

Company registration number: 06655295

Charity registration number: 1138650

# THE POTTERS HOUSE CHRISTIAN CHURCH CROYDON (Eternity Church)

(A company limited by share capital)

Annual Report and Financial Statements

for the Year Ended 31 March 2021

Kolade Andrew Alli ACMA  
KARE Financial Management Consultants Ltd  
10 Gatcombe Gardens  
West End, Hampshire  
SO18 3NA

## **Contents**

Reference and Administrative Details	1
Trustees' Report	2 to 3
Statement of Trustees' Responsibilities	4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 14

## **Reference and Administrative Details**

### **Trustees**

Mr Clement Okusi

Tracy-Anne Okusi

Yvette Thurlow

Dennis Akwanga

### **Principal Office**

374 Brigstock Road

Thornton Heath

CR7 7JF

### **Company Registration Number**

06655295

### **Charity Registration Number**

1138650

### **Independent Examiner**

Kolade Andrew Alli ACMA

KARE Financial Management Consultants Ltd

10 Gatcombe Gardens

West End, Hampshire

SO18 3NA

## **Trustees' Report**

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2021.

### ***Public benefit***

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

### **Objectives and activities**

The financial year of April 2020 – March 2021 at Eternity Church was heavily impacted by the global Covid 19 epidemic. As a result of the Prime Minister Boris Johnson in March 2020 asking the nation to lockdown for several months, we were unable to physically gather. We immediately moved to online services with strong viewing figures & engagement. Despite these unprecedented challenges the many volunteers remained faithful in their commitment to Eternity Church.

### **Evangelism:**

As part of our regular evangelistic efforts we regularly (weekly) went out into our community & spoke with people about the Gospel of Jesus Christ. These efforts resulted in several people becoming Christians. Our regular strategy of concerts & film night was restricted by lockdown.

### **Community Outreach:**

We have been privileged to serve our local community by opening the doors of our facilities for community events such as Funerals, Weddings, Circus' (for special needs children), Conferences, Graduations, mental Health Seminars etc. Covid restrictions meant many of these events were restricted in numbers of attendees.

### **Discipleship**

As a Christian Church we are committed to "making Disciples" and were delighted to host several baby dedications & baptisms throughout the year. Those being baptised publicly articulated their faith in Jesus Christ and were freely being baptised as a sign of their public faith. One of the highlights of this year is that we held more baptismal services than in the previous five years – Glory to God for His faithfulness.

### **Leadership:**

The Trustees meet regularly to discuss the Charity with healthy suggestions surrounding charity governance.

We have also developed an "Operations Team" that consists of the ministry heads of various departments including the Praise Team, Children's Ministry, Ushers, Hospitality, Sound Desk, Cleaning, etc. This team plays an important part in the running of the church & also helps develop a pipeline in raising up leaders.

## **Trustees' Report**

### **Charitable giving:**

As a Church in 2020/21 the financial climate was a challenging one, not only locally but nationally. Many people were put on the government furlough scheme with others unfortunately made redundant. Despite these financial challenges we gave several thousand pounds to several charitable organisations that we support, such as Compassion, World Vision, World Metro Child, Jews for Jesus & orphanages & missions in India.

We are also in fellowship with the Assemblies of God (GB) and give 3% of our tithes to them monthly.

We are so grateful to everyone who supported the church during this financially difficult season.

### **Volunteer hours:**

The success of the Croydon Church is largely down to the Commitment, Conviction and Concern of its congregation. Week in and week out, they faithfully give their time to help reach our community with the Gospel of Jesus Christ. We estimate that our members have donated over 400 volunteer hours in various community and outreach projects during the last financial year. This is a decrease from previous years due to lockdown restrictions.

### **Fiscal:**

The last financial year up to April 2021 has been a good, yet challenging year for the Charity which continues to meet their fiscal commitments robustly. We hold a mortgage with Kingdom Bank & have never been late or missed a payment.

