

**JESUS ARENA TRUST
TRUSTEES' REPORT AND ACCOUNTS
YEAR ENDED 31 DECEMBER 2023**

**CHARITY REGISTRATION NO: 1142994
COMPANY HOUSE NO: 07680806**

**JESUS ARENA TRUST
FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2023**

CONTENTS	PAGE
LEGAL AND ADMINISTRATIVE INFORMATION	1
REPORT OF THE TRUSTEES	2 - 3
REPORT OF THE INDEPENDENT EXAMINERS	4
STATEMENTS OF FINANCIAL ACTIVITIES	5
BALANCE SHEET	6
NOTES TO THE FINANCIAL STATEMENTS	7 - 10
INCOME AND EXPENDITURE	11

JESUS ARENA TRUST
LEGAL AND ADMINISTRATIVE INFORMATION
YEAR ENDED 31 DECEMBER 2023

CHARITY REGISTRATION NUMBER:	1142994
REGISTERED OFFICE:	99g Albemarle RoadHouse Beckenham Kent BR3 5HP
TRUSTEES:	Lara Ganiyu Alamutu Temitope Solake Ayoola Olaniyi Olusegun Alese Idris Alimi-Omidiora
Minister in Charge	Odunitan Oluranti Orioke
ACCOUNTANT	New Bond Accpuntants Church Accountants and Advisors 4a-6a Hythe Street Dartford Kent DA1 1BX

**JESUS ARENA TRUST
REPORT OF THE TRUSTEES
YEAR ENDED 31 DECEMBER 2023**

The trustees present their report with the financial statements of the charity for the year ended 31st December 2023. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

Governing Document

Jesus Arena Trust is a charitable company limited by guarantee incorporated on 23rd June 2011 and registered as a charity on 21st July 2011. The Company was established under a Memorandum of Association which established the objects and powers of the charitable company is governed under its Articles of Association.

Organisational Structure and Decision Making

The Trustees meet regularly to manage the affairs of the Charity. The Minister in charge has the delegated authority for day-to-day decision based on the vision set by trustees and the church. Administrator oversees the operational running of the church.

Objectives and Activities

The charity's objects are specifically restricted to establishing and running a church; maintaining the advancement of Christian faith; relieving sickness and financial hardship through provision of counselling and support; advancing education in parts of the United Kingdom and the world as trustees think fit.

The general charitable purpose of The Jesus Arena Trust are

- Education and training
- The prevention or relief of poverty
- Provision of overseas aid and famine relief
- Religious activities

Strategies for Achieving Objectives

The main activities of the church are as follows

- Sunday service
- Sunday School for all ages of children
- Weekly Bible Study
- House Fellowship at various centres in the community
- Organising religious and social meetings in order to support members and for community benefit
- Raising Funds through members - externally and internal

Connected Charities

The Church is a member of the Redeemed Christian Church of God (RCCG) which has parishes all over the world. The Parish's relationship with RCCG and other parishes is governed by an "Agreement for Common Purposes"

Appointment of Trustees

Trustees are appointed on the basis of their individual skills and experiences, the position and need Jesus Arena Trust has which they are able to fill or contribute to by their commitment to GAT and its vision, ethos, aims and objectives. They are met by all existing board members who will then agree and vote on the new appointment.

Trustee Induction and Training

Newly appointed trustees are briefed on the company's Memorandum and Articles of Association and given an overview of the company's recent financial performance. The functions of the board and its decision-making processes are also explained as are their individual roles responsibilities and legal obligations under Charity and Company law. Trustees are also encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

**JESUS ARENA TRUST
REPORT OF THE TRUSTEES
YEAR ENDED 31ST DECEMBER 2018**

Public Benefit Statement

In determining how best to pursue the charity's objects the trustees have has regards to the charity Commission's guidance on public benefit and are involved in Christian Outreach Programmes designed to increase Christian awareness and spread the gospel of our Lord Jesus Christ.

Review of Activities

The Trustees are pleased with the result of the financial year under review and anticipate a better outing in the coming year

Community Initiatives in 2023 - giving back to the community

- Food bank

The Food Bank project of the church progressed further in 2022. In association with local supermarkets, a weekly foodbank was set up through the year where food items and other essentials were made available to the homeless and vulnerable members of the community

Risk Management

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. We continue to assess, review, monitor and plan for all risk which the organisation may face, now or in the future and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks

Reserve Policy

The organisation maintains sufficient cash reserves to always cover its liabilities and commitments. Jesus Arena Trust reserve policy aims to ensure that the organisation can maximise the value of its net income without incurring unnecessary risk. The general reserves provide a level of protection to GAT to mitigate against changing financial circumstances, such as downturn in income or unscheduled additional expenditure. The policy is reviewed in a strategic context annually, aiming at establishing an appropriate level of general reserves to meet potential short- to medium-term needs.

