

Charity No: 1132209

CHRIST HERITAGE ASSEMBLY

A.K.A

TRIUMPHANT CHAPEL

TRUSTEES REPORTS AND ACCOUNT

CHRIST HERITAGE ASSEMBLY AKA TRIUMPHANT CHAPEL LIMITED
(A COMPANY LIMITED BY GUARANTEE)
LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr Douglas Kanati

Miss Chinwe Uzoamaka Madu

Mr Patrick Achief

Minister in Charge

Reverend Kennedy Jacob Amiekhai

Secretary

Miss Chinwe Uzoamaka Madu

Charity Number

1132209

Company Number

6510524

Registered Address

St Johns Vicarage

Mawney Rd, Romford

RM7 BH

Accountants

Jetlag Ventures Ltd

Unit 9 Greenshield Industrial Estate

Bradfield Road, Silvertown.

E16 2AU

CHRIST HERITAGE ASSEMBLY AKA TRIUMPHANT CHAPEL LIMITED
FINANCIAL STATEMENTS
YEAR ENDED MARCH 31, 2021

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CHRIST HERITAGE ASSEMBLY AKA TRIUMPHANT CHAPEL LIMITED
TRUSTEES ANNUAL REPORT
YEAR ENDED MARCH 31, 2021

The trustees who are also Directors for the purpose of Company Law have the pleasure in presenting their report and the unaudited financial statements of the charity for the year ended March 31, 2021.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Senior Pastor and all the trustees retain oversight of church matters. Trustee and elders meet regularly to discuss and plan objectives and implementation thereof.

There are no restrictions in the governing documents on the operation of the charity or on its investment powers other than those imposed by general charity law.

ACHIEVEMENTS AND PERFORMANCE

The financial year 2020/21 witnessed an unprecedented circumstances in the United Kingdom (UK) and indeed the world at large with the outbreak of the novel coronavirus disease, (Covid-19). In order to curtail and manage the spread of this epidemic, government all over the world imposed series of lockdowns in their respective nations. Here in the UK, the first wave of the lockdowns saw the closure of all businesses, including places of religious worship from March to July 2020.

The church had to move along with the trend of events and reinvented herself in the face of changes in our world to continue to fulfill her spiritual obligations to its members and the community as a whole. Church programmes and services were being broadcasted online.

When the coronavirus restrictions were relaxed for places of worship to reopen, government enshrined into law series of measures places of worship must adhere to in order to remain open. In spite of the church reopening for its programmes and services, some members could still not leave their houses due to the ongoing ravaging effects of the coronavirus infection.

Complying with these coronavirus measures imposed additional financial costs on the church.

The national economy took a downward turn, many businesses could not survive and millions of people lost their means of livelihood. These periods tested the faith of the church, the church needed to live up to her responsibilities in accordance with the tenets of our Lord Jesus Christ and exemplified the love of God to members who were bereaved and those who were affected by the economic hardship occasioned

CHRIST HERITAGE ASSEMBLY AKA TRIUMPHANT CHAPEL LIMITED
TRUSTEES ANNUAL REPORT CONTINUED
YEAR ENDED MARCH 31, 2021

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



Signed by order of the trustee

Name:

Patrice Achraf

Approved by the trustees on.....

26/04/2021

CHRIST HERITAGE ASSEMBLY AKA TRIUMPHANT CHAPEL LIMITED
TRUSTEES ANNUAL REPORT CONTINUED
YEAR ENDED MARCH 31, 2021

by the pandemic.

The income of the church (tithe & offering) dropped by about 29.56% compared to the previous year (£120,708), this could not be matched with similar drop in expenditures. Changes in expenditures as compared with the previous year is only 7.89%. This is because many of the costs of operating the charity remain unchanged with additional costs of complying with all the coronavirus rules, which is reflected in the the increase in management and administrative costs.

The church ended the financial year with a deficit net incoming resources of thirteen thousand nine hundred and ten thousand (£13,910).

The total net incoming resources carried forward into the next financial year stood at seventy eight thousand six hundred and eight pounds (£78,608).

As a financial buffer and cautionary measure, the charity applied for the coronavirus bounce back loan scheme the government instituted and was granted a sum of thirty thousand pounds (£30,000) loan, which has now become a liability in its balance sheet.

The board of trustees is of the opinion that the church remains a going concern and will continue to carry out its charitable obligations.

We give glory to our God that the church of God is matching on and no gate of hell shall ever prevail against it according to the words of our Lord Jesus Christ.

As we trust and hope in our God to restore back the economy of our nation and the the world; heal all who have been brokenhearted, the church shall continue to be relevant in fulfilling the spiritual obligations of restoring man back to his creator.

RESPONSIBILITIES OF THE TRUSTEES

The trustees are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements in accordance with the United Kingdom and General Accepted Accounting Practice (United Kingdom Standard and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the charity and of the surplus or deficit for that period.

