

**INTERNATIONAL CHRISTIAN WORSHIP CENTRE (ICWC)
SHEFFIELD
(REGISTERED CHARITY NUMBER - 1131015)**

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024.

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International Christian Worship Centre (ICWC) - Sheffield
Trustees Annual Report
For The Year Ended 31 March 2024.

Charity's Full Name

International Christian Worship Centre (ICWC) - Sheffield

Trustees

Miss Doris Elsie Dokpoh

Mrs. Imelda Wallace

Rev. Isaac Wallace

Rev. Steve Armah

Secretary

Mrs. Imelda Wallace

Charity Address

32 Hartley Brook Road

Sheffield

S5 0JB

Charity Number

1131015

Bankers

Natwest Bank

42 High Street

Sheffield

S1 2GE

Independent Examiner

Babatunde Mosaku

Lyncage Professional Services

Office 10, Syac Building

120, The Wicker

Sheffield, S3 8JD

The Trustees have the pleasure in submitting their report, and accounts for the year ended 31 March 2024.

Constitution, objective of the charity, principal activities and organisation of our work

The charity is committed under a trust deed dated 19th April 2009 and registered as a charity on 7th August 2009 under number 1131015

The objective of the charity as set out in the Declaration of the Trust are:

The advancement of the Christian faith and reaching out to our community to secure the physical, material and spiritual wellbeing of the vulnerable through various social interventions including foodbanks, coffee mornings, job club, social gatherings to reduce isolations, feeding programmes and youth activities.

Review Of Activities

In line with our charitable objectives for the year, we realised greater involvement and built a closer ties with our community in a significant way, even in the aftermath of the pandemic.

We also realised the continuation and expansion of our Foodbank activities in both delivery of food to the needy on Foodbanks Days and in the same vein delivering food parcels to the aged, sick and vulnerable, who are not able to attend for support at our premises. This support also covered both the referred and the needy who did not bring any referral letters or chits

Additionally, we pursued community meals to feed the people in the community alongside the Foodbanks which sought to bring people together which both reduced food poverty and facilitated social cohesion and reduced incidence of mental health challenges.

Our charitable activities also linked up with the Jobcentres and other organisations to conduct training for prospective Care Givers Course which ended up with the Care Companies to conduct interviews and recruiting people into the care delivery industry within the reporting period made the facilities available for social celebrations such as birthdays, christening and marriages.

As a Charity, we hosted community carol service and meal at the festive season and on similar other occasions for the community at various times which went a long way to reduce isolation to ameliorate alienation and incidence of mental health problems. Our facility, continued within the period continued to host regular church services in the community for both social and spiritual upliftment of people. Additionally, we conducted marriage ceremonies and christening in our facility.

Future Development

We are looking forward to do more exciting and relevant charitable activities in the coming year in our community.

We are sourcing for funds to refurbish the third and largest hall to accommodate more people in the facility. This will also permit simultaneous activity in our facility all year round. More people in the community will be served and by that benefiting from our presence as a charitable organisation in the community. Furthermore, securing additional funds will enable us build the basement areas to enable the charity store more food to serve both our users/beneficiaries and also support other Foodbanks/Charities that are constrained by space to expand their Foodbank operations.

International Christian Worship Centre (ICWC) - Sheffield
Trustees Annual Report
For The Year Ended 31 March 2024.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The Charities Act requires the Trustees to prepare financial statements for each financial year, which give a true and Fair View of the state of affairs of the charity and of surplus or deficit of the charity for the period. In preparing those Financial Statement the Trustees are required to:

- Select suitable accounting policies and apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The Trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy, at any time, the financial position of the charity and enable them to ensure that the financial statements comply with reasonable steps for the prevention and detection of fraud and other irregularities.

Board of Trustees

The members of the board of trustees during the year were:

Miss. Doris Elsie Dokpoh
Mrs. Imelda Wallace
Rev. Isaac Wallace
Rev. Steve Armah

Approval

This report was approved by the board of trustees and signed on its behalf by:-

The Trustees have declared that they have approved the trustees report above.



Rev. Isaac Wallace

9/11/2024

Date

International Christian Worship Centre (ICWC) - Sheffield
Independent Examiners Report on the Accounts
For The Year Ended 31 March 2024.

