

Charity No: 1132209

**CHRIST HERITAGE ASSEMBLY**  
**(A.K.A TRIUMPHANT CHAPEL)**

**FINANACIAL STATEMENTS AND TRUSTEE REPORT**

**31<sup>ST</sup> MARCH 2023**

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

**Trustees**

Mr Douglas Kanati  
Miss Chinwe Uzoamaka Madu  
Mr Patrick Achied

**Minister in Charge**

Reverend Kennedy Jacob Amiekhai

**Secretary**

Miss Chinwe Uzoamaka Madu

**Charity Number**

1132209

**Company Number**

06510524

**Registered Address**

St John's Vicarage  
Mawney Road, Romford, RM7 7BH

**Accountant**

Olalekan Akinleye, FCCA,ACMA  
6, Ludham Close, Thamesmead, London SE28 8LS

**CHRIST HERITAGE ASSEMBLY AKA TRIUMPHANT CHAPEL LIMITED**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 31ST MARCH 2023**

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**CHRIST HERITAGE ASSEMBLY AKA TRIUMPHANT CHAPEL LIMITED**  
**TRUSTEES ANNUAL REPORT**  
**YEAR ENDED 31<sup>ST</sup> MARCH 2023**

The Trustees, who are also the Directors for the purpose of the Company Law, are pleased in presenting their report and the examined financial statements of the Charity for the year ended 31<sup>st</sup> March 2023.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Trustees and the Pastorate retain the oversight of the Church activities and management. Trustees and other leaders meet regularly to discuss, plan, direct and review the operations of the Charity.

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.

**ACHIEVEMENT AND PERFORMANCE**

The Church continues to recover from the disruptions of the pandemic. The attendance at the various Church programmes and events are comparable to the pre-Covid period.

The income of the Charity is wholly from the members' contributions through regular tithes and offering, and the gift aid repayment thereon. The Church income grew to £135,790 from £122,055 in the previous year; while resources expended during the year was reduced from £146k in the previous year to £141k in the year under review. A deficit of £5,171 was recorded during the year. The Church expects to move away from the deficit position in the next financial year.

The board of Trustees is of the opinion that the Church remains a going concern and will continue to carry out its charitable objectives.

**RESPONSIBILITIES OF THE TRUSTEES**

The trustees are responsible for preparing the Trustees Annual Report and the financial statements in accordance with the applicable laws and regulations. Company law requires the trustees to prepare financial statements in accordance with the United Kingdom's General Accepted Accounting Practice (United Kingdom Standards and applicable law). The financial statements are required by

**CHRIST HERITAGE ASSEMBLY AKA TRIUMPHANT CHAPEL LIMITED**  
**TRUSTEES ANNUAL REPORT**  
**YEAR ENDED 31<sup>ST</sup> MARCH 2023**

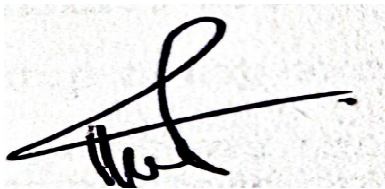
law to give a true and fair view of the state of affairs of the Charity and of the surplus or deficit for that period.

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.

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 safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed:

A handwritten signature in black ink, appearing to be 'Patrick Achief', written over a light-colored, textured background.

Patrick Achief  
**Trustee**

**CHRIST HERITAGE ASSEMBLY AKA TRIUMPHANT CHAPEL LIMITED**  
**TRUSTEES ANNUAL REPORT**  
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**RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER**

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) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 43 of the Act);
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 43(7) (b) of the Act); and
- to state whether particular matters have come to my attention.

**BASIS OF THE INDEPENDENT EXAMINER'S REPORT**

My 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 a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures 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.



