

THE ETERNAL SACRED ORDER OF CHERUBIM & SERAPHIM UK PROVINCE LTD

England & Wales · Charity number 1139822

Details

| | |
|----------------|--|
| Other names | THE ETERNAL SACRED ORDER OF CHERUBIM & SERAPHIM, THE ETERNAL SACRED ORDER OF CHERUBIM & SERAPHIM, UK PROVINCE, C & S UK PROVINCE |
| Status | Registered |
| Legal form | Other |
| Company number | 07136075 |
| Registered | 2011-01-13 |
| Register | View on the Charity Commission register |

Contact

| | |
|---------|--|
| Address | 53 Chatham Street London SE17 1PA |
| Phone | 02088645001 |
| Email | SAM.BADEJO1@YAHOO.CO.UK |

Activities

Objects: THE MAIN OBJECTS OF THE MINISTRY SHALL BE TO ADVANCE THE CHRISTIAN RELIGION IN ACCORDANCE WITH THE DOCTRINES AND PRINCIPLES OF THE SPIRITUAL CHRISTIAN GOSPEL, THE TENETS AND PRACTICE OF THE ETERNAL SACRED ORDER OF CHERUBIM AND SERAPHIM.THE ADVANCEMENT OF CHRISTIAN RELIGION IN THE LONDON BOROUGH OF SOUTHWARK AND THE UK BY PROPAGATING THE GOSPEL OF JESUS CHRIST IN ACCORDANCE WITH THE TENETS OF THE SPIRITUAL CHRISTIAN GOSPEL THROUGH PRAYERS, EVANGELISM, EDUCATION, TRAINING AND HOLDING REGULAR FELLOWSHIPS AND SERVICE 7 TIMES AND 7 DAYS A WEEK INCLUDING SUNDAY SERVICE.TO PROMOTE CHARITABLE WORK FOR THE BENEFIT OF THE POOR AND SUCH OTHER CHARITABLE PURPOSES AS THE PAROCHIAL MINISTRIES TRUSTEES OR COMMITTEE SHALL FROM TIME TO TIME DETERMINE

Activities: Advice, Counselling and Church Ministry within the community and abroad.

Classification

- **How:** Provides Other Finance, Provides Services, Other Charitable Activities
- **What:** General Charitable Purposes, The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** Children/young People, Elderly/old People, People With Disabilities, The General Public/mankind

Geography

- **Area of benefit:** SOUTHWARK AND THE UK
- Brent
- Lambeth
- Lewisham
- Southwark

Finances

| Period end | Income | Expenditure | Assets | Employees |
|------------|----------|-------------|--------|-----------|
| 2024-09-30 | £186,591 | £200,106 | - | - |
| 2023-09-30 | £246,291 | £209,785 | - | - |
| 2022-09-30 | £342,172 | £208,987 | - | - |
| 2021-03-31 | £338,975 | £198,992 | - | - |
| 2020-03-31 | £144,636 | £96,052 | - | - |

Trustees

| Name | Role | Appointed |
|------------------------------------|-------|------------|
| ONYEMAECHI MORDI | Chair | 2025-08-04 |
| Chiedozi Pascal ONYEWOTU Secretary | | 2025-08-04 |
| Ibitamuno Iyama | | 2025-08-04 |
| Mary Robert Okon Ebong | | 2025-08-04 |

THE ETERNAL SACRED ORDER OF CHERUBIM & SERAPHIM UK PROVINCE LTD

England & Wales - Charity number 1139822

Accounts



Registered Charity No - 1139822

THE ETERNAL SACRED
ORDER OF CHERUBIM &
SERAPHIM UK PROVINCE LTD

Trustees' Report and Accounts for the year ending
30 September 2024



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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES
AND ADVISERS FOR THE YEAR ENDED 30 SEPTEMBER 2024**

Trustees

Mr Sam Badejo (Chair)
Emmanuel Osemobo Osebor
Dr David Lamjose Bob-Manuel Prelate
Dr Napoleon Emuchay Secretary
Solomon Egwuchukwu Onuoha
Chinyere Wogu-Nzeakor
Adedapo Odunela
Olawale Enoch-Ajibola
Ukachi Bawo

Charity registered Number

1139822

Date of charitable registration

13th January 2011

Principal office

53 Chatham Street
London
SE17 1PA

Independent examiners

Accounting Assist Ltd C/O Good to Give Ltd

Bankers

HSBC Bank
TSB Bank

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

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

This report was approved by the Trustees on and signed on their behalf by:

Name *Samson A. Badejo*

Signature..... *[Handwritten Signature]*

Date..... *23.04.2025*

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE ETERNAL SACRED
ORDER OF CHERUBIM & SERAPHIM UK PROVINCE LTD**

I report on the financial statements of the charity for the year ended 30 September 2024 which comprise the Statement of Financial Activities and Balance Sheet with associate notes.

This report is made solely to the charity's Trustees, as a body, in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. My work has been undertaken so that I might state to the charity'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 charity and the charity's Trustees as a body, for my examination work.

Respective Responsibilities of Trustees and Examiner

The charity's Trustees are responsible for the preparation of the financial statements, and they consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the Act) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts (under Section 145 of the Charities Act);
- To follow the procedures laid down in the General Directions given by the Charity Commissioners (under Section 145(5)(b) of the Charities Act); and
- To state whether particular matters have come to my attention.

Basis of 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 Group/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 no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent Examiner's statement

In connection with my examination, no matter has come to my attention:

- 1) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 130 of the Act; and
 - to prepare financial statements which accord with the accounting records and comply with the accounting requirements of the Acthave not been met; or
- 2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Signed: 

Dated: 07/05/2025

Anum Hassan, FCCA
On behalf of Accounting Assist Ltd

STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating income and expenditure account)
FOR THE YEAR ENDED 30 SEPTEMBER 2024

| | | Unrestricted | Restricted | Total Funds | Total Funds |
|---------------------------|--|----------------|------------|----------------|----------------|
| | | 2024 | 2024 | 2024 | 2023 |
| Notes | | £ | £ | £ | £ |
| Incoming resources | | | | | |
| | Donations & legacies | 239,224 | - | 239,224 | 231,004 |
| | Gift Aid | 73,437 | | 73,437 | - |
| | Other Income | 1,434 | - | 1,434 | 15,287 |
| | Total Incoming resources | 314,095 | 0 | 314,095 | 246,291 |
| Resources expended | | | | | |
| | Fund raising Costs | 54,667 | - | 54,667 | 40,270 |
| | Charitable Activities | 25,345 | - | 25,345 | 18,064 |
| | Governance Costs | 2,160 | - | 2,160 | 2,160 |
| | Other Costs | 131,729 | - | 131,729 | 149,241 |
| | Total Resources expended | 213,901 | 0 | 213,901 | 209,785 |
| | Movement in total fund for the year- Net income / (expenditure) For the year | 100,194 | 0 | 100,194 | 36,555 |
| | Fund balance brought forward | 1,890,330 | 0 | 1,890,330 | 1,853,774 |
| | Fund balance carried forward | 1,990,524 | 0 | 1,990,524 | 1,890,330 |

**BALANCE SHEET
AS AT 30 SEPTEMBER 2024**

| | | | 2024 | | 2023 |
|---|------|---------|-----------|---------|-----------|
| | Note | £ | £ | £ | £ |
| FIXED ASSETS | | | | | |
| Tangible assets | 5 | | 1,388,214 | | 1,368,042 |
| CURRENT ASSETS | | | | | |
| Cash in hand & at Bank | | 603,409 | | 463,201 | |
| Other Debtors | 6 | - | | 66,384 | |
| | | 603,409 | | 522,585 | |
| CREDITORS: amounts falling due within one year | 7 | (1,099) | | (7,298) | |
| | | | | | |
| NET CURRENT ASSETS | | | 602,310 | | 522,287 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 1,990,524 | | 1,890,330 |
| TOTAL NET ASSETS | | | 1,990,524 | | 1,890,330 |
| CHARITY FUNDS | | | | | |
| Unrestricted funds | | | 1,990,524 | | 1,890,330 |
| Restricted funds | | | - | | - |
| TOTAL FUNDS | | | 1,990,524 | | 1,890,330 |

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies. For the period ended 30 September 2022 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

This was approved by the Trustees on and signed on their behalf by:

Name OLAWALE ENOCH-AJIBOLA

Signature (Signature)

Date 23-04-2025

**NOTES TO THE FINANCIAL STATEMENT
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

1. ACCOUNTING POLICIES

Basis of preparation of financial statements

The financial statements have been prepared in accordance with 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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds:

These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.

Designated funds:

These are unrestricted funds earmarked by the trustees for particular purposes.

Revaluation funds:

These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.

Restricted funds:

These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income:

Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.

Income with related expenditure:

Where income has related expenditure the income and related expenditure is reported gross in the SoFA.

Donations and legacies:

Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.

**NOTES TO THE FINANCIAL STATEMENT
FOR THE YEAR ENDED 30 SEPTEMBER 2024 (Continued)**

Tax reclaims on donations and gifts:

Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.

Donated services and facilities:

These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.

Volunteer help:

The value of any volunteer help received is not included in the accounts

Investment income:

This is included in the accounts when receivable.

Gains/(losses) on revaluation of fixed assets:

This includes any gain or loss resulting from revaluing investments to market value at the end of the year.

Gains/(losses) on investment assets:

This includes any gain or loss on the sale of investments.

Expenditure

Recognition of expenditure:

Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Expenditure on raising funds:

These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.

Expenditure on charitable activities:

Services in the furtherance of its objects, including the making of grants and governance costs
Grants payable: All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.

Governance cost:

These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fee, costs linked to the strategic management of the Charity, together with a share of other administration costs.

Other expenditure:

These are support costs not allocated to a particular activity.