Independent Examiner's Report

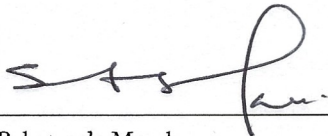
We report on the Financial Statements of the charity for the year ended 31 March 2023, which are set out on pages 5 to 7 below:

The charity's Trustees are responsible for the preparation of the accounts. The Charity's Trustees consider that an audit is not required for this year under section 144(2) of the charities Act 2011 (th 2011 Act) and that an independent examination is needed

We have examined the income and expenditure accounts of International Christian Worship centre, Sheffield relating to the year ending 31st March 2024.

This examination did not extend to a comprehensive audit of such accounts or statement. The procedures undertaken 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

We can confirm that the accounts and statement agree with the accounting records of the church.



Signed: Babatunde Mosaku

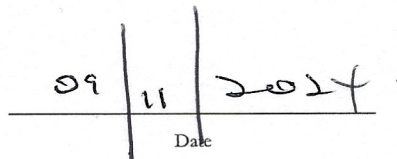
For & On Behalf of:

Lyncage Professional Services

Office 10, Syac Building

120, The Wicker

Sheffield, S3 8JD



Date

International Christian Worship Centre (ICWC) - Sheffield

Statement of Financial Activities

For The Year Ended 31 March 2024.

		Unrestricted	Restricted	Total	Total
		2024	2024	2024	2023
	Notes	£	£	£	£
Incoming Resources					
Incoming Resources from generated funds					
Tithes and Offerings	1.2	33,562	-	33,562	24,343
Grants		-	11,862	11,862	15,000
Inland revenue Charity repayments		5,048	-	5,048	6,473
Less Unpaid Cheque		(0)		(0)	(00)
Total Incoming Resources		38,610	11,862	50,473	45,816
Resources Expended					
	1.3				
Charitable Activities	2.0	44,711	9,589	54,300	46,119
Total resources expenditure		44,711	9,589	54,300	46,119
Net Movement in funds	3.0	(6,101)	2,273	(3,828)	(303)
Total funds brought forward		22,611	395	23,006	23,309
Total funds carried forward		16,510	2,668	19,178	23,006

There were no recognised gains or losses for the period other than those included in the Statement of Financial Activities

Approved by the Board of trustees and signed on its behalf by:



Rev. Isaac Wallace

9th November, 2024

Date

The note on pages 6 to 9 form part of the accounts

International Christian Worship Centre (ICWC) - Sheffield**Statement of Assest and Liabilities**

As At 31 March 2023.

		Total	Total
		2024	2023
Fixed Asset		£	£
Tangible Fixed Asset		73,704	84,862
Current Assets			
Debtors	4.0	7,600	7,600
Cash at Bank & in Hand	5.0	7,574	7,639
		15,174	15,239
Creditors			
Amount Falling due within One year	6.0	(8,800)	(10,800)
		6,374	4,439
Total Assets less Current Liabilities		80,078	89,301
Creditors: Amounts Falling due after more than one year		(60,900)	(66,295)
Total Net Assets		19,178	23,006
FUND FOR THE CHARITY			
Unrestricted Funds	7.0	16,510	22,611
Restricted Funds		2,668	395
Total Funds		19,178	23,006

International Christian Worship Centre (ICWC) - Sheffield
Notes to The Account
For The Year Ended 31 March 2024.

Accounting Policies

1.1 Accounting convention

The financial statements have been prepared under the Historical Cost convention and include the results of the charity's operations which are described in the Trustees' report and all of which are continuing.

The accounts have been prepared in accordance with statement of recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and issued 16 July, 2014 and with the Charity Act 2011.

The Charity has taken advantage of the exemption in Financial Reporting Standard No. 1 from the requirement to produce cash-flow statement on the grounds that it qualified as a small charity.

1.2 Income

Tithes and Offering

Income from Tithes and Offerings is included in the voluntary resources when these are receivable.

Inland Revenue Charity Repayment

Inland Revenue Charity Repayment is a gift aid repayment claim for the year on donations.

Donations

Donations comprise income from thanksgiving offering.

Building project

Church member's contribution towards the building project, this is an ongoing pledge.

1.3 Expenditure and Liabilities

Governance and Support costs

Resources expended are included in the Statements of Financial Activities on a cash basis, inclusive of any VAT which cannot be recovered certain costs have been apportioned between Cost of Activities in Furtherance of Objectives and Management (Support Costs) and administration (Governance Costs) on the basis consistent with the use of those resources.

Creditors

The charity has creditors which are measured at settlement amount less any trade discounts.

1.4 Assets

Tangible fixed assets for use by the charity

The charity did purchase a material fixed asset of property in the year. Tangible fixed assets for use by the charity are capitalised if they can be used for more than one year, and cost at least £500

International Christian Worship Centre (ICWC) - Sheffield

Notes to the Account (Cont.)

