

# Annual Report

## FY 2020

Divine Exchange Christian Centre

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# To Our Stakeholders – Trustees’ Report

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## To Our Stakeholders – Trustees’ Report

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*The Divine Exchange Christian Centre aims to increase awareness of God’s presence and to celebrate God’s love; encourage learning and caring; encourage community service and support every opportunity of discipleship in the Christian faith.*

# To Our Stakeholders – Trustees' Report

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## Strategic Highlights

The aim of Divine Exchange Christian Centre (registered charity number 1144013) is to fulfil its divine calling, which is to respond to the gospel of God's love in Christ and to live out its discipleship in worship and mission. It does this via its strategic objectives, which are reported to our stakeholders.

Establishment of the Divine Exchange Bible Institute is an opportunity to train new Pastoral students in the ministry in order to have a resource of people who will be willing to establish new churches and continue to publish the Gospel. In terms of the city of Leeds, this is achieved through evangelical events that are carried out in Leeds City Centre on a periodic basis. In the current financial year, the evangelical activities have been limited due to the restrictions of the pandemic and the national lockdown.

The church is in East part of Leeds which has become a cosmopolitan community area with new migrants from Eastern Europe and East Africa. The blend of cultural differences has resulted in new opportunities to connect to other faiths that the church has never had access to. This has enhanced the vision of evangelism as one of the church objectives of working in the community.

The voluntary income deriving from church giving, reduced by £13k in comparison to last year to £54k. The church has faced common uncertainties with regards to closure of the church and the requirement to establish new ways of working by transferring services to online. This uncertain period was also applicable to church members and community.

The church has made significant progress in publishing the Gospel to the surrounding towns in West Yorkshire. One of the most important strategic developments has been the establishments of the church member base in the town of Halifax, West Yorkshire. The church now has a large number of church members who travel from Halifax to Leeds as part of the Sunday church service. During the pandemic period all services were transferred online once the locked down period initiated.

With regards to the second line of defence, the Divine Christian Exchange Church has sought to procure accountancy services from a local firm of Accountants in Leeds that will provide accountancy services and consultancy services on an ad-hoc basis.

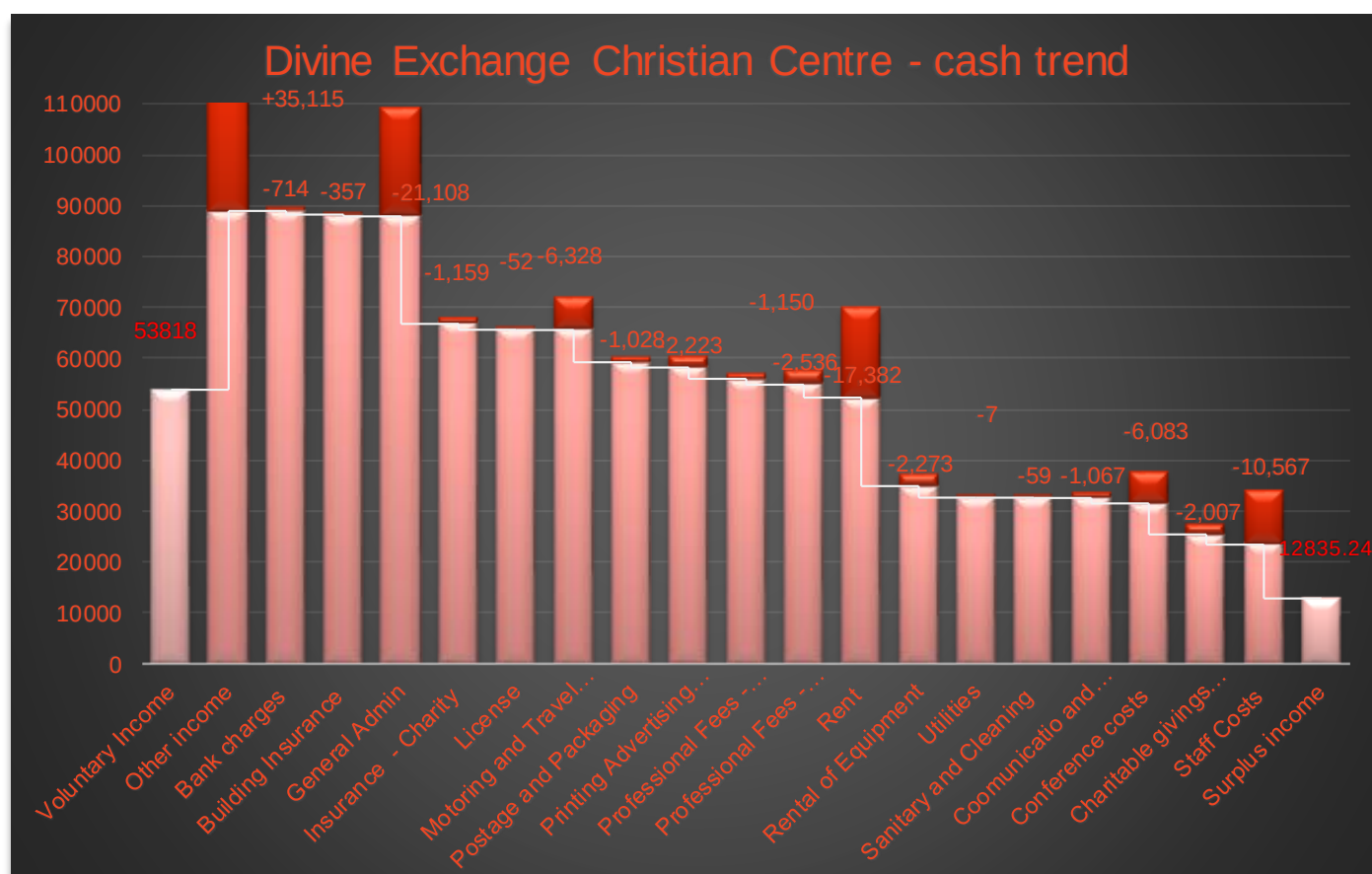
During the financial year, the church increased its charitable activities in the community by enabling new programs that are detailed below;

