

CHARIS CHRISTIAN CENTRE

England & Wales · Charity number 1131271

Details

Status Registered

Legal form Charitable company

Company number [06907586](#)

Registered 2009-08-21

Register [View on the Charity Commission register](#)

Contact

Address Charis Christian Centre
78 Capworth Street
London
E10 7HA

Phone 02089880000

Email enquiries@charisonline.org

Website www.charisonline.org

Activities

Objects: A TO ADVANCE THE CHRISTIAN FAITH IN ACCORDANCE WITH THE STATEMENT OF BELIEFS APPEARING IN THE SCHEDULE IN THE LONDON BOROUGH OF WALTHAM FOREST AND IN SUCH OTHER PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE TRUSTEES MAY FROM TIME TO TIME THINK FIT AND TO FULFIL SUCH OTHER PURPOSES WHICH RE EXCLUSIVELY CHARITABLE ACCORDING TO THE LAW OF ENGLAND AND WALES AND ARE CONNECTED WITH THE CHARITABLE WORK OF THE CHARITYB TO RELIEVE SICKNESS AND FINANCIAL HARDSHIP AND TO PROMOTE AND PRESERVE GOOD HEALTH BY THE PROVISION OF FUNDS, GOODS OR SERVICES OF ANY KIND, INCLUDING THROUGH THE PROVISION OF COUNSELLING AND SUPPORT IN SUCH PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE TRUSTEES FROM TIME TO TIME MAY THINK FITC TO ADVANCE EDUCATION BY SUCH MEANS AS THE TRUSTEES MAY CONSIDER APPROPRIATE INCLUDING (THOUGH NOT BY WAY OF LIMITATION) BY MEANS OF ESTABLISHING OPERATING OR SUPPORTING ANY EDUCATIONAL ESTABLISHMENT OR ESTABLISHMENTS IN THE LONDON BOROUGH OF WALTHAM FOREST AND IN SUCH OTHER PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE TRUSTEES MAY FROM TIME TO TIME THINK FIT

Activities: Provision of Weekly Church Services on Wednesdays and Sunday to minister to the physical, spiritual and material needs of the congregants.Focusing on the material needs of certain members undoing difficult financial situations.Provision of Pastoral care for congregants and other members of the community.

Classification

- **How:** Other Charitable Activities
- **What:** Education/training, The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** LONDON BOROUGH OF WALTHAM FOREST
- Waltham Forest

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£218,042	£227,160	-	-
2023-12-31	£253,548	£220,690	-	-
2022-12-31	£201,652	£254,592	-	-
2021-12-31	£237,000	£236,000	-	-
2020-12-31	£292,316	£220,959	-	-

Trustees

Name	Role	Appointed
ADEBAYO MABO		
David Ndu		2022-04-22
Hugh Ricardo NEITA		2022-04-22
MRS KEMI ODUBANJO		

CHARIS CHRISTIAN CENTRE

England & Wales - Charity number 1131271

Accounts

Charis Christian Centre

Company No. 06907586

Charity No. 1131271

Report and Accounts

Year ended 31 December 2024

Stewardship 
Active generosity

1 Lamb's Passage, London EC1Y 8AB
www.stewardship.org.uk

CHARIS CHRISTIAN CENTRE
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2024

Trustees	Adebayo Mabo Kemi Odubanjo Hugh Ricardo Neita David Ndu
Company Secretary	Kemi Odubanjo
Key Staff	Kenny Adeshugba Modupe Adeshugba
Governing Document	Memorandum and Articles of Association dated 3 May 2009
Company Registration Number	06907586
Charity Registration Number	1131271
Principal Address & Registered Office	78 Capworth Street London E10 7HA
Independent Examiner	Archie McDowall BA CA Stewardship 1 Lamb's Passage London EC1Y 8AB
Bankers	HSBC Bank plc The Access Bank Limited

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CHARIS CHRISTIAN CENTRE
TRUSTEES' ANNUAL REPORT
(INCORPORATING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees, who are the charity's directors for the purposes of company law, have pleasure in submitting the Report and Accounts for the year.

Objects of the charity

The charity is a charitable company and is governed by its memorandum and articles of association. The church seeks to demonstrate the Christian faith in action by being a gospel focussed church in London.

The trustees note that the Church is not a building, but a gathering of ordinary people of different ages and backgrounds, whose lives have been changed by Jesus Christ, the Son of God. The New Testament reveals the Church as a community of people, properly taught and cared for, who by loving and serving Jesus Christ, were also committed to love and care for each other and to bring a blessing to the area in which they lived. Charis Christian Centre; its trustees, elders and members are committed to the restoration of those New Testament principles. It is not alone in this, it is one of many Churches in the area, country and all over the world that is re-discovering the excitement of knowing Jesus Christ. The vision is to see the people of Waltham Forest come into this experience of knowing Jesus as their Lord, Saviour and friend.

Summary of the charity's main activities and achievements

To further the above objects and vision, the charity's main activities and achievements were as follows:

We have continued to impact our immediate locality with outreach based events such as the foodbank and our outreach to care homes on a Sunday. We also continue to run an effective prisons ministry and to meet regularly for worship.

Our Vision is from ISAIAH 58: 12

“Those from among you shall build the old waste places; you shall Raise up the foundations of many generations; and you shall be called the Repairer of the breach, the Restorer of streets to dwell in”

The vision of Charis Christian Centre is based on the following three pillars: -

- To **Raise**
- To **Repair**
- To **Restore** the foundations of many generations

RAISE

- A church with a mission to reach, win and disciple the lost for Christ.
- People in the ways and ordinances of God.
- Families, Careers, Businesses and Ministries based on biblical principles.
- God-given visions, dreams and goals.

CHARIS CHRISTIAN CENTRE
TRUSTEES' ANNUAL REPORT
(INCORPORATING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 DECEMBER 2024

Summary of the charity's main activities and achievements (continued)

REPAIR

- Breaches in the lives of people both spiritual and physical relationships.
- Broken visions, dreams and goals in the church.
- Relationships within the family.

RESTORE

- That which the devil has stolen.
- The altar of prayer both in the home and in the church.
- Broken relationships.

We are called to Raise, Repair and Restore the foundations of our generation and generations to come.

Our mission is to:

- Raise that which has been planted.
- Repair that which has been broken down.
- Restore that which has been destroyed.

The primary ways that this is being done are:

- Fulfilling the objects in teaching, preaching and showing practical care in the community. This was both in the normal teaching in the church on Sunday, which are open to all, and midweek meetings for the church members and also by running specific courses to address particular aspects of Christian living which is open to the wider community; all of which are provided without charge. The aims of the teaching, preaching and discipleship programs include the impact upon lifestyle arising from following the teaching of Christ to love God and your neighbour as yourself.

- Bringing the love of Christ to the community: The church runs a weekly food bank in which we serve the most needy in the local community. Where there are other needs than just the physical requirement for food we also help with counselling and, when requested, praying for individuals. We also run courses for those who wanted to find out about Christianity . December also saw us host a community carol service; we literally took the church to the streets the programme was well received by the local residents.

We continue to impact the next generation, and just recently concluded evening seminars on dating targeted towards the younger generation which was done via our 'Spotlight programme'.

Most the charity's activities are undertaken by volunteers and the charity could not operate effectively without their efforts.

CHARIS CHRISTIAN CENTRE
TRUSTEES' ANNUAL REPORT
(INCORPORATING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 DECEMBER 2024

Summary of the charity's main activities and achievements (continued)

In planning the activities the Trustees have applied the guidance on public benefit issued by the Charity Commission.

Structure, Governance and Management

The policy and operating decisions of the charity rest with the Directors who meet regularly to monitor the activities of the company. New Directors are recruited and appointed by a majority of existing Directors. In 2022, two new Directors were recruited and one resigned.

The board of trustees for Charis Christian Centre, continued to work alongside the pastorate in the administration of the charity to ensure continued good governance.

Financial review

2024 has been another year of significant progress for the church. To further support the church's finances, hall hire has begun generating income, with initial payments already received. We anticipate this revenue stream will continue to grow in 2025 and beyond, contributing to the church's financial stability and helping to reduce the deficit.

The pension matter proved complex and required a considerable amount of time to fully understand the error and determine the amounts owed to each individual. As trustees of Charis Church, we have prepared documentation—pending agreement by the pastors and Tunna Menyei—confirming that the church will cover the pension deficit accrued over the years. We are currently in the final stages of submitting the necessary information to Aviva Pension to rectify contributions for Pastors Kenny and Dupe Adeshugba, and Tunna Menyei. These contributions will include both employer and employee portions, commencing in November 2025.

During the year income decreased by £35,506, to £218,042, and expenditure increased by £6,469, to £227,160. As a result there was a deficit for the year of £9,117 compared to a surplus of £32,858 for the year to 31 December 2022. A legacy received in June 2024 was recognised in the financial statements for the year to 31 December 2023.

Due to the continued repayment of Covid support loans and the mortgage the long term debts have also been reduced by approximately £46,000 but at the cost of reduction in the charity's reserves (see below).

This momentum has continued throughout 2025, supported by the sacrificial giving of church members. Their generosity has enabled the church to maintain its services and community support while continuing to manage long-term financial commitments.

CHARIS CHRISTIAN CENTRE
TRUSTEES' ANNUAL REPORT
(INCORPORATING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 DECEMBER 2024

Reserves policy

The Trustees have set a policy of retaining reserves sufficient for the foreseeable needs of the Church. The level of free reserves are not set as a specific formula, but with income from committed supporters now increased and expected to remain stable, significant levels of reserves are not considered to be required but do need to be strengthened during 2025 and 2026. The current policy is to hold £10,000 reserves to cover income fluctuations with the intention over 2024 and 2025 to add a further £20,000-30,000 for unexpected expenditure and Cashflow fluctuations. The charity ended the year with bank balances of £20,040. Net current liabilities were just over £51,637, but after excluding scheduled loan and other agreed repayments, net current liabilities amounted to £5,120. The Trustees believe that the current progress of financial management will return the reserves to its policy position during 2025.

Key risks and uncertainties

The charity is exposed to various risks - be they operational, financial or reputational. The trustees review the charity's activities regularly to identify significant risks and, where possible, they take appropriate measures to mitigate those risks.

Responsibilities of trustees under company law

The trustees are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing these financial statements, the trustees are required to:

1. select suitable accounting policies and apply them consistently;
2. observe the methods and principles in the Charities SORP;
3. make judgements and estimates that are reasonable and prudent;
4. state whether the applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
5. prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

CHARIS CHRISTIAN CENTRE
TRUSTEES' ANNUAL REPORT
(INCORPORATING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 DECEMBER 2024

Approval

This report, which has been prepared in accordance with the provisions of the Companies Act 2006 relating to small companies, was approved by the trustees and signed on their behalf by:

kay O
kay O (Oct 30, 2025 11:25:23 GMT)

KEMI ODUBANJO

Date: Oct 30, 2025

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
CHARIS CHRISTIAN CENTRE
('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2024 on pages 8 to 18 following, which have been prepared on the basis of the accounting policies set out on pages 10 to 12.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants of Scotland, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The charity ended the year with net current liabilities of £51,637 and there is material uncertainty as to whether the charity is a going concern. I draw attention to Note 1 to the accounts and section headed 'Going Concern' in the directors' annual report, which sets out the directors' reasons for believing that the charity can continue to operate and for using the going concern basis in the preparation of these financial statements. On the basis for these representations, and after considering the directors' plans and expectations, I have not modified my statements in paragraphs 3 and 4 above in respect of this matter.

Other than the matter referred to in the above paragraph, I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Archie McDowall

Archie McDowall (Oct 30, 2025 16:10:00 GMT)

Archie McDowall BA CA
Institute of Chartered Accountants of Scotland
Stewardship
1 Lamb's Passage
London
EC1Y 8AB

Date: Oct 30, 2025

CHARIS CHRISTIAN CENTRE
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	3	160,314	19,845.88	180,160	222,041
Charitable activities	4	-	-	-	2,141
Investments	5	37,883	-	37,883	29,367
Total income and endowments		<u>198,197</u>	<u>19,846</u>	<u>218,042</u>	<u>253,548</u>
EXPENDITURE ON:					
Charitable activities	6	209,135	18,024.54	227,160	220,690
Total expenditure		<u>209,135</u>	<u>18,025</u>	<u>227,160</u>	<u>220,690</u>
Net income/(expenditure)		(10,939)	1,821	(9,117)	32,858
Transfers between funds	14	1,820.91	(1,821)	-	-
Net movement in funds		<u>(9,118)</u>	<u>-</u>	<u>(9,117)</u>	<u>32,858</u>
Reconciliation of funds:					
Total funds brought forward		480,146	-	480,146	447,289
Total funds carried forward	14	<u>471,028</u>	<u>-</u>	<u>471,028</u>	<u>480,146</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing operations.

The statement of financial activities also complies with the requirements for an income and expenditure account required by the Companies Act 2006.

The notes on page 10-17 form part of these accounts.

CHARIS CHRISTIAN CENTRE
BALANCE SHEET
AS AT 31 DECEMBER 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
FIXED ASSETS					
Tangible assets	8	716,268	-	716,268	741,508
		<u>716,268</u>	<u>-</u>	<u>716,268</u>	<u>741,508</u>
CURRENT ASSETS					
Debtors	9	4,208	-	4,208	37,672
Cash at bank and in hand	10	20,040	-	20,040	12,177
		24,247	-	24,247	49,849
CREDITORS: Amounts falling due within one year	11	(75,885)	-	(75,885)	(71,093)
Net current assets / (liabilities)		<u>(51,637)</u>	<u>-</u>	<u>(51,637)</u>	<u>(21,244)</u>
Total assets less current liabilities		664,630	-	664,630	720,264
CREDITORS: Amounts falling due after more than one year	12	(193,601)	-	(193,601)	(240,118)
TOTAL NET ASSETS		<u>471,029</u>	<u>-</u>	<u>471,029</u>	<u>480,146</u>
FUND BALANCES					
Unrestricted Funds	14				
General funds		471,029	-	471,029	480,146
		<u>471,029</u>	<u>-</u>	<u>471,029</u>	<u>480,146</u>
Restricted Funds		-	-	-	-
		<u>471,029</u>	<u>-</u>	<u>471,029</u>	<u>480,146</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2024 in accordance with Section 476 of the Companies Act 2006 however, in accordance with Section 145 of the Charities Act 2011, the accounts have been examined by an independent examiner and their report has been included in these financial statements.

The directors (who are the charitable company's trustees for the purposes of charity law) acknowledge their responsibilities for:

- (a) ensuring that the charitable company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its net income or expenditure for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors and were signed on its behalf by:

kay O
kay O (Oct 30, 2025 11:25:23 GMT)

KEMI ODUBANJO

Date: Oct 30, 2025

Company number: 06907586

Charity number: 1131271

The notes on page 10-17 form part of these accounts.

CHARIS CHRISTIAN CENTRE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024

1 Statutory Information

The charity is a charitable company limited by guarantee and is incorporated in the United Kingdom. The company's registered number and registered office address can be found on the Company Information page.

2 Accounting Policies

These financial statements are prepared on a going concern basis, under the historical cost convention.

These financial statements have been prepared in accordance with the "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) ("the Charities SORP"), with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ("FRS 102"), with the Companies Act 2006 and with the Charities Act 2011. The charity meets the definition of a public benefit entity as set out in FRS 102.

The principles adopted in the preparation of the financial statements are set out below.

a) Going concern

The trustees (who are the charitable company's directors for the purposes of company law) have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charity's forecasts and projections and the possible implications should projected income and / or expenditure vary unexpectedly. The trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue to operate for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

Though the charity has ended the year with net current liabilities of £51,637, the trustees are confident that the charity will be able to continue to operate and the financial statements have been prepared on the going concern basis. Measures have been taken to reduce expenditure and increase income and over the course of the first 6 months of 2025 income has been maintained at similar levels to 2024, while expenditure remains under control. The trustees are confident that the charity will be able to eliminate the net current liabilities referred to above over the next two years. In the interim the trustees are monitoring cash flows and will, if the need arises, take the loans offered by some church members so that the charity is able to settle its liabilities as they fall due.

b) Income

Income including investment income is recognised in the period in which the charity becomes entitled to receipt, the amount receivable can be measured with reasonable certainty, and receipt is probable. For the most part, income is generally recognised when it is received. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Income from donations and legacies includes:

- i) Recoverable gift aid. This is recognised when the related donation is received. Gift aid that has not been recovered by the balance sheet date is included as a debtor.
- ii) Donated facilities, services and goods. Goods donated for distribution to beneficiaries are recognised as income when receivable at fair value (being an estimate of the amount it would cost to purchase those items). Facilities, services and goods donated for the charity's own use are recognised as income when receivable at their value to the charity.

The charity relies on volunteers to carry out many of its activities. However, in accordance with the SORP, the value of these services has not been included in these financial statements as they cannot be reliably measured.