In preparing these financial statements, the trustees are required to:

- . select suitable accounting policies and then apply them consistently;
- . make judgements and estimates that are reasonable and prudent;
- . prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue operation

CHRIST HERITAGE ASSEMBLY AKA TRIUMPHANT CHAPEL LIMITED
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED MARCH 31, 2020

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXERMINER

The charity's trustees consider that an audit is not required for this year (under section 43(2) of the Charities Act 1993 (the Act), but that an independent examination is needed.

It is my responsibilities to:

examine the accounts (under section 43 of the Act);

follows the procedures laid down in the General Directons given by the Charity Commission (under section 43(7) (b) of the Act); and

state whether particular matters have come to my attention.

BASIS OF THE INDEPENDENT EXAMINER'S REPORT

Our examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanation from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

INDEPENDENT EXAMINER'S STATEMENT

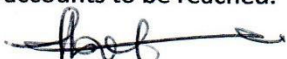
In the course of my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in, any material respect, the trustees have not met the requirements to ensure that:

. proper accounting records are kept (in accordance with section 41 of the 1993 Act); and

. Accounts are prepared which agree with the accounting records and comply with the accounting requirements of the Act; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

 26/04/2024
Gbenga Ola Olagbolabo (ACCA)
Jetlag Ventures Ltd; Unit 9 Greenshield Industrial Est.
Bradfield Road. Silvertown. E16 2AU.

CHRIST HERITAGE ASSEMBLY AKA TRIUMPHANT CHAPEL LIMITED
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED MARCH 31, 2020

		<u>Total Funds</u>	
		2021	2020
	Note	£	£
INCOMING RESOURCES			
Tithe & Offering	2	85,021	120,708
Total gift Aid Repayment	3	30,115	29,090
Disposal of Fixed Asset Account	8	-	-
TOTAL INCOMING RESOURCES		115,136	149,798
 RESOURCES EXPENDED			
Cost of generating funds:		-	-
Charitable expenditure:			
Costs in furtherance of charitable objects	4	96,163	109,825
Management and administration	5	32,883	30,275
TOTAL RESOURCES EXPENDED		129,046	140,100
 Net Incoming Resources for the Year		 (13,910)	 9,698
 Balance brought forward		 92,518	 82,820
 Balance carried forward		 <u>78,608</u>	 <u>92,518</u>

All movements are in Unrestricted Funds

The notes on pages 12 to 16 form part of these financial statements

CHRIST HERITAGE ASSEMBLY AKA TRIUMPHANT CHAPEL LIMITED
STATEMENT OF FINANCIAL ACTIVITIES CONTUED
YEAR ENDED MARCH 31, 2021

	Note	2021 £
INCOME		115,136
TOTAL EXPENDITURE	6	129,046
OPERATING SURPLUS	7	(13,910)
OTHER INCOME		
Interest receivable		0
Net Surplus for the Yr		<u>(13,910)</u>

The notes on pages 12 to 16 form part of these financial statements

CHRIST HERITAGE ASSEMBLY AKA TRIUMPHANT CHAPEL LIMITED
BALANCE SHEET
YEAR ENDED MARCH 31, 2021

		£	2021 £	2020 £
	Note			
<u>FIXED ASSETS</u>				
Tangible assets	10		23,911	27,643
<u>CURRENT ASSETS</u>				
Debtors	11	-		0
Prepayment	11	-		
<u>Cash at bank</u>				
Current Account			48,709	28,220
Creditors:Amount falling due within 1 yr		0		0
<u>NET CURRENT ASSETS</u>			-	
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>			72,621	55,863
Creditors:Amount falling due after 1 yr	12		30,000	
<u>NET ASSETS</u>			72,621	55,863
<u>FUNDS</u>				
Unrestricted			78,608	92,518
TOTAL FUNDS				

Audit Exemption Statement:

For the year ending March 31, 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

CHRIST HERITAGE ASSEMBLY AKA TRIUMPHANT CHAPEL LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED MARCH 31, 2021

(1) ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historic cost convention and in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP 2005) and the charities Act 1993.

Incoming Resources

Income from tithe and offerings is included in incoming resources when these are receivable.

Investment income consists of net interest received during the year and accounted for as unrestricted.

Resources expended

Resources expended are included in the Statement of Financial Activities on accrual basis, inclusive of VAT, which cannot be recovered. Certain expenditure is attributable to specific activities and has been in those categories.

Depreciation

Depreciation is calculated so as to write off the cost of an asset on a straight line basis over the useful economic life of the asset concerned. The principal rates used for this purpose are as follows:

Furniture and Fittings	-	20%
Musical Equipment	-	20%
Motor Vehicle	-	25%
Equipment	-	20%

DIRECTORS' RESPONSIBILITIES:

. The member have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,

. The directors acknowledge their responsibilities for complying with the requirements of the 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 all small the companies' regime.