**NOTES TO THE FINANCIAL STATEMENT
FOR THE YEAR ENDED 30 SEPTEMBER 2024 (Continued)**

Taxation

The charity is exempt from corporation tax on its charitable activities

Property, Plant & Machinery

Properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period. Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred. All exchange differences are taken into account in arriving at net income/expenditure.

**NOTES TO THE FINANCIAL STATEMENT
FOR THE YEAR ENDED 30 SEPTEMBER 2024 (Continued)**

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs. Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term. In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Receipt of donated goods, facilities and service

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2. COMPANY STATUS

The company is a private company limited by guarantee and consequently does not have share Capital

3. OTHER EXPENDITURE

| | Unrestricted 2024 £ | Total 2024 £ | Total 2023 £ |
|------------------------------|---------------------------|--------------------|--------------------|
| Premises Costs | 95,340 | 95,340 | 83,679 |
| Depreciation | 13,463 | 13,463 | 16,418 |
| General Administrative Costs | 22,476 | 22,476 | 41,568 |
| Legal & professional Costs | 450 | 450 | 7,576 |
| Total expenditure | 131,729 | 131,729 | 149,241 |

**NOTES TO THE FINANCIAL STATEMENT
FOR THE YEAR ENDED 30 SEPTEMBER 2024 (Continued)**

4. STAFF COSTS

No Employee received emoluments in excess of £60,000

5. TANGIBLE FIXED ASSETS

| | Property, Plant & Equipment | Plant & Machinery | Total |
|---|--------------------------------|----------------------|-----------|
| | £ | £ | £ |
| <u>COST OF REVALUATION</u> | | | |
| At 1 October 2023 | 1,293,248 | 573,521 | 1,866,769 |
| Additions | - | 33,635 | - |
| At 30 September 2024 | 1,293,248 | 607,156 | 1,866,769 |
| <u>DEPRECIATION & IMPAIRMENT</u> | | | |
| At 1 October 2023 | - | 498,727 | 498,727 |
| Depreciation Charge for the year | - | 13,463 | 13,463 |
| At 30 September 2024 | - | 512,190 | 512,190 |
| <u>NET BOOK VALUE</u> | | | |
| At 30 September 2024 | 1,293,248 | 94,966 | 1,388,214 |
| At 30 September 2023 | 1,293,248 | 74,794 | 1,368,042 |

**NOTES TO THE FINANCIAL STATEMENT
FOR THE YEAR ENDED 30 SEPTEMBER 2024 (Continued)**

6. DEBTORS

| | 2024 | 2023 |
|---------------|------|--------|
| | £ | £ |
| Other Debtors | 0 | 66,384 |
| | 0 | 66,384 |

7. CREDITORS:

| | 2024 | 2023 |
|-------------------------|-------|-------|
| | £ | £ |
| Bank Loans & Overdrafts | 1,099 | 3,099 |
| Other Loans | - | 4,198 |
| Trade Creditors | - | 1 |
| | 1,099 | 7,298 |

8. RELATED PARTY DISCLOSURES

Controlling party

The company is limited by guarantee and has no share capital, thus no single party controls the company.

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR YEAR ENDED 30 SEPTEMBER 2024**

| | Unrestricted 2024 £ | Total 2024 £ | Total 2023 £ |
|--|------------------------------------|-----------------------------|-----------------------------|
| <u>Income and Endowment from:</u> | | | |
| Donations & Legacies | 239,224 | 239,224 | 231,044 |
| Gift Aid | 73,437 | 73,437 | - |
| Other | 1,434 | 1,434 | 15,287 |
| Total Income & Endowments | 314,095 | 314,095 | 246,291 |
| <u>Less Expenditure:</u> | | | |
| Costs of Generating Donations & Legacies | 54,667 | 54,667 | 40,270 |
| Governance Cost | 2,160 | 2,160 | 2,160 |
| Charitable Activities | 25,345 | 25,345 | 18,064 |
| Depreciation | 13,463 | 13,463 | 16,418 |
| <u>Premises Costs</u> | | | |
| Rent | 22,650 | 22,650 | 25,350 |
| Light, Heat & Power | 35,790 | 35,790 | 22,155 |
| Premises Cleaning | 3,201 | 3,201 | 4,674 |
| Premises Insurance | 4,795 | 4,795 | 7,711 |
| Premises Repair & Maintenance | 27,792 | 27,792 | 20,648 |
| Other Premises Costs | 1,111 | 1,111 | 3,146 |
| <u>General Administrative Costs</u> | | | |
| Bank Charges | 890 | 890 | 1,042 |
| Information & Publication | 3,247 | 3,247 | 8,580 |
| Postage & Courier | 353 | 353 | 330 |
| Software, IT Support & Related Costs | 950 | 950 | 310 |
| Stationary & Printing | 0 | 0 | 1,426 |
| Travel & Subsistence | 15,530 | 15,530 | 27,550 |
| Sundry Expenses | 478 | 478 | 367 |
| Telephone, Fax & Broadband | 1,028 | 1,028 | 1,458 |
| <u>Legal & professional Costs</u> | | | |
| Legal Fees | 450 | 450 | 7,576 |
| Total Expenditure | 213,901 | 213,901 | 209,735 |
| Net Movement Funds | 100,194 | 100,194 | 36,555 |

THE ETERNAL SACRED ORDER OF CHERUBIM & SERAPHIM UK PROVINCE LTD

England & Wales - Charity number 1139822

Accounts

Charity No. 1139822 | Company No. 07136075

THE ETERNAL SACRED ORDER OF CHERUBIM & SERAPHIM UK PROVINCE LTD

Trustees' Report and Unaudited Accounts

For the Year Ended on 30 September 2023

THE ETERNAL SACRED ORDER OF CHERUBIM & SERAPHIM UK PROVINCE LTD

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THE ETERNAL SACRED ORDER OF CHERUBIM & SERAPHIM UK PROVINCE LTD

TRUSTEES ANNUAL REPORT

The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 30 September 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 07136075 / Charity No. 1139822

Registered Office : 53, Chatham Street, London, SE17 1PA

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.

The following Directors and Trustees served during the year:

O.E. Ajibola

S. Badejo

U. Bawo

S. E. Onuoha

C. Wogu-Nzeakor

E. O. Osebor

A. A. Odunela


Accountants

NF Financial Solutions Ltd – C/o GoodtoGive Ltd

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

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board



.....
O.E. Ajibola

Date 23/06/2024

THE ETERNAL SACRED ORDER OF CHERUBIM & SERAPHIM UK PROVINCE LTD

INDEPENDENT EXAMINER'S REPORT

I report on the financial statements of the charity for the year ended 30 September 2023 which comprise the Statement of Financial Activities and Balance Sheet with associate notes.

This report is made solely to the charity's Trustees, as a body, in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. My work has been undertaken so that I might state to the charity'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 charity and the charity's Trustees as a body, for my examination work.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The charity's Trustees are responsible for the preparation of the financial statements, and they consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the Act) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts (under Section 145 of the Charities Act);
- To follow the procedures laid down in the General Directions given by the Charity Commissioners (under Section 145(5)(b) of the Charities Act); and
- To state whether particular matters have come to my attention.

Basis of 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 Group/District 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 no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent Examiner's statement

In connection with my examination, no matter has come to my attention:

- 1) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 130 of the Act; and
 - to prepare financial statements which accord with the accounting records and comply with the accounting requirements of the Acthave not been met; or
- 2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Signed:



Dated:

23 June 2024

Basthiyan K. A. C. S. Rodrigo (Bsc Accountancy, MBA, ACASL, FFA/FIPA)
On behalf of NF Financial Solutions Ltd

THE ETERNAL SACRED ORDER OF CHERUBIM & SERAPHIM UK PROVINCE LTD

STATEMENT OF FINANCIAL ACTIVITIES for the year ended 30 September 2023

| | | Unrestricted funds 2023 £ | Total funds 2023 £ | Total funds 2022 £ |
|------------------------------------|-------|---------------------------------|--------------------------|--------------------------|
| | Notes | | | |
| Income and endowment from: | | | | |
| Donations and legacies | | 231,004 | 231,004 | 256,019 |
| Other | | 15,287 | 15,287 | 86,153 |
| Total Income | | 246,291 | 246,291 | 342,172 |
| Expenditure; | | | | |
| Fund raising costs | | 40,270 | 40,270 | 44,045 |
| Charitable activities | | 18,064 | 18,064 | 3,770 |
| Governance cost | | 2,160 | 2,160 | 3,223 |
| Other costs | 3 | 149,241 | 149,241 | 157,949 |
| Total Expenditure | | 209,785 | 209,785 | 208,987 |
| Net Income for the Period | | 36,555 | 36,555 | 133,184 |
| Total funds brought forward | | 1,853,774 | 1,853,774 | 1,720,590 |
| Total funds carried forward | | 1,890,330 | 1,890,330 | 1,853,774 |
| | | ===== | ===== | ===== |

THE ETERNAL SACRED ORDER OF CHERUBIM & SERAPHIM UK PROVINCE LTD

BALANCE SHEET

As at 30 September 2023

| | Notes | 2023 £ | 2023 £ | 2022 £ | 2022 £ |
|-------------------------------------|-------|-----------|------------------|-----------|------------------|
| Fixed assets | | | | | |
| Tangible asset | 5 | | 1,368,042 | | 1,366,777 |
| Current Assets | | | | | |
| Cash in hand & at bank | | 463,201 | | 425,874 | |
| Other Debtors | 6 | 66,384 | | 66,384 | |
| | | 522,585 | | 492,258 | |
| Less : Creditors | | | | | |
| Amount falling due within one year | 7 | (7,298) | | (5,260) | |
| Net current assets | | | 522,287 | | 486,998 |
| Total assets less current liability | | | 1,890,330 | | 1,853,774 |
| Total net assets | | | 1,890,330 | | 1,853,774 |
| Funds | | | | | |
| Restricted funds | | | - | | - |
| Unrestricted funds | | | 1,890,330 | | 1,853,774 |
| Total Funds | | | 1,890,330 | | 1,853,774 |

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies. For the period ended 30 September 2022 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 15 DECEMBER 2023

And signed on its behalf by:

S. Badejo 

Trustee / Director

Date 23.06.2024

THE ETERNAL SACRED ORDER OF CHERUBIM & SERAPHIM UK PROVINCE LTD

NOTES TO THE ACCOUNTS

for the Year Ended 30 September 2023

01. Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with 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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds

These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.