When donated goods, services and facilities are distributed or consumed, an expense in respect of those items is included in the Statement of Financial Activities. At the year end any goods that have not been distributed or consumed are recognised as stock; donated fixed assets are capitalised.

- iii) Legacies. Income from legacies is recognised when a distribution is received from the estate or, if earlier, when the charity has been notified that a distribution will be made and the amount receivable can be measured reliably.

Income from charitable activities represents income receivable from goods, services and facilities supplied in furtherance of the charity's charitable objects.

CHARIS CHRISTIAN CENTRE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024

2 Accounting Policies (continued)

Income from other trading activities represents income receivable from activities undertaken to generate funds for the charity.

Investment income represents income generated by the charity's assets and includes income from letting the charity's property and bank interest.

c) Expenditure

Expenditure, including irrecoverable VAT, is recognised when it is incurred or, if earlier, when a legal or constructive obligation for a payment arises provided that it is probable that settlement will be required and the amount of the obligation can be measured reliably.

The charity makes grants to other institutions and individuals to further its charitable objectives. Grants payable are recognised as constructive obligations arise, which is generally when the charity expresses a commitment to the recipient that can be measured reliably and then only to the extent that any conditions associated with the grant are outside of the control of the charity.

The cost of raising funds is not significant and has not been separately disclosed.

Governance costs, which are included in expenditure on charitable activities but are identified separately in the notes to the accounts, includes costs associated with the independent examination of the financial statements, compliance with constitutional and statutory requirements and any other expenditure incurred on the strategic management of the charity.

d) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects.

e) Tangible fixed assets

Items purchased or donated for the charity's own use are capitalised when the cost of purchased items, or the fair value of donated items, is more than £10,000 and the item is expected to benefit the charity over more than one accounting period. Depreciation is charged on a straight line basis so as to write down the value of each asset to its estimated residual value (if any) over its expected useful economic life. To achieve this objective the following rates of depreciation are charged:

Freehold land	Is not depreciated (because it is not consumed by use)
Freehold buildings	Over 50 years after taking account of the building's residual value
Equipment	Over 3 to 7 years (on a reducing balance basis if appropriate)

The carrying values of tangible fixed assets are reviewed for impairment in periods when events or changes in circumstances indicate that the carrying value may not be recoverable.

f) Pension scheme arrangements

The charity operates defined contribution pension schemes for its employees. Obligations for contributions to these schemes are recognised as an expense when the liability arises. The assets of these schemes are held separately from those of the charity in independently administered funds.

g) Taxation

The company is a registered charity; it has taken advantage of the various reliefs from taxation available to charities and no tax is payable on the charity's income.

h) Financial instruments

The charity's financial assets and financial liabilities all qualify as basic financial instruments, as defined by FRS102. Except for loans, creditors and debtors are measured at their expected settlement value (normally the amount of cash that the charity expects to pay or receive). The charity recognises liabilities for the principal of those loans that remains outstanding at the year end (i.e. the liabilities exclude any interest chargeable on the loans in future years).

i) Exemption from preparing a cashflow statement

The charity has taken advantage of an exemption conferred by the Charities SORP and has not prepared a cash flow statement.

CHARIS CHRISTIAN CENTRE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024

2 Accounting Policies (continued)

j) Critical accounting estimates and areas of judgement

The trustees do not consider that there are any material sources of estimation or uncertainty at the balance sheet date that could result in a material adjustment to the carrying values of assets and liabilities in the next reporting period.

3 Donations and legacies

	2024	2023
	£	£
Donations of cash and similar	151,810	158,759
Legacies receivable	-	32,500
Income tax recoverable	28,350	30,781
	180,160	222,041

4 Income from charitable activities

	2024	2023
	£	£
Church retreats and events	-	2,141
	-	2,141

5 Investment income

	2024	2023
	£	£
Property letting	37,635	29,210
Bank interest	248	157
	37,883	29,367

6 Charitable expenditure

	2024	2023
	£	£
a Costs incurred directly on specific activities		
Salaries and related costs	87,587	88,162
Accommodation	23,400	21,900
Telephone and utilities	20,579	14,820
Church ministry expenses	16,964	8,147
Conferences and training	66	2,583
Miscellaneous expenses	4,655	2,470
	153,252	138,081
Grants payable (note 8c)	3,678	3,700
	156,930	141,781

CHARIS CHRISTIAN CENTRE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024

6 Charitable expenditure (continued)

b Costs incurred on support & administration

Governance costs		
Independent examiner's fee	3,360	3,600
Other	463	300
	<u>3,823</u>	<u>3,900</u>
Office costs	12,677	16,180
Loan interest and finance charges	19,429	21,656
Depreciation of tangible fixed assets	25,241	26,983
Repairs & maintenance	2,339	4,159
Insurance	6,721	6,031
	<u>70,230</u>	<u>78,909</u>
Total expenditure	<u>227,160</u>	<u>220,690</u>

The fee payable to the independent examiner for preparing and examining the accounts was £3,160 (2023: £3,600); in addition the charity paid £666 (2023: £680) to Stewardship for payroll bureau services.

c Grants payable

	Institutions	Individuals	2024
	£	£	£
Grants for UK and overseas mission	3,678		3,678
	<u>3,678</u>	-	<u>3,678</u>

The comparatives for the previous year are as follows:

	Institutions	Individuals	2023
	£	£	£
Grants for UK and overseas mission	3,700		3,700
	<u>3,700</u>	-	<u>3,700</u>

The charity's principal grants to institutions comprised:

	2024	2023
	£	£
Charismatic Evangelistic Ministry	2,878	2,700
Grants to institutions for less than £1,000 each	800	1,000
	<u>3,678</u>	<u>3,700</u>

7 Analysis of staff costs, the cost of key management personnel and trustee remuneration

	2024	2023
	£	£
Gross wages and salaries	80,500	80,500
Social security	2,343	2,343
Pension costs	4,078	4,650
	<u>86,921</u>	<u>87,493</u>

The average monthly number of employees during the year was 3 (2023: 3). Most of the charity's activities are carried out by volunteers.

No staff received salaries at a rate of more than £60,000 per annum.

Remuneration payable to key management for the period amounted to £68,000 gross salary and £3,140 employer's pension contributions in the year (2023: £68,000 and £3,400 respectively). Key management is considered to cover church pastors directly employed by the charity.

CHARIS CHRISTIAN CENTRE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024

7 Analysis of staff costs, the cost of key management personnel and trustee remuneration (continued)

In addition the charity incurred expenditure totalling £23,400 (2023: £21,900) in respect of the customary provision of accommodation to Kenny and Modupe Adeshugba, who are key management, so that they could better perform their duties. See also note 15 in this respect.

No trustees received employment benefits in either the current or preceding year.

8 Tangible fixed assets

	Freehold Property £	Fixtures, fittings and equipment £	Total 2024 £
Cost			
At 1 January 2023	1,000,656	242,916	1,243,572
Additions	-	-	-
At 31 December 2023	<u>1,000,656</u>	<u>242,916</u>	<u>1,243,572</u>
Accumulated depreciation			
At 1 January 2023	280,057	222,007	502,064
Charge for the year	20,013	5,227	25,241
At 31 December 2023	<u>300,070</u>	<u>227,234</u>	<u>527,305</u>
Net book value			
At 31 December 2023	<u>700,586</u>	<u>15,682</u>	<u>716,268</u>
At 31 December 2022	<u>720,599</u>	<u>20,910</u>	<u>741,508</u>

9 Debtors

	2024 £	2023 £
Tax recoverable	2,208	3,172
Prepayments and accrued income	2,000	34,500
	<u>4,208</u>	<u>37,672</u>

10 Cash at Bank and in Hand

	2024 £	2023 £
Cash at bank with immediate access	20,040	12,177
	<u>20,040</u>	<u>12,177</u>

11 Creditors: liabilities falling due within one year

	2024 £	2023 £
Trade creditors	21,172	19,700
Accruals	8,195	5,100
Bank loan	9,025	8,801
Mortgage loan	37,492	37,492
	<u>75,885</u>	<u>71,093</u>

CHARIS CHRISTIAN CENTRE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024

12 Creditors: amounts falling due after more than one year

	2024	2023
	£	£
Bank loan	12,389	21,413
Mortgage loan	181,213	218,705
	193,601	240,118

The bank loan referred to in the above notes is supported by the UK government Bounce Back Loan Scheme. Interest is payable at a fixed rate of 2.5%, and interest for the first twelve months of the loan is paid by the UK government. The loan is being repaid in monthly instalments (starting in 2022) and must be repaid in full by 2026.

The mortgage loan is provided by The Access Bank UK for the purchase of the church building and secured on that building with normal commercial terms and repayment by October 2030.

13 Pension commitments

During the year employer's pension contributions totalling £4,078 (2023: £4,650) were payable to defined contribution personal pension schemes. At the balance sheet date, pension contributions totalling £19,338 (2023: £17,151) were unpaid.

14 Funds

During the year the movements in the charity's funds were as follows:

	Opening balance 2024 £	Incoming resources 2024 £	Outgoing resources 2024 £	Transfers in the year 2024 £	Gains and losses 2024 £	Closing balance 2024 £
<i>General Unrestricted Funds</i>	480,146	198,197	(209,135)	1,821	-	471,028
Total Unrestricted Funds	480,146	198,197	(209,135)	1,821	-	471,028
<i>Restricted Funds</i>						
Building Fund	-	19,846	(18,025)	(1,821)	-	-
	-	19,846	(18,025)	(1,821)	-	-
Aggregate of funds	480,146	218,042	(227,160)	-	-	471,028

The transfers referred to above were made for the following reasons:

- Transfer from the Building Fund to the General Fund towards the repayment of Capital on the outstanding Mortgage Loan with
 - a) Access Bank.

CHARIS CHRISTIAN CENTRE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024

14 Funds (continued)

Analysis of net assets by fund

The assets and liabilities of the various funds were as follows:

	<u>Unrestricted Funds</u>			2024 £
	General funds £	Designated funds £	Restricted funds £	
Tangible fixed assets	716,268	-	-	716,268
Debtors	4,208	-	-	4,208
Cash at bank and in hand	20,040	-	-	20,040
Creditors falling due within one year	(75,885)	-	-	(75,885)
Creditors falling due after one year	(193,601)	-	-	(193,601)
	<u>471,029</u>	<u>-</u>	<u>-</u>	<u>471,029</u>

In the previous year the movements in the charity's funds were as follows:

	Opening balance 2023 £	Incoming resources 2023 £	Outgoing resources 2023 £	Transfers in the year 2023 £	Gains and losses 2023 £	Closing balance 2023 £
<i>General Unrestricted Funds</i>	447,289	222,736	(200,572)	10,694	-	480,146
Total Unrestricted Funds	<u>447,289</u>	<u>222,736</u>	<u>(200,572)</u>	<u>10,694</u>	<u>-</u>	<u>480,146</u>
<i>Restricted Funds</i>						
Building Fund	-	30,812	(20,118)	(10,694)	-	-
	<u>-</u>	<u>30,812</u>	<u>(20,118)</u>	<u>(10,694)</u>	<u>-</u>	<u>-</u>
Aggregate of funds	<u>447,289</u>	<u>253,548</u>	<u>(220,690)</u>	<u>-</u>	<u>-</u>	<u>480,146</u>

Analysis of net assets by fund

In the previous year, the assets and liabilities of the various funds were as follows:

	<u>Unrestricted Funds</u>			2023 £
	General funds £	Designated funds £	Restricted funds £	
Tangible fixed assets	741,508	-	-	741,508
Debtors	37,672	-	-	37,672
Cash at bank and in hand	12,177	-	-	12,177
Creditors falling due within one year	(71,093)	-	-	(71,093)
Creditors falling due after one year	(240,118)	-	-	(240,118)
	<u>480,146</u>	<u>-</u>	<u>-</u>	<u>480,146</u>

CHARIS CHRISTIAN CENTRE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024

14 Funds (continued)

The Building fund is for the purpose of repayment of the mortgage on the church building and expenditure on building repairs and improvements.

15 Operating lease commitments

The charity has a lease on a property which runs on a month to month basis at a cost of £20,400 per annum.

16 Transactions with related parties

During the year the charity:

- a) received donations totalling £32,475 (2023: £30,658) from related parties (which includes trustees, any other members of key management and anyone closely connected to them).
- b) No expenses (2023: £nil) were paid to, or for, the trustees.

During the year the charity also made the following payments to, or for, related parties:

- a) K and Mrs M O Adeshugba, who is a member of key management, received rent of £23,400 (2023: £21,900) from the charity, under a lease agreement, for use of a property owned by them for church accommodation. See also note 6 in this respect.
- b) charged K and Mrs M O Adeshugba, members of key management, £36,000 (2023: £30,000) for use of the church's premises by a nursery owned by them. The amount charged for the use of the premises has been assessed as being an arm's length price by an appropriately qualified independent professional.

Except as disclosed in note 6 'Analysis of staff costs', there have been no other transactions with related parties during the year.

17 Members

Each member of the company commits to contribute if the charity is wound up an amount of £10.

CHARIS CHRISTIAN CENTRE
DETAILED STATEMENT OF FINANCIAL ACTIVITIES WITH COMPARATIVES
FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	<u>Unrestricted funds</u>				<u>Unrestricted funds</u>			
		General	Designated	Restricted	Total	General	Designated	Restricted	Total
		2024	2024	2024	2024	2023	2023	2023	2023
		£	£	£	£	£	£	£	
INCOME AND ENDOWMENTS FROM:									
Donations and legacies	3	160,314	-	19,846	180,160	191,229	-	30,812	222,041
Charitable activities	4	-	-	-	-	2,141	-	-	2,141
Investments	5	37,883	-	-	37,883	29,367	-	-	29,367
Total income and endowments		198,197	-	19,846	218,042	222,736	-	30,812	253,548
EXPENDITURE ON:									
Charitable activities:	6	209,135	-	18,025	227,160	200,572	-	20,118	220,690
Total Expenditure		209,135	-	18,025	227,160	200,572	-	20,118	220,690
Net income/(expenditure)		(10,939)	-	1,821	(9,117)	22,164	-	10,694	32,858
Transfers between funds	14	1,821	-	(1,821)	-	10,694	-	(10,694)	-
Net movement in funds		(9,118)	-	-	(9,117)	32,858	-	(0)	32,858
Reconciliation of funds:									
Total funds brought forward		480,146	-	-	480,146	447,289	-	-	447,289
Total funds carried forward	14	471,028	-	-	471,029	480,146	-	(0)	480,146

CHARIS CHRISTIAN CENTRE

England & Wales - Charity number 1131271

Accounts

Charis Christian Centre

Company No. 06907586

Charity No. 1131271

Report and Accounts

Year ended 31 December 2023

Stewardship 
Active generosity

1 Lamb's Passage, London EC1Y 8AB
www.stewardship.org.uk

CHARIS CHRISTIAN CENTRE
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2023

Trustees	Adebayo Mabo Kemi Odubanjo Hugh Ricardo Neita David Ndu
Company Secretary	Kemi Odubanjo
Key Staff	Kenny Adeshugba Modupe Adeshugba
Governing Document	Memorandum and Articles of Association dated 3 May 2009
Company Registration Number	06907586
Charity Registration Number	1131271
Principal Address & Registered Office	78 Capworth Street London E10 7HA
Independent Examiner	Archie McDowall BA CA Stewardship 1 Lamb's Passage London EC1Y 8AB
Bankers	HSBC Bank plc The Access Bank Limited

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CHARIS CHRISTIAN CENTRE
TRUSTEES' ANNUAL REPORT
(INCORPORATING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees, who are the charity's directors for the purposes of company law, have pleasure in submitting the Report and Accounts for the year.

Objects of the charity

The charity is a charitable company and is governed by its memorandum and articles of association. The church seeks to demonstrate the Christian faith in action by being a gospel focussed church in London.

The trustees note that the Church is not a building, but a gathering of ordinary people of different ages and backgrounds, whose lives have been changed by Jesus Christ, the Son of God. The New Testament reveals the Church as a community of people, properly taught and cared for, who by loving and serving Jesus Christ, were also committed to love and care for each other and to bring a blessing to the area in which they lived. Charis Christian Centre; its trustees, elders and members are committed to the restoration of those New Testament principles. It is not alone in this, it is one of many Churches in the area, country and all over the world that is re-discovering the excitement of knowing Jesus Christ. The vision is to see the people of Waltham Forest come into this experience of knowing Jesus as their Lord, Saviour and friend.

Summary of the charity's main activities and achievements

To further the above objects and vision, the charity's main activities and achievements were as follows:

We have continued to impact our immediate locality with outreach based events such as the foodbank and our outreach to care homes on a Sunday. We also continue to run an effective prisons ministry and to meet regularly for worship.

Our Vision is from ISAIAH 58: 12

“Those from among you shall build the old waste places; you shall Raise up the foundations of many generations; and you shall be called the Repairer of the breach, the Restorer of streets to dwell in”

The vision of Charis Christian Centre is based on the following three pillars: -

- To **Raise**
- To **Repair**
- To **Restore** the foundations of many generations

RAISE

- A church with a mission to reach, win and disciple the lost for Christ.
- People in the ways and ordinances of God.
- Families, Careers, Businesses and Ministries based on biblical principles.
- God-given visions, dreams and goals.

