

# **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	Total funds	Total funds
		2023	2023	2022
		£	£	£
	Notes			
<b>Income and endowment from:</b>				
Donations and legacies		231,004	231,004	256,019
Other		15,287	15,287	86,153
<b>Total Income</b>		<b>246,291</b>	<b>246,291</b>	<b>342,172</b>
<b>Expenditure;</b>				
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
<b>Total Expenditure</b>		<b>209,785</b>	<b>209,785</b>	<b>208,987</b>
<b>Net Income for the Period</b>		<b>36,555</b>	<b>36,555</b>	<b>133,184</b>
Total funds brought forward		1,853,774	1,853,774	1,720,590
<b>Total funds carried forward</b>		<b>1,890,330</b>	<b>1,890,330</b>	<b>1,853,774</b>
		=====	=====	=====

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

## BALANCE SHEET

As at 30 September 2023

	Notes	2023 £	2023 £	2022 £	2022 £
<b>Fixed assets</b>					
Tangible asset	5		1,368,042		1,366,777
<b>Current Assets</b>					
Cash in hand & at bank		463,201		425,874	
Other Debtors	6	66,384		66,384	
		<u>522,585</u>		<u>492,258</u>	
<b>Less : Creditors</b>					
Amount falling due within one year	7	(7,298 )		(5,260)	
Net current assets			<u>522,287</u>	<u></u>	486,998
Total assets less current liability			<u>1,890,330</u>		<u>1,853,774</u>
<b>Total net assets</b>			<u>1,890,330</u>		<u>1,853,774</u>
			=====		=====
<b>Funds</b>					
Restricted funds			-		-
Unrestricted funds			1,890,330		1,853,774
<b>Total Funds</b>			<u>1,890,330</u>		<u>1,853,774</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 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
	<hr/>	<hr/>	<hr/>
At 30 September 2023	1,293,248	573,521	1,866,769
	=====	=====	=====
<u>Depreciation and impairment</u>			
At 1 October 2022	-	482,308	482,308
Depreciation charge for the year	-	16,418	16,418
	<hr/>	<hr/>	<hr/>
At 30 September 2023	-	498,727	498,727
	=====	=====	=====
<u>Net book values</u>			
At 30 September 2023	<b>1,293,248</b>	<b>74,794</b>	<b>1,368,042</b>
	=====	=====	=====
At 30 September 2022	1,275,564	91,213	1,366,777
	=====	=====	=====

### 06. Debtors

	2023 £	2022 £
Other debtors	66,384	66,384
	<hr/>	<hr/>
	<b>66,384</b>	<b>66,384</b>
	=====	=====

### 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
	<hr/>	<hr/>
	<b>7,298</b>	<b>5,260</b>
	=====	=====

# **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 £
<b>Income and endowments from:</b>			
Donations and legacies	231,004	231,044	256,019
Other	15,287	15,287	86,152
<b>Total income and endowments</b>	<b>246,291</b>	<b>246,291</b>	<b>342,172</b>
<b>Less: Expenditure:</b>			
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
<b>Total Expenditure</b>	<b>209,735</b>	<b>209,735</b>	<b>208,987</b>
<b>Net movement funds</b>	<b>36,555</b>	<b>36,555</b>	<b>133,184</b>
	=====	=====	=====