Designated funds

These are unrestricted funds earmarked by the trustees for particular purposes.

Revaluation funds

These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.

Restricted funds

These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income

Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.

Income with related expenditure

Where income has related expenditure the income and related expenditure is reported gross in the SoFA.

THE ETERNAL SACRED ORDER OF CHERUBIM & SERAPHIM UK PROVINCE LTD

NOTES TO THE ACCOUNTS

for the Year Ended 30 September 2023

Donations and legacies

Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.

Tax reclaims on donations and gifts

Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.

Donated services and facilities

These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.

Volunteer help

The value of any volunteer help received is not included in the accounts

Investment income

This is included in the accounts when receivable.

Gains/(losses) on revaluation of fixed assets

This includes any gain or loss resulting from revaluing investments to market value at the end of the year.

Gains/(losses) on investment assets

This includes any gain or loss on the sale of investments.

Expenditure

Recognition of expenditure:

Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Expenditure on raising funds:

These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.

Expenditure on charitable activities:

Services in the furtherance of its objects, including the making of grants and governance costs

Grants payable: All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.

Governance cost:

These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fee, costs linked to the strategic management of the Charity, together with a share of other administration costs.

THE ETERNAL SACRED ORDER OF CHERUBIM & SERAPHIM UK PROVINCE LTD

NOTES TO THE ACCOUNTS

for the Year Ended 30 September 2023

Other expenditure:

These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from corporation tax on its charitable activities

Property, Plant & Machinery

Properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period. Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

THE ETERNAL SACRED ORDER OF CHERUBIM & SERAPHIM UK PROVINCE LTD

NOTES TO THE ACCOUNTS

for the Year Ended 30 September 2023

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs. Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term. In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Receipt of donated goods, facilities and service

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

02. Company status

The company is a private company limited by guarantee and consequently does not have share capital

| 03 Other expenditure | Unrestricted | Total | Total |
|------------------------------|----------------|----------------|----------------|
| | 2023 | 2023 | 2022 |
| | £ | £ | £ |
| Premises costs | 83,679 | 83,679 | 100,285 |
| Depreciation | 16,418 | 16,418 | 33,736 |
| General administrative costs | 41,568 | 41,568 | 9,528 |
| Legal and professional cost | 7,576 | 7,576 | 14,400 |
| | <u>149,241</u> | <u>149,241</u> | <u>157,949</u> |
| | ===== | ===== | ===== |

THE ETERNAL SACRED ORDER OF CHERUBIM & SERAPHIM UK PROVINCE LTD

NOTES TO THE ACCOUNTS

for the Year Ended 30 September 2023

04. Staff costs

No employee received emoluments in excess of £60,000

05. Tangible fixed assets

| | Property, Plant & Equipment £ | Plant & Machinery £ | Total £ |
|------------------------------------|-------------------------------------|---------------------------|-------------------------|
| <u>Cost or revaluation</u> | | | |
| At 1 October 2022 | 1,275,564 | 573,521 | 1,849,085 |
| Additions | 17,684 | - | 17,684 |
| At 30 September 2023 | <u>1,293,248</u> | <u>573,521</u> | <u>1,866,769</u> |
| <u>Depreciation and impairment</u> | | | |
| At 1 October 2022 | - | 482,308 | 482,308 |
| Depreciation charge for the year | - | 16,418 | 16,418 |
| At 30 September 2023 | <u>-</u> | <u>498,727</u> | <u>498,727</u> |
| <u>Net book values</u> | | | |
| At 30 September 2023 | <u>1,293,248</u> | <u>74,794</u> | <u>1,368,042</u> |
| At 30 September 2022 | <u>1,275,564</u> | <u>91,213</u> | <u>1,366,777</u> |

06. Debtors

| | 2023 £ | 2022 £ |
|---------------|----------------------|----------------------|
| Other debtors | 66,384 | 66,384 |
| | <u>66,384</u> | <u>66,384</u> |

07. Creditors:

Amounts falling due within one year

| | 2023 £ | 2022 £ |
|---------------------------|---------------------|---------------------|
| Bank loans and overdrafts | 3,099 | 3,099 |
| Other loans | 4,198 | 2,160 |
| Trade creditors | 1 | 1 |
| | <u>7,298</u> | <u>5,260</u> |

THE ETERNAL SACRED ORDER OF CHERUBIM & SERAPHIM UK PROVINCE LTD

NOTES TO THE ACCOUNTS

for the Year Ended 30 September 2023

08. Related party disclosures

Controlling party

The company is limited by guarantee and has no share capital; thus no single party controls the company.

THE ETERNAL SACRED ORDER OF CHERUBIM & SERAPHIM UK PROVINCE LTD

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

for the Year ended 30 September 2023

| | Unrestricted funds 2023 £ | Total funds 2023 £ | Total funds 2022 £ |
|--|---------------------------------|--------------------------|--------------------------|
| Income and endowments from: | | | |
| Donations and legacies | 231,004 | 231,044 | 256,019 |
| Other | 15,287 | 15,287 | 86,152 |
| Total income and endowments | 246,291 | 246,291 | 342,172 |
| Less: Expenditure: | | | |
| Costs of generating donations and legacies | 40,270 | 40,270 | 44,045 |
| Governance cost | 2,160 | 2,160 | 3,223 |
| Charitable activities | 18,064 | 18,064 | 3,770 |
| Depreciation of | 16,418 | 16,418 | 16,418 |
| <u>Premises costs</u> | | | |
| Rent | 25,350 | 25,350 | 39,235 |
| Light, heat and power | 22,155 | 22,155 | 25,123 |
| Premises cleaning | 4,674 | 4,674 | 6,014 |
| Premises insurances | 7,711 | 7,711 | 9,146 |
| Premises repairs and maintenance | 20,648 | 20,648 | 16,786 |
| Other premises costs | 3,146 | 3,146 | 3,681 |
| <u>General administrative costs</u> | | | |
| Bank charges | 1,042 | 1,042 | 909 |
| Information and publications | 8,580 | 8,580 | 318 |
| Postage and couriers | 330 | 330 | 584 |
| Software, IT support and related costs | 310 | 310 | 439 |
| Stationery and printing | 1,426 | 1,426 | 1,110 |
| Travel and subsistence | 27,550 | 27,550 | 2,000 |
| Sundry expenses | 367 | 367 | 2,784 |
| Telephone, fax and broadband | 1,458 | 1,458 | 1,384 |
| <u>Legal and professional costs</u> | | | |
| Accountancy and bookkeeping | - | - | 2,160 |
| Legal fees | 7,576 | 7,576 | 12,240 |
| Total Expenditure | 209,735 | 209,735 | 208,987 |
| Net movement funds | 36,555 | 36,555 | 133,184 |

THE ETERNAL SACRED ORDER OF CHERUBIM & SERAPHIM UK PROVINCE LTD

England & Wales - Charity number 1139822

Accounts

**THE ETERNAL SACRED ORDER OF CHERUBIM &
SERAPHIM UK PROVINCE LTD**

Trustees' Report and Unaudited Accounts

For the Period Ended on 30 September 2022

THE ETHERNAL SACRED ORDER OF CHERUBIM & SERAPHIM UK PROVINCE LTD

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THE ETERNAL SACRED ORDER OF CHERUBIM & SERAPHIM UK PROVINCE LTD
TRUSTEES ANNUAL REPORT

The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the period ended 30 September 2022.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 07136075 / Charity No. 1139822

Registered Office : 53, Chatham Street, London, SE17 1PA

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.

The following Directors and Trustees served during the year:

- S. Badejo
- O. Enoch-Ajibola
- U. Bawo
- M.M. Osebor
- S. Onuoha
- C. Wogu-Nzeakor
- A. Odunela

Accountants

NF Financial Solutions Ltd – C/o GoodtoGive Ltd

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

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

.....
O.E. Ajibola

Date 05/07/2023

**THE ETERNAL SACRED ORDER OF CHERUBIM & SERAPHIM UK PROVINCE LTD
INDEPENDENT EXAMINER'S REPORT**

I report to the charity trustees on my examination of the accounts of the Company for the period ended 30 September 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (who are also the directors of the company 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 for this period 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

The company's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of Institute of Financial Accountants.