- Food parcels were provided to the those in need and out of employment;

## To Our Stakeholders – Trustees' Report

- Telephone counselling services were provided to families who faced bereavement due to Covid19 or those who were in isolation;
- The childrens ministry intensified its outreach work by distributing books to familes with children with the aim on supporting home schooling; and
- Provison of online church services via social media.

## Financial Highlights



The report above shows the real income and expenditure position before depreciation costs of £12.8k.

In the current financial period to the end of September 2020, the church managed to end the year with a net position of £12,835 in comparison to the significant deficits reported last year equating to (£1,128)

## To Our Stakeholders – Trustees' Report

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The return to financial balance is a direct response to the new assurance processes to ensure efficient and effective cash management processes are in place.

The church experienced a period of operational problems in relation to the rental of church premises which resulted in additional operational expenses equating to £2,272 of rental equipment in order to ensure the continuation of church services before the lockdown. These operational risks have been considered and will be mitigated in 2021.

### Worship and prayer

The Divine Exchange Christian Centre was keen to offer a range of services during the lockdown, these services have been daily and weekly over the course of the year that our community find both beneficial and spiritually fulfilling. For example, evening prayers via social media provide a quiet, intimate, and reflective environment for worship whilst opportunities are provided for people to engage in more outgoing worship such as that provided by the online conferences.

### Youth ministry

Our youth ministry has continued to evolve in reflect of the fluidity of the church membership. We have an ever-growing number of students involved in a variety of programs aimed at increasing bible knowledge and discipleship, these include Dive Deep, Middle School Friday nights, High School Community Group. As part of the transformation to new ways of providing services most of these activities were transferred to online platforms.

### Volunteers

We would like to thank all the volunteers who work so hard to make our church the lively and vibrant community it is. This recognition extends to all volunteers who serve in various capacities and continue to sacrifice their time in ensuring that the gospel continue to be spread in West Yorkshire.

The church has focused on developing Christian disciples who contribute to the smooth running of the church and the services in general. The number of volunteers is fluid as a correlation to the church attendance. The church has ensured that the volunteers are signed up to detailed role description to thus ensuring mitigation of any potential risks. This strategic objective includes ensuring adequate insurance cover.

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# To Our Stakeholders – Trustees' Report

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## Organisation and Management

The overall management of the charity is the responsibility of the trustees who are elected and co-opted under the terms of the trust deed

Day to Day project activity of the charity is managed and carried out by the volunteers and Pastoral leadership team.

During the financial period 2019-2020, the church was engaged in various activities which include;

- Fasting and prayers
- Online conferences and free gospel concerts
- Women Outreaches
- Youth Outreaches
- A food bank and feed the needy project

## Future Development

The charity is currently working towards securing a new lease contract that will enable the church to carry out a varied array of activities without the limitations of space and cost related to rent of a shared building. This was one of the planned projects for 2018/19 which was rolled over to 2019/20 as part of the response to the pandemic lockdown.

We intend to maintain our existing range of community activities working in partnership with the local community, to enhance this vision, the church has recruited a full-time church Pastor to drive forward the vision of the church.

## Governing Document

Divine Exchange Christian Centre is a registered charity and is governed by a trust deed. Detailed below is the Trustees membership for the financial year to October 2019.

Kelechi N Chukueke

Anna O Edevbie

Oghenetega Akpowan

## To