These financial statements were approved and signed by the director and authorised for issue on..... 26/04/2021

Signature:

Name:

CHRIST HERITAGE ASSEMBLY AKA TRIUMPHANT CHAPEL LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED MARCH 31, 2021

(2) DONATIONS

	Total Funds
	2020/21
	£
Tithe & Offering	85,021

(3) GIFT AID REPAYMENT FOR THE YEAR

	2020/21
	£
Total gift aid repayment for the year:	30,115

(4) COST IN THE FURTHERANCE OF CHARITABLE OBJECTS

	Total Funds
	2020/21
	£
Provision of charitable services:	
PAYE & NIC	766
Wages & Salary	10,620
Books & CD	403
Church Rent	45,000
Church events & Programs	1,265
Energy & Gas	1,406
TV Insurance	436
Church Administrator	3,600
Donations	16,543
Building Maintenance	1,053
Printing & Design	1,000
Water	-
Equipment Repairs	-
Covid-19 Supports	3,000
Travel & Fuel	2,693
Motor Insurance	4,377
Vehicle Maintenance & Other Costs	2,122
Business Rate	1,879
Total	96,163

CHRIST HERITAGE ASSEMBLY AKA TRIUMPHANT CHAPEL LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED MARCH 31, 2021

(9) OPERATING SURPLUS

Operating surplus/(Deficit) is stated after charging:

	2020/21
	<u>£</u>
Depreciation	<u>15,645</u>

(10) TANGIBLE FIXED ASSETS

	<u>Musical Equipment</u>	<u>Motor Vehicle</u>	<u>Equipment</u>	<u>Furniture & Fittings</u>	<u>Total</u>
	£	£	£	£	£
<u>COST:</u>					
At April 01, 2020	1,727	32,854	12,675	8,956	56,212
Addition	-	7,543	2,263	2,107	11,913
Disposal	-	-	-	-	-
Costs at March 31, 2021	<u>1,727</u>	<u>40,397</u>	<u>14,938</u>	<u>11,063</u>	<u>68,125</u>

DEPRECIATION

Accumulated Depreciation	345	23,897	2,535	1,791	28,569
Disposed Asset A/D					
Charge for the year	345	10,099	2,988	2,213	15,645
At March 31, 2020	691	33,997	5,522	4,004	44,214

NET BOOK VALUE

At March 31, 2021	<u>1,036</u>	<u>6,400</u>	<u>9,415</u>	<u>7,059</u>	<u>23,911</u>
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CHRIST HERITAGE ASSEMBLY AKA TRIUMPHANT CHAPEL LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED MARCH 31, 2021

(5) MANAGEMENT AND ADMINISTRATION

	<u>Total Funds</u>
	<u>2020/21</u>
	£
Office costs	5,694
Accounts/Professional Fees	11,544
Total	<u>17,238</u>

(6) TOTAL RESOURCES EXPENDED

	<u>Total Funds</u>
	<u>2020/21</u>
	£
Direct charitable expenditure	96,163
Fundraising and publicity	-
Management and Administration	32,883
	<u>129,046</u>

No salaries or benefits have been paid to trustees, including the members of the various departments during the year.

(7) TOTAL RESOURCES EXPENDED (continued)

	<u>Total Funds</u>
	<u>2020/21</u>
	£
Sundry expenditure	1,264
Telephone	3,526
Stationery & Office Consumables	905
Accounts/Professionals fees	11,544
Depreciation	15,645
Total	<u>32,883</u>

CHRIST HERITAGE ASSEMBLY AKA TRIUMPHANT CHAPEL LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED MARCH 31, 2021

(11) DEBTORS

	2020/21
	£
Deposit for Lease (Sundry Debtor)	-
Prepayment	-
	<u>-</u>

(12) CREDITORS: Amounts falling due After one year

	2020/21
	£
Covid-19 Bounce Back Loan	<u>30,000</u>

(13) ANALYSIS OF NET ASSETS IN UNRESTRICTED FUNDS

	Unrestricted Funds	Restricted Funds	Total 2020/21
	£	£	£
At April 1, 2020	92,518	-	92,518
Surplus for the year	<u>(13,910)</u>	-	<u>(13,910)</u>
At March 31, 2021	<u>78,608</u>	-	<u>78,608</u>

(14) TAXATION

As a charity, there is exemption from taxation on income and gains falling within section 505 of the Taxes Act 1988 or s 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax has arisen in the Company.

(15) SHARE CAPITAL

The company is limited by guarantee and hence does not have Share Capital. Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while he is a member or within a year after he/she ceases to be a member. This amount is limited to £1 per member or former member.

(16) RELATED PARTY TRANSACTION

No payments were made to trustees or any other persons connected with them during this financial period in their capacity as trustees. No material transaction took place between the Charity and a trustee or any person connected with them.