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

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



Signature

Dated : **05 July 2023**

Basthiyan K. A. C. S. Rodrigo (BSc Accountancy, MBA, ACASL,FFA/FIPA)
On Behalf of NF Financial Solutions Ltd
29 Frensham Close, Southall, UB1 2YF

THE ETERNAL SACRED ORDER OF CHERUBIM & SERAPHIM UK PROVINCE LTD

STATEMENT OF FINANCIAL ACTIVITIES for the period ended 30 September 2022

| | Notes | Unrestricted funds 2022 £ | Total funds 2022 £ | Total funds 2021 £ |
|------------------------------------|-------|---------------------------------|--------------------------|--------------------------|
| Income and endowment from: | | | | |
| Donations and legacies | | 256,019 | 256,019 | 277,739 |
| Other | | 86,153 | 86,153 | 61,236 |
| Total Income | | <u>342,172</u> | <u>342,172</u> | <u>338,975</u> |
| Expenditure; | | | | |
| Fund raising costs | | 44,045 | 44,045 | 37,449 |
| Charitable activities | | 3,770 | 3,770 | 385 |
| Governance cost | | 3,223 | 3,223 | 315 |
| Other costs | 3 | 157,949 | 157,949 | 101,834 |
| Total Expenditure | | <u>208,987</u> | <u>208,987</u> | <u>139,983</u> |
| Net Income for the Period | | 133,184 | 133,184 | 198,992 |
| Total funds brought forward | | 1,720,590 | 1,720,590 | 1,521,598 |
| Total funds carried forward | | <u><u>1,853,774</u></u> | <u><u>1,853,774</u></u> | <u><u>1,720,590</u></u> |

THE ETERNAL SACRED ORDER OF CHERUBIM & SERAPHIM UK PROVINCE LTD

BALANCE SHEET

As at 30 September 2022

| | Notes | 2022 £ | 2022 £ | 2021 £ | 2021 £ |
|-------------------------------------|-------|----------------|------------------|----------------|------------------|
| Fixed assets | | | | | |
| Tangible asset | 5 | | 1,366,777 | | 1,380,447 |
| Current Assets | | | | | |
| Cash in hand & at bank | | 425,874 | | 278,259 | |
| Other Debtors | 6 | 66,384 | | 66,384 | |
| | | <u>492,258</u> | | <u>344,643</u> | |
| Less : Creditors | | | | | |
| Amount falling due within one year | 7 | (5,260) | | (4,500) | |
| Net current assets | | | 486,998 | | 340,143 |
| Total assets less current liability | | | <u>1,853,774</u> | | <u>1,720,590</u> |
| Total net assets | | | <u>1,853,774</u> | | <u>1,720,590</u> |
| Funds | | | | | |
| Restricted funds | | | - | | - |
| Unrestricted funds | | | 1,853,774 | | 1,720,590 |
| Total Funds | | | <u>1,853,774</u> | | <u>1,720,590</u> |

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies. For the period ended 30 September 2022 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 31 December 2022

And signed on its behalf by:

S. Badejo

Trustee / Director



Date 05.07.2023

THE ETERNAL SACRED ORDER OF CHERUBIM & SERAPHIM UK PROVINCE LTD

NOTES TO THE ACCOUNTS

for the Period Ended 30 September 2022

01. Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with 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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds

These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.

Designated funds

These are unrestricted funds earmarked by the trustees for particular purposes.

Revaluation funds

These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.

Restricted funds

These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income

Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.

Income with related expenditure

Where income has related expenditure the income and related expenditure is reported gross in the SoFA.

THE ETERNAL SACRED ORDER OF CHERUBIM & SERAPHIM UK PROVINCE LTD

NOTES TO THE ACCOUNTS

for the Period Ended 30 September 2022

Donations and legacies

Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.

Tax reclaims on donations and gifts

Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.

Donated services and facilities

These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.

Volunteer help

The value of any volunteer help received is not included in the accounts

Investment income

This is included in the accounts when receivable.

Gains/(losses) on revaluation of fixed assets

This includes any gain or loss resulting from revaluing investments to market value at the end of the year.

Gains/(losses) on investment assets

This includes any gain or loss on the sale of investments.

Expenditure

Recognition of expenditure:

Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Expenditure on raising funds:

These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.

Expenditure on charitable activities:

Services in the furtherance of its objects, including the making of grants and governance costs

Grants payable: All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.

Governance cost:

These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fee, costs linked to the strategic management of the Charity, together with a share of other administration costs.

THE ETERNAL SACRED ORDER OF CHERUBIM & SERAPHIM UK PROVINCE LTD

NOTES TO THE ACCOUNTS

for the Period Ended 30 September 2022

Other expenditure:

These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from corporation tax on its charitable activities

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period. Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

THE ETERNAL SACRED ORDER OF CHERUBIM & SERAPHIM UK PROVINCE LTD

NOTES TO THE ACCOUNTS

for the Period Ended 30 September 2022

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs. Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term. In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Receipt of donated goods, facilities and service

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

02. Company status

The company is a private company limited by guarantee and consequently does not have share capital

| 03 Other expenditure | Unrestricted | Total | Total |
|------------------------------|----------------|----------------|----------------|
| | | 2022 | 2021 |
| | £ | £ | £ |
| Premises costs | 100,285 | 100,285 | 44,719 |
| Depreciation | 33,736 | 33,736 | 52,097 |
| General administrative costs | 9,528 | 9,528 | 3,618 |
| Legal and professional cost | 14,400 | 14,400 | 1,400 |
| | <u>157,949</u> | <u>157,949</u> | <u>101,834</u> |
| | ===== | ===== | ===== |

THE ETERNAL SACRED ORDER OF CHERUBIM & SERAPHIM UK PROVINCE LTD

NOTES TO THE ACCOUNTS

for the Period Ended 30 September 2022

04. Staff costs

No employee received emoluments in excess of £60,000

05. Tangible fixed assets

| | Property, Plant & Equipment £ | Plant & Machinery £ | Total £ |
|------------------------------------|-------------------------------------|---------------------------|------------------|
| <u>Cost or revaluation</u> | | | |
| At 1 April 2021 | 1,255,498 | 573,521 | 1,829,019 |
| Additions | 20,066 | - | 20,066 |
| At 30 September 2022 | <u>1,275,564</u> | <u>573,521</u> | <u>1,849,085</u> |
| <u>Depreciation and impairment</u> | | | |
| At 1 April 2021 | - | 448,572 | 448,572 |
| Depreciation charge for the year | - | 33,736 | 33,736 |
| At 30 September 2022 | <u>-</u> | <u>482,308</u> | <u>482,308</u> |
| <u>Net book values</u> | | | |
| At 30 September 2022 | <u>1,255,498</u> | <u>124,949</u> | <u>1,380,447</u> |
| At 31 March 2021 | <u>1,275,564</u> | <u>91,213</u> | <u>1,366,777</u> |

06. Debtors

| | 2022 £ | 2021 £ |
|---------------|---------------|---------------|
| Other debtors | 66,384 | 66,384 |
| | <u>66,384</u> | <u>66,384</u> |

07. Creditors:

Amounts falling due within one year

| | 2022 £ | 2021 £ |
|---------------------------|--------------|--------------|
| Bank loans and overdrafts | 3,099 | 3,099 |
| Other loans | 2,160 | 1,400 |
| Trade creditors | 1 | 1 |
| | <u>5,260</u> | <u>4,500</u> |

THE ETERNAL SACRED ORDER OF CHERUBIM & SERAPHIM UK PROVINCE LTD

NOTES TO THE ACCOUNTS for the Period Ended 30 September 2022

08. Related party disclosures

Controlling party

The company is limited by guarantee and has no share capital; thus no single party controls the company.

THE ETERNAL SACRED ORDER OF CHERUBIM & SERAPHIM UK PROVINCE LTD

DETAILED STATEMENT OF FINANCIAL ACTIVITIES for the period ended 30 September 2022

| | Unrestricted funds 2022 £ | Total funds 2022 £ | Total funds 2021 £ |
|--|---------------------------------|--------------------------|--------------------------|
| Income and endowments from: | | | |
| Donations and legacies | 256,019 | 256,019 | 277,739 |
| Other | 86,152 | 86,152 | 61,236 |
| Total income and endowments | 342,172 | 342,172 | 338,975 |
| Less: Expenditure: | | | |
| Costs of generating donations and legacies | 44,045 | 44,045 | 37,449 |
| Governance cost | 3,223 | 3,223 | 315 |
| Charitable activities | 3,770 | 3,770 | 385 |
| Depreciation of | 33,736 | 33,736 | 52,097 |
| <u>Premises costs</u> | | | |
| Rent | 39,235 | 39,235 | 17,395 |
| Light, heat and power | 25,123 | 25,123 | 17,582 |
| Premises cleaning | 6,014 | 6,014 | 475 |
| Premises insurances | 9,146 | 9,146 | 4,133 |
| Premises repairs and maintenance | 16,786 | 16,786 | 5,134 |
| Other premises costs | 3,681 | 3,681 | - |
| <u>General administrative costs</u> | | | |
| Bank charges | 909 | 909 | 656 |
| Information and publications | 318 | 318 | 605 |
| Postage and couriers | 584 | 584 | 278 |
| Software, IT support and related costs | 439 | 439 | 40 |
| Stationery and printing | 1,110 | 1,110 | 255 |
| Vehicles - Leasing and hire costs | - | - | 450 |
| Travel and subsistence | 2,000 | 2,000 | - |
| Sundry expenses | 2,784 | 2,784 | 401 |
| Telephone, fax and broadband | 1,384 | 1,384 | 933 |
| <u>Legal and professional costs</u> | | | |
| Accountancy and bookkeeping | 2,160 | 2,160 | 1,400 |
| Legal fees | 12,240 | 12,240 | - |
| Total Expenditure | 208,987 | 208,987 | 139,983 |
| Net movement funds | 133,184 | 133,184 | 198,992 |

THE ETERNAL SACRED ORDER OF CHERUBIM & SERAPHIM UK PROVINCE LTD

England & Wales - Charity number 1139822

Accounts

THE ETERNAL SACRED ORDER OF CHERUBIM & SERAPHIM UK PROVINCE LTD

Charity No. 1139822

Company No. 07136075

Trustees' Report and Unaudited Accounts

31 March 2021

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The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 March 2021.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 07136075

Charity No. 1139822

Registered Office

53
Chatham Street
London
SE17 1PA

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.