CHARIS CHRISTIAN CENTRE
TRUSTEES' ANNUAL REPORT
(INCORPORATING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 DECEMBER 2023

Summary of the charity's main activities and achievements (continued)

REPAIR

- Breaches in the lives of people both spiritual and physical relationships.
- Broken visions, dreams and goals in the church.
- Relationships within the family.

RESTORE

- That which the devil has stolen.
- The altar of prayer both in the home and in the church.
- Broken relationships.

We are called to Raise, Repair and Restore the foundations of our generation and generations to come.

Our mission is to:

- Raise that which has been planted.
- Repair that which has been broken down.
- Restore that which has been destroyed.

The primary ways that this is being done are:

- Fulfilling the objects in teaching, preaching and showing practical care in the community. This was both in the normal teaching in the church on Sunday, which are open to all, and midweek meetings for the church members and also by running specific courses to address particular aspects of Christian living which is open to the wider community; all of which are provided without charge. The aims of the teaching, preaching and discipleship programs include the impact upon lifestyle arising from following the teaching of Christ to love God and your neighbour as yourself.
- Bringing the love of Christ to the community: The church runs a weekly food bank in which we serve the most needy in the local community. Where there are other needs than just the physical requirement for food we also help with counselling and, when requested, praying for individuals. We also run courses for those who wanted to find out about Christianity . December also saw us host a community carol service; we literally took the church to the streets the programme was well received by the local residents.

We continue to impact the next generation, and just recently concluded evening seminars on dating targeted towards the younger generation which was done via our 'Spotlight programme'.

Most the charity's activities are undertaken by volunteers and the charity could not operate effectively without their efforts.

CHARIS CHRISTIAN CENTRE
TRUSTEES' ANNUAL REPORT
(INCORPORATING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 DECEMBER 2023

Summary of the charity's main activities and achievements (continued)

In planning the activities the Trustees have applied the guidance on public benefit issued by the Charity Commission.

Structure, Governance and Management

The policy and operating decisions of the charity rest with the Directors who meet regularly to monitor the activities of the company. New Directors are recruited and appointed by a majority of existing Directors. In 2022, two new Directors were recruited and one resigned.

The board of trustees for Charis Christian Centre, continued to work alongside the pastorate in the administration of the charity to ensure continued good governance.

Financial review

2023 has been a year of very significant progress for the church. The impact of Covid-19 during 2020 and 2021 and the 'cost of living crisis' in 2022 meant that the previous 3 years the those who the church support and the church supporters had been hit hard. At the same time as income was under pressure expenditure was increased in order to maintain services to the community alongside of the capital repayments being made on Covid support loans and the church's main mortgage.

2023 has shown the members of the church exercising remarkable and self-sacrificial financial commitment to start returning the church's finances to the desired position. Alongside of this close management of the expenditures resulted in cost savings. These will have meant that some services in the community and to those in need overseas have been curtailed but have resulted in significant steps towards stabilising the financial position.

During the year income increased by £52,000, to over £253,000, and expenditure decreased by £34,000, to £221,000 from £255,000 in 2022. As a result there was a surplus for the year of £33,000 compared to a deficit of approximately £50,000 for the 2022 year. This was largely as a result of the recognition of a legacy that was received in June 2024, but otherwise the church effectively achieved a break-even position for the year.

Due to the continued repayment of Covid support loans and the mortgage the long term debts have also been reduced by approximately £45,000 but at the cost of reduction in the charity's reserves (see below).

This progress has continued into 2024, with continued sacrificial giving by the church members to ensure the church is able to provide the services and support to the community whilst also continuing to manage the longer term commitments.

CHARIS CHRISTIAN CENTRE
TRUSTEES' ANNUAL REPORT
(INCORPORATING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 DECEMBER 2023

Reserves policy

The Trustees have set a policy of retaining reserves sufficient for the foreseeable needs of the Church. The level of free reserves are not set as a specific formula, but with income from committed supporters now increased and expected to remain stable, significant levels of reserves are not considered to be required but do need to be strengthened during 2024 and 2025. The current policy is to hold £10,000 reserves to cover income fluctuations with the intention over 2024 and 2025 to add a further £20,000-30,000 for unexpected expenditure and Cashflow fluctuations. The charity ended the year with bank balances of £12,000. Net current liabilities were just over £21,000, but after excluding scheduled loan and other agreed repayments, net current assets amounted to approximately £25,000. The Trustees believe that the current progress of financial management will return the reserves to its policy position during 2025.

Key risks and uncertainties

The charity is exposed to various risks - be they operational, financial or reputational. The trustees review the charity's activities regularly to identify significant risks and, where possible, they take appropriate measures to mitigate those risks.

Responsibilities of trustees under company law

The trustees are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing these financial statements, the trustees are required to:

1. select suitable accounting policies and apply them consistently;
2. observe the methods and principles in the Charities SORP;
3. make judgements and estimates that are reasonable and prudent;
4. state whether the applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
5. prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

CHARIS CHRISTIAN CENTRE
TRUSTEES' ANNUAL REPORT
(INCORPORATING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 DECEMBER 2023

Approval

This report, which has been prepared in accordance with the provisions of the Companies Act 2006 relating to small companies, was approved by the trustees and signed on their behalf by:

K. Odubanjo

[K. Odubanjo \(Sep 24, 2024 16:44 GMT+1\)](#)

KEMI ODUBANJO

Date: **Sep 24, 2024**

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
CHARIS CHRISTIAN CENTRE
(the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2023 on pages 8 to 18 following, which have been prepared on the basis of the accounting policies set out on pages 10 to 12.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants of Scotland, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The charity ended the year with net current liabilities of £21,244 and there is material uncertainty as to whether the charity is a going concern. I draw attention to Note 1 to the accounts and section headed 'Going Concern' in the directors' annual report, which sets out the directors' reasons for believing that the charity can continue to operate and for using the going concern basis in the preparation of these financial statements. On the basis for these representations, and after considering the directors' plans and expectations, I have not modified my statements in paragraphs 3 and 4 above in respect of this matter.

Other than the matter referred to in the above paragraph, I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.


Archie McDowall (Sep 26, 2024 12:11 GMT+1)

Archie McDowall BA CA
Institute of Chartered Accountants of Scotland
Stewardship
1 Lamb's Passage
London
EC1Y 8AB

Date: Sep 26, 2024

CHARIS CHRISTIAN CENTRE
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	3	191,229	30,812	222,041	181,598
Charitable activities	4	2,141	-	2,141	-
Investments	5	29,367	-	29,367	20,055
Total income and endowments		222,736	30,812	253,548	201,652
EXPENDITURE ON:					
Charitable activities	6	200,572	20,118	220,690	254,592
Total expenditure		200,572	20,118	220,690	254,592
Net income/(expenditure)		22,164	10,694	32,858	(52,940)
Transfers between funds	14	10,694	(10,694)	-	-
Net movement in funds		32,858	-	32,858	(52,940)
Reconciliation of funds:					
Total funds brought forward		447,289	-	447,289	500,228
Total funds carried forward	14	480,146	-	480,146	447,289

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing operations.

The statement of financial activities also complies with the requirements for an income and expenditure account required by the Companies Act 2006.

The notes on page 10-17 form part of these accounts.

CHARIS CHRISTIAN CENTRE
BALANCE SHEET
AS AT 31 DECEMBER 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
FIXED ASSETS					
Tangible assets	8	741,508	-	741,508	768,491
		<u>741,508</u>	<u>-</u>	<u>741,508</u>	<u>768,491</u>
CURRENT ASSETS					
Debtors	9	37,672	-	37,672	7,866
Cash at bank and in hand	10	12,177	-	12,177	28,705
		49,849	-	49,849	36,571
CREDITORS: Amounts falling due within one year	11	(71,093)	-	(71,093)	(71,363)
Net current assets / (liabilities)		<u>(21,244)</u>	<u>-</u>	<u>(21,244)</u>	<u>(34,792)</u>
Total assets less current liabilities		720,264	-	720,264	733,699
CREDITORS: Amounts falling due after more than one year	12	(240,118)	-	(240,118)	(286,411)
TOTAL NET ASSETS		<u>480,146</u>	<u>-</u>	<u>480,146</u>	<u>447,289</u>
FUND BALANCES					
Unrestricted Funds	14				
General funds		480,146	-	480,146	447,289
		<u>480,146</u>	<u>-</u>	<u>480,146</u>	<u>447,289</u>
Restricted Funds		-	-	-	-
		<u>480,146</u>	<u>-</u>	<u>480,146</u>	<u>447,289</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 in accordance with Section 476 of the Companies Act 2006 however, in accordance with Section 145 of the Charities Act 2011, the accounts have been examined by an independent examiner and their report has been included in these financial statements.

The directors (who are the charitable company's trustees for the purposes of charity law) acknowledge their responsibilities for:

- (a) ensuring that the charitable company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its net income or expenditure for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors and were signed on its behalf by:

K. Odubanjo
K. Odubanjo (Sep 24, 2024 16:44 GMT+1)

 KEMI ODUBANJO

Date: Sep 24, 2024

Company number: 06907586

Charity number: 1131271

The notes on page 10-17 form part of these accounts.

CHARIS CHRISTIAN CENTRE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

1 Statutory Information

The charity is a charitable company limited by guarantee and is incorporated in the United Kingdom. The company's registered number and registered office address can be found on the Company Information page.

2 Accounting Policies

These financial statements are prepared on a going concern basis, under the historical cost convention.

These financial statements have been prepared in accordance with the "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) ("the Charities SORP)", with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ("FRS 102"), with the Companies Act 2006 and with the Charities Act 2011. The charity meets the definition of a public benefit entity as set out in FRS 102.

The principles adopted in the preparation of the financial statements are set out below.

a) Going concern

The trustees (who are the charitable company's directors for the purposes of company law) have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charity's forecasts and projections and the possible implications should projected income and / or expenditure vary unexpectedly. The trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue to operate for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

Though the charity has ended the year with net current liabilities of £21,244, the trustees are confident that the charity will be able to continue to operate and the financial statements have been prepared on the going concern basis. Measures have been taken to reduce expenditure and increase income and over the course of the first 6 months of 2024 income has been maintained at similar levels to 2023, while expenditure remains under control. The trustees are confident that the charity will be able to eliminate the net current liabilities referred to above over the next two years. In the interim the trustees are monitoring cash flows and will, if the need arises, take the loans offered by some church members so that the charity is able to settle its liabilities as they fall due.

b) Income

Income including investment income is recognised in the period in which the charity becomes entitled to receipt, the amount receivable can be measured with reasonable certainty, and receipt is probable. For the most part, income is generally recognised when it is received. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Income from donations and legacies includes:

- i) Recoverable gift aid. This is recognised when the related donation is received. Gift aid that has not been recovered by the balance sheet date is included as a debtor.
- ii) Donated facilities, services and goods. Goods donated for distribution to beneficiaries are recognised as income when receivable at fair value (being an estimate of the amount it would cost to purchase those items). Facilities, services and goods donated for the charity's own use are recognised as income when receivable at their value to the charity.

The charity relies on volunteers to carry out many of its activities. However, in accordance with the SORP, the value of these services has not been included in these financial statements as they cannot be reliably measured.

When donated goods, services and facilities are distributed or consumed, an expense in respect of those items is included in the Statement of Financial Activities. At the year end any goods that have not been distributed or consumed are recognised as stock; donated fixed assets are capitalised.

- iii) Legacies. Income from legacies is recognised when a distribution is received from the estate or, if earlier, when the charity has been notified that a distribution will be made and the amount receivable can be measured reliably.

Income from charitable activities represents income receivable from goods, services and facilities supplied in furtherance of the charity's charitable objects.

CHARIS CHRISTIAN CENTRE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

2 Accounting Policies (continued)

Income from other trading activities represents income receivable from activities undertaken to generate funds for the charity.

Investment income represents income generated by the charity's assets and includes income from letting the charity's property and bank interest.

c) Expenditure

Expenditure, including irrecoverable VAT, is recognised when it is incurred or, if earlier, when a legal or constructive obligation for a payment arises provided that it is probable that settlement will be required and the amount of the obligation can be measured

The charity makes grants to other institutions and individuals to further its charitable objectives. Grants payable are recognised as constructive obligations arise, which is generally when the charity expresses a commitment to the recipient that can be measured reliably and then only to the extent that any conditions associated with the grant are outside of the control of the charity.

The cost of raising funds is not significant and has not been separately disclosed.

Governance costs, which are included in expenditure on charitable activities but are identified separately in the notes to the accounts, includes costs associated with the independent examination of the financial statements, compliance with constitutional and statutory requirements and any other expenditure incurred on the strategic management of the charity.

d) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects.

e) Tangible fixed assets

Items purchased or donated for the charity's own use are capitalised when the cost of purchased items, or the fair value of donated items, is more than £10,000 and the item is expected to benefit the charity over more than one accounting period. Depreciation is charged on a straight line basis so as to write down the value of each asset to its estimated residual value (if any) over its expected useful economic life. To achieve this objective the following rates of depreciation are charged:

Freehold land	Is not depreciated (because it is not consumed by use)
Freehold buildings	Over 50 years after taking account of the building's residual value
Equipment	Over 3 to 7 years (on a reducing balance basis if appropriate)

The carrying values of tangible fixed assets are reviewed for impairment in periods when events or changes in circumstances indicate that the carrying value may not be recoverable.

f) Pension scheme arrangements

The charity operates defined contribution pension schemes for its employees. Obligations for contributions to these schemes are recognised as an expense when the liability arises. The assets of these schemes are held separately from those of the charity in independently administered funds.

g) Taxation

The company is a registered charity; it has taken advantage of the various reliefs from taxation available to charities and no tax is payable on the charity's income.

h) Financial instruments

The charity's financial assets and financial liabilities all qualify as basic financial instruments, as defined by FRS102. Except for loans, creditors and debtors are measured at their expected settlement value (normally the amount of cash that the charity expects to pay or receive). The charity recognises liabilities for the principal of those loans that remains outstanding at the year end (i.e. the liabilities exclude any interest chargeable on the loans in future years).

i) Exemption from preparing a cashflow statement

The charity has taken advantage of an exemption conferred by the Charities SORP and has not prepared a cash flow statement.

CHARIS CHRISTIAN CENTRE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

2 Accounting Policies (continued)

j) Critical accounting estimates and areas of judgement

The trustees do not consider that there are any material sources of estimation or uncertainty at the balance sheet date that could result in a material adjustment to the carrying values of assets and liabilities in the next reporting period.

3 Donations and legacies

	2023	2022
	£	£
Donations of cash and similar	158,759	150,380
Donations in kind (note 3a)	-	2,200
Legacies receivable	32,500	-
Income tax recoverable	30,781	29,018
	222,041	181,598

4 Income from charitable activities

	2023	2022
	£	£
Church retreats and events	2,141	-
	2,141	-

5 Investment income

	2023	2022
	£	£
Property letting	29,210	20,000
Bank interest	157	55
	29,367	20,055

6 Charitable expenditure

	2023	2022
	£	£
a Costs incurred directly on specific activities		
Salaries and related costs	88,162	88,543
Accommodation	21,900	24,000
Telephone and utilities	14,820	13,049
Church ministry expenses	8,147	36,071
Conferences and training	2,583	488
Miscellaneous expenses	2,470	2,857
	138,081	165,008
Grants payable (note 8c)	3,700	5,097
	141,781	170,105

CHARIS CHRISTIAN CENTRE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

6 Charitable expenditure (continued)

b Costs incurred on support & administration

Governance costs		
Independent examiner's fee	3,600	3,480
Other	300	1,153
	<u>3,900</u>	<u>4,633</u>
Office costs	16,180	12,594
Loan interest and finance charges	21,656	17,791
Depreciation of tangible fixed assets	26,983	32,857
Repairs & maintenance	4,159	10,378
Insurance	6,031	6,234
	<u>78,909</u>	<u>84,487</u>
Total expenditure	<u>220,690</u>	<u>254,592</u>

The fee payable to the independent examiner for preparing and examining the accounts was £3,600 (2022: £3,480); in addition the charity paid £680 (2022: £635) to Stewardship for payroll bureau services.

c Grants payable

	Institutions	Individuals	2023
	£	£	£
Grants for UK and overseas mission	3,700	-	3,700
	<u>3,700</u>	<u>-</u>	<u>3,700</u>

The comparatives for the previous year are as follows:

	Institutions	Individuals	2022
	£	£	£
Grants for UK and overseas mission	4,845	252	5,097
	<u>4,845</u>	<u>252</u>	<u>5,097</u>

The charity's principal grants to institutions comprised:

	2023	2022
	£	£
City Chapel Fund	-	2,000
Charismatic Evangelistic Ministry	2,700	2,495
Grants to institutions for less than £1,000 each	1,000	350
	<u>3,700</u>	<u>4,845</u>

7 Analysis of staff costs, the cost of key management personnel and trustee remuneration

	2023	2022
	£	£
Gross wages and salaries	80,500	80,500
Social security	2,343	2,757
Pension costs	4,650	4,650
	<u>87,493</u>	<u>87,907</u>

The average monthly number of employees during the year was 3 (2022: 3). Most of the charity's activities are carried out by volunteers.

