,337
Premises costs			
Rent	42,988	42,988	1,395
	42,988	42,988	1,395

CITY CHAPEL
DETAILED STATEMENT OF FINANCIAL ACTIVITIES

General administrative costs, including depreciation			
Depreciation	1,277	1,277	676
Bank charges	165	165	276
Insurance	330	330	-
Software, IT support and related cost	4,993	4,993	1,098
Stationery and printing	1,370	1,370	1,160
Sundry Expenses	277	277	76
Telephone, fax and broadband	4,499	4,499	3,985
	<u>12,860</u>	<u>12,860</u>	<u>7,195</u>
Legal and professional costs			
Accountancy and bookkeeping	1,450	1,450	1,450
Other legal and professional	7,561	7,561	3,691
	<u>9,011</u>	<u>9,011</u>	<u>5,141</u>
costs			
Total of expenditure of other costs	<u>109,351</u>	<u>109,351</u>	<u>58,468</u>
Total expenditure	<u>114,072</u>	<u>114,072</u>	<u>63,734</u>
Net gains on investments	-	-	-
	<u>7,677</u>	<u>7,677</u>	<u>6,237</u>
Net income/(expenditure)			
Net income/(expenditure) before	<u>7,677</u>	<u>7,677</u>	<u>6,237</u>
other gains/(losses)			
Other Gains	-	-	-
Net movement in funds	<u>7,677</u>	<u>7,677</u>	<u>6,237</u>