The following Directors and Trustees served during the year:

O.E. Ajibola
S. Badejo
U. Bawo
D.L. Bob-Manuel
M.M. Osebor

Accountants

Charles Luf & Co
11 Pearson Street
London
E2 8JD

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

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

O.E. Ajibola
Trustee
31 March 2021

THE ETERNAL SACRED ORDER OF CHERUBIM & SERAPHIM UK PROVINCE LTD

Statement of Financial Activities

for the year ended 31 March 2021

| | Notes | Unrestricted funds 2021 £ | Total funds 2021 £ | Total funds 2020 £ |
|---|-------|------------------------------------|--------------------------|--------------------------|
| Income and endowments from: | | | | |
| Donations and legacies | 4 | 277,739 | 277,739 | 95,863 |
| Other | 5 | 61,236 | 61,236 | 48,773 |
| Total | | 338,975 | 338,975 | 144,636 |
| Expenditure on: | | | | |
| Raising funds | 6 | 37,449 | 37,449 | - |
| Charitable activities | 7 | 385 | 385 | 6,984 |
| Other | 8 | 102,149 | 102,149 | 89,068 |
| Total | | 139,983 | 139,983 | 96,052 |
| Net gains on investments | | - | - | - |
| Net income | 9 | 198,992 | 198,992 | 48,584 |
| Transfers between funds | | - | - | - |
| Net income before other gains/(losses) | | 198,992 | 198,992 | 48,584 |
| Other gains and losses | | | | |
| Net movement in funds | | 198,992 | 198,992 | 48,584 |
| Reconciliation of funds: | | | | |
| Total funds brought forward | | 1,521,598 | 1,521,598 | 1,521,598 |
| Total funds carried forward | | 1,720,590 | 1,720,590 | 1,570,182 |

THE ETERNAL SACRED ORDER OF CHERUBIM & SERAPHIM UK PROVINCE LTD

Summary Income and Expenditure Account

for the year ended 31 March 2021

| | 2021 £ | 2020 £ |
|--|-----------------------|----------------------|
| Income | 338,975 | 144,636 |
| Gross income for the year | <u>338,975</u> | <u>144,636</u> |
| Expenditure | 87,886 | 51,155 |
| Depreciation and charges for impairment of fixed assets | 52,097 | 44,897 |
| Total expenditure for the year | <u>139,983</u> | <u>96,052</u> |
| Net income before tax for the year | 198,992 | 48,584 |
| Net income for the year | <u><u>198,992</u></u> | <u><u>48,584</u></u> |

THE ETERNAL SACRED ORDER OF CHERUBIM & SERAPHIM UK PROVINCE LTD

Balance Sheet

at 31 March 2021

| Company No. 07136075 | Notes | 2021 £ | 2020 £ |
|---|-------|-------------------------|-------------------------|
| Fixed assets | | | |
| Tangible assets | 11 | 1,380,447 | 1,396,545 |
| | | <u>1,380,447</u> | <u>1,396,545</u> |
| Current assets | | | |
| Debtors | 12 | 66,384 | - |
| Investments | 13 | - | (1) |
| Cash at bank and in hand | | 278,259 | 128,205 |
| | | <u>344,643</u> | <u>128,204</u> |
| Creditors: Amount falling due within one year | 14 | (4,500) | (3,151) |
| Net current assets | | <u>340,143</u> | <u>125,053</u> |
| Total assets less current liabilities | | <u>1,720,590</u> | <u>1,521,598</u> |
| Net assets excluding pension asset or liability | | <u>1,720,590</u> | <u>1,521,598</u> |
| Total net assets | | <u><u>1,720,590</u></u> | <u><u>1,521,598</u></u> |
| The funds of the charity | | | |
| Restricted funds | 15 | | |
| Unrestricted funds | 15 | | |
| General funds | | 1,720,590 | 1,521,598 |
| | | <u>1,720,590</u> | <u>1,521,598</u> |
| Reserves | 15 | | |
| Total funds | | <u><u>1,720,590</u></u> | <u><u>1,521,598</u></u> |

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 31 March 2021

And signed on its behalf by:

S. Badejo
Trustee
31 March 2021

THE ETERNAL SACRED ORDER OF CHERUBIM & SERAPHIM UK PROVINCE LTD

Statement of Cash flows

for the year ended 31 March 2021

| | 2021 £ | 2020 £ |
|--|----------------|-----------------|
| Cash flows from operating activities | | |
| Net income per Statement of Financial Activities | 198,992 | 48,584 |
| Adjustments for: | | |
| Depreciation of property, plant and equipment | 52,097 | 44,897 |
| Dividends, interest and rents from investments | (61,236) | (48,773) |
| Increase in trade and other receivables | (66,384) | (25,104) |
| (Decrease)/Increase in trade and other payables | (3,150) | 25,104 |
| Net cash provided by/(used in) operating activities | <u>120,319</u> | <u>(3,876)</u> |
| Cash flows from investing activities | | |
| Payments for property, plant and equipment | (36,000) | (116,063) |
| Dividends, interest and rents from investments | 61,236 | 48,773 |
| Net cash from/(used in) investing activities | <u>25,236</u> | <u>(67,290)</u> |
| Cash flows from financing activities | | |
| Repayment of borrowings | 1,400 | - |
| Net cash from financing activities | <u>1,400</u> | <u>-</u> |
| Net increase/(decrease) in cash and cash equivalents | 146,955 | (71,166) |
| Cash and cash equivalents at the beginning of the year | 128,204 | - |
| Cash and cash equivalents at the end of the year | <u>275,159</u> | <u>(71,166)</u> |
| Components of cash and cash equivalents | | |
| Cash and bank balances | 278,259 | 128,204 |
| Bank overdrafts | (3,099) | - |
| | <u>275,160</u> | <u>128,204</u> |

for the year ended 31 March 2021

1 Accounting policies

Basis of preparation

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) and the Companies Act 2006.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

| | |
|--------------------|--|
| Unrestricted funds | These are available for use at the discretion of the trustees in furtherance of the general objects of the charity. |
| Designated funds | These are unrestricted funds earmarked by the trustees for particular purposes. |
| Revaluation funds | These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values. |
| Restricted funds | These are available for use subject to restrictions imposed by the donor or through terms of an appeal. |

Income

Recognition of income Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.

Income with related expenditure Where income has related expenditure the income and related expenditure is reported gross in the SoFA.

Donations and legacies Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.

Tax reclaims on donations and gifts Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.

Donated services and facilities These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.

Volunteer help The value of any volunteer help received is not included in the accounts.

Investment income This is included in the accounts when receivable.

Gains/(losses) on revaluation of fixed assets This includes any gain or loss resulting from revaluing investments to market value at the end of the year.

Gains/(losses) on investment assets This includes any gain or loss on the sale of investments.

Notes to the Accounts

Expenditure

| | |
|--------------------------------------|---|
| Recognition of expenditure | Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates. |
| Expenditure on raising funds | These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs. |
| Expenditure on charitable activities | These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs. |
| Grants payable | All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid. |
| Governance costs | These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs. |
| Other expenditure | These are support costs not allocated to a particular activity. |

Taxation

The charity is exempt from corporation tax on its charitable activities.

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Notes to the Accounts

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

| | Unrestricted funds 2020 £ | Total funds 2020 £ |
|--|------------------------------------|--------------------------|
| Income and endowments from: | | |
| Donations and legacies | 95,863 | 95,863 |
| Other | 48,773 | 48,773 |
| Total | <u>144,636</u> | <u>144,636</u> |
| Expenditure on: | | |
| Charitable activities | 6,984 | 6,984 |
| Other | 89,068 | 89,068 |
| Total | <u>96,052</u> | <u>96,052</u> |
| Net income | <u>48,584</u> | <u>48,584</u> |
| Net income before other gains/(losses) | 48,584 | 48,584 |
| Other gains and losses: | | |
| Net movement in funds | <u>48,584</u> | <u>48,584</u> |
| Reconciliation of funds: | | |
| Total funds brought forward | 1,521,368 | 1,521,368 |
| Total funds carried forward | <u><u>1,569,952</u></u> | <u><u>1,569,952</u></u> |

4 Income from donations and legacies

| | Unrestricted | Total 2021 | Total 2020 |
|--|----------------|----------------|---------------|
| | £ | £ | £ |
| | 277,739 | 277,739 | 95,863 |
| | <u>277,739</u> | <u>277,739</u> | <u>95,863</u> |

5 Other income

| | Unrestricted | Total 2021 | Total 2020 |
|--|---------------|---------------|---------------|
| | £ | £ | £ |
| | 61,236 | 61,236 | 48,773 |
| | <u>61,236</u> | <u>61,236</u> | <u>48,773</u> |

Notes to the Accounts

6 Expenditure on raising funds

| Unrestricted | Total | Total |
|---|---------------|----------|
| £ | 2021 | 2020 |
| £ | £ | £ |
| <i>Costs of generating voluntary income</i> | | |
| 37,449 | 37,449 | - |
| <u>37,449</u> | <u>37,449</u> | <u>-</u> |

7 Expenditure on charitable activities

| Unrestricted | Total | Total |
|-------------------------|------------|--------------|
| £ | 2021 | 2020 |
| £ | £ | £ |
| <i>Governance costs</i> | | |
| 385 | 385 | 348 |
| - | - | 6,636 |
| <u>385</u> | <u>385</u> | <u>6,984</u> |

8 Other expenditure

| Unrestricted | Total | Total |
|---|----------------|---------------|
| £ | 2021 | 2020 |
| £ | £ | £ |
| Employee costs | - | 310 |
| Motor and travel costs | 450 | 324 |
| Premises costs | 44,719 | 35,396 |
| Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets | 52,097 | 44,897 |
| General administrative costs | 3,483 | 6,841 |
| Legal and professional costs | 1,400 | 1,300 |
| <u>102,149</u> | <u>102,149</u> | <u>89,068</u> |

9 Net income before transfers

| 2021 | 2020 |
|------------------------------------|--------|
| £ | £ |
| This is stated after charging: | |
| Depreciation of owned fixed assets | 44,897 |
| 52,097 | |

10 Staff costs

No employee received emoluments in excess of £60,000.