No staff received salaries at a rate of more than £60,000 per annum.

Remuneration payable to key management for the period amounted to £68,000 gross salary and £3,400 employer's pension contributions in the year (2022: 68,000 and £3,400 respectively). Key management is considered to cover church pastors directly employed by the charity.

CHARIS CHRISTIAN CENTRE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

7 Analysis of staff costs, the cost of key management personnel and trustee remuneration (continued)

In addition the charity incurred expenditure totalling £21,900 (2022: £24,000) in respect of the customary provision of accommodation to Kenny and Modupe Adeshugba, who are key management, so that they could better perform their duties. See also note 15 in this respect.

No trustees received employment benefits in either the current or preceding year.

8 Tangible fixed assets

	Freehold Property £	Fixtures, fittings and equipment £	Total 2023 £
Cost			
At 1 January 2023	1,000,656	242,916	1,243,572
Additions			-
Gains / (losses) on revaluation			-
Disposals			-
At 31 December 2023	<u>1,000,656</u>	<u>242,916</u>	<u>1,243,572</u>
Accumulated depreciation			
At 1 January 2023	260,044	215,037	475,081
Charge for the year	20,013	6,970	26,983
Eliminated on disposal			-
At 31 December 2023	<u>280,057</u>	<u>222,007</u>	<u>502,064</u>
Net book value			
At 31 December 2023	<u>720,599</u>	<u>20,910</u>	<u>741,508</u>
At 31 December 2022	<u>740,612</u>	<u>27,879</u>	<u>768,491</u>

9 Debtors

	2023 £	2022 £
Trade debtors		
Tax recoverable	3,172	3,866
Other debtors	-	2,000
Prepayments and accrued income	34,500	2,000
	<u>37,672</u>	<u>7,866</u>

10 Cash at Bank and in Hand

	2023 £	2022 £
Cash at bank with immediate access	12,177	28,705
	<u>12,177</u>	<u>28,705</u>

11 Creditors: liabilities falling due within one year

	2023 £	2022 £
Trade creditors	19,700	18,086
Accruals	5,100	7,200
Bank loan	8,801	8,585
Mortgage loan	37,492	37,492
	<u>71,093</u>	<u>71,363</u>

CHARIS CHRISTIAN CENTRE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

12 Creditors: amounts falling due after more than one year

	2023	2022
	£	£
Bank loan	21,413	30,214
Mortgage loan	218,705	256,197
	240,118	286,411

The bank loan referred to in the above notes is supported by the UK government Bounce Back Loan Scheme. Interest is payable at a fixed rate of 2.5%, and interest for the first twelve months of the loan is paid by the UK government. The loan is being repaid in monthly instalments (starting in 2022) and must be repaid in full by 2026.

The mortgage loan is provided by The Access Bank UK for the purchase of the church building and secured on that building with normal commercial terms and repayment by October 2030.

13 Pension commitments

During the year employer's pension contributions totalling £4,650 (2022: £4,650) were payable to defined contribution personal pension schemes. At the balance sheet date, pension contributions totalling £17,151 (2022: £14,268) were unpaid.

14 Funds

During the year the movements in the charity's funds were as follows:

	Opening balance 2023 £	Incoming resources 2023 £	Outgoing resources 2023 £	Transfers in the year 2023 £	Gains and losses 2023 £	Closing balance 2023 £
<i>General Unrestricted Funds</i>	447,289	222,736	(200,572)	10,694	-	480,146
Total Unrestricted Funds	447,289	222,736	(200,572)	10,694	-	480,146
<i>Restricted Funds</i>						
Building Fund	-	30,812	(20,118)	(10,694)	-	-
	-	30,812	(20,118)	(10,694)	-	-
Aggregate of funds	447,289	253,548	(220,690)	-	-	480,146

The transfers referred to above were made for the following reasons:

- Transfer from the Building Fund to the General Fund towards the repayment of Capital on the outstanding Mortgage Loan with
 - a) Access Bank.

CHARIS CHRISTIAN CENTRE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

14 Funds (continued)

Analysis of net assets by fund

The assets and liabilities of the various funds were as follows:

	<u>Unrestricted Funds</u>			2023 £
	General funds £	Designated funds £	Restricted funds £	
Tangible fixed assets	741,508	-	-	741,508
Debtors	37,672	-	-	37,672
Cash at bank and in hand	12,177	-	-	12,177
Creditors falling due within one year	(71,093)	-	-	(71,093)
Creditors falling due after one year	(240,118)	-	-	(240,118)
	<u>480,146</u>	<u>-</u>	<u>-</u>	<u>480,146</u>

In the previous year the movements in the charity's funds were as follows:

	Opening balance 2022 £	Incoming resources 2022 £	Outgoing resources 2022 £	Transfers in the year 2022 £	Gains and losses 2022 £	Closing balance 2022 £
<i>General Unrestricted Funds</i>	500,228	179,632	(238,279)	5,708	-	447,289
Total Unrestricted Funds	<u>500,228</u>	<u>179,632</u>	<u>(238,279)</u>	<u>5,708</u>	<u>-</u>	<u>447,289</u>
<i>Restricted Funds</i>						
Building Fund	-	22,020	(16,312)	(5,708)	-	-
	<u>-</u>	<u>22,020</u>	<u>(16,312)</u>	<u>(5,708)</u>	<u>-</u>	<u>-</u>
Aggregate of funds	<u>500,228</u>	<u>201,652</u>	<u>(254,592)</u>	<u>-</u>	<u>-</u>	<u>447,289</u>

Analysis of net assets by fund

In the previous year, the assets and liabilities of the various funds were as follows:

	<u>Unrestricted Funds</u>			2022 £
	General funds £	Designated funds £	Restricted funds £	
Tangible fixed assets	768,491			768,491
Debtors	7,866			7,866
Cash at bank and in hand	28,705	-	-	28,705
Creditors falling due within one year	(71,363)			(71,363)
Creditors falling due after one year	(286,411)			(286,411)
	<u>447,289</u>	<u>-</u>	<u>-</u>	<u>447,289</u>

CHARIS CHRISTIAN CENTRE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

14 Funds (continued)

The Building fund is for the purpose of repayment of the mortgage on the church building and expenditure on building repairs and improvements.

15 Operating lease commitments

The charity has a lease on a property which runs on a month to month basis at a cost of £24,000 per annum.

The charity had a lease for its office telephone system at a cost of £966 per annum, which expired in December 2023.

16 Transactions with related parties

During the year the charity:

- a) received donations totalling £30,658 (2022: £30,380) from related parties (which includes trustees, any other members of key management and anyone closely connected to them).
- b) No expenses (2022: £nil) were paid to, or for, the trustees.

During the year the charity also made the following payments to, or for, related parties:

- a) K and Mrs M O Adeshugba, who is a member of key management, received rent of £21,900 (2022: £24,000) from the charity, under a lease agreement, for use of a property owned by them for church accommodation. See also note 6 in this respect.
- b) charged K and Mrs M O Adeshugba, members of key management, £30,000 (2022: £20,000) for use of the church's premises by a nursery owned by them. The amount charged for the use of the premises has been assessed as being an arm's length price by an appropriately qualified independent professional.

Except as disclosed in note 6 'Analysis of staff costs', there have been no other transactions with related parties during the year.

17 Members

Each member of the company commits to contribute if the charity is wound up an amount of £10.

CHARIS CHRISTIAN CENTRE
DETAILED STATEMENT OF FINANCIAL ACTIVITIES WITH COMPARATIVES
FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	<u>Unrestricted funds</u>				<u>Unrestricted funds</u>			
		General	Designated	Restricted	Total	General	Designated	Restricted	Total
		2023	2023	2023	2023	2022	2022	2022	2022
		£	£	£	£	£	£	£	
INCOME AND ENDOWMENTS FROM:									
Donations and legacies	3	191,229	-	30,812	222,041	159,578	-	22,020	181,598
Charitable activities	4	2,141			2,141	-			-
Investments	5	29,367	-	-	29,367	20,055	-	-	20,055
Total income and endowments		222,736	-	30,812	253,548	179,632	-	22,020	201,652
EXPENDITURE ON:									
Charitable activities:	6	200,572	-	20,118	220,690	238,279	-	16,312	254,592
Total Expenditure		200,572	-	20,118	220,690	238,279	-	16,312	254,592
Net income/(expenditure)		22,164	-	10,694	32,858	(58,647)	-	5,708	(52,940)
Transfers between funds	14	10,694	-	(10,694)	-	5,708	-	(5,708)	-
Net movement in funds		32,858	-	-	32,858	(52,940)	-	-	(52,940)
Reconciliation of funds:									
Total funds brought forward		447,289	-	-	447,289	500,228	-	-	500,228
Total funds carried forward	14	480,146	-	-	480,146	447,289	-	-	447,289

CHARIS CHRISTIAN CENTRE

England & Wales - Charity number 1131271

Accounts

Charis Christian Centre

Company No. 06907586

Charity No. 1131271

Report and Accounts

Year ended 31 December 2022

Stewardship 
Active generosity

1 Lamb's Passage, London EC1Y 8AB
www.stewardship.org.uk

CHARIS CHRISTIAN CENTRE
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2022

Trustees	Adebayo Mabo Kemi Odubanjo Tony Olusanya (resigned 1 November 2022) Hugh Ricardo Neita (appointed 22 April 2022) David Ndu (appointed 22 April 2022)
Company Secretary	Kemi Odubanjo
Key Staff	Kenny Adeshugba Modupe Adeshugba
Governing Document	Memorandum and Articles of Association dated 3 May 2009
Company Registration Number	06907586
Charity Registration Number	1131271
Registered Office	78 Capworth Street London E10 7HA
Independent Examiner	Stephen Mathews FCA Stewardship 1 Lamb's Passage London EC1Y 8AB
Bankers	HSBC Bank plc The Access Bank Limited

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CHARIS CHRISTIAN CENTRE
TRUSTEES' ANNUAL REPORT
(INCORPORATING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees, who are the charity's directors for the purposes of company law, have pleasure in submitting the Report and Accounts for the year.

Objects of the charity

The charity is a charitable company and is governed by its memorandum and articles of association. The church seeks to demonstrate the Christian faith in action by being a gospel focussed church in London.

The trustees note that the Church is not a building, but a gathering of ordinary people of different ages and backgrounds, whose lives have been changed by Jesus Christ, the Son of God. The New Testament reveals the Church as a community of people, properly taught and cared for, who by loving and serving Jesus Christ, were also committed to love and care for each other and to bring a blessing to the area in which they lived. Charis Christian Centre; its trustees, elders and members are committed to the restoration of those New Testament principles. It is not alone in this, it is one of many Churches in the area, country and all over the world that is re-discovering the excitement of knowing Jesus Christ. The vision is to see the people of Waltham Forest come into this experience of knowing Jesus as their Lord, Saviour and friend.

Summary of the charity's main activities and achievements

We have continued to impact our immediate locality with outreach based events such as the foodbank and our outreach to care homes on a Sunday. We also continue to run an effective prisons ministry and to meet regularly for worship.

Our Vision is from ISAIAH 58: 12

“Those from among you shall build the old waste places; you shall Raise up the foundations of many generations; and you shall be called the Repairer of the breach, the Restorer of streets to dwell in”

The vision of Charis Christian Centre is based on the following three pillars: -

- To Raise**
- To Repair**
- To Restore** the foundations of many generations

CHARIS CHRISTIAN CENTRE
TRUSTEES' ANNUAL REPORT
(INCORPORATING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 DECEMBER 2022

Summary of the charity's main activities and achievements (continued)

RAISE

- A church with a mission to reach, win and disciple the lost for Christ.
- People in the ways and ordinances of God.
- Families, Careers, Businesses and Ministries based on biblical principles.
- God-given visions, dreams and goals.

REPAIR

- Breaches in the lives of people both spiritual and physical relationships.
- Broken visions, dreams and goals in the church.
- Relationships within the family.

RESTORE

- That which the devil has stolen.
- The altar of prayer both in the home and in the church.
- Broken relationships.

We are called to Raise, Repair and Restore the foundations of our generation and generations to come.

Our mission is to:

- Raise that which has been planted.
- Repair that which has been broken down.
- Restore that which has been destroyed.

The primary ways that this is being done are:

- Fulfilling the objects in teaching, preaching and showing practical care in the community. This was both in the normal teaching in the church on Sunday, which are open to all, and midweek meetings for the church members and also by running specific courses to address particular aspects of Christian living which is open to the wider community; all of which are provided without charge. The aims of the teaching, preaching and discipleship programs include the impact upon lifestyle arising from following the teaching of Christ to love God and your neighbour as yourself.

CHARIS CHRISTIAN CENTRE
TRUSTEES' ANNUAL REPORT
(INCORPORATING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 DECEMBER 2022

Summary of the charity's main activities and achievements (continued)

- Bringing the love of Christ to the community: The church runs a weekly food bank in which we serve the most needy in the local community. Where there are other needs than just the physical requirement for food we also help with counselling and, when requested, praying for individuals. We also run courses for those who wanted to find out about Christianity . December also saw us host a community carol service; we literally took the church to the streets the programme was well received by the local residents.

We continue to impact the next generation, and just recently concluded evening seminars on dating targeted towards the younger generation which was done via our 'Spotlight programme'.

Most the charity's activities are undertaken by volunteers and the charity could not operate effectively without their efforts.

In planning the activities the Trustees have applied the guidance on public benefit issued by the Charity Commission.

Structure, Governance and Management

The policy and operating decisions of the charity rest with the Directors who meet regularly to monitor the activities of the company. New Directors are recruited and appointed by a majority of existing Directors. In 2022, two new Directors were recruited and one resigned.

The board of trustees for Charis Christian Centre, continued to work alongside the pastorate in the administration of the charity to ensure continued good governance.

Financial review

The 2022 year was difficult for the church financially, with the impact of Covid 19 being keenly felt. As a result of the pressures brought about during 2020 and 2021, in the 2022-year income decreased by nearly £35,000, to under just over £200,000, and expenditure increased by £19,000 to approximately £255,000. As a result, there was a deficit for the year of £52,940 compared to a surplus of £734 in 2021.

CHARIS CHRISTIAN CENTRE
TRUSTEES' ANNUAL REPORT
(INCORPORATING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 DECEMBER 2022

Financial review (continued)

With regular payments required for both the church mortgage and a Covid 'bounce back' loan, net current assets decreased by £75,226, and the charity ended the year with net current liabilities of £34,792. The net current liabilities do include instalments due during 2023 for these loans amounting to £46,000 and as a consequence the charity was able to meet its debts as they fall due.

The Pastors and Trustees have worked with the church members to put together a recovery package to support the church in this difficult time. As of September 2023, the following has been achieved:

- Monthly income has been increased and new giving of £1,500 per month is being received/has been pledged
- New income sources from the use of the building by other community groups and individuals are being actioned with the expectation that additional income will be generated to increase income further by between £3,000 and £5,000 per month.
- Overhead costs have been reduced in property costs and other support areas by approximately £2,000 per month with a further £1,000 being reviewed.

As a result, the charity is now breaking even and can ensure the instalment debt repayments of £5,280 per month can be fully met and is now expected to generate a surplus over the next 12 months.

Reserves policy

The Trustees have set a policy of retaining reserves sufficient for the foreseeable needs of the Church. The level of free reserves are not set as a specific formula, but with income from committed supporters now increased and expected to remain stable, significant levels of reserves are not considered to be required but do need to be strengthened during 2023/24. The current policy is to hold £10,000 reserves to cover income fluctuations and a further £20,000-30,000 for unexpected expenditure and Cashflow fluctuations. The charity ended the year with net current liabilities of £34,792 and is not currently meeting its reserves policy but the Trustees believe that the plans outlined above will return the reserves to its policy position by the end of 2024.

Key risks and uncertainties

The charity is exposed to various risks - be they operational, financial or reputational. The trustees review the charity's activities regularly to identify significant risks and, where possible, they take appropriate measures to mitigate those risks.