Olalekan Akinleye, FCCA,ACMA  
**Independent Examiner**

**CHRIST HERITAGE ASSEMBLY AKA TRIUMPHANT CHAPEL LIMITED**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**YEAR ENDED 31<sup>ST</sup> MARCH 2023**

		<b>2023</b>		<b>2022</b>	
	<b>Note</b>				
		Unrestricted	Restricted	Total Fund	
<b>INCOMING RESOURCES</b>					
Incoming resources from generated funds		£	£	£	£
Voluntary income: Tithes and Offering	<b>2</b>	110,122	0	110,122	101,200
Investment Income		0	0	0	0
Total Gift Aid Repayment	<b>3</b>	25,301	0	25,301	20,855
<b>Total Incoming Resources</b>		<b>135,423</b>	<b>0</b>	<b>135,423</b>	<b>122,055</b>
<b>RESOURCES EXPENDED</b>					
<b>Cost of generating funds:</b>					
<b>Charitable expenditure</b>	<b>4</b>	119,273	0	119,273	116,967
Management and Administration	<b>5</b>	21,181	0	21,181	28,971
<b>TOTAL RESOURCES EXPENDED</b>		<b>140,454</b>	<b>0</b>	<b>140,453</b>	<b>145,938</b>
<b>Net Incoming (Outgoing) Resources</b>		<b>-5,031</b>	<b>0</b>	<b>- 5,031</b>	<b>-23,883</b>
Net Movement In Funds	<b>7</b>	-5,031	0	-5,031	-23,883
Balance at 1 <sup>st</sup> April		8,168	0	8,168	78,608
Balances at 31 <sup>st</sup> March		<b>3,137</b>	<b>0</b>	<b>3,137</b>	<b>54,725</b>

All movements are in Unrestricted Funds  
The notes on page 12 to 16 form part of these financial statements.

**CHRIST HERITAGE ASSEMBLY AKA TRIUMPHANT CHAPEL LIMITED**  
**TRUSTEES ANNUAL REPORT**  
**YEAR ENDED 31<sup>ST</sup> MARCH 2023**

**BALANCE SHEET**  
**YEAR ENDED MARCH 31<sup>ST</sup> 2023**

		2023	2022
		£	£
	Note		
<b>FIXED ASSETS</b>			
Tangible assets	9	11,396	9,344
<b>CURRENT ASSETS</b>			
Cash at bank in hand	10	17,265	17,265
<b>CREDITORS: Amounts falling due within one year</b>	11	(6,024)	
<b>NET CURRENT ASSETS</b>		<u>11,241</u>	24,324
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>22,637</u>	<u>33,668</u>
<b>CREDITORS: Amounts falling due 12 after one year</b>		<u>( 19,500)</u>	<u>25,500</u>
<b>NET ASSETS</b>		<u>3,137</u>	<u>8,168</u>
<b>TOTAL FUNDS</b>		<u>3,137</u>	<u>8,168</u>

These financial statements were approved by the board of Trustees on 27<sup>th</sup> April 2023.

**Audit Exemption Statement:**

For the year ending 31<sup>st</sup> March 2023, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.



**DIRECTORS' RESPONSIBILITIES:**

The members did not require the company to obtain an audit of the 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 companies regime.

These financial statements were approved and signed by the directors and authorised for issue on 25<sup>th</sup> April 2023.

Signed:

A handwritten signature in black ink, appearing to read 'Patrick Achief', is written over a light-colored, textured background.

Patrick Achief

**Director/Trustee**

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

**CHRIST HERITAGE ASSEMBLY AKA TRIUMPHANT CHAPEL LIMITED**  
**TRUSTEES ANNUAL REPORT**  
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**1. ACCOUNTING POLICIES**

**Basis of accounting**

The financial statements have been prepared under historical cost convention and in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP 2005) issued in December 2005 and applicable accounting policies adopted in the preparation of the financial statements as follows:

**Incoming Resources**

Income from tithes 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 cost 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 which are consistent with those of past years as follows:

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

**(2) DONATIONS**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Tithe & Offering	<b>110,122</b>	<b>101,200</b>

**(3) GIFT AID REPAYMENT FOR THE YEAR**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Total gift aid repayment for the year:	<b>25,301</b>	<b>20,855</b>