11 Tangible fixed assets

| | £ | £ | £ | £ |
|----------------------------------|------------------|----------------|-----------------|------------------|
| Cost or revaluation | | | | |
| At 1 April 2020 | 1,255,498 | 376,035 | 161,486 | 1,793,019 |
| Additions | - | 36,000 | - | 36,000 |
| At 31 March 2021 | <u>1,255,498</u> | <u>412,035</u> | <u>161,486</u> | <u>1,829,019</u> |
| Depreciation and impairment | | | | |
| At 1 April 2020 | - | 212,327 | 184,148 | 396,475 |
| Depreciation charge for the year | - | 25,138 | 26,959 | 52,097 |
| At 31 March 2021 | <u>-</u> | <u>237,465</u> | <u>211,107</u> | <u>448,572</u> |
| Net book values | | | | |
| At 31 March 2021 | <u>1,255,498</u> | <u>174,570</u> | <u>(49,621)</u> | <u>1,380,447</u> |
| At 31 March 2020 | <u>1,255,498</u> | <u>163,708</u> | <u>(22,662)</u> | <u>1,396,544</u> |

12 Debtors

| | 2021 | 2020 |
|---------------|---------------|----------|
| | £ | £ |
| Other debtors | 66,384 | - |
| | <u>66,384</u> | <u>-</u> |

13 Current asset investments

| | 2021 | 2020 |
|--------------------|----------|------------|
| | £ | £ |
| Listed investments | - | (1) |
| | <u>-</u> | <u>(1)</u> |

14 Creditors:

amounts falling due within one year

| | 2021 | 2020 |
|---------------------------|--------------|--------------|
| | £ | £ |
| Bank loans and overdrafts | 3,099 | - |
| Other loans | 1,400 | - |
| Trade creditors | 1 | 3,151 |
| | <u>4,500</u> | <u>3,151</u> |

15 Movement in funds

| | At 1 April 2020 | Incoming resources (including other gains/losses) £ | Resources expended £ | At 31 March 2021 £ |
|-----------------------|--------------------|--|----------------------------|-----------------------------|
| Restricted funds: | | | | |
| Unrestricted funds: | | | | |
| General funds | 1,521,598 | 338,975 | (139,983) | 1,720,590 |
| Revaluation Reserves: | | | | |
| Total funds | <u>1,521,598</u> | <u>338,975</u> | <u>(139,983)</u> | <u>1,720,590</u> |

16 Analysis of net assets between funds

| | Unrestricted funds £ | Total £ |
|--------------------|----------------------------|------------------|
| Fixed assets | 1,380,447 | 1,380,447 |
| Net current assets | 340,143 | 340,143 |
| | <u>1,720,590</u> | <u>1,720,590</u> |

17 Reconciliation of net debt

| | At 1 April 2020 £ | Cash flows £ | At 31 March 2021 £ |
|---------------------------|-------------------------|-----------------|-----------------------------|
| Cash and cash equivalents | 128,205 | 150,054 | 278,259 |
| Bank overdrafts | - | (3,099) | (3,099) |
| | <u>128,205</u> | <u>146,955</u> | <u>275,160</u> |
| Borrowings | - | (1,400) | (1,400) |
| | <u>-</u> | <u>(1,400)</u> | <u>(1,400)</u> |
| Net debt | <u>128,205</u> | <u>145,555</u> | <u>273,760</u> |

18 Related party disclosures

Controlling party

The company is limited by guarantee and has no share capital; thus no single party controls the company.

THE ETERNAL SACRED ORDER OF CHERUBIM & SERAPHIM UK PROVINCE LTD

Detailed Statement of Financial Activities

for the year ended 31 March 2021

| | Unrestricted funds 2021 £ | Total funds 2021 £ | Total funds 2020 £ |
|---|------------------------------------|--------------------------|--------------------------|
| Income and endowments from: | | | |
| Donations and legacies | 277,739 | 277,739 | 95,863 |
| | <u>277,739</u> | <u>277,739</u> | <u>95,863</u> |
| Other | 61,236 | 61,236 | 48,773 |
| | <u>61,236</u> | <u>61,236</u> | <u>48,773</u> |
| Total income and endowments | 338,975 | 338,975 | 144,636 |
| Expenditure on: | | | |
| Costs of generating donations and legacies | 37,449 | 37,449 | - |
| | <u>37,449</u> | <u>37,449</u> | <u>-</u> |
| Total of expenditure on raising funds | 37,449 | 37,449 | - |
| Governance costs | 385 | 385 | 348 |
| | - | - | 6,636 |
| | <u>385</u> | <u>385</u> | <u>6,984</u> |
| Total of expenditure on charitable activities | 385 | 385 | 6,984 |
| Staff welfare | - | - | 310 |
| | <u>-</u> | <u>-</u> | <u>310</u> |
| Motor and travel costs | | | |
| Vehicles - Leasing and hire costs | 450 | 450 | - |
| Travel and subsistence | - | - | 324 |
| | <u>450</u> | <u>450</u> | <u>324</u> |
| Premises costs | | | |
| Rent | 17,395 | 17,395 | 3,000 |
| Light, heat and power | 17,582 | 17,582 | 22,318 |
| Premises cleaning | 475 | 475 | 628 |
| Premises insurances | 4,133 | 4,133 | 4,372 |
| Premises repairs and maintenance | 5,134 | 5,134 | 4,852 |
| Other premises costs | - | - | 226 |
| | <u>44,719</u> | <u>44,719</u> | <u>35,396</u> |
| General administrative costs, including depreciation and amortisation | | | |

THE ETERNAL SACRED ORDER OF CHERUBIM & SERAPHIM UK PROVINCE LTD

Detailed Statement of Financial Activities

| | | | |
|--|------------------|------------------|------------------|
| Depreciation of | 25,138 | 25,138 | 44,897 |
| Depreciation of | 26,959 | 26,959 | - |
| Bank charges | 656 | 656 | 611 |
| Information and publications | 605 | 605 | 550 |
| Postage and couriers | 278 | 278 | 270 |
| Software, IT support and related costs | 40 | 40 | - |
| Stationery and printing | 255 | 255 | 155 |
| Subscriptions | 315 | 315 | 637 |
| Sundry expenses | 401 | 401 | 3,483 |
| Telephone, fax and broadband | 933 | 933 | 1,135 |
| | <u>55,580</u> | <u>55,580</u> | <u>51,738</u> |
| Legal and professional costs | | | |
| Accountancy and bookkeeping | 1,400 | 1,400 | 1,300 |
| | <u>1,400</u> | <u>1,400</u> | <u>1,300</u> |
| Total of expenditure of other costs | <u>102,149</u> | <u>102,149</u> | <u>89,068</u> |
| Total expenditure | 139,983 | 139,983 | 96,052 |
| Net gains on investments | - | - | - |
| | <u>198,992</u> | <u>198,992</u> | <u>48,584</u> |
| Net income | | | |
| Net income before other gains/(losses) | 198,992 | 198,992 | 48,584 |
| Other Gains | - | - | - |
| | <u>198,992</u> | <u>198,992</u> | <u>48,584</u> |
| Net movement in funds | | | |
| | <u>198,992</u> | <u>198,992</u> | <u>48,584</u> |
| Reconciliation of funds: | | | |
| Total funds brought forward | 1,521,598 | 1,521,598 | 1,521,598 |
| Total funds carried forward | <u>1,720,590</u> | <u>1,720,590</u> | <u>1,570,182</u> |

THE ETERNAL SACRED ORDER OF CHERUBIM & SERAPHIM UK PROVINCE LTD

England & Wales - Charity number 1139822

Accounts

THE ETERNAL SACRED ORDER OF CHERUBIM & SERAPHIM UK PROVINCE LTD

Charity No. 1139822

Company No. 07136075

Trustees' Report and Unaudited Accounts

31 March 2020

THE ETERNAL SACRED ORDER OF CHERUBIM & SERAPHIM UK PROVINCE LTD

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THE ETERNAL SACRED ORDER OF CHERUBIM & SERAPHIM UK PROVINCE LTD
Trustees Annual Report

The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 March 2020.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 07136075

Charity No. 1139822

Principal Office

53 Chatham Street
London
SE17 1PA

Registered Office

53
Chatham Street,
London
SE17 1PA

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law. The following Directors and Trustees served during the year:

Dabaye BOB-Manuel
Olawale Enoch Ajibola
Sam Badejo

Directors of Corporate Trustees

Mr Samson Badejo
Dr Moses M.Osebor
Dr Napoleon Emuchay

Mr Dabaye L.Bob-Manuel
Mrs Ukachi Bawo

Mr Olawale Enoch Ajibola
Dr Ephraim F.Faloughi

Trustee
Trustee
Trustee

Trustee
Trustee

Trustee
Trustee

Accountants

Charles Luf & Co
11 Pearson Street
Shoreditch
E2 8JD

Bankers
HSBC

OBJECTIVES AND ACTIVITIES

THE ETERNAL SACRED ORDER OF CHERUBIM & SERAPHIM UK PROVINCE LTD

Trustees Annual Report

Advice, Counselling and Church Ministry within the community and abroad

The principal activity of the charity is the proclamation of the gospel of Jesus Christ and to advance the Christian doctrine of our belief in the United Kingdom as the trustees think fit. To relieve sickness and financial hardship and to promote good health by provision of funds, goods and services of any kind. The Church activities is to provide regular prayer services throughout the year, including provision of counselling, education and support in United Kingdom or in the world as the trustees think fit.