CHARIS CHRISTIAN CENTRE
TRUSTEES' ANNUAL REPORT
(INCORPORATING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 DECEMBER 2022

Responsibilities of trustees under company law

The trustees are responsible for preparing the trustees' annual report and the financial statements in

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing these financial statements, the trustees are required to:

1. select suitable accounting policies and apply them consistently;
2. observe the methods and principles in the Charities SORP;
3. make judgements and estimates that are reasonable and prudent;
4. state whether the applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
5. prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

Approval

This report, which has been prepared in accordance with the provisions of the Companies Act 2006 relating to small companies, was approved by the trustees and signed on their behalf by:

Kemi Odubanjo

KEMI ODUBANJO

Date: 18 September 2023

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
CHARIS CHRISTIAN CENTRE
('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2022 on pages 8 to 19 following, which have been prepared on the basis of the accounting policies set out on pages 10 to 11.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The charity ended the year with net current liabilities of £34,792 and there is material uncertainty as to whether the charity is a going concern. I draw attention to Note 1 to the accounts and section headed 'Financial review' in the directors' annual report, which sets out the directors' reasons for believing that the charity can continue to operate and for using the going concern basis in the preparation of these financial statements. On the basis of these representations, and after considering the directors' plans and expectations, I have not modified my statements in paragraphs 3 and 4 above in respect of this matter.

Other than the matter referred to in the above paragraph, I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Stephen Mathews

Stephen Mathews FCA
Stewardship
1 Lamb's Passage
London
EC1Y 8AB

Date: 21 September 2023

CHARIS CHRISTIAN CENTRE
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	3	159,578	22,020	181,598	214,567
Investments	4	20,055	-	20,055	22,007
Total income and endowments		179,632	22,020	201,652	236,574
EXPENDITURE ON:					
Charitable activities	5	238,279	16,312	254,592	235,840
Total expenditure		238,279	16,312	254,592	235,840
Net gains/(losses) on investments		-	-	-	-
Net income/(expenditure)		(58,647)	5,708	(52,940)	734
Transfers between funds	13	5,708	(5,708)	-	-
Net movement in funds		(52,940)	-	(52,940)	734
Reconciliation of funds:					
Total funds brought forward		500,228	-	500,228	499,494
Total funds carried forward	13	447,289	-	447,289	500,228

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing operations.

The statement of financial activities also complies with the requirements for an income and expenditure account required by the Companies Act 2006.

The notes on page 10-18 form part of these accounts.

CHARIS CHRISTIAN CENTRE
BALANCE SHEET
AS AT 31 DECEMBER 2022

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
FIXED ASSETS					
Tangible assets	7	768,491	-	768,491	792,583
		<u>768,491</u>	<u>-</u>	<u>768,491</u>	<u>792,583</u>
CURRENT ASSETS					
Debtors	8	7,866	-	7,866	8,148
Cash at bank and in hand	9	28,705	-	28,705	101,316
		36,571	-	36,571	109,464
CREDITORS: Amounts falling due within one year	10	(71,363)	-	(71,363)	(69,030)
Net current assets / (liabilities)		<u>(34,792)</u>	<u>-</u>	<u>(34,792)</u>	<u>40,434</u>
Total assets less current liabilities		<u>733,699</u>	<u>-</u>	<u>733,699</u>	<u>833,017</u>
CREDITORS: Amounts falling due after more than one year	11	(286,411)	-	(286,411)	(332,789)
TOTAL NET ASSETS		<u>447,289</u>	<u>-</u>	<u>447,289</u>	<u>500,228</u>
FUND BALANCES					
Unrestricted Funds	13				
General funds		447,289	-	447,289	500,228
Restricted Funds		-	-	-	-
		<u>447,289</u>	<u>-</u>	<u>447,289</u>	<u>500,228</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006 however, in accordance with Section 145 of the Charities Act 2011, the accounts have been examined by an independent examiner and their report has been included in these financial statements.

The directors (who are the charitable company's trustees for the purposes of charity law) acknowledge their responsibilities for:

- ensuring that the charitable company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its net income or expenditure for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors and were signed on its behalf by:

Kemi Odubanjo

KEMI ODUBANJO

Date: 18 September 2023

Company number: 06907586

Charity number: 1131271

The notes on page 10-18 form part of these accounts.

CHARIS CHRISTIAN CENTRE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022

1 Statutory Information

The charity is a charitable company limited by guarantee and is incorporated in the United Kingdom. The company's registered number and registered office address can be found on the Company Information page.

2 Accounting Policies

These financial statements are prepared on a going concern basis, under the historical cost convention.

These financial statements have been prepared in accordance with the "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) ("the Charities SORP"), with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ("FRS 102"), with the Companies Act 2006 and with the Charities Act 2011. The charity meets the definition of a public benefit entity as set out in FRS 102.

The principles adopted in the preparation of the financial statements are set out below.

a) Going concern

The trustees (who are the charitable company's directors for the purposes of company law) have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charity's forecasts and projections and the possible implications should projected income and / or expenditure vary unexpectedly. The trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue to operate for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

Though the charity has ended the year with net current liabilities of £34,792, the trustees are confident that the charity will be able to continue to operate and the financial statements have been prepared on the going concern basis. As described in the Trustees' report "Financial review" section, measures are being taken to reduce expenditure and increase income and the trustees are confident that the charity will be able to eliminate the net current liabilities referred to above over the next two years.

b) Income

Income including investment income is recognised in the period in which the charity becomes entitled to receipt, the amount receivable can be measured with reasonable certainty, and receipt is probable. For the most part, income is generally recognised when it is received. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Income from donations and legacies includes:

- i) Recoverable gift aid. This is recognised when the related donation is received. Gift aid that has not been recovered by the balance sheet date is included as a debtor.
- ii) Donated facilities, services and goods. Goods donated for distribution to beneficiaries are recognised as income when receivable at fair value (being an estimate of the amount it would cost to purchase those items). Facilities, services and goods donated for the charity's own use are recognised as income when receivable at their value to the charity.

The charity relies on volunteers to carry out many of its activities. However, in accordance with the SORP, the value of these services has not been included in these financial statements as they cannot be reliably measured.

When donated goods, services and facilities are distributed or consumed, an expense in respect of those items is included in the Statement of Financial Activities. At the year end any goods that have not been distributed or consumed are recognised as stock; donated fixed assets are capitalised.

- iii) Legacies. Income from legacies is recognised when a distribution is received from the estate or, if earlier, when the charity has been notified that a distribution will be made and the amount receivable can be measured reliably.

Income from charitable activities represents income receivable from goods, services and facilities supplied in furtherance of the charity's charitable objects.

Income from other trading activities represents income receivable from activities undertaken to generate funds for the charity.

Investment income represents income generated by the charity's assets and includes income from letting the charity's property and bank interest.

CHARIS CHRISTIAN CENTRE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022

2 Accounting Policies (continued)

c) Expenditure

Expenditure, including irrecoverable VAT, is recognised when it is incurred or, if earlier, when a legal or constructive obligation for a payment arises provided that it is probable that settlement will be required and the amount of the obligation can be measured reliably.

The charity makes grants to other institutions and individuals to further its charitable objectives. Grants payable are recognised as constructive obligations arise, which is generally when the charity expresses a commitment to the recipient that can be measured reliably and then only to the extent that any conditions associated with the grant are outside of the control of the charity.

The cost of raising funds is not significant and has not been separately disclosed.

Governance costs, which are included in expenditure on charitable activities but are identified separately in the notes to the accounts, includes costs associated with the independent examination of the financial statements, compliance with constitutional and statutory requirements and any other expenditure incurred on the strategic management of the charity.

d) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects.

e) Tangible fixed assets

Items purchased or donated for the charity's own use are capitalised when the cost of purchased items, or the fair value of donated items, is more than £10,000 and the item is expected to benefit the charity over more than one accounting period. Depreciation is charged on a straight line basis so as to write down the value of each asset to its estimated residual value (if any) over its expected useful economic life. To achieve this objective the following rates of depreciation are charged:

Freehold land	Is not depreciated (because it is not consumed by use)
Freehold buildings	Over 50 years after taking account of the building's residual value
Equipment	Over 3 to 7 years

The carrying values of tangible fixed assets are reviewed for impairment in periods when events or changes in circumstances indicate that the carrying value may not be recoverable.

f) Pension scheme arrangements

The charity operates defined contribution pension schemes for its employees. Obligations for contributions to these schemes are recognised as an expense when the liability arises. The assets of these schemes are held separately from those of the charity in independently administered funds.

g) Taxation

The company is a registered charity; it has taken advantage of the various reliefs from taxation available to charities and no tax is payable on the charity's income.

h) Financial instruments

The charity's financial assets and financial liabilities all qualify as basic financial instruments, as defined by FRS102. Except for loans, creditors and debtors are measured at their expected settlement value (normally the amount of cash that the charity expects to pay or receive). The charity recognises liabilities for the principal of those loans that remains outstanding at the year end (i.e. the liabilities exclude any interest chargeable on the loans in future years).

i) Exemption from preparing a cashflow statement

The charity has taken advantage of an exemption conferred by the Charities SORP and has not prepared a cash flow statement.

j) Critical accounting estimates and areas of judgement

The trustees do not consider that there are any material sources of estimation or uncertainty at the balance sheet date that could result in a material adjustment to the carrying values of assets and liabilities in the next reporting period.

CHARIS CHRISTIAN CENTRE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022

3 Donations and legacies

	2022	2021
	£	£
Donations of cash and similar	150,380	168,607
Donations in kind (note 3a)	2,200	-
Government grants (note 3b)	-	19,627
Income tax recoverable	29,018	26,332
	181,598	214,567

a Donations in kind comprise:

	2022	2021
	£	£
Donated equipment	2,200	-
	2,200	-

b Government grants comprise:

	2022	2021
	£	£
Job Retention Scheme grants	-	19,627
	-	19,627

4 Investment income

	2022	2021
	£	£
Property letting	20,000	22,000
Bank interest	55	7
	20,055	22,007

5 Charitable expenditure

a Costs incurred directly on specific activities

	2022	2021
	£	£
Salaries and related costs	88,543	90,871
Accommodation	24,000	24,000
Telephone and utilities	13,049	11,220
Church ministry expenses	36,071	26,821
Conferences and training	488	600
Miscellaneous expenses	2,857	305
	165,008	153,817
Grants payable (note 8c)	5,097	1,050
	170,105	154,867

CHARIS CHRISTIAN CENTRE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022

5 Charitable expenditure (continued)

b Costs incurred on support & administration

Governance costs		
Independent examiner's fee	3,480	3,120
Other	1,153	703
	<u>4,633</u>	<u>3,823</u>
Office costs	12,594	17,667
Loan interest and finance charges	17,791	17,897
Depreciation of tangible fixed assets	32,857	30,666
Repairs & maintenance	10,378	6,194
Insurance	6,234	4,725
	<u>84,487</u>	<u>80,973</u>
Total expenditure	<u>254,592</u>	<u>235,840</u>

The fee payable to the independent examiner for preparing and examining the accounts was £3,480 (2021: £3,120); in addition the charity paid £635 (2021: £635) to Stewardship for payroll bureau services and £nil (2021: £500) for bookkeeping assistance and training.

c Grants payable

	Institutions £	Individuals £	2022 £
Grants for UK and overseas mission	4,845	252	5,097
	<u>4,845</u>	<u>252</u>	<u>5,097</u>

The comparatives for the previous year are as follows:

	Institutions £	Individuals £	2021 £
Grants for UK and overseas mission	1,050	-	1,050
	<u>1,050</u>	<u>-</u>	<u>1,050</u>

The charity's principal grants to institutions comprised:

	2022 £	2021 £
City Chapel Fund	2,000	-
Charismatic Evangelistic Ministry	2,495	-
Grants to institutions for less than £1,000 each	350	1,050
	<u>4,845</u>	<u>1,050</u>

CHARIS CHRISTIAN CENTRE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022

6 Analysis of staff costs, the cost of key management personnel and trustee remuneration

	2022	2021
	£	£
Gross wages and salaries	80,500	80,500
Social security	2,757	3,454
Pension costs	4,650	4,650
	<u>87,907</u>	<u>88,604</u>

The average monthly number of employees during the year was 3 (2021: 3). Most of the charity's activities are carried out by

No staff received salaries at a rate of more than £60,000 per annum.

Remuneration payable to key management for the period amounted to £68,000 gross salary and £3,400 employer's pension contributions in the year (£2020: 68,000 and £3,400 respectively). Key management is considered to cover church pastors directly employed by the charity.

In addition the charity incurred expenditure totalling £24,000 (2021: £24,000) in respect of the customary provision of accommodation to Kenny and Modupe Adeshugba, who are key management, so that they could better perform their duties. See also note 15 in this respect.

No trustees received employment benefits in either the current or preceding year.

7 Tangible fixed assets

	Freehold Property	Fixtures, fittings and equipment	Total 2022
	£	£	£
Cost			
At 1 January 2022	1,000,656	234,151	1,234,807
Additions	-	8,766	8,766
Disposals	-	-	-
At 31 December 2022	<u>1,000,656</u>	<u>242,916</u>	<u>1,243,572</u>
Accumulated depreciation			
At 1 January 2022	240,031	202,193	442,224
Charge for the year	20,013	12,844	32,857
Eliminated on disposal	-	-	-
At 31 December 2022	<u>260,044</u>	<u>215,037</u>	<u>475,081</u>
Net book value			
At 31 December 2022	<u>740,612</u>	<u>27,879</u>	<u>768,491</u>
At 31 December 2021	<u>760,625</u>	<u>31,958</u>	<u>792,583</u>

8 Debtors

	2022	2021
	£	£
Falling due within one year:		
Trade debtors		
Tax recoverable	3,866	2,148
Other debtors	2,000	4,000
Prepayments and accrued income	2,000	2,000
Total debtors	<u>7,866</u>	<u>8,148</u>

CHARIS CHRISTIAN CENTRE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022

9 Cash at Bank and in Hand

	2022	2021
	£	£
Cash at bank with immediate access	28,705	101,316
	<u>28,705</u>	<u>101,316</u>

10 Creditors: liabilities falling due within one year

	2022	2021
	£	£
Trade creditors	18,086	14,068
Accruals	7,200	9,570
Bank loan	8,585	7,900
Mortgage loan	37,492	37,492
	<u>71,363</u>	<u>69,030</u>

11 Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Bank loan	30,214	39,100
Mortgage loan	256,197	293,689
	<u>286,411</u>	<u>332,789</u>

The bank loan referred to in the above notes is supported by the UK government Bounce Back Loan Scheme. Interest is payable at a fixed rate of 2.5%, and interest for the first twelve months of the loan is paid by the UK government. The loan is being repaid in monthly instalments (starting in 2022) and must be repaid in full by 2026.

The mortgage loan is provided by The Access Bank UK for the purchase of the church building and secured on that building with normal commercial terms and repayment by October 2030.

12 Pension commitments

During the year employer's pension contributions totalling £4,650 (2021: £4,650) were payable to defined contribution personal pension schemes. At the balance sheet date, pension contributions totalling £14,268 (2021: £11,386) were unpaid.

CHARIS CHRISTIAN CENTRE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022

13 Funds

During the year the movements in the charity's funds were as follows:

	Opening balance 2022 £	Incoming resources 2022 £	Outgoing resources 2022 £	Transfers in the year 2022 £	Gains and losses 2022 £	Closing balance 2022 £
<i>General Unrestricted Funds</i>	500,228	179,632	(238,279)	5,708		447,289
Total Unrestricted Funds	500,228	179,632	(238,279)	5,708	-	447,289
<i>Restricted Funds</i>						
Building Fund	-	22,020	(16,312)	-5,708	-	-
	-	22,020	(16,312)	(5,708)	-	-
Aggregate of funds	500,228	201,652	(254,592)	-	-	447,289

The transfers referred to above were made for the following reasons:

- a) Transfer from the Building Fund to the General Fund represents the refund of mortgage payments made from the General Fund during the year.

Analysis of net assets by fund

The assets and liabilities of the various funds were as follows:

	<u>Unrestricted Funds</u>			2022 £
	General funds £	Designated funds £	Restricted funds £	
Tangible fixed assets	768,491	-	-	768,491
Debtors	7,866	-	-	7,866
Cash at bank and in hand	28,705	-	-	28,705
Creditors falling due within one year	(71,363)	-	-	(71,363)
Creditors falling due after one year	(286,411)	-	-	(286,411)
	447,289	-	£ -	447,289

CHARIS CHRISTIAN CENTRE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022

13 Funds (continued)

In the previous year the movements in the charity's funds were as follows:

	Opening balance 2021 £	Incoming resources 2021 £	Outgoing resources 2021 £	Transfers in the year 2021 £	Gains and losses 2021 £	Closing balance 2021 £
<i>General Unrestricted Funds</i>	499,494	219,636	(218,269)	(632)	-	500,228
Total Unrestricted Funds	499,494	219,636	(218,269)	(632)	-	500,228
<i>Restricted Funds</i>						
Building Fund	-	16,938	(17,570)	632	-	-
	-	16,938	(17,570)	632	-	-
Aggregate of funds	499,494	236,574	(235,840)	-	-	500,228

Analysis of net assets by fund

In the previous year, the assets and liabilities of the various funds were as follows:

	<u>Unrestricted Funds</u>			2021 £
	General funds £	Designated funds £	Restricted funds £	
Tangible fixed assets	792,583	-	-	792,583
Debtors	8,148	-	-	8,148
Cash at bank and in hand	101,316	-	-	101,316
Creditors falling due within one year	(69,030)	-	-	(69,030)
Creditors falling due after one year	(332,789)	-	-	(332,789)
	500,228	-	-	500,228

The Building fund is for the purpose of repayment of the mortgage on the church building and expenditure on building repairs and improvements.

