

THE ETERNAL SACRED ORDER OF CHERUBIM & SERAPHIM UK PROVINCE LTD

Trustees' Report and Unaudited Accounts

For the Period Ended on 30 September 2022

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 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



Signed

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		342,172	342,172	338,975
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		208,987	208,987	139,983
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		1,853,774	1,853,774	1,720,590

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			<u>486,998</u>		<u>340,143</u>
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.

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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 2022	Total 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
	157,949	157,949	101,834
	=====	=====	=====

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	1,275,564	573,521	1,849,085
	=====	=====	=====
<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	-	482,308	482,308
	=====	=====	=====
<u>Net book values</u>			
At 30 September 2022	1,255,498	124,949	1,380,447
	=====	=====	=====
At 31 March 2021	1,275,564	91,213	1,366,777
	=====	=====	=====

06. Debtors

	2022 £	2021 £
Other debtors	66,384	66,384
	66,384	66,384
	=====	=====

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
	5,260	4,500

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