



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..... *[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	3	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

	Note	£	2024 £	2023 £
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
		<u>603,409</u>		<u>522,585</u>
CREDITORS: amounts falling due within one year	7	<u>(1,099)</u>		<u>(7,298)</u>
NET CURRENT ASSETS			<u>602,310</u>	<u>522,287</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,990,524</u>	<u>1,890,330</u>
TOTAL NET ASSETS			<u>1,990,524</u>	<u>1,890,330</u>
CHARITY FUNDS				
Unrestricted funds			1,990,524	1,890,330
Restricted funds			-	-
TOTAL FUNDS			<u>1,990,524</u>	<u>1,890,330</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.

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. COMAPANY 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
	<u>0</u>	<u>66,384</u>

7. CREDITORS:

	2024	2023
	£	£
Bank Loans & Overdrafts	1,099	3,099
Other Loans	-	4,198
Trade Creditors	-	1
	<u>1,099</u>	<u>7,298</u>

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