Future Developments

The church will continue to explore various ways of spreading the gospel of Jesus Christ in an effective manner. The Charity is also looking to make itself more visible in the area of more relevance in the Borough.

This report was approved by the board of trustees:



Odunitan Oluranti Orioke (Minister in Charge)

18/07/24

**JESUS ARENA TRUST
REPORT OF THE INDEPENDENT EXAMINERS
YEAR ENDED 31 DECEMBER 2023**

I report on the accounts for the year ended 31st December 2023 set out on pages five to ten.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the 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 statements below.

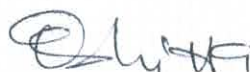
Independent examiner's statement

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 386 and 387 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts 'to be reached.



.....
Omowunmi Shitta, FCCA
New Bond Accountants
Church Accountants and Advisors
4a-6a Hythe Street
Dartford, Kent
DA1 1BX
Date: 27 July 2024

JESUS ARENA TRUST
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 DECEMBER 2023

		Unrestricted	
	Notes	2023	2022
INCOMING RESOURCES			
<i>Incoming resources from generated funds</i>			
Tithes & Offerings	2	116,042	<u>128,550</u>
HMRC - Gift aid claim		19,893	<u>23,915</u>
Other Income		5,559	-
Bank interest		<u>11,479</u>	-
		<u>152,973</u>	<u>152,465</u>
RESOURCES EXPENDED			
Resources Expended to Charitable Activities	3	81,520	94,971
Support Costs	4	21,464	-
Governance cost		2,873	-
TOTAL RESOURCES EXPENDED		<u>105,857</u>	<u>94,971</u>
NET INCOME/EXPENDITURE FOR THE YEAR		£47,116	£57,494
RECONCILIATION OF FUNDS			
Prior year adjustment			
Total funds brought forward		<u>452,102</u>	394,608
TOTAL FUND CARRIED FORWARD		<u>499,218</u>	<u>452,102</u>


None of the charity's activities were acquired or discontinued during the year and there were no recognised gains and losses for 2016 or 2017 other than those included in the statement of financial activities.

The notes on pages 7 to 10 form part of these accounts.

**JESUS ARENA TRUST
BALANCE SHEET
YEAR ENDED 31 DECEMBER 2023**

	<u>Notes</u>	<u>Unrestricted</u> <u>2023</u>	<u>2022</u>
FIXED ASSETS			
Tangible assets	8	5,362	6,702
CURRENT ASSETS			
Debtors		17,505	17,505
Cash at bank and in hand		<u>476,559</u>	<u>428,102</u>
		<u>494,064</u>	<u>445,607</u>
CREDITORS: due within one year	9	<u>(208)</u>	=
Net Current Assets		<u>£493,856</u>	<u>445,607</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>£499,218</u>	<u>£452,309</u>
FUNDS:		<u>2023</u>	<u>2022</u>
Unrestricted Funds	10	<u>£499,218</u>	<u>£452,309</u>

The financial statements were approved by the Board of Trustees on 26/07/24 and were signed on its behalf by:


.....
Odunitan Oluranti Orioke (Minister in Charge)

The notes on pages 7 to 10 form part of these accounts.

**JESUS ARENA TRUST
NOTES TO THE ACCOUNTS
YEAR ENDED 31 DECEMBER 2023**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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.

Accounting convention

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, the Charities Act 2011 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Tithes & Offerings

Income from tithes and offerings, is included in incoming resources when these are receivable

Investment Income

Investment income consists of net interest received during the year and accounted for as unrestricted fund

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Charitable activities

Costs of charitable activities are those costs relating to the activities carried out to meet the objectives of the Church. These include both directly attributable costs and apportioned support costs.

Governance costs

Governance costs are the costs associated with the strategic direction of the organisation and with meeting regulatory responsibilities including apportioned support cost.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Tangible Assets	- 20% on cost
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Taxation