In summary the Trustees are thankful to God for another year of growth & favour during times of economic downturn. As always we face challenges ahead, yet are confident that having come this far, God will continue to lead us and bless us.

The annual report was approved by the trustees of the charity on 31 January 2022 and signed on its behalf by:

.....  
Mr Clement Okusi  
Trustee

## **Statement of Trustees' Responsibilities**

The trustees (who are also the directors of THE POTTERS HOUSE CHRISTIAN CHURCH CROYDON (Eternity Church) for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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.

Approved by the trustees of the charity on 31 January 2022 and signed on its behalf by:

.....  
Mr Clement Okusi  
Trustee

## **Independent Examiner's Report to the trustees of THE POTTERS HOUSE CHRISTIAN CHURCH CROYDON (Eternity Church)**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2021 which are set out on pages 6 to 14.

### **Respective responsibilities of trustees and examiner**

As the charity's trustees of THE POTTERS HOUSE CHRISTIAN CHURCH CROYDON (Eternity Church) (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 POTTERS HOUSE CHRISTIAN CHURCH CROYDON (Eternity Church) 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 POTTERS HOUSE CHRISTIAN CHURCH CROYDON (Eternity Church) 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.



.....  
Kolade Andrew Alli ACMA

KARE Financial Management Consultants Ltd  
10 Gatcombe Gardens  
West End, Hampshire  
SO18 3NA

31 January 2022

**Statement of Financial Activities for the Year Ended 31 March  
2021**  
**(Including Income and Expenditure Account and Statement of  
Total Recognised Gains and Losses)**

	<b>Unrestricted funds £</b>	<b>Total 2021 £</b>	<b>Total 2020 £</b>
<b>Income and Endowments from:</b>			
Charitable activities	100,040	100,040	120,962
Total income	100,040	100,040	120,962
<b>Expenditure on:</b>			
Charitable activities	(98,197)	(98,197)	(156,009)
Total expenditure	(98,197)	(98,197)	(156,009)
Net income/(expenditure)	1,843	1,843	(35,047)
Transfers between funds	-	-	611,283
Net movement in funds	1,843	1,843	576,236
<b>Reconciliation of funds</b>			
Total funds brought forward	631,133	631,133	54,897
Total funds carried forward	632,976	632,976	631,133

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2020 is shown in note 11.



**(Registration number: 06655295)**  
**Balance Sheet as at 31 March 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	7	865,820	871,093
<b>Current assets</b>			
Cash at bank and in hand	8	4,097	56
<b>Creditors: Amounts falling due within one year</b>	9	(1,000)	(1,300)
<b>Net current assets/(liabilities)</b>		3,097	(1,244)
<b>Total assets less current liabilities</b>		868,917	869,849
<b>Creditors: Amounts falling due after more than one year</b>	10	(235,941)	(238,716)
<b>Net assets</b>		632,976	631,133
<b>Funds of the charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted funds		632,976	631,133
<b>Total funds</b>	11	632,976	631,133

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

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- 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 the small companies regime.

The financial statements on pages 6 to 14 were approved by the trustees, and authorised for issue on 31 January 2022 and signed on their behalf by:

.....  
Mr Clement Okusi  
Trustee

# **Notes to the Financial Statements for the Year Ended 31 March 2021**

## **1 Charity status**

The charity is limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £0 towards the assets of the charity in the event of liquidation.

The address of its registered office is:  
374 Brigstock Road  
Thornton Heath  
CR7 7JF

These financial statements were authorised for issue by the trustees on 31 January 2022.

