
(A Company Limited by Guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

(A Company Limited by Guarantee)

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2023**

Trustees	Clement Okusi Tracy-Anne Okusi Dennis Akwanga
Company registered number	06655295
Charity registered number	1138650
Registered office	374 Brigstock Road Thornton Heath CR7 7JF
Bankers	Barclays Bank Plc Kingdom Bank

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023**

The Trustees present their annual report together with the financial statements of the for the year 1 April 2022 to 31 March 2023. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted. At Eternity Church Croydon our vision is based on the Great Commission found in Matthew 28:18-20). This is the proclamation & promotion of the Christian message. Our vision is best summed up in our three-fold mission statement to Save, to Serve & to Send. We are grateful for the many people who have faithfully supported this charity with their time, talents and finances.

This last financial year has seen significant recovery from the decline caused by the lockdown restrictions as a result of Covid 19. Lockdown impacted our church attendance & finances as we navigated moving our services online.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Objectives and activities

Evangelism:

As part of our regular evangelistic efforts we have hosted free events such as special services, Film nights & gospel concerts. We also hosted Mother's & Father's day services and events, where all Mothers & Fathers were given gifts and prayed for. Christmas & Easter were marked with evangelistic outreaches with gifts for all guests.

International Evangelism:

We were blessed to have relationships with several overseas Churches & have had guest speakers from Nigeria, Australia, NZ, India, US, Italy as well as the UK

Pastor Okusi is regularly invited to speak at a number of International Churches & Conferences & as lockdown restrictions ease has begun to fulfil these commitments.

Community Outreach:

We have also been privileged to serve our local community by opening the doors of our facilities for community events such as Funerals, Weddings, Conferences, Graduations, mental Health Seminars as well as local schools who needed hall space for their school productions.

Media:

Eternity Church & in particular Pastor Clement enjoy good relations with various media outlets such as the BBC & Channel 4; has appeared several times on their flagship ethical programme "Sunday Morning Live" & Big Questions. Pastor Clement is able to put forward a Christian perspective on various ethical topics.

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**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023**

Objectives and activities

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 publically articulated their faith in Jesus Christ and were freely being baptised as a sign of their public faith in Jesus Christ.

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 & creates a pipeline in developing leaders.

Charitable giving:

As a Church in 2022/23 we gave several thousand pounds to several charitable organisations that we support, such as Good Shepherd; Compassion; World Vision; World Metro Child; Jews for Jesus; New India Churches & orphanages.

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

Volunteer hours:

The success of the Croydon Church is largely down to the Concern, Conviction & Commitment 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 500 volunteer hours in various community and outreach projects during the last financial year.

Fiscal:

The last financial year up to April 2023 has been a good year for the Charity which continues to meet their fiscal commitments robustly. The trustees are also pleased to see an increase in income from the previous financial year.

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 fiscally, numerically & spiritually & God’s 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.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Structure, governance and management

a. Constitution

is registered as a charitable company limited by guarantee and was set up by a Trust deed.

b. Methods of appointment or election of Trustees

The management of the Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' 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. 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 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 then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 16 February 2024 and signed on their behalf by:

Clement Okusi

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**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2023**

Independent Examiner's Report to the Trustees of ('the Company')

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

Responsibilities and Basis of Report

As the Trustees of the Company (and 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 the Company's accounts 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.

This report is made solely to the Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Trustees as a body, for my work or for this report.

Signed:

Dated: 16 February 2024



Kolade Andrew Alli ACMA

10 Gatcombe Gardens

West End Hampshire

SO18 3NA

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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023**

	Note	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:				
Donations and legacies	2	140,825	140,825	149,454
Total income		140,825	140,825	149,454
Expenditure on:				
Charitable activities	3	156,251	156,251	130,246
Total expenditure		156,251	156,251	130,246
Net movement in funds		(15,426)	(15,426)	19,208
Reconciliation of funds:				
Total funds brought forward		652,184	652,184	632,976
Net movement in funds		(15,426)	(15,426)	19,208
Total funds carried forward		636,758	636,758	652,184

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 10 to 17 form part of these financial statements.