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

Fund Accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

JESUS ARENA TRUST
NOTES TO THE ACCOUNTS
YEAR ENDED 31 DECEMBER 2023

2. VOLUNTARY INCOME	<u>2023</u>	<u>2022</u>
Tithes & Offerings	116,042	<u>128,550</u>
HMRC - Gift aid claim	19,893	<u>23,915</u>
Other Income	5,559	-
Bank interest	<u>11,479</u>	=
	<u>152,973</u>	<u>152,465</u>
Total incoming resources		
3. CHARITABLE ACTIVITIES	<u>2023</u>	<u>2022</u>
Premise Rent and other Expenses	29,764	13,199
Storage Rent	3,173	2,346
Conference expenses	7,041	5,038
Central office	1,000	400
COF	0	200
Mission	2,000	5,969
Honorarium	1,440	0
Hospitality	2,038	1,165
Welfare	4,191	6,144
Gifts to members	430	2,753
Gifts - External	0	2,800
Charitable donations	1,965	3,862
Manse expense	20,040	18,040
Books and periodicals	124	225
Church Equipment	3,574	2,537
Children Church	4,740	1,550
Instruments	<u>0</u>	<u>298</u>
	<u>81,520</u>	<u>66,526</u>
4. Legal and professional and Investments	<u>2023</u>	<u>2022</u>
Consultancy	0	1000
Examiners fee	<u>2,872</u>	<u>4,337</u>
	<u>2,872</u>	<u>5,337</u>
5. SUPPORT COSTS: MANAGEMENT	<u>2023</u>	<u>2022</u>
Bank Charges	166	1,368
Advertising and Printing	657	37
Office expenses	662	1,076
Staff Training and Gifts	1,004	525
Telephone and Internet	2,255	3,324
Employees National Insurance	0	815
Staff Salaries	9,960	9,960
Travel Expenses	5,420	1,304
Depreciation	1,340	3,679
Sundry	=	<u>1,545</u>
	<u>£21,464</u>	<u>£23,633</u>

JESUS ARENA TRUST
NOTES TO THE ACCOUNTS - CONTINUED
YEAR ENDED 31 DECEMBER 2023

6. SUPPORT COSTS: FINANCE CHARGES	<u>2023</u>	<u>2022</u>
Bank Charges	<u>£166</u>	<u>£682</u>

7. STAFF COSTS

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

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st December 2017 nor for the year ended 31st December 2016.

	<u>2023</u>	<u>2022</u>	
The average number of employees analysed by function :	1	1	
8. FIXED ASSETS			
	<u>Fixtures and Fittings</u>	<u>Office Equipment</u>	<u>Total</u>
COST			
At 1st January 2023	<u>£23,312</u>	<u>£96,256</u>	119,568
DEPRECIATION			
Opening Balance	23,311	89,554	112,865
Charge for the year	<u>0</u>	<u>1,340</u>	<u>1,340</u>
	<u>23,311</u>	<u>90,894</u>	<u>114,205</u>
NET BOOK VALUE			
As at 31st December 2023	1	<u>£5,362</u>	<u>£5,363</u>
As at 31st December 2022	<u>£23,312</u>	<u>£96,256</u>	<u>£119,568</u>

9. CREDITORS : Amounts falling due after one year

Other Creditors

Included in creditors is amounts of £40,840 due to the HMRC for overpayment of gift aid which is now being repaid.

JESUS ARENA TRUST
NOTES TO THE ACCOUNTS
YEAR ENDED 31 DECEMBER 2023

10. MOVEMENTS IN FUNDS	<u>Incoming Resources</u>	<u>Resources Expended</u>	<u>Movement in Funds</u>
Unrestricted Funds			
General Fund	<u>£152,973</u>	<u>£105,857</u>	<u>£47,116</u>
		<u>2023</u>	<u>2022</u>
General fund for the year		47,116	57,494
General fund brought forward		<u>452,102</u>	<u>394,608</u>
Total funds		<u>£499,218</u>	<u>£452,102</u>

**JESUS ARENA TRUST
INCOME AND EXPENDITURE
YEAR ENDED 31 DECEMBER 2023**

	<u>2023</u>	<u>2022</u>
VOLUNTARY INCOME		
Tithes & Offerings	116,042	<u>128,550</u>
HMRC - Gift aid claim	19,893	<u>23,043</u>
Other Income	5,559	-
Bank interest	<u>11,479</u>	<u>872</u>
	<u>152,973</u>	<u>152,465</u>
Total Incoming resources		
 EXPENSES TO GENERATE VOLUNTARY INCOME	 <u>2023</u>	 <u>2022</u>
Premise Rent and other Expenses	29,764	13,199
Storage Rent	3,173	2,346
Conference expenses	7,041	5,038
Central office	600	400
COF	400	200
Mission	2,000	5,969
Honorarium	1,440	0
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Welfare	4,191	6,144
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Telephone and Internet	2,255	3,324
Employees National Insurance	0	815
Staff Salaries	9,960	9,960
Travel Expenses	5,420	1,304
Depreciation	1,340	3,679
Sundry	=	<u>1,545</u>
 Surplus Income	 <u>£21,464</u>	 <u>£23,633</u>