**(4) COST IN THE FURTHERANCE OF CHARITABLE OBJECTS**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Provision of charitable services:		
PAYE & NIC	511	-
Wages & Salary	10,640	10,620
Books & CD	-	-
Church Rent	60,000	60,000
Church events & Programs	3,580	2,946
Energy & Gas	3,730	2,312
TV Insurance	442	432
Church Administrator	3,600	3,600
Donations	8,451	16,142
Building Maintenance	3,125	6,518
Printing & Design	2,830	1,678
Water	268	-
Equipment Repairs	100	-
Members' Welfare Support	-	800
Travel & Fuel	5,266	3,450
Motor Insurance	3,782	5,363
Motor Vehicle Lease	6,600	-
Vehicle Maintenance & Other Costs	1,687	1,030
Business Rate	2,405	2,076
Finance Cost	2,256	-
<b>Total</b>	<b>119,273</b>	<b>116,967</b>

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**(5) MANAGEMENT AND ADMINISTRATION**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Office costs	5,148	5,709
Accounts/Professional Fees	11,361	12,913
Total	<b>16,509</b>	<b>18,622</b>

**(6) TOTAL RESOURCES EXPENDED**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Direct charitable expenditure	<b>119,273</b>	116,967
Fundraising and publicity	-	-
Management and Administration	<b>21,181</b>	28,971
	<b>140,454</b>	<b>145,938</b>

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

**(7) TOTAL RESOURCES EXPENDED (continued)**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Sundry expenditure	48	479
Telephone	3,262	4,055
Stationery & Office Consumables	1,838	1,176
Accounts/Professionals fees/Consultancy	11,361	12,913
Depreciation	4,672	10,350
<b>Total</b>	<b>21,181</b>	<b>28,971</b>

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**(9) OPERATING SURPLUS**

Operating surplus/(Deficit) is stated after charging:

	2023	2022
	£	£
Depreciation	<u><u>6,016</u></u>	<u><u>10,350</u></u>

**(10) TANGIBLE FIXED ASSETS**

	<u>Musical Equipment</u>	Motor Vehicle	Equipment	Furniture & Fittings	Total
	£	£	£	£	£
<b><u>COST:</u></b>					
At April 01, 2022	1,727	39,434	12,675	8,956	62,792
Addition	-		6,724	-	6,724
Disposal	-	-	-		-
Costs at March 31, 2023	<u><u>1,727</u></u>	<u><u>39,434</u></u>	<u><u>19,399</u></u>	<u><u>8,956</u></u>	<u><u>69,516</u></u>

**DEPRECIATION**

As at April 01, 2022	1,036	39,434	7,605	5,373	53,448
Disposed Asset A/D					
Charge for the year	345		2,535	1,791	4,672
<b>At March 31, 2023</b>	1,381	39,434	10,140	7,164	58,120

**NET BOOK VALUE**

<b>At March 31, 2023</b>	<u><u>346</u></u>	<u><u>-</u></u>	<u><u>9,259</u></u>	<u><u>1,792</u></u>	<u><u>11,397</u></u>
<b>At March 31, 2022</b>	691	-	5,070	3,583	9,344

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**(11) DEBTORS**

	2023	2022
	£	£
Deposit for Lease (Sundry Debtor)	-	-
Prepayment	-	-
	<hr/>	<hr/>
	-	-

**(12) CREDITORS: Amounts falling due After one year**

	2023	2022
	£	£
Covid-19 Bounce Back Loan      01/04/2022	25,500	30,000
Interest Charged	582	-
Repayment made	6,582	4,500
Balance as at 31/03/2023	<hr/> <b>19,500</b> <hr/>	<hr/> <b>25,500</b> <hr/>

**12a Creditors: Amount Falling Due within 1 year**

	2023	2022
Capital On Tap Credit Card Card Bal as 31st March	<hr/> 6,024 <hr/>	<hr/> 0 <hr/>

**(13) ANALYSIS OF NET ASSETS IN UNRESTRICTED FUNDS**

	Unrestricted	Restricted	Total	Total
	Funds	Funds	2023	2022
	£	£	£	£
At April 1, 2022	8,168	-	8,168	78,608
Surplus for the year	<hr/> (5,031) <hr/>	-	<hr/> (5,031) <hr/>	<hr/> (23,883) <hr/>
<b>At March 31, 2023</b>	<hr/> <b>3,137</b> <hr/>	-	<hr/> <b>3,137</b> <hr/>	<hr/> <b>54,725</b> <hr/>

**(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.