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

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board



Sam Badejo

Trustee

31 March 2020

THE ETERNAL SACRED ORDER OF CHERUBIM & SERAPHIM UK PROVINCE LTD

Independent Examiners Report

Independent Examiner's Report to the trustees of THE ETERNAL SACRED ORDER OF CHERUBIM & SERAPHIM UK PROVINCE LTD

I report to the charity trustees on my examination of the accounts of THE ETERNAL SACRED ORDER OF CHERUBIM & SERAPHIM UK PROVINCE LTD for the year ended 31 March 2020 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet, the Statement of Cash Flows and the related notes.

Responsibilities and basis of report

As the trustees of the charity (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 charity 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

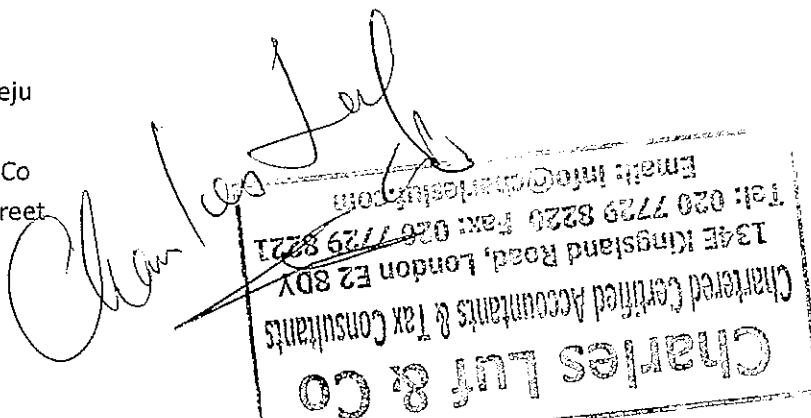
I have completed my examination. I can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that:

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the accounts do not accord with those records; or
- the accounts do not comply with the accounting requirements under 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
- the accounts have not been prepared in accordance with the Charities SORP (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.

Charles Lufadeju
ACCA
Charles Luf & Co
11 Pearson Street
Shoreditch

E2 8JD



THE ETERNAL SACRED ORDER OF CHERUBIM & SERAPHIM UK PROVINCE LTD

Statement of Financial Activities

for the year ended 31 March 2020

| | Notes | Unrestricted funds 2020 £ | Restricted funds 2020 £ | Total funds 2020 £ | Total funds 2019 £ |
|---|-------|---------------------------------|-------------------------------|--------------------------|--------------------------|
| Income and endowments from: | | | | | |
| Donations and legacies | 4 | 88,973 | - | 88,973 | 252,590 |
| Charitable activities | 5 | 4,040 | - | 4,040 | - |
| Investments | 6 | 42 | - | 42 | 28 |
| Other | 7 | 51,581 | - | 51,581 | 58,575 |
| Total | | 144,636 | - | 144,636 | 311,193 |
| Expenditure on: | | | | | |
| Other | 8 | 96,052 | - | 96,052 | 96,445 |
| Total | | 96,052 | - | 96,052 | 96,445 |
| Net gains on investments | | - | - | - | - |
| Net income | 9 | 48,584 | - | 48,584 | 214,748 |
| Transfers between funds | | - | - | - | - |
| Net income before other gains/(losses) | | 48,584 | - | 48,584 | 214,748 |
| Other gains and losses | | | | | |
| Net movement in funds | | 48,584 | - | 48,584 | 214,748 |
| Reconciliation of funds: | | | | | |
| Total funds brought forward | | 1,350,387 | 122,397 | 1,472,784 | 1,258,036 |
| Total funds carried forward | | 1,398,971 | 122,397 | 1,521,368 | 1,472,784 |

THE ETERNAL SACRED ORDER OF CHERUBIM & SERAPHIM UK PROVINCE LTD
 Summary Income and Expenditure Account
 for the year ended 31 March 2020

| | 2020 £ | 2019 £ |
|--|----------------|----------------|
| Income | 144,594 | 311,165 |
| Interest and investment income | 42 | 28 |
| Gross income for the year | <u>144,636</u> | <u>311,193</u> |
| Expenditure | 51,155 | 45,585 |
| Depreciation and charges for impairment of fixed assets | 44,897 | 50,860 |
| Total expenditure for the year | <u>96,052</u> | <u>96,445</u> |
| Net income before tax for the year | 48,584 | 214,748 |
| Net income for the year | <u>48,584</u> | <u>214,748</u> |

THE ETERNAL SACRED ORDER OF CHERUBIM & SERAPHIM UK PROVINCE LTD

Balance Sheet

at 31 March 2020

| Company No. 07136075 | Notes | 2020 £ | 2019 £ |
|--|-------|------------------|------------------|
| Fixed assets | | | |
| Tangible assets | 11 | 1,396,545 | 1,325,379 |
| | | <u>1,396,545</u> | <u>1,325,379</u> |
| Current assets | | | |
| Debtors | 12 | 25,104 | - |
| Cash at bank and in hand | | 124,823 | 180,780 |
| | | <u>149,927</u> | <u>180,780</u> |
| Creditors: Amount falling due within one year | 13 | - | (2,501) |
| Net current assets | | 149,927 | 178,279 |
| Total assets less current liabilities | | 1,546,472 | 1,503,658 |
| Creditors: Amounts falling due after more than one year | 14 | (25,104) | (30,874) |
| Net assets excluding pension asset or liability | | <u>1,521,368</u> | <u>1,472,784</u> |
| Total net assets | | <u>1,521,368</u> | <u>1,472,784</u> |
| The funds of the charity | | | |
| Restricted funds | | | |
| Restricted income funds | 15 | 122,397 | 122,397 |
| | | <u>122,397</u> | <u>122,397</u> |
| Unrestricted funds | | | |
| General funds | 15 | 1,398,971 | 1,350,387 |
| | | <u>1,398,971</u> | <u>1,350,387</u> |
| Reserves | 15 | | |
| Total funds | | <u>1,521,368</u> | <u>1,472,784</u> |

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

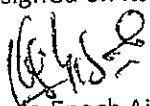
For the year ended 31 March 2020 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 31 March 2020

And signed on its behalf by:



Olawale Enoch Ajibola

Trustee

31 March 2020

THE ETERNAL SACRED ORDER OF CHERUBIM & SERAPHIM UK PROVINCE LTD

Statement of Cash flows

for the year ended 31 March 2020

| | 2020 | 2019 |
|---|-----------------|----------------|
| | £ | £ |
| Cash flows from operating activities | | |
| Net income per Statement of Financial Activities | 48,584 | 214,748 |
| Adjustments for: | | |
| Depreciation of property, plant and equipment | 44,897 | 50,860 |
| Dividends, interest and rents from investments | (51,623) | (58,603) |
| (Increase)/Decrease in trade and other receivables | (25,104) | 31,920 |
| (Decrease)/Increase in trade and other payables | (8,271) | 32,024 |
| Net cash provided by operating activities | <u>8,483</u> | <u>270,949</u> |
| Cash flows from investing activities | | |
| Payments for property, plant and equipment | (116,063) | - |
| Dividends, interest and rents from Investments | 51,623 | 58,603 |
| Net cash (used in)/from investing activities | <u>(64,440)</u> | <u>58,603</u> |
| Net cash from financing activities | <u>-</u> | <u>-</u> |
| Net (decrease)/increase in cash and cash equivalents | (55,957) | 329,552 |
| Cash and cash equivalents at the beginning of the year | 180,780 | 53,464 |
| Cash and cash equivalents at the end of the year | <u>124,823</u> | <u>383,016</u> |
| Components of cash and cash equivalents | | |
| Cash and bank balances | 124,823 | 180,780 |
| | <u>124,823</u> | <u>180,780</u> |

THE ETERNAL SACRED ORDER OF CHERUBIM & SERAPHIM UK PROVINCE LTD

Notes to the Accounts

for the year ended 31 March 2020

1 Accounting policies

Basis of preparation

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) and the Companies Act 2006.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

| | |
|--------------------|--|
| Unrestricted funds | These are available for use at the discretion of the trustees in furtherance of the general objects of the charity. |
| Designated funds | These are unrestricted funds earmarked by the trustees for particular purposes. |
| Revaluation funds | These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values. |
| Restricted funds | These are available for use subject to restrictions imposed by the donor or through terms of an appeal. |

Income

| | |
|---|---|
| Recognition of income | Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability. |
| Income with related expenditure | Where income has related expenditure the income and related expenditure is reported gross in the SoFA. |
| Donations and legacies | Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income. |
| Tax reclaims on donations and gifts | Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates. |
| Donated services and facilities | These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material. |
| Volunteer help | The value of any volunteer help received is not included in the accounts. |
| Investment income | This is included in the accounts when receivable. |
| Gains/(losses) on revaluation of fixed assets | This includes any gain or loss resulting from revaluing investments to market value at the end of the year. |
| Gains/(losses) on investment assets | This includes any gain or loss on the sale of investments. |

THE ETERNAL SACRED ORDER OF CHERUBIM & SERAPHIM UK PROVINCE LTD

Notes to the Accounts

Expenditure

| | |
|--------------------------------------|---|
| Recognition of expenditure | Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates. |
| Expenditure on raising funds | These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs. |
| Expenditure on charitable activities | These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs. |
| Grants payable | All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid. |
| Governance costs | These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs. |
| Other expenditure | These are support costs not allocated to a particular activity. |

Taxation

The charity is exempt from corporation tax on its charitable activities.

