

CITY CHAPEL

Charity No. 1128050

Company No. 06779509

Trustees' Report and Unaudited Accounts

30 November 2023

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 2023.

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
M.A. OPANIRAN (appointed May 2023)
O.O. OLONISAKIN (appointed June 2023)

Accountants

Vicom Accountancy Services Ltd
Kemp House
128 City Road
EC1V 2NX

ACHIEVEMENTS AND PERFORMANCE

The Year began with City Chapel for the first time in her history starting the Year in her own building and home.

The Pastors set up a group called the CORE TEAM which came alongside the Leaders to facilitate the weekly running of the Church affairs.

City Chapel as a community started the Year with our annual Corporate Fasting for the beginning of the year. The culture of coming into the building every Sunday had been hampered by Covid and we had to resort to several ideas to bring people back to Church!

The Church therefore adopted a hybrid model of In-person meetings on Sunday combined with Online Worship. The congregation gradually began to shift from 30%/70% in numbers to a 50/50 percentage.

We started the services in the smaller hall for the first part of the year and conducted a number of family friendly meetings to draw people back to Sunday Church services. The Trustee's Board was expanded to five members to address the matter of Trustee support for the Pastors and enable Operation involvement on a weekly basis.

By the second quarter of the year the Church attendance had stabilized and the combination of the daily online prayers and weekly Bible study helped to increase the number of members and donations.

The Core Team were given tasks and responsibilities over the various Departments which helped to create cohesion and focus. There were quarterly Worker's meetings and new members were given tasks too.

Summer was filled with various events and activities that helped to consolidate the congregation. We held an Asian special service with over 50 -70 local Pakistanis, Indians and others attending!!

We began a conscious effort to increase the quality of our media. Selling off some historic equipment that was not being used to purchase a media suite for our Live-streaming and social media platforms. It was a long process which lasted for many months but eventually we got our new equipment.

With a year spent at Manor Park, City Chapel entered the 'second year' of the lease with a degree of cyclical stability and payment of monthly funds. We had saved up enough funds to begin the new season with the regular monthly payments.

This season was marked with preparation for the end of year programs, marriage event, prophetic evenings, special teaching series and the sensational Shine Your Light Christmas campaign.

It was in this season we took part in Shine Your Light.

Shine Your Light saw over 78,000 Christians hit the streets across the UK and Ireland with endorsements from the Prime Minister, other politicians and virtually every main church denomination. Hundreds were impacted on the streets with new believers coming into the Kingdom and churches revitalized!

We ended the Year with our Watch Night Service as the building was packed with old and new members.

PLANS FOR FUTURE PERIODS

In 2024, we intend to continue to stay at Manor Park and obtain a longer lease with the Methodist Church. We step into the New Year with greater Evangelistic zeal and fervour as we prepare for the Second.

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

28 August 2024

Independent Examiner's Report

I report on the accounts of CITY CHAPEL for the year ended 30 November 2023 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
30 August 2024

CITY CHAPEL
STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 30 November 2023

	Notes	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:				
Donations	3	85,741	85,741	101,998
Other	4	18,838	18,838	19,751
Total		104,579	104,579	121,749
Expenditure on:				
Charitable activities	5	14,698	14,698	4,721
Other	6	80,013	80,013	109,351
Total		94,711	94,711	114,072
Net income/(expenditure)	7	9,868	9,868	7,677
Net income/(expenditure) before other gains/(losses)		9,868	9,868	7,677
Other gains and losses:				
Net movement in funds		9,868	9,868	7,677
Reconciliation of funds:				
Total funds brought forward		23,589	23,589	15,912
Total funds carried forward		33,457	33,457	23,589

CITY CHAPEL
SUMMARY INCOME AND EXPENDITURE ACCOUNT
for the year ended 30 November 2023

	2023 £	2022 £
Income	104,579	121,749
Gross income for the year	<u>104,579</u>	<u>121,749</u>
Expenditure	93,672	112,845
Depreciation and charges for impairment of fixed assets	1,039	1,227
Total expenditure for the year	<u>94,711</u>	<u>114,072</u>
Net income before tax for the year	9,868	7,677
Net income for the year	<u>9,868</u>	<u>7,677</u>

**CITY CHAPEL
BALANCE SHEET**

for the year ended 30 November 2023

Fixed assets

Tangible assets	9	4,155	4,909
		<u>4,155</u>	<u>4,909</u>

Current assets

Debtors		-	2,149
Cash at bank and in hand		29,443	18,122
		<u>29,443</u>	<u>20,271</u>

Creditors: Amount falling due within one year	10	(141)	(1,591)
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Net current liabilities		29,302	18,680
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Total assets less current liabilities		<u>33,457</u>	<u>23,589</u>
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Net assets excluding pension asset or liability		<u>33,457</u>	<u>23,589</u>
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Total net assets		<u>33,457</u>	<u>23,589</u>
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The funds of the charity

Unrestricted funds	11		
General funds		(71,122)	(98,160)
Designated funds		104,579	121,749
		<u>33,457</u>	<u>23,589</u>

Reserves	11		
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Total funds		<u>33,457</u>	<u>23,589</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 2023 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 28 August 2024

And signed on its behalf by:

O. SANUSI
Trustee
28 August 2024

CITY CHAPEL
NOTES TO THE ACCOUNTS

for the year ended 30 November 2023

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.