For The Year Ended 31 March 2024.

Depreciation

Depreciation has been calculated to write down the cost or valuation less estimated residual value of all tangible fixed assets over their expected useful lives on a straight line basis.

The applicable rates are:

Building	7%
Musical & Technical Equipment	20%
Furniture & Fittings	20%
Furniture	

Fixed Assets -	Equipment £	Furniture & Fittings £	Building £	Total £
Cost or Valuation				
As at 1 April 2023.	4,299	4,731	140,000	149,030
Additions	560	-	-	560
Disposal				-
As at 31 March 2024.	4,859	4,731	140,000	149,590
Depreciation	£	£	£	£
As at 1 April 2023.	2,618	2,750	58,800	64,168
Charge for this period	972	946	9,800	11,718
Disposal				-
As at 31 March 2024.	3,590	3,696	68,600	75,886
Net Book Value				
As at 31 March 2024.	1,269	1,035	71,400	73,704
As at 31 March 2023.	1,681	1,981	81,200	84,862

International Christian Worship Centre (ICWC) - Sheffield

Notes to the Account (Cont.)

For The Year Ended 31 March 2024.

1.6 Value Added Tax

Value Added Tax is not recoverable by the Charity, and as such is included in the relevant costs in the Statement of financial activities.

1.7 Fund Accounting

Funds held by charity are:

- i **Unrestricted general Funds** - comprising funds which can be used in accordance with the charitable objects at the discretion of the trustees
- ii **Restricted Funds** - Comprises funds received as grant and used specifically and strictly for that purpose.

1.8 Pension Costs

There are currently no staff employed by the charity in view of that, no pension is required.

	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
	£	£	£	£
2 CHARITY ACTIVITIES				
Hourarium and Gifts	350	-	350	650
Hotel & Accomodation	1,449	-	1,449	266
Travelling & Motor expense	372	-	372	-
Training & Development	94	-	94	643
Repairs & Maintenance	-	7,889	7,889	9,278
Printing, postage & Stationery	-	-	-	1,265
Licence and Subscription	40	-	40	-
Professional & Legal fees (Building project)	-	-	-	-
Sundry expenses	1,992	-	1,992	8,695
Utility	3,420	-	3,420	3,131
Security and Publicity	1,440	-	1,440	-
Mortgage Interest	4,806	-	4,806	3,348
Multimedia Expenses	-	-	-	-
Depreciation	11,718	-	11,718	11,606
Insurance	4,307	-	4,307	-
Accountancy Fee	400	-	400	400
Telephone & Internet	779	-	779	530
Mission Contribution	12,350	-	12,350	5,200
Cleaning	-	-	-	165
Charitable Donation	335	-	335	-
Hospitality and Welfare	859	1,700	2,559	942
	<u>44,711</u>	<u>9,589</u>	<u>54,300</u>	<u>46,119</u>

*The professional fees (building project) relate to Lawyer, Architect and bank fees paid in relation to the purchase of the new church building.

3 NET MOVEMENT IN FUNDS FOR THE YEAR

Net movement in funds is stated after charging:

	2024	2023
	£	£
Professional fees	-	2,940

International Christian Worship Centre (ICWC) - Sheffield
Notes to the Account (Cont.)
For The Year Ended 31 March 2024.

4 **DEBTORS**

Amount falling due within one year

	2024	2023
	£	£
Debtors	7,600	7,600

5 **CASH AT BANK AND HAND**

	2024	2023
	£	£
Cash at hand and in hand	7,574	7,639

6 **CREDITORS**

Amount falling due within one year

	2024	2023
	£	£
Creditors	8,800	10,800

Amount falling due after more than one year

	2024	2023
	£	£
Creditors	60,900	66,295

7	Unrestricted	Restricted	Total	Total
	2024	2024	2024	2023
	£	£	£	£
As 1st April	22,611	395	23,006	23,309
Total Incoming Resources	38,610	11,862	50,473	45,816
Total Resources Expended	(44,711)	(9,589)	(54,300)	(46,119)
At 31st March	16,510	2,668	19,178	23,006

8 **TRANSACTIONS WITH TRUSTEES AND RELATED PARTIES**

Rev. Isaac Wallace is the Chairman of the charity, he received travelling and related expenses in the year amounting to £10,500:00

9 **Mortgage Interest Charges**

	£
Mortgage Balance b/fwd	66,295
Mortgage Payment	(10,201)
Interest Charges	4,806
Mortgage Balance c/fwd	60,900