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Intangible fixed assets and amortisation

Intangible fixed assets (including purchased goodwill, patents and trademarks) are carried at cost less accumulated amortisation and impairment losses.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

THE ETERNAL SACRED ORDER OF CHERUBIM & SERAPHIM UK PROVINCE LTD

Notes to the Accounts

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term. In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

THE ETERNAL SACRED ORDER OF CHERUBIM & SERAPHIM UK PROVINCE LTD

Notes to the Accounts

3 Statement of Financial Activities - prior year

| | Unrestricted funds 2019 £ | Restricted funds 2019 £ | Total funds 2019 £ |
|---|------------------------------------|----------------------------------|--------------------------|
| Income and endowments from: | | | |
| Donations and legacies | 252,590 | - | 252,590 |
| Investments | 28 | - | 28 |
| Other | 58,575 | - | 58,575 |
| Total | <u>311,193</u> | <u>-</u> | <u>311,193</u> |
| Expenditure on: | | | |
| Other | 96,445 | - | 96,445 |
| Total | <u>96,445</u> | <u>-</u> | <u>96,445</u> |
| Net income | <u>214,748</u> | <u>-</u> | <u>214,748</u> |
| Net income before other gains/(losses) | 214,748 | - | 214,748 |
| Other gains and losses: | | | |
| Net movement in funds | <u>214,748</u> | <u>-</u> | <u>214,748</u> |
| Reconciliation of funds: | | | |
| Total funds brought forward | 1,135,639 | 122,397 | 1,258,036 |
| Total funds carried forward | <u>1,350,387</u> | <u>122,397</u> | <u>1,472,784</u> |

4 Income from donations and legacies

| | Unrestricted £ | Total 2020 £ | Total 2019 £ |
|---|-------------------|--------------------|--------------------|
| Donations, Tithes, Offerings, Gift Aid | 88,973 | 88,973 | 252,590 |
| | <u>88,973</u> | <u>88,973</u> | <u>252,590</u> |

5 Income from charitable activities

| | Unrestricted £ | Total 2020 £ | Total 2019 £ |
|--|-------------------|--------------------|--------------------|
| | 4,040 | 4,040 | - |
| | <u>4,040</u> | <u>4,040</u> | <u>-</u> |

THE ETERNAL SACRED ORDER OF CHERUBIM & SERAPHIM UK PROVINCE LTD

Notes to the Accounts

6 Income from investments

| Unrestricted | Total | Total |
|--------------|-----------|-----------|
| £ | 2020 | 2019 |
| 42 | 42 | 28 |
| <u>42</u> | <u>42</u> | <u>28</u> |

7 Other income

| Unrestricted | Total | Total |
|---------------|---------------|---------------|
| £ | 2020 | 2019 |
| 51,581 | 51,581 | 58,575 |
| <u>51,581</u> | <u>51,581</u> | <u>58,575</u> |

8 Other expenditure

| | Unrestricted | Total | Total |
|---|---------------|---------------|---------------|
| | £ | 2020 | 2019 |
| Motor and travel costs | 3,262 | 3,262 | 14,445 |
| Premises costs | 36,900 | 36,900 | 25,574 |
| Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets | 44,897 | 44,897 | 50,860 |
| General administrative costs | 9,693 | 9,693 | 4,266 |
| Legal and professional costs | 1,300 | 1,300 | 1,300 |
| | <u>96,052</u> | <u>96,052</u> | <u>96,445</u> |

9 Net income before transfers

| | 2020 | 2019 |
|--|---------|--------|
| | £ | £ |
| This is stated after charging: | | |
| Depreciation of owned fixed assets | (5,963) | 50,860 |
| Depreciation of assets held under finance leases and hire purchase contracts | 50,860 | - |
| Independent Examiner's fee | 1,300 | - |

10 Staff costs

No employee received emoluments in excess of £60,000.

THE ETERNAL SACRED ORDER OF CHERUBIM & SERAPHIM UK PROVINCE LTD

Notes to the Accounts

11 Tangible fixed assets

| | Land and buildings | Plant & Machinery | Fixture & Fittings | | Total |
|--|-----------------------|----------------------|-----------------------|-----------------|------------------|
| | £ | £ | £ | £ | £ |
| Cost or revaluation | | | | | |
| At 1 April 2019 | 1,139,435 | 376,035 | - | 161,486 | 1,676,956 |
| Additions | 116,063 | - | - | - | 116,063 |
| At 31 March 2020 | <u>1,255,498</u> | <u>376,035</u> | <u>-</u> | <u>161,486</u> | <u>1,793,019</u> |
| Depreciation and impairment | | | | | |
| At 1 April 2019 | - | 194,389 | - | 157,188 | 351,577 |
| Depreciation charge for the year | - | 17,938 | - | 26,959 | 44,897 |
| At 31 March 2020 | <u>-</u> | <u>212,327</u> | <u>-</u> | <u>184,147</u> | <u>396,474</u> |
| Net book values | | | | | |
| At 31 March 2020 | <u>1,255,498</u> | <u>163,708</u> | <u>-</u> | <u>(22,661)</u> | <u>1,396,545</u> |
| At 31 March 2019 | <u>1,139,435</u> | <u>181,646</u> | <u>-</u> | <u>4,298</u> | <u>1,325,379</u> |

12 Debtors

| | 2020 | 2019 |
|---------------|---------------|----------|
| | £ | £ |
| Trade debtors | 25,104 | - |
| | <u>25,104</u> | <u>-</u> |

13 Creditors:

amounts falling due within one year

| | 2020 | 2019 |
|------------------------------|----------|--------------|
| | £ | £ |
| Other creditors | - | 1 |
| Accruals and deferred income | - | 2,500 |
| | <u>-</u> | <u>2,501</u> |

14 Creditors:

amounts falling due after more than one year

| | 2020 | 2019 |
|-----------------|---------------|---------------|
| | £ | £ |
| Other creditors | 25,104 | 30,874 |
| | <u>25,104</u> | <u>30,874</u> |

THE ETERNAL SACRED ORDER OF CHERUBIM & SERAPHIM UK PROVINCE LTD

Notes to the Accounts

15 Movement in funds

| | At 1 April 2019 | Incoming resources (including other gains/losses) £ | Resources expended £ | At 31 March 2020 £ |
|----------------------------|--------------------|--|----------------------------|-----------------------------|
| Restricted funds: | | | | |
| Restricted income funds: | 122,397 | - | - | 122,397 |
| <i>Total</i> | <u>122,397</u> | <u>-</u> | <u>-</u> | <u>122,397</u> |
| Unrestricted funds: | | | | |
| General funds | 1,350,387 | 144,636 | (96,052) | 1,398,971 |
| Revaluation Reserves: | | | | |
| Total funds | <u>1,472,784</u> | <u>144,636</u> | <u>(96,052)</u> | <u>1,521,368</u> |

16 Analysis of net assets between funds

| | Unrestricted funds £ | Restricted funds £ | Total £ |
|---|----------------------------|--------------------------|------------------|
| Fixed assets | 1,396,545 | - | 1,396,545 |
| Net current assets | 124,823 | 25,104 | 149,927 |
| Creditors due in more than one year and provisions | (25,104) | - | (25,104) |
| | <u>1,496,264</u> | <u>25,104</u> | <u>1,521,368</u> |

17 Reconciliation of net debt

| | At 1 April 2019 £ | Cash flows £ | New HP/Finance leases £ | At 31 March 2020 £ |
|---------------------------|-------------------------|-----------------|----------------------------------|-----------------------------|
| Cash and cash equivalents | 180,780 | (55,957) | | 124,823 |
| | <u>180,780</u> | <u>(55,957)</u> | <u>-</u> | <u>124,823</u> |
| Net debt | <u>180,780</u> | <u>(55,957)</u> | <u>-</u> | <u>124,823</u> |

18 Related party disclosures

Controlling party

The company is limited by guarantee and has no share capital; thus no single party controls the company.

THE ETERNAL SACRED ORDER OF CHERUBIM & SERAPHIM UK PROVINCE LTD

Detailed Statement of Financial Activities

for the year ended 31 March 2020

| | Unrestricted funds 2020 £ | Total funds 2020 £ | Total funds 2019 £ |
|---|------------------------------------|--------------------------|--------------------------|
| Income and endowments from: | | | |
| Donations and legacies | | | |
| Donations, Thithes, Offerings, Gift Aid | 88,973 | 88,973 | 252,590 |
| | <u>88,973</u> | <u>88,973</u> | <u>252,590</u> |
| Charitable activities | 4,040 | 4,040 | - |
| | <u>4,040</u> | <u>4,040</u> | <u>-</u> |
| Investments | 42 | 42 | 28 |
| | <u>42</u> | <u>42</u> | <u>28</u> |
| Other | 51,581 | 51,581 | 58,575 |
| | <u>51,581</u> | <u>51,581</u> | <u>58,575</u> |
| Total income and endowments | 144,636 | 144,636 | 311,193 |
| Expenditure on: | | | |
| Motor and travel costs | | | |
| Vehicles - Fuel | 310 | 310 | - |
| Vehicles - Repairs and maintenance | 2,000 | 2,000 | - |
| Travel and subsistence | 952 | 952 | 14,445 |
| | <u>3,262</u> | <u>3,262</u> | <u>14,445</u> |
| Premises costs | | | |
| Rent | 9,984 | 9,984 | 300 |
| Light, heat and power | 22,318 | 22,318 | 20,434 |
| Premises insurances | 4,372 | 4,372 | 4,340 |
| Other premises costs | 226 | 226 | 500 |
| | <u>36,900</u> | <u>36,900</u> | <u>25,574</u> |
| General administrative costs, including depreciation and amortisation | | | |
| Depreciation of Plant & Machinery | - | - | - |
| Depreciation of Fixture & Fittings | - | - | - |
| Depreciation of | 44,897 | 44,897 | 50,860 |
| Bank charges | 611 | 611 | 967 |
| Equipment repairs and maintenance | 4,852 | 4,852 | - |
| Information and publications | 550 | 550 | - |
| Postage and couriers | 270 | 270 | - |