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	Total
		2023	2022
	£	£	£
Offerings	53,808	53,808	28,268
Tithes	18,812	18,812	16,136
Building Funds	5,700	5,700	57,594
	<u>78,320</u>	<u>78,320</u>	<u>101,998</u>

4 Other income

	Unrestricted		
		Total	Total
		2023	2022
	£	£	£
Other Income	25,931	25,931	19,730
Bank Interest	328	328	21
	<u>26,259</u>	<u>26,259</u>	<u>19,751</u>

5 Expenditure on charitable activities

	Unrestricted		
		Total	Total
		2023	2022
	£	£	£
<i>Expenditure on charitable activities</i>			
Charitable activities	14,698	14,698	3,768
Merchant Services	-	-	953
	<u>14,698</u>	<u>14,698</u>	<u>4,721</u>

CITY CHAPEL
NOTES TO THE ACCOUNTS

6 Other expenditure

	Unrestricted	Total 2023	Total 2022
	£	£	£
Employee costs	40,700	40,700	37,400
Motor and travel costs	6,878	6,878	7,091
Premises costs	10,072	10,072	42,988
Depreciation	1,039	1,039	1,277
General administrative costs	16,194	16,194	11,584
Legal and professional costs	5,130	5,130	9,011
	<u>80,013</u>	<u>80,013</u>	<u>109,351</u>

7 Net income/(expenditure) before transfers

	2023	2022
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	1,039	1,277

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 2022	4,909	4,909
Additions	285	285
At 30 November 2023	<u>5,194</u>	<u>5,194</u>
Depreciation and impairment		
Depreciation charge for the year	1,039	1,039
At 30 November 2023	<u>1,039</u>	<u>1,039</u>
Net book values		
At 30 November 2023	<u>4,155</u>	<u>4,155</u>
At 30 November 2022	<u>4,909</u>	<u>4,909</u>

CITY CHAPEL
NOTES TO THE ACCOUNTS

10 Creditors:

amounts falling due within one year

	2023	2022
	£	£
Other creditors	141	1,591
	<u>141</u>	<u>1,591</u>

11 Movement in funds

	At 1 December 2022	other gains/ losses)				
		£	£		£	£
Unrestricted funds:						
General funds	23,589	-	(94,711)	-	(71,122)	
Designated funds:						
Offering	-	53,808	-	-	53,808	
Tithes	-	18,812	-	-	18,812	
Other Income	-	25,931	-	-	25,931	
Building Funds	-	5,700	-	-	5,700	
Interest	-	328	-	-	328	
<i>Total</i>	<u>-</u>	<u>104,579</u>	<u>-</u>	<u>-</u>	<u>104,579</u>	
Revaluation Reserves:						
Total funds	<u>23,589</u>	<u>104,579</u>	<u>(94,711)</u>	<u>-</u>	<u>33,457</u>	

12 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	£	£	£
Fixed assets	4,155	-	4,155
Net current assets	23,170	6,132	29,302
	<u>27,325</u>	<u>6,132</u>	<u>33,457</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 2023

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:			
Donations			
Offering	53,808	53,808	28,268
Tithes	18,812	18,812	16,136
Building Funds	5,700	5,700	57,594
	<u>78,320</u>	<u>78,320</u>	<u>101,998</u>
Other			
Other Income	25,931	25,931	19,730
Bank Interest	328	328	21
	<u>26,259</u>	<u>26,259</u>	<u>19,751</u>
Total income	104,579	104,579	121,749
Expenditure on:			
Charitable activities			
Charitable activities	14,698	14,698	3,768
	<u>14,698</u>	<u>14,698</u>	<u>3,768</u>
Governance costs			
HSBC Merchant Services	-	-	953
	<u>-</u>	<u>-</u>	<u>953</u>
Total of expenditure on charitable activities	14,698	14,698	4,721
Employee costs			
Pastors' Allowance	40,700	40,700	37,400
	<u>40,700</u>	<u>40,700</u>	<u>37,400</u>
Motor and travel costs			
Travel and Motor expenses	6,878	6,878	7,091
	<u>6,878</u>	<u>6,878</u>	<u>7,091</u>
Premises costs			
Rent	10,072	10,072	42,988
	<u>10,072</u>	<u>10,072</u>	<u>42,988</u>

CITY CHAPEL
DETAILED STATEMENT OF FINANCIAL ACTIVITIES

General administrative costs, including depreciation			
Depreciation	1,039	1,039	1,277
Bank charges	573	573	165
Insurance	365	365	330
Software, IT support and related cost	7,430	7,430	4,993
Stationery and printing	1,513	1,513	1,370
Sundry Expenses	1,596	1,596	277
Telephone, fax and broadband	4,717	4,717	4,499
	<u>15,256</u>	<u>15,256</u>	<u>12,860</u>
Legal and professional costs			
Accountancy and bookkeeping	1,550	1,550	1,450
Other legal and professional	3,580	3,580	7,561
	<u>5,130</u>	<u>5,130</u>	<u>9,011</u>
Total of expenditure of other costs	<u>80,013</u>	<u>80,013</u>	<u>109,351</u>
Total expenditure	<u>94,711</u>	<u>94,711</u>	<u>114,072</u>
Net gains on investments	-	-	-
	<u>9,868</u>	<u>9,868</u>	<u>7,677</u>
Net income/(expenditure)			
Net income/(expenditure) before	<u>9,868</u>	<u>9,868</u>	<u>7,677</u>
other gains/(losses)			
Other Gains	-	-	-
	<u>9,868</u>	<u>9,868</u>	<u>7,677</u>
Net movement in funds			