

CITY CHAPEL

Charity No. 1128050

Company No. 06779509

Trustees' Report and Unaudited Accounts

30 November 2024

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 2024.

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
O.O. OLONISAKIN

Accountants

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

ACHIEVEMENTS AND PERFORMANCE

The year started with THY KINGDOM COME, a prayer and evangelism theme that would run through everything we did. We also called this year “The Season of Experimentation” as we prepared to structure the Church around discipleship.

The year began with our annual month of prayer and fasting, themed 21 Days of Prayer and Fasting—Thy Kingdom Come, with various Ministers internal and external. All services were online, and The Gathering’s first Sundays were relocated to Premier Inn Beckton.

Our Easter Service was held on the last day of March, and we also held our first Women’s only service early in the month!

May witness our second Men’s only service whilst the Jesus series was getting very popular.

The Leadership teams in City Chapel settled into a good rhythm of prayer online and in person, as well as weekly meetings in addition to the daily prayers. The consistent daily praying and emphasis on the Scriptures are what makes City Chapel unique.

City Chapel took part in the very successful SHINE YOUR LIGHT as hundreds gathered at Europe’s largest Shopping mall Westfield to sing carols and preach the Gospel on the streets!!

City Chapel ended its second year at Manor Park with hundreds attending the Watchnight service. The Methodist church had notified City Chapel about a substantial rental increase which began with several negotiations and conversations.

All in all, it was another progressive year for the Church as she began to pray and seek the face of God for a new venue.

PLANS FOR FUTURE PERIODS

In 2025, We step into the New Year with greater Evangelistic zeal and fervour.

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 *Toyosi Sanusi*

Trustee

14 April 2025

Independent Examiner's Report

I report on the accounts of CITY CHAPEL for the year ended 30 November 2024 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
16 April 2025

CITY CHAPEL
STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 30 November 2024

	Notes	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:				
Donations	3	113,162	113,162	85,741
Other	4	9,943	9,943	18,838
Total		123,105	123,105	104,579
Expenditure on:				
Charitable activities	5	19,532	19,532	14,698
Other	6	109,156	109,156	80,013
Total		128,688	128,688	94,711
Net income/(expenditure)	7	(5,583)	(5,583)	9,868
Net income/(expenditure) before other gains/(losses)		(5,583)	(5,583)	9,868
Other gains and losses:				
Net movement in funds		(5,583)	(5,583)	9,868
Reconciliation of funds:				
Total funds brought forward		33,457	33,457	23,589
Total funds carried forward		27,874	27,874	33,457

CITY CHAPEL
SUMMARY INCOME AND EXPENDITURE ACCOUNT
for the year ended 30 November 2024

	2024	2023
	£	£
Income	123,105	104,579
Gross income for the year	<u>123,105</u>	<u>104,579</u>
Expenditure	127,189	93,672
Depreciation and charges for impairment of fixed assets	1,499	1,039
Total expenditure for the year	<u>128,688</u>	<u>94,711</u>
Net income before tax for the year	(5,583)	9,868
Net income for the year	<u>(5,583)</u>	<u>9,868</u>

**CITY CHAPEL
BALANCE SHEET**

for the year ended 30 November 2024

Fixed assets

Tangible assets	8	5,996	4,155
		<u>5,996</u>	<u>4,155</u>

Current assets

Debtors		-	-
Cash at bank and in hand		21,878	29,443
		<u>21,878</u>	<u>29,443</u>

Creditors: Amount falling due within one year	9	-	(141)
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Net current liabilities		21,878	29,302
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Total assets less current liabilities		<u>27,874</u>	<u>33,457</u>
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Net assets excluding pension asset or liability		<u>27,874</u>	<u>33,457</u>
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Total net assets		<u>27,874</u>	<u>33,457</u>
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The funds of the charity

Unrestricted funds	10		
General funds		(95,231)	(71,122)
Designated funds		123,105	104,579
		<u>27,874</u>	<u>33,457</u>

Reserves	10		
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Total funds		<u>27,874</u>	<u>33,457</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 2024 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 14 April 2025

And signed on its behalf by:

Toyosi Sanusi
O. SANUSI
Trustee
14 April 2025

CITY CHAPEL
NOTES TO THE ACCOUNTS

for the year ended 30 November 2024

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	Total
		2024	2023
	£	£	£
Offerings	53,437	53,437	53,808
Tithes	37,663	37,663	18,812
Building Funds	2,715	2,715	5,700
	<u>93,815</u>	<u>93,815</u>	<u>78,320</u>

4 Other income

	Unrestricted	Total	Total
		2024	2023
	£	£	£
Other Income	28,880	28,880	25,931
Bank Interest	410	410	328
	<u>29,290</u>	<u>29,290</u>	<u>26,259</u>