14 Operating lease commitments

The charity has a lease on a property which runs on a month to month basis at a cost of £24,000 per annum.

The charity has a lease for its office telephone system at a cost of £966 per annum, which expires in December 2023.

CHARIS CHRISTIAN CENTRE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022

15 Transactions with related parties

During the year the charity:

- a) received donations totalling £30,380 (2021: £17,267) from related parties (which includes trustees, any other members of key management and anyone closely connected to them).
- b) No expenses (2021: £nil) were paid to, or for, the trustees.

During the year the charity also made the following payments to, or for, related parties:

- c) K and Mrs M O Adeshugba, who is a member of key management, received rent of £24,000 (2021: £24,000) from the charity, under a lease agreement, for use of a property owned by them for church accommodation. See also note 6 in this respect.
- d) charged K and Mrs M O Adeshugba, members of key management, £20,000 (2021: £22,000) for use of the church's premises by a nursery owned by them. The amount charged for the use of the premises has been assessed as being an arm's length price by an appropriately qualified independent professional. The amount charged during the year included a reduction of £2,000 due to the write-off of a debt carried over from prior years that is no longer recognised as being owed.

Except as disclosed in note 6 'Analysis of staff costs', there have been no other transactions with related parties during the year.

17 Members

Each member of the company commits to contribute if the charity is wound up an amount of £10.

CHARIS CHRISTIAN CENTRE
DETAILED STATEMENT OF FINANCIAL ACTIVITIES WITH COMPARATIVES
FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	Unrestricted funds				Unrestricted funds			
		General	Designated	Restricted	Total	General	Designated	Restricted	Total
		2022	2022	2022	2022	2021	2021	2021	2021
		£	£	£	£	£	£	£	
INCOME AND ENDOWMENTS FROM:									
Donations and legacies	3	159,578	-	22,020	181,598	197,629	-	16,938	214,567
Investments	4	20,055	-		20,055	22,007	-		22,007
Total income and endowments		179,632	-	22,020	201,652	219,636	-	16,938	236,574
EXPENDITURE ON:									
Charitable activities:	5	238,279	-	16,312	254,592	218,269	-	17,570	235,840
Total Expenditure		238,279	-	16,312	254,592	218,269	-	17,570	235,840
Net income/(expenditure)		(58,647)	-	5,708	(52,940)	1,367	-	(632)	734
Transfers between funds	13	5,708	-	(5,708)	-	(632)	-	632	-
Net movement in funds		(52,940)	-	-	(52,940)	735	-	-	734
Reconciliation of funds:									
Total funds brought forward		500,228	-	-	500,228	499,494	-	-	499,494
Total funds carried forward	13	447,289	-	-	447,289	500,228	-	-	500,228

CHARIS CHRISTIAN CENTRE

England & Wales - Charity number 1131271

Accounts

Charis Christian Centre

Report and Accounts

Year ended 31 December 2021

Stewardship 
Active generosity

1 Lamb's Passage, London EC1Y 8AB
www.stewardship.org.uk

CHARIS CHRISTIAN CENTRE
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2021

Trustees	Adebayo Mabo Kemi Odubanjo Tony Olusanya (resigned 14 March 2022) Hugh Ricardo Neita (appointed 22 April 2022) David Ndu (appointed 22 April 2022)
Company Secretary	Kemi Odubanjo
Key Staff	Kenny Adeshugba Modupe Adeshugba
Governing Document	Memorandum and Articles of Association dated May 2009.
Company Registration Number	06907586
Charity Registration Number	1131271
Registered Office	78 Capworth Street London E10 7HA
Independent Examiner	Stephen Mathews FCA Stewardship 1 Lamb's Passage London EC1Y 8AB
Bankers	HSBC Bank plc The Access Bank Limited

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CHARIS CHRISTIAN CENTRE
TRUSTEES' ANNUAL REPORT
(INCORPORATING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees, who are the charity's directors for the purposes of company law, have pleasure in submitting the Report and Accounts for the year.

Objects of the charity

The charity is a charitable company and is governed by its memorandum and articles of association. The church seeks to demonstrate the Christian faith in action by being a gospel focussed church in London.

Governance

The policy and operating decisions of the charity rest with the Directors who meet regularly to monitor the activities of the company. New Directors are recruited and appointed by a majority of existing Directors.

The board of trustees for Charis Christian Centre, continued to work alongside the pastorate in the administration of the charity to ensure continued good governance.

As part of our overall process and procedure we sat down and outlined a number of governance forums for 2021.

Pastorate & Trustee Committee, Trustees, Board, Finance Board. Each of these boards has a terms of reference and is designed to assist in the smooth running of the charity.

Finally, in 2021 we continued our business planning cycle further developing our planning and financial strategies.

Summary of the charity's main activities and achievements

We have continued to impact our immediate locality with outreach based events such as the foodbank and our outreach to care homes on a Sunday. We also continue to run an effective prisons ministry and to meet regularly for worship.

The Vision

Our Vision is from ISAIAH 58: 12

"Those from among you shall build the old waste places; you shall Raise up the foundations of many generations; and you shall be called the Repairer of the breach, the Restorer of streets to dwell in"

The vision of Charis Christian Centre is based on the following three pillars: -

To **Raise**

To **Repair**

To **Restore** the foundations of many generations

RAISE

- A church with a mission to reach, win and disciple the lost for Christ.
- People in the ways and ordinances of God.
- Families, Careers, Businesses and Ministries based on biblical principles.
- God-given visions, dreams and goals.

REPAIR

- Breaches in the lives of people both spiritual and physical relationships.
- Broken visions, dreams and goals in the church.
- Relationships within the family.

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RESTORE

- That which the devil has stolen.
- The altar of prayer both in the home and in the church.
- Broken relationships.

We are called to Raise, Repair and Restore the foundations of our generation and generations to come.

OUR MISSION

Our mission is to:

- Raise that which has been planted.
- Repair that which has been broken down.
- Restore that which has been destroyed.

The primary ways that this is being done are:

- Fulfilling the objects in teaching, preaching and showing practical care in the community. This was both in the normal teaching in the church on Sunday, which are open to all, and midweek meetings for the church members and also by running specific courses to address particular aspects of Christian living which is open to the wider community; all of which are provided without charge. The aims of the teaching, preaching and discipleship programs include the impact upon lifestyle arising from following the teaching of Christ to love God and your neighbour as yourself. The outreach churches continued in Lewisham and Leyton, and we celebrated the second year of the Albany Leyton outreach church in October. The expectation of the residents on a weekly basis of the church coming is wonderful.

- Bringing the love of Christ to the community: we regularly undertook outreach amongst the elderly in care homes in both Leyton and Lewisham, also in running courses for those who wanted to find out about Christianity . December also saw us host a community carol service; we literally took the church to the streets the programme was well received by the local residents.

Also our PRISON MINISTRY: this ministry has flourished. We trust and pray that God will enable us to put a program together to help in rehabilitation and integration when they are released from prison.

- Impacting the next generation. We appreciate the value of the next generation and that they suffer unprecedented pressures in some areas. Our pastors alongside volunteer members of the church have worked with young people in our "Dynamic church" youth events to help build strength and confidence together with appreciation of how active Christian faith is relevant in these issues.

Financial review

During the year income decreased by £55,742, to £236,574, and expenditure increased by £14,881, to £235,840. As a result surplus for the year decreased by £70,662, to £734 and the charity's net assets increased by the same amount, to £500,228. Net current assets decreased by £11,374, to £40,434.

Reserves policy

The Trustees have set a policy of retaining reserves sufficient for the foreseeable needs of the Church. The level of free reserves are not set as a specific formula, but with income from committed supporters expected to remain stable, significant reserves are not considered to be required. The current policy is to hold £10,000 reserves to cover income fluctuations and a further £20,000-30,000 for unexpected expenditure and Cashflow fluctuations. At the year end thenet current assets were approximately £40,000 which falls at the tope end of this range.

Key risks and uncertainties

The charity is exposed to various risks - be they operational, financial or reputational. The trustees review the charity's activities regularly to identify significant risks and, where possible, they take appropriate measures to mitigate those risks.

CHARIS CHRISTIAN CENTRE
TRUSTEES' ANNUAL REPORT
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Responsibilities of trustees under company law

The trustees are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing these financial statements, the trustees are required to:

1. select suitable accounting policies and apply them consistently;
2. observe the methods and principles in the Charities SORP;
3. make judgements and estimates that are reasonable and prudent;
4. state whether the applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
5. prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

Approval

This report, which has been prepared in accordance with the provisions of the Companies Act 2006 relating to small companies, was approved by the trustees and signed on their behalf by:

K. Odubanjo

K. Odubanjo

Date: 26 October 2022

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
CHARIS CHRISTIAN CENTRE
('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2021 on pages 6 to 14 following, which have been prepared on the basis of the accounting policies set out on pages 8 to 9.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Stephen Mathews

Stephen Mathews FCA
Institute of Chartered Accountants in England and Wales

Stewardship
1 Lamb's Passage
London
EC1Y 8AB

Date: 26 October 2022

CHARIS CHRISTIAN CENTRE
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	3	197,629	16,938	214,567	270,130
Charitable activities	4	-	-	-	4,170
Investments	5	22,007	-	22,007	18,015
Total income and endowments		219,636	16,938	236,574	292,316
EXPENDITURE ON:					
Charitable activities	6	218,269	17,570	235,840	220,959
Total expenditure		218,269	17,570	235,840	220,959
Net gains/(losses) on investments		-	-	-	-
Net income/(expenditure)		1,367	(632)	734	71,357
Transfers between funds	14	(632)	632	-	-
Net movement in funds		735	(0)	734	71,357
Reconciliation of funds:					
Total funds brought forward		499,493	-	499,493	428,136
Total funds carried forward	14	500,227	(0)	500,227	499,493

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing operations.

The statement of financial activities also complies with the requirements for an income and expenditure account required by the Companies Act 2006.

The notes on page 8-13 form part of these accounts.

CHARIS CHRISTIAN CENTRE
BALANCE SHEET
AS AT 31 DECEMBER 2021

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
FIXED ASSETS					
Tangible assets	8	792,583	-	792,583	780,638
		<u>792,583</u>	<u>-</u>	<u>792,583</u>	<u>780,638</u>
CURRENT ASSETS					
Debtors	9	8,148	-	8,148	8,615
Cash at bank and in hand	10	101,316	-	101,316	98,341
		109,464	-	109,464	106,956
CREDITORS: Amounts falling due within one year	11	(69,030)	-	(69,030)	(55,148)
Net current assets / (liabilities)		<u>40,434</u>	<u>-</u>	<u>40,434</u>	<u>51,809</u>
Total assets less current liabilities		<u>833,017</u>	<u>-</u>	<u>833,017</u>	<u>832,447</u>
CREDITORS: Amounts falling due	12	(332,789)	-	(332,789)	(332,953)
Net assets / (liabilities) excluding		<u>500,228</u>	<u>-</u>	<u>500,228</u>	<u>499,494</u>
TOTAL NET ASSETS		<u>500,228</u>	<u>-</u>	<u>500,228</u>	<u>499,494</u>
FUND BALANCES					
Unrestricted Funds	14				
General funds		500,228	-	500,228	499,494
		<u>500,228</u>	<u>-</u>	<u>500,228</u>	<u>499,494</u>
Restricted Funds		-	-	-	-
		<u>500,228</u>	<u>-</u>	<u>500,228</u>	<u>499,494</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006 however, in accordance with Section 145 of the Charities Act 2011, the accounts have been examined by an independent examiner and their report has been included in these financial statements.

The directors (who are the charitable company's trustees for the purposes of charity law) acknowledge their responsibilities (a) ensuring that the charitable company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its net income or expenditure for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors and were signed on its behalf by:

K. Odubanjo

K. Odubanjo

Date: 26 October 2022

Company number: 06907586

Charity number: 1131271

The notes on page 8-13 form part of these accounts.

CHARIS CHRISTIAN CENTRE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1 Statutory Information

The charity is a charitable company limited by guarantee and is incorporated in the United Kingdom. The company's registered number and registered office address can be found on the Company Information page.

2 Accounting Policies

These financial statements are prepared on a going concern basis, under the historical cost convention .

These financial statements have been prepared in accordance with the "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) ("the Charities SORP"), with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ("FRS 102"), with the Companies Act 2006 and with the Charities Act 2011. The charity meets the definition of a public benefit entity as set out in FRS 102.

The principles adopted in the preparation of the financial statements are set out below.

a) Going concern

The trustees (who are the charitable company's directors for the purposes of company law) have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charity's forecasts and projections and the possible implications should projected income and / or expenditure vary unexpectedly. The trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue to operate for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

b) Income

Income including investment income is recognised in the period in which the charity becomes entitled to receipt, the amount receivable can be measured with reasonable certainty, and receipt is probable. For the most part, income is generally recognised when it is received. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Income from donations and legacies includes:

- i) Recoverable gift aid. This is recognised when the related donation is received. Gift aid that has not been recovered by the balance sheet date is included as a debtor.
- ii) Donated facilities, services and goods. Goods donated for distribution to beneficiaries are recognised as income when receivable at fair value (being an estimate of the amount it would cost to purchase those items). . Facilities, services and goods donated for the charity's own use are recognised as income when receivable at their value to the charity.

The charity relies on volunteers to carry out many of its activities, particularly. However, in accordance with the SORP, the value of these services has not been included in these financial statements as they cannot be reliably measured.

When donated goods, services and facilities are distributed or consumed, an expense in respect of those items is included in the Statement of Financial Activities. At the year end any goods that have not been distributed or consumed are recognised as stock; donated fixed assets are capitalised.

- iii) Legacies. Income from legacies is recognised when a distribution is received from the estate or, if earlier, when the charity has been notified that a distribution will be made and the amount receivable can be measured reliably.

Income from charitable activities represents income receivable from goods, services and facilities supplied in furtherance of the charity's charitable objects.

Income from other trading activities represents income receivable from activities undertaken to generate funds for the charity.

Investment income represents income generated by the charity's assets and includes income from letting the charity's property and bank interest.

c) Expenditure

Expenditure, including irrecoverable VAT, is recognised when it is incurred or, if earlier, when a legal or constructive obligation for a payment arises provided that it is probable that settlement will be required and the amount of the obligation can be measured

The charity makes grants to other institutions and individuals to further its charitable objectives. Grants payable are recognised as constructive obligations arise, which is generally when the charity expresses a commitment to the recipient that can be measured reliably and then only to the extent that any conditions associated with the grant are outside of the control of the charity.

The cost of raising funds is not significant and has not been separately disclosed.

Governance costs, which are included in expenditure on charitable activities but are identified separately in the notes to the accounts, includes costs associated with the independent examination of the financial statements, compliance with constitutional and statutory requirements and any other expenditure incurred on the strategic management of the charity.

CHARIS CHRISTIAN CENTRE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021

d) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects.

e) Tangible fixed assets

Items purchased or donated for the charity's own use are capitalised when the cost of purchased items, or the fair value of donated items, is more than £10,000 and the item is expected to benefit the charity over more than one accounting period. Depreciation is charged on a straight line basis so as to write down the value of each asset to its estimated residual value (if any) over its expected useful economic life. To achieve this objective the following rates of depreciation are charged:

Freehold land	Is not depreciated (because it is not consumed by use)
Freehold buildings	Over 50 years after taking account of the building's residual value
Equipment	Over 3 to 7 years

The carrying values of tangible fixed assets are reviewed for impairment in periods when events or changes in circumstances indicate that the carrying value may not be recoverable.

f) Pension scheme arrangements

The charity operates defined contribution pension schemes for its employees. Obligations for contributions to these schemes are recognised as an expense when the liability arises. The assets of these schemes are held separately from those of the charity in independently administered funds.

g) Taxation

The company is a registered charity; it has taken advantage of the various reliefs from taxation available to charities and no tax is payable on the charity's income.

h) Financial instruments

The charity's financial assets and financial liabilities all qualify as basic financial instruments, as defined by FRS102. Except for loans, creditors and debtors are measured at their expected settlement value (normally the amount of cash that the charity expects to pay or receive). The charity recognises liabilities for the principal of those loans that remains outstanding at the year end (i.e. the liabilities exclude any interest chargeable on the loans in future years).

i) Exemption from preparing a cashflow statement

The charity has taken advantage of an exemption conferred by the Charities SORP and has not prepared a cash flow statement.

j) Critical accounting estimates and areas of judgement

The trustees do not consider that there are any material sources of estimation or uncertainty at the balance sheet date that could result in a material adjustment to the carrying values of assets and liabilities in the next reporting period.