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REGISTERED NUMBER: 06655295

**BALANCE SHEET
AS AT 31 MARCH 2023**

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	6	858,899	861,865
		<u>858,899</u>	<u>861,865</u>
Current assets			
Cash at bank and in hand		467	21,399
		<u>467</u>	<u>21,399</u>
Creditors: amounts falling due within one year	7	(1,000)	(1,000)
		<u>(533)</u>	<u>20,399</u>
Net current liabilities / assets			
		<u>(533)</u>	<u>20,399</u>
Total assets less current liabilities		<u>858,366</u>	<u>882,264</u>
Creditors: amounts falling due after more than one year	8	(221,608)	(230,080)
		<u>636,758</u>	<u>652,184</u>
Net assets excluding pension asset			
		<u>636,758</u>	<u>652,184</u>
Total net assets		<u><u>636,758</u></u>	<u><u>652,184</u></u>
Charity funds			
Restricted funds	9	-	-
Unrestricted funds	9	636,758	652,184
		<u>636,758</u>	<u>652,184</u>
Total funds		<u><u>636,758</u></u>	<u><u>652,184</u></u>

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on 16 February 2024 and signed on their behalf by:

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REGISTERED NUMBER: 06655295

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2023

Clement Okusi

The notes on pages 10 to 17 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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.

1.2 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

1.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following basis:

Freehold property	-	
Office equipment	-	25%

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

1. Accounting policies (continued)

1.5 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.6 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

1.7 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 Company and which have not been designated for other purposes.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

2. Income from donations and legacies

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Donations and Tithes	116,336	116,336	96,482
Church Hire	0	0	23,781
Other Income	1,599	1,599	2,106
Gift Aid tax reclaimed	22,877	22,877	27,073
Bank interest receivable	13	13	12
	140,825	140,825	149,454

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

3. Expenditure on charitable activities

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Wages and salaries	29,650	29,650	35,884
Staff pensions	1,250	1,250	1,136
Insurance	5,600	5,600	4,522
Utilities	7,614	7,614	8,973
Periodicals	577	577	634
Printing & Advertising	0	0	1,725
Depreciation	2,966	2,966	3,955
Mission Support	0	0	7,783
Equipment Rental	4,634	4,634	2,242
Hospitality	3,177	3,177	3,729
Refunds	21,837	21,837	11,341
Travel Expenses	12,757	12,757	13,117
AoG UK	2,442	2,442	2,140
Jews for Jesus	897	897	900
Local Outreach (HGHF etc)	665	665	1,321
Visiting Speakers	3,252	3,252	373
Mortgage Interest Costs	14,783	14,783	14,564
Accommodation Expense	25,535	25,535	9,610
Independent examiner's fee	1,108	1,108	1,000
Bank charges	1,757	1,757	1,705
Training and conferences	427	427	0
Love Offering and Mission Support	10,305	10,305	0
Legal and professional services	830	830	372
Building Repairs and Maintenance	4,188	4,188	3,220
	156,251	156,251	130,246

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

4. Independent examiner's remuneration

	2023	<i>2022</i>
	£	£
Fees payable to the Company's independent examiner for the independent examination of the Company's annual accounts	1,000	<i>1,000</i>

5. Trustees' remuneration and expenses

During the year ended 31 March 2023, Mr Clement Okusi received remuneration of £12,335 (2022: £12,983) during the year for services provided to the church.

Tracy-Anne Okusi received remuneration of £16,001 (2022: £6,385) during the year for services provided to the church.

6. Tangible fixed assets

	Freehold property £	Office equipment £	Total £
Cost or valuation			
At 1 April 2022	850,000	37,499	887,499
At 31 March 2023	850,000	37,499	887,499
Depreciation			
At 1 April 2022	-	25,634	25,634
Charge for the year	-	2,966	2,966
At 31 March 2023	-	28,600	28,600
Net book value			
At 31 March 2023	850,000	8,899	858,899
<i>At 31 March 2022</i>	<i>850,000</i>	<i>11,865</i>	<i>861,865</i>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

7. Creditors: Amounts falling due within one year

	2023	2022
	£	£
	£	£
Accruals and deferred income	1,000	1,000

8. Creditors: Amounts falling due after more than one year

	2023	2022
	£	£
Bank loans	221,608	230,080

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

9. Statement of funds

Statement of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Balance at 31 March 2023 £
Unrestricted funds				
General Funds	652,184	140,825	(156,251)	636,758

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

9. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 March 2022 £</i>
Unrestricted funds				
General Funds	632,976	149,454	(130,246)	652,184