5 Expenditure on charitable activities

	Unrestricted	Total	Total
		2024	2023
	£	£	£
<i>Expenditure on charitable activities</i>			
Charitable activities	19,532	19,532	14,698
	<u>19,532</u>	<u>19,532</u>	<u>14,698</u>

CITY CHAPEL
NOTES TO THE ACCOUNTS

6 Other expenditure

	Unrestricted	Total 2024	Total 2023
	£	£	£
Pastors' Allowances	39,019	39,019	40,700
Motor and travel costs	6,434	6,434	6,878
Premises costs	36,667	36,667	10,072
Depreciation	1,499	1,499	1,039
General administrative costs	18,798	18,798	16,194
Legal and professional costs	6,739	6,739	5,130
	<u>109,156</u>	<u>109,156</u>	<u>80,013</u>

7 Net income/(expenditure) before transfers

	2024	2023
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	1,499	1,039

8 Tangible fixed assets

	£	£
Cost or revaluation		
At 1 December 2023	4,155	4,155
Additions	3,340	3,340
At 30 November 2024	<u>7,495</u>	<u>7,495</u>
Depreciation and impairment		
Depreciation charge for the year	1,499	1,499
At 30 November 2024	<u>1,499</u>	<u>1,499</u>
Net book values		
At 30 November 2024	<u>5,996</u>	<u>5,996</u>
At 30 November 2023	<u>4,155</u>	<u>4,155</u>

CITY CHAPEL
NOTES TO THE ACCOUNTS

9 Creditors:

amounts falling due within one year

	2024 £	2023 £
Other creditors	-	141
	-	141

10 Movement in funds

	At 1 December 2023	Incoming resources (including other gains/ losses) £	Resources expended £	Gross transfers £	At 30 November 2024 £
Unrestricted funds:					
General funds	33,457	-	(128,688)	-	(95,231)
Designated funds:					
Offering	-	53,437	-	-	53,437
Tithes	-	37,663	-	-	37,663
Other Income	-	28,880	-	-	28,880
Building Funds	-	2,715	-	-	2,715
Interest	-	410	-	-	410
<i>Total</i>	-	123,105	-	-	123,105
Revaluation Reserves:					
Total funds	33,457	123,105	(128,688)	-	27,874

11 Analysis of net assets between funds

	Unrestricted funds £	Total £
Fixed assets	5,996	5,996
Net current assets	21,878	21,878
	27,874	27,874

12 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 2024

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:			
Donations			
Offering	53,437	53,437	53,808
Tithes	37,663	37,663	18,812
Building Funds	2,715	2,715	5,700
	<u>93,815</u>	<u>93,815</u>	<u>78,320</u>
Other			
Other Income	28,880	28,880	25,931
Bank Interest	410	410	328
	<u>29,290</u>	<u>29,290</u>	<u>26,259</u>
Total income	123,105	123,105	104,579
Expenditure on:			
Charitable activities			
Charitable activities	19,532	19,532	14,698
	<u>19,532</u>	<u>19,532</u>	<u>14,698</u>
 Total of expenditure on charitable activities	 19,532	 19,532	 14,698
Employee costs			
Pastors' Allowances	39,019	39,019	40,700
	<u>39,019</u>	<u>39,019</u>	<u>40,700</u>
Motor and travel costs			
Travel and Motor expenses	6,434	6,434	6,878
	<u>6,434</u>	<u>6,434</u>	<u>6,878</u>
Premises costs			
Rent	36,667	36,667	10,072
	<u>36,667</u>	<u>36,667</u>	<u>10,072</u>

CITY CHAPEL**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**

General administrative costs, including depreciation			
Depreciation	1,499	1,039	1,039
Bank charges	145	145	573
Insurance	382	382	365
Software, IT support and related cost	5,262	5,262	7,430
Stationery and printing	941	941	1,513
Repair & Maintenance	4,556	4,556	1,451
Sundry Expenses	1,229	1,229	145
Telephone, fax and broadband	6,283	6,283	4,717
	<u>20,297</u>	<u>20,297</u>	<u>17,233</u>
Legal and professional costs			
Accountancy and bookkeeping	1,620	1,620	1,550
Other legal and professional costs	5,119	5,119	3,580
	<u>6,739</u>	<u>6,739</u>	<u>5,130</u>
Total of expenditure of other costs	<u>109,156</u>	<u>109,156</u>	<u>80,013</u>
Total expenditure	<u>128,688</u>	<u>128,688</u>	<u>94,711</u>
Net gains on investments	-	-	-
	<u>(5,583)</u>	<u>(5,583)</u>	<u>9,868</u>
Net income/(expenditure)			
Net income/(expenditure) before.	<u>(5,583)</u>	<u>(5,583)</u>	<u>9,868</u>
other gains/(losses)			
Other Gains	-	-	-
Net movement in funds	<u>(5,583)</u>	<u>(5,583)</u>	<u>9,868</u>