3 Donations and legacies

	2021	2020
	£	£
Donations of cash and similar	168,607	192,741
Government grants (note 3b)	19,627	45,108
Income tax recoverable	26,332	32,281
	<u>214,567</u>	<u>270,130</u>

b) Government grants comprise:

	2021	2020
	£	£
Job Retention Scheme	19,627	35,108
Covid response	-	10,000
	<u>19,627</u>	<u>45,108</u>

4 Income from charitable activities

	2021	2020
	£	£
Community outreach programs	-	4,170
	<u>-</u>	<u>4,170</u>

5 Investment income

	2021	2020
	£	£
Rental income	22,000	18,000
Bank interest	7	15
	<u>22,007</u>	<u>18,015</u>

CHARIS CHRISTIAN CENTRE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021

6 Charitable expenditure

	2021 £	2020 £
a Costs incurred directly on specific activities		
Salaries and related costs	90,871	88,472
Accommodation	24,000	22,000
Telephone and utilities	11,220	10,328
Church ministry expenses	26,821	22,047
Conferences and training	600	1,097
Miscellaneous expenses	305	-
	153,817	143,943
Grants payable (note 8c)	1,050	500
	154,867	144,443
b Costs incurred on support & administration		
Governance costs		
Independent examiner's fee	3,120	4,420
Other	703	-
	3,823	4,420
Office costs	17,667	20,061
Loan interest and finance charges	24,091	20,554
Depreciation of tangible fixed assets	30,666	26,595
Insurance	4,725	4,887
	80,973	76,516
Total expenditure	235,840	220,959

The fee payable to the independent examiner for preparing and examining the accounts was £3,120 (2020: £3,900); in addition the charity paid £635 (2020: £802) to Stewardship for payroll bureau and £500 (2020: £1,740) for bookkeeping assistance and training

c Grants payable

	Institutions £	Individuals £	2021 £
Grants for UK and mission support	1,050	-	1,050
	1,050	-	1,050

The comparatives for the previous year are as follows:

	Institutions £	Individuals £	2020 £
Grants for UK and mission support	500	-	500
	500	-	500

The charity's principal grants to institutions comprised:

	2021 £	2020 £
Grants to institutions for less than £1,000 each	1,050	500
	1,050	500

7 Analysis of staff costs, the cost of key management personnel and trustee remuneration

	2021 £	2020 £
Gross wages and salaries	80,500	81,007
Employer's National Insurance	3,454	3,440
Pension costs	4,650	4,025
	88,604	88,472

The average monthly number of employees during the year was 3 (2020: 3). Most of the charity's activities are carried out by volunteers.

No staff received salaries at a rate of more than £60,000 per annum.

Remuneration payable to key management for the period amounted to £68,000 gross salary and £3,400 pension contributions in the year (2020 £68,000 and £3,400 respectively). Key management is considered to cover church pastors directly employed by the charity.

No trustees received employment benefits in either the current or preceding year.

CHARIS CHRISTIAN CENTRE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021

8 Tangible fixed assets

	Freehold Property £	Fixtures, fittings and equipment £	Total 2021 £
Cost			
At 1 January 2021	1,000,656	191,540	1,192,196
Additions		42,611	42,611
At 31 December 2021	<u>1,000,656</u>	<u>234,151</u>	<u>1,234,807</u>
Accumulated depreciation			
At 1 January 2021	220,018	191,540	411,558
Charge for the year	20,013	10,653	30,666
At 31 December 2021	<u>240,031</u>	<u>202,193</u>	<u>442,224</u>
Net book value			
At 31 December 2021	<u>760,625</u>	<u>31,958</u>	<u>792,583</u>
At 31 December 2020	<u>780,638</u>	<u>-</u>	<u>780,638</u>

9 Debtors

	2021 £	2020 £
Falling due within one year:		
Tax recoverable	2,148	2,615
Other debtors	4,000	4,000
Prepayments and accrued income	2,000	2,000
Total debtors	<u>8,148</u>	<u>8,615</u>

10 Cash at Bank and in Hand

	2021 £	2020 £
Cash at bank with immediate access	101,316	98,341
	<u>101,316</u>	<u>98,341</u>

11 Creditors: liabilities falling due within one year

	2021 £	2020 £
Trade creditors	14,068	11,007
Accruals	9,570	8,420
Bank loan	7,900	
Mortgage loan	37,492	35,721
	<u>69,030</u>	<u>55,148</u>

12 Creditors: amounts falling due after more than one year

	2021 £	2020 £
Bank loan	39,100	
Mortgage loan	293,689	332,953
	<u>332,789</u>	<u>332,953</u>

The bank loan referred to in the above notes is supported by the UK government Bounce Back Loan Scheme. Interest is payable at a fixed rate of 2.5%, and interest for the first twelve months of the loan is paid by the UK government. The loan is being repaid in monthly instalments (starting in 2022) and must be repaid in full by 2026.

The mortgage loan is provided by The Access Bank UK for the purchase of the church building and secured on that building with normal commercial terms and repayment by October 2030.

13 Pension commitments

During the year employer's pension contributions totalling £4,650 (2020: £4,025) were payable to defined contribution personal pension schemes. At the Balance Sheet date pension contributions totalling £11,386 (2020: £8,504) were unpaid.

CHARIS CHRISTIAN CENTRE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021

14 Funds

During the year the movements in the charity's funds were as follows:

	Opening balance 2021 £	Incoming resources 2021 £	Outgoing resources 2021 £	Transfers in the year 2021 £	Gains and losses 2021 £	Closing balance 2021 £
<i>General Unrestricted Funds</i>	499,493	219,636	(218,269)	(632)		500,227
Total Unrestricted Funds	499,493	219,636	(218,269)	(632)	-	500,227
<i>Restricted Funds</i>						
Building fund	-	16,938	(17,570)	632		(0)
	-	16,938	(17,570)	632	-	(0)
Aggregate of funds	499,493	236,574	(235,840)	-	-	500,227

The transfers to the building fund is for the payment of interest on the mortgage loan.

Analysis of net assets by fund

The assets and liabilities of the various funds were as follows:

	Unrestricted Funds			2021 £
	General funds £	Designated funds £	Restricted funds £	
Tangible fixed assets	792,583			792,583
Debtors	8,148			8,148
Cash at bank and in hand	101,316	-		101,316
Creditors falling due within one year	(69,030)			(69,030)
Creditors falling due after one year	(332,789)			(332,789)
	500,228	-	-	500,228

In the previous year the movements in the charity's funds were as follows:

	Opening balance 2020 £	Incoming resources 2020 £	Outgoing resources 2020 £	Transfers in the year 2020 £	Gains and losses 2020 £	Closing balance 2020 £
<i>General Unrestricted Funds</i>	428,136	276,065	(201,970)	(2,739)	-	499,493
Total Unrestricted Funds	428,136	276,065	(201,970)	(2,739)	-	499,493
<i>Restricted Funds</i>						
Building fund	-	16,250	(18,989)	2,739	-	-
	-	16,250	(18,989)	2,739	-	-
Aggregate of funds	428,136	292,316	(220,959)	-	-	499,493

CHARIS CHRISTIAN CENTRE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021

Analysis of net assets by fund

In the previous year, the assets and liabilities of the various funds were as follows:

	<u>Unrestricted Funds</u>			2020 £
	General funds £	Designated funds £	Restricted funds £	
Tangible fixed assets	780,638			780,638
Debtors	8,615			8,615
Cash at bank and in hand	98,341	-	-	98,341
Creditors falling due within one year	(55,148)			(55,148)
Creditors falling due after one year	(332,953)			(332,953)
	499,494	-	-	499,494
	499,494	-	-	499,494

The Building fund is for the purpose of repayment of the mortgage on the church building and expenditure on building repairs and improvements.

15 Transactions with related parties

During the year the charity:

- a) received donations totalling £17,267 (2020: £17,794) from related parties (which includes trustees, any other members of key management and anyone closely connected to them).
- b) No expenses (2019 £nil) were paid to or for the trustees.

During the year the charity also made the following payments to, or for, related parties:

- c) K and Mrs M O Adeshugba, who is a member of key management, received rent of £24,000 (2020: £22,000) from the charity, under a lease agreement, for use of a property owned by them for church accommodation.
- d) charged K and Mrs M O Adeshugba, a member of key management, £22,000 (2020: £18,000) for use of the church's premises by a nursery owned by them. The amount charged for the use of the premises has been assessed as being an arm's length price by an appropriately qualified independent professional. At the balance sheet date £4,000 (2020: £4,000) was owed to the church in respect of this contract.

16 Members

Each member of the company commits to contribute if the charity is wound up an amount of £10.

CHARIS CHRISTIAN CENTRE
DETAILED STATEMENT OF FINANCIAL ACTIVITIES WITH COMPARATIVES
FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	Unrestricted funds				Unrestricted funds			
		General 2021 £	Designated 2021 £	Restricted 2021 £	Total 2021 £	General 2020 £	Designated 2020 £	Restricted 2020 £	Total 2020 £
INCOME AND ENDOWMENTS FROM:									
Donations and legacies	3	197,629		16,938	214,567	253,880		16,250	270,130
Charitable activities	4	-			-	4,170			4,170
Other trading activities	5	-			-	-			-
Investments	5	22,007			22,007	18,015			18,015
Other income	6	-			-	-			-
Total income and endowments		219,636	-	16,938	236,574	276,065	-	16,250	292,316
EXPENDITURE ON:									
Charitable activities:	6	218,269		17,570	235,840	201,970		18,989	220,959
Raising funds	7	-			-	-			-
Other		-			-	-			-
Total Expenditure		218,269	-	17,570	235,840	201,970	-	18,989	220,959
Net gains/(losses) on investments		-			-	-			-
Net income/(expenditure)		1,367	-	(632)	734	74,096	-	(2,739)	71,357
Transfers between funds	14	(632)	-	632	-	(2,739)	-	2,739	-
		735	-	(0)	734	71,357	-	-	71,357
Other recognised gains/(losses):									
Gains/(losses) on revaluation of fixed assets					-				-
Actuarial gains/(losses) on defined benefit pension schemes	13				-				-
Other gains/(losses)					-				-
Net movement in funds		735	-	(0)	734	71,357	-	-	71,357
Reconciliation of funds:									
Total funds brought forward		499,493	-	-	499,493	428,136	-	-	428,136
Total funds carried forward	14	500,227	-	(0)	500,227	499,493	-	-	499,493

CHARIS CHRISTIAN CENTRE

England & Wales - Charity number 1131271

Accounts

Charis Christian Centre

Report and Accounts

Year ended 31 December 2020

Stewardship 
Active generosity

1 Lamb's Passage, London EC1Y 8AB
www.stewardship.org.uk

CHARIS CHRISTIAN CENTRE
FOR THE YEAR ENDED 31 DECEMBER 2020

COMPANY INFORMATION

Directors/Trustees	A O Mabo K Odubanjo T Olusanya
Company Secretary	K Odubanjo
Key staff	K Adeshugba M O Adeshugba
Governing Document	Memorandum and Articles of Association 2009
Company Registration Number	06907586
Charity Registration Number	1131271
Registered Office	78 Capworth Street , Leyton, London, E10 7HA
Independent Examiner	Stephen Mathews FCA Stewardship 1 Lamb's Passage London, EC1Y 8AB
Bankers	HSBC Bank plc

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CHARIS CHRISTIAN CENTRE
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2020

The Directors have pleasure in submitting the Report and Accounts for the year.

Objects of the charity

The Trust seeks to demonstrate the Christian faith in action by being a gospel focussed church in London.

Government

The policy and operating decisions of the charity rest with the Directors who meet regularly to monitor the activities of the Company. New Directors are recruited and appointed by a majority of existing Directors.

The board of trustees for Charis Christian Centre, continued to work along-side the Pastorate in the administration of the charity to ensure continued good governance of the charity.

As part of our overall process and procedure we sat down and outlined a number of governance forums for 2020.

Pastorate & Trustee Committee, Trustees Board, Finance Board. Each of these boards has a terms of reference and is designed to assist in the smooth running of the charity.

Finally, in 2020 we continued our business planning cycle, designed to assist in the forecasting of plans, strategy and financial planning. This remains a work in progress, it is planned to develop in 2021, in the light of the issues raised in 2020.

Review of Activities

In line with this several structural changes were made in 2018 which has continued to assist the church in becoming more efficient in the use of its resources. The suspension of services in Charis Kent and reintegration of the Youth ministry back into the main Church, meant we could focus on other areas.

This has meant, in 2020, that we have continued to be able to impact our immediate locality with outreach-based events such as the food bank and our outreach to care homes on a Sunday. This year has seen both these areas thrive and expand throughout. We also continue to run an effect prisons ministry which reaches another area of society entirely.

The Vision

Our Vision is from ISAIAH 58: 12

“Those from among you shall build the old waste places; you shall Raise up the foundations of many generations; and you shall be called the Repairer of the breach, the Restorer of streets to dwell in”

The vision of Charis Christian Centre is based on the following three pillars: -

To **Raise**

To **Repair**

To **Restore** the foundations of many generations

CHARIS CHRISTIAN CENTRE
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2020

RAISE

- A church with a mission to reach, win and disciple the lost for Christ.
- People in the ways and ordinances of God.
- Families, Careers, Businesses and Ministries based on biblical principles.
- God-given visions, dreams and goals.

REPAIR

- Breaches in the lives of people both spiritual and physical relationships.
- Broken visions, dreams and goals in the church.
- Relationships within the family.

RESTORE

- That which the devil has stolen.
- The altar of prayer both in the home and in the church.
- Broken relationships.

We are called to Raise, Repair and Restore the foundations of our generation and generations to come.

OUR MISSION

Our mission is to:

- Raise that which has been planted.
- Repair that which has been broken down.
- Restore that which has been destroyed.

The primary ways that this is being done are:

- Fulfilling the objects in teaching, preaching and showing practical care in the community. This was both in the normal teaching in the church on Sunday, which are open to all, and midweek meetings for the church members and also by running specific courses to address particular aspects of Christian living which is open to the wider community; all of which are provided without charge. The aims of the teaching, preaching and discipleship programs include the impact upon lifestyle arising from following the teaching of Christ to love God and your neighbour as yourself. The outreach churches continued in Lewisham and Leyton, and we celebrated the second year of the Albany Leyton outreach church in October. The expectation of the residents on a weekly basis of the church coming is wonderful.
- Bringing the love of Christ to the community: we regularly undertook outreach amongst the elderly in care homes in both Leyton and Lewisham, also in running courses for those who wanted to find out about Christianity . December also saw us host a community carol service; we literally took the church to the streets the programme was well received by the local residents.

CHARIS CHRISTIAN CENTRE
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2020

- Bringing the love of Christ to the community in practical care: The members of the church have consistently been applying the principles of church life outlined in the New Testament outlined earlier to be 'salt and light' in the community, in the places they live and work and in having an impact on social attitudes in wider national society. This is a very major part of the purpose of the church and much of it is done without publicity and the amount of time spent in this way cannot be quantified. In December we held our third Foodbank Christmas dinner which was a remarkable event with people coming from far and wide to join us in this event. We are able to do this, because of the generous donations of members towards to food bank.

Also our PRISON MINISTRY: this ministry has flourished. We trust and pray that God will enable us to put a program together to help in rehabilitation and integration when they are released from prison.

- Impacting the next generation. We appreciate the value of the next generation and that they suffer unprecedented pressures in some areas. Our pastors alongside volunteer members of the church have worked with young people in our "Dynamic church" youth events to help build strength and confidence together with appreciation of how active Christian faith is relevant in these issues.

When Covid hit in March 2020, the church went through some restructure as below:

- We had to move services online so it was undertaken from private houses. The services were 3 times a week with bible study and prayer meeting.
- We had to purchase equipment for the new phase of online services which include improving our sound system in church, lighting, music equipment, and equipping the house to live-stream services.
- We had to change the food bank from Monday to Sunday to ensure adequate helpers and to make it easier for volunteers to follow COVID guidance.
- We did significant building work to the kitchen and food bank storage area.
- We obtained funding for our food bank to buy iPads, fridge, and major storage refurbishment.
- We held trustees and elders meetings in May, June and July planning to open the church. We did risk assessment and opened the church in August but had intermittent times of opening and closing.
- There has been a decline in attendance due to COVID, but there has been an increase in our online participation and service. Still all our mid-week services are still online, only Sunday services have returned.

In planning the activities the Directors have had regard to the guidance on public benefit issued by the Charity Commission.

CHARIS CHRISTIAN CENTRE
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2020

Financial Review

The financial reserves of the Church have been partially used during the year as members have continued to faithfully support the repayment of the mortgage as well as the wider ministry costs. The building works costing nearly £50,000 were successfully accomplished in 2018 and the reserves, whilst declining slightly in 2019, have been replenished in 2020 against the expectations during Covid-19. The Trustees would like to thank the members which have been so generous in supporting this work.

The Trustees have set a policy of retaining reserves sufficient for the foreseeable needs of the Church. Where there is specific capital expenditure foreseen amounts would be set aside into designated funds so the free reserves (general reserves excluding amounts invested in assets for the churches use and the amounts due on the mortgage loan) are available to meet the costs of normal running and expansion of the Church and to ensure the Church can meet the commitments that have been entered into. The level of free reserves are not set as a specific formula, but with income from committed supporters expected to remain stable, significant reserves are not considered to be required. The current policy is to hold £10,000 reserves to cover income fluctuations and a further £15,000-20,000 for unexpected expenditure and Cashflow fluctuations. At the year end the free reserves amounted to £8,000 which fell outside of that range. Since the year end the reserves have been increased so that by October 2020 the cash balances had increased to £80,000 and has returned to being within the policy range.

Risk Statement

The Directors have reviewed the risks to which a small charity operating with few employees is exposed. Appropriate procedures are in place to identify, monitor and review these risks on a regular basis.

GDPR had been identified as a specific risk, and as a result, a GDPR compliance officer had been appointed to ensure that policies and structure was in place for us to ensure that we continue to effectively monitor our obligations in terms of GDPR.

We conducted GDPR training sessions for all workers and volunteers in the ministry. We also carried out an audit of personal information held ensuring that it was still relevant. All mailing lists we updated and new consent was sought from people on our mailing lists.

Directors' Responsibilities

Charity law requires us as Directors to prepare financial statements for each accounting year which give a true and fair view of the state of the charity and of its income and expenditure for the year.

1. Select suitable accounting policies and apply them consistently
2. Make judgements and estimates that are reasonable and prudent
3. State whether the applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts.
4. Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in business.

CHARIS CHRISTIAN CENTRE
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2020

We are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable us to ensure that the financial statements comply with the Companies Act 2006.

We also have a responsibility to safeguard the assets of the charity and to take reasonable steps to prevent fraud or any other irregularities.

Approval

This report was approved by the Directors on 27 October 2021 and signed on their behalf by:

A O Mabo

**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
CHARIS CHRISTIAN CENTRE
(the Company)**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2020 on pages 8 to 15 following, which have been prepared on the basis of the accounting policies set out on page 10.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Stephen Mathews FCA
Institute of Chartered Accountants in England and Wales

27 October 2021

Stewardship
1 Lamb's Passage
London

CHARIS CHRISTIAN CENTRE
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020
SUMMARY INCOME AND EXPENDITURE ACCOUNT

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	253,880	16,250	270,130	207,233
Investments		15	-	15	21
Charitable activities		4,170	-	4,170	1,608
Other trading activities (rental income)		18,000	-	18,000	22,000
Total income and endowments		276,065	16,250	292,316	230,862
EXPENDITURE ON					
Charitable activities	3	201,970	18,989	220,959	227,865
Total expenditure		201,970	18,989	220,959	227,865
Net income/(expenditure)		74,096	(2,739)	71,357	2,997
Transfers between funds		(2,739)	2,739	-	-
		71,357	-	71,357	2,997
Reconciliation of funds:					
Funds brought forward		428,135	-	428,135	425,138
Total funds carried forward		499,491	-	499,492	428,135

Movements on reserves and all recognised gains and losses are shown above.

The notes on page 10-15 form part of these accounts.

CHARIS CHRISTIAN CENTRE
BALANCE SHEET
FOR THE YEAR ENDED 31 DECEMBER 2020

	Note	Unrestricted Funds £	Restricted Funds £	Total funds 2020 £	Total funds 2019 £
FIXED ASSETS					
Tangible assets	5	780,638	-	780,638	807,233
CURRENT ASSETS					
Debtors	6	8,615	-	8,615	8,532
Cash at bank	7	98,341	-	98,341	16,896
		<u>106,956</u>	<u>-</u>	<u>106,956</u>	<u>25,428</u>
CURRENT LIABILITIES					
Liabilities falling due within one year	8	55,148	-	55,148	53,270
Net Current Assets		<u>51,809</u>	<u>-</u>	<u>51,809</u>	<u>(27,842)</u>
Liabilities falling due over one year	9	(332,953)	-	(332,953)	(351,256)
NET ASSETS		<u>499,494</u>	<u>-</u>	<u>499,494</u>	<u>428,135</u>
FUND BALANCES					
Unrestricted funds					
General Funds	10	499,493		499,493	428,135
Restricted Funds					
	10		-	-	-
		<u>499,493</u>	<u>-</u>	<u>499,493</u>	<u>428,135</u>

For the year ended 31 December 2020, the company was entitled to the exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

Responsibilities of directors/trustees:

- a. The members have not required the charitable company to obtain an audit of its accounts for the year in question in accordance with Section 476 of the Companies Act - however, in accordance with Section 145 of the Charities Act 2011 the accounts have been examined by an independent examiner whose report forms part of this document.*
- b. The directors/trustees acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.*

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Directors and signed on their behalf on the 27 October 2021 by:

A O Mabo

Company number:

06907586

Charity number:

1131271

The notes on page 10-15 form part of these accounts.

CHARIS CHRISTIAN CENTRE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020

1 Statutory information and Accounting Policies

The charity is a charitable company limited by guarantee and is incorporated in the United Kingdom. The company's registered number and registered office address can be found on the Company Information page.

These financial statements are prepared on a going concern basis, under the historical cost convention.

These financial statements have been prepared in accordance with the "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) ("the Charities SORP"), with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ("FRS 102"), with the Companies Act 2006 and with the Charities Act 2011. The charity meets the definition of a public benefit entity as set out in FRS 102.

The principles adopted in the preparation of the financial statements are set out below.

a) Going concern

The trustees (who are the charitable company's directors for the purposes of company law) have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charity's forecasts and projections and the possible implications should projected income and / or expenditure vary unexpectedly. The trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue to operate for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

b) Income:

Income including investment income is recognised in the period in which the charity becomes entitled to receipt, the amount receivable can be measured with reasonable certainty, and receipt is probable. For the most part, income is generally recognised when it is received. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Income from donations and legacies:

i) Includes recoverable gift aid. This is recognised when the related donation is received. Gift aid that has not been recovered by the balance sheet date is included as a debtor.

ii) The charity relies on volunteers to carry out many of its activities. However, in accordance with the SORP, the value of these services has not been included in these financial statements as they cannot be reliably measured.

Legacies. Income from legacies is recognised when a distribution is received from the estate or, if earlier, when
iii) the charity has been notified that a distribution will be made and the amount receivable can be measured reliably.

Income from charitable activities represents income receivable from goods, services and facilities supplied in furtherance of the charity's charitable objects. It includes income from church retreats and other events and courses.

Income from other trading activities represents income receivable from activities undertaken to generate funds for the charity.

Investment income represents income generated by the charity's assets and includes income from letting the charity's property and bank interest.

c) Expenditure

Expenditure, including irrecoverable VAT, is recognised when it is incurred or, if earlier, when a legal or constructive obligation for a payment arises provided that it is probable that settlement will be required and the amount of the obligation can be measured reliably.

The charity makes grants to other institutions and individuals to further its charitable objectives. Grants payable are recognised as constructive obligations arise, which is generally when the charity expresses a commitment to the recipient that can be measured reliably and then only to the extent that any conditions associated with the grant are outside of the control of the charity.

The cost of raising funds is not significant and has not been separately disclosed.

CHARIS CHRISTIAN CENTRE

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2020

Governance costs, which are included in expenditure on charitable activities but are identified separately in the notes to the accounts, includes costs associated with the independent examination of the financial statements, compliance with constitutional and statutory requirements and any other expenditure incurred on the strategic management of the charity.

d) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects. Endowment funds are donations that are retained as capital in accordance with the donor's wishes. The nature of the restriction determines whether the endowments represent permanent endowments or expendable endowments.

e) Tangible fixed assets

Items purchased or donated for the charity's own use are capitalised when the cost of purchased items, or the fair value of donated items, is more than £2,000 and the item is expected to benefit the charity over more than one accounting period. Depreciation is charged on a straight line basis so as to write down the value of each asset to its estimated residual value (if any) over its expected useful economic life. To achieve this objective the following rates of depreciation are charged:

Depreciation periods are as follows:

Freehold land	Not depreciated.
Freehold buildings	Over 50 years after taking account of the buildings residual value.
Equipment	Between 3 and 7 years

The carrying values of tangible fixed assets are reviewed for impairment in periods when events or changes in circumstances indicate that the carrying value may not be recoverable.

f) Pension scheme arrangements:

The charity operates defined contribution pension schemes for its employees. Obligations for contributions to these schemes are recognised as an expense when the liability arises. The assets of these schemes are held separately from those of the charity in independently administered funds.

Goods held for sale are measured at the lower of cost and net realisable value for each group of items.

g) Taxation

The company is a registered charity; it has taken advantage of the various reliefs from taxation available to charities and no tax is payable on the charity's income.

h) Financial instruments

The charity's financial assets and financial liabilities all qualify as basic financial instruments, as defined by FRS102. Except for loans, creditors and debtors are measured at their expected settlement value (normally the amount of cash that the charity expects to pay or receive). The charity recognises liabilities for the principal of those loans that remains outstanding at the year end (i.e. the liabilities exclude any interest chargeable on the loans in future years).

i) Exemption from preparing a cashflow statement

The charity has taken advantage of an exemption conferred by the Charities SORP and has not prepared a cash flow statement.

2 Donations

	Total 2020 £	Total 2019 £
General donations	192,741	175,393
Tax recoverable	32,281	31,840
Government Grants (Job Retention Scheme)	35,108	
Government Grants (Covid Response)	10,000	0
	<u>270,130</u>	<u>207,233</u>

CHARIS CHRISTIAN CENTRE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020

3	Charitable activity	Total	Total
		2020	2019
a	Direct Charitable Costs	£	£
	Salaries and related costs	88,472	76,409
	Accommodation	22,000	18,000
	Telephone and utilities	10,328	11,155
	Church ministry expenses	22,047	41,549
	Conferences and training	1,097	-
	Miscellaneous expenses	-	91
	Depreciation	26,595	26,595
	Grants payable	500	2,295
	Note 3c	<u>171,038</u>	<u>176,094</u>
b	Support & Administration	£	£
	Governance costs	4,420	3,725
	Office costs	20,061	15,201
	Loan interest and finance charges	20,554	28,572
	Insurance	4,887	4,273
		<u>49,921</u>	<u>51,771</u>
	Combined charitable activity cost	<u>220,959</u>	<u>227,865</u>
c	Grants	Institutions	Individuals
		£	£
	Mission support	500	-
		<u>500</u>	<u>2,295</u>
		2020	2019
		£	£
		500	2,295
		<u>500</u>	<u>2,295</u>

Fees payable to Stewardship, other than for the annual accounts and independent examination of £3,900 (2019 £3,420), for payroll bureau services totalled £802 (2019: £650) and for book-keeping assistance £1,740 (2019 £nil).

4	Analysis of staff costs, key management personnel and trustee remuneration	2020	2019
		£	£
	Gross wages, salaries & benefits in kind	81,007	68,993
	Employer's National Insurance costs	3,440	4,016
	Pension costs	4,025	3,400
	Total staff costs	<u>88,472</u>	<u>76,409</u>

The charity has 3(2019 2) employed staff. Its activities are generally carried out by volunteers. No staff received salaries at a rate of more than £60,000 per annum.

Remuneration payable to key management for the period amounted to £68,000 gross salary and £3,400 pension contributions in the year (2019 £67,315 and £3,400 respectively). Key management is considered to cover church pastors directly employed by the charity.

No remuneration was paid to any trustee during the year nor to any person connected to them.

5	Tangible Fixed Assets		
		Land & Buildings	Equipment & fittings
		£	£
	Cost	£	£
	At 1 January 2020	1,000,656	191,540
	Additions	-	-
	At 31 December 2020	<u>1,000,656</u>	<u>191,540</u>
	Accumulated Depreciation	200,005	184,958
	At 1 January 2020	20,013	6,582
	Charge for the year	220,018	191,540
	At 31 December 2020	<u>220,018</u>	<u>191,540</u>
	Net book value	780,638	0
	At 31 December 2020	<u>780,638</u>	<u>0</u>
	At 1 January 2020	<u>800,651</u>	<u>6,582</u>
		<u>800,651</u>	<u>6,582</u>

CHARIS CHRISTIAN CENTRE

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2020

	2020	2019
6 Debtors and Prepayments	£	£
Tax recoverable	2,615	5,032
Other Debtors	4,000	2,000
Prepayments	2,000	1,500
	<u>8,615</u>	<u>8,532</u>
7 Cash at Bank and in Hand	£	£
Bank operating accounts	98,341	16,896
	<u>98,341</u>	<u>16,896</u>
8 Creditors: liabilities falling due within one year	£	£
Trade Creditors	11,007	13,549
Mortgage loan due within one year	35,721	35,721
Accruals	8,420	4,000
	<u>55,148</u>	<u>53,270</u>
9 Creditors: liabilities falling due over one year	£	£
Mortgage loan balance	368,674	386,977
Less: falling due within one year	(35,721)	(35,721)
	<u>332,953</u>	<u>351,256</u>

The mortgage loan is provided by The Access Bank UK for the purchase of the church building and secured on that building with normal commercial terms and repayment by October 2030.

10 Funds

2020

The restricted funds represent amounts received for specific purposes and the movements in the year are as follows:

	Opening balance £	Incoming resources £	Outgoing resources £	Transfers in the year £	Closing balance £
Building fund	-	16,250	(18,989)	2,739	-

The Building fund is for the purpose of repayment of the mortgage on the church building and expenditure on building repairs and improvements.

The transfer of from the building fund has been made for the purpose of capital improvements to the property and capital repayments of the mortgage loan.

The assets and liabilities represented by the various funds are as follows:

	Fixed assets £	Bank & cash balances £	Mortgage liabilities £	Other net assets £	Total £
Restricted funds	-	-	-	-	-
Unrestricted funds	780,638	98,341	(368,674)	(10,812)	499,494
	<u>780,638</u>	<u>98,341</u>	<u>(368,674)</u>	<u>(10,812)</u>	<u>499,494</u>

2019

The restricted funds represent amounts received for specific purposes and the movements in 2017 are as follows:

	Opening balance £	Incoming resources £	Outgoing resources £	Transfers in the year £	Closing balance £
Building fund	-	10,214	(20,255)	10,041	-

CHARIS CHRISTIAN CENTRE

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2020

The assets and liabilities represented by the various funds are as follows:

	Fixed assets	Bank & cash balances	Mortgage liabilities	Other net assets	Total
	£	£	£	£	£
Unrestricted funds	807,233	16,896	(386,977)	(9,017)	428,135
	<u>807,233</u>	<u>16,896</u>	<u>(386,977)</u>	<u>(9,017)</u>	<u>428,135</u>

11 Lease Commitments

The charity has a lease on a property which runs on a month to month basis at a cost of £24,000 per annum.

12 Transactions with related parties

During the year the charity:

- i) Received donations totalling £17,794 (2019: £23,062) from related parties (which includes trustees, anyone closely connected to them and key management).
- ii) No expenses (2018: £zero) were paid to, or for, the trustees.
- iii) Paid £22,000 (2019 £18,000) as rental to K and Mrs M O Adeshugba, who are key management, under a lease agreement with the church, for use of a property owned by them for church accommodation.
- iv) Charged K and Mrs M O Adeshugba £18,000 (2019 £22,000) for use of the church's premises by a nursery owned by them. The amount charged for the use of the premises has been assessed as being an arm's length price by an appropriately qualified independent professional. At the balance sheet date £4,000 (2019 £2,000) was owed to the church in respect of this contract.

13 Members

Each member of the company commits to contribute if the charity is wound up an amount of £10.

CHARIS CHRISTIAN CENTRE
Detailed Statement of Financial Activities with Comparatives
FOR THE YEAR ENDED 31 DECEMBER 2020

		Unrestricted Funds - General		Restricted Funds		Total Funds	Total Funds
	Note	2020	2019	2020	2019	2020	2019
		£	£	£	£	£	£
INCOME AND ENDOWMENTS FROM							
Donations and legacies	2	253,880	197,020	16,250	10,214	270,130	207,234
Investments		15	21			15	21
<i>Charitable activities</i>		4,170	1,608			4,170	1,608
<i>Other trading activities</i>		18,000	22,000		-	18,000	22,000
<i>Other income and endowments</i>			-	-	-	-	-
Total income and endowments		276,065	220,649	16,250	10,214	292,316	230,863
EXPENDITURE ON							
Charitable activities	3	201,970	207,610	18,989	20,255	220,959	227,865
Total expenditure		201,970	207,610	18,989	20,255	220,959	227,865
Net gains/(losses) on investments			-	-	-	-	-
Net income/(expenditure)		74,096	13,039	(2,739)	(10,041)	71,357	2,998
Transfers between funds		(2,739)	(10,041)	2,739	10,041		
		71,357	2,998	-	-	71,357	2,998
Reconciliation of funds:							
Total funds brought forward		428,136	425,138	-	-	428,136	425,138
Total funds carried forward		499,493	428,136	-	-	499,493	428,136

Movements on reserves and all recognised gains and losses are shown above.