

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

Contents	Page
Company Information	1
Trustees' Annual Report	2-4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Accounts	8-13
Detailed Statement of Financial Activities with Comparatives	14

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.

CHARIS CHRISTIAN CENTRE
TRUSTEES' ANNUAL REPORT
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FOR THE YEAR ENDED 31 DECEMBER 2021

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 the net current assets were approximately £40,000 which falls at the top 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
(INCORPORATING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 DECEMBER 2021

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

- 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:

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	-
	<u>153,817</u>	<u>143,943</u>
Grants payable (note 8c)	1,050	500
	<u>154,867</u>	<u>144,443</u>
b Costs incurred on support & administration		
Governance costs		
Independent examiner's fee	3,120	4,420
Other	703	-
	<u>3,823</u>	<u>4,420</u>
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
	<u>80,973</u>	<u>76,516</u>
Total expenditure	<u>235,840</u>	<u>220,959</u>

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
	<u>1,050</u>	<u>-</u>	<u>1,050</u>

The comparatives for the previous year are as follows:

	Institutions £	Individuals £	2020 £
Grants for UK and mission support	500	-	500
	<u>500</u>	<u>-</u>	<u>500</u>

The charity's principal grants to institutions comprised:

	2021 £	2020 £
Grants to institutions for less than £1,000 each	1,050	500
	<u>1,050</u>	<u>500</u>

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
	<u>88,604</u>	<u>88,472</u>

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:

	<u>Unrestricted Funds</u>			
	General funds £	Designated funds £	Restricted funds £	2021 £
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>			
	<i>General funds</i>	<i>Designated funds</i>	<i>Restricted funds</i>	<i>2020</i>
	£	£	£	£
<i>Tangible fixed assets</i>	780,638			780,638
<i>Debtors</i>	8,615			8,615
<i>Cash at bank and in hand</i>	98,341	-	-	98,341
<i>Creditors falling due within one year</i>	(55,148)			(55,148)
<i>Creditors falling due after one year</i>	(332,953)			(332,953)
	<hr/>	<hr/>	<hr/>	
	499,494	-	-	499,494
	<hr/>	<hr/>	<hr/>	

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

		Unrestricted funds				Unrestricted funds			
	Note	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		(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		500,227	-	(0)	500,227	499,493	-	-	499,493