## **2 Accounting policies**

### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

### **Statement of compliance**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

### **Basis of preparation**

THE POTTERS HOUSE CHRISTIAN CHURCH CROYDON (Eternity Church) meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

### **Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

### **Exemption from preparing a cash flow statement**

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

# **Notes to the Financial Statements for the Year Ended 31 March 2021**

## **Income and endowments**

### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

### **Charitable activities**

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

### **Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

### **Tangible fixed assets**

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

### **Depreciation and amortisation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Office Equipment: 25% on reducing balance

### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

## **Notes to the Financial Statements for the Year Ended 31 March 2021**

### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

### **Fund structure**

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

## Notes to the Financial Statements for the Year Ended 31 March 2021

### 3 Income from charitable activities

	<b>Unrestricted funds</b>		
	<b>General</b>	<b>Total</b>	<b>Total</b>
	<b>£</b>	<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
Donations and Tithes	55,213	55,213	85,116
Church Hire	10,000	10,000	13,710
Other Income	21,413	21,413	4,709
Gift Aid tax reclaimed	13,197	13,197	17,396
Bank interest receivable	217	217	31
	100,040	100,040	120,962

## Notes to the Financial Statements for the Year Ended 31 March 2021

### 4 Expenditure on charitable activities

	Unrestricted funds		
	General	Total	Total
	£	2021 £	2020 £
Wages and salaries	23,600	23,600	39,500
Staff NIC (Employers)	11	11	10,573
Staff pensions (Defined contribution) - pension scheme 1	1,459	1,459	5,554
Legal and professional services	281	281	1,912
Building Repairs and Maintenance	3,333	3,333	2,491
Insurance	5,099	5,099	4,909
Utilities	7,680	7,680	8,213
Periodicals	314	314	1,026
IT Software, Stationery & Postage	-	-	1,632
Printing & Advertising	3,652	3,652	3,471
Depreciation of office equipment	5,273	5,273	7,031
Premises cost	798	798	1,544
Love Offering and Mission Support	3,518	3,518	8,658
Equipment Rental	1,647	1,647	4,102
Hospitality	2,883	2,883	3,990
Refunds	10,819	10,819	10,787
Travel Expenses	5,846	5,846	11,678
AoG UK	1,275	1,275	3,149
Jews for Jesus	825	825	2,100
Local Outreach (HGHF etc)	1,425	1,425	1,588
Visiting Speakers	326	326	1,573
Mortgage Interest Costs	14,571	14,571	13,651
Accommodation Expense	1,383	1,383	3,457
Accountancy fees	-	-	370
Independent examiner's fee	700	700	1,300
Bank charges	1,479	1,479	1,750
	98,197	98,197	156,009

### 5 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

**Mr Clement Okusi** received remuneration of £17,559 (2020: £32,214) during the year for services provided to the church.

**Tracy-Anne Okusi** received remuneration of £6,385 (2020: £13,777) during the year for services provided to the church.

## Notes to the Financial Statements for the Year Ended 31 March 2021

### 6 Taxation

The charity is a registered charity and is therefore exempt from taxation.

### 7 Tangible fixed assets

	<b>Land and buildings £</b>	<b>Furniture and equipment £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 April 2020	850,000	37,499	887,499
At 31 March 2021	850,000	37,499	887,499
<b>Depreciation</b>			
At 1 April 2020	-	16,406	16,406
Charge for the year	-	5,273	5,273
At 31 March 2021	-	21,679	21,679
<b>Net book value</b>			
At 31 March 2021	850,000	15,820	865,820
At 31 March 2020	850,000	21,093	871,093

### 8 Cash and cash equivalents

	<b>2021 £</b>	<b>2020 £</b>
Cash at bank	4,097	56

### 9 Creditors: amounts falling due within one year

	<b>2021 £</b>	<b>2020 £</b>
Accruals	1,000	1,300

### 10 Creditors: amounts falling due after one year

	<b>2021 £</b>	<b>2020 £</b>
Bank loans	235,941	238,716

# Notes to the Financial Statements for the Year Ended 31 March 2021

## 11 Funds

	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Balance at 31 March 2021 £
<b>Unrestricted funds</b>				
General	631,133	100,040	(98,197)	632,976
	<b>Balance at 1 April 2019 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Transfers £</b>
<b>Unrestricted funds</b>				<b>Balance at 31 March 2020 £</b>
General	54,897	120,962	(156,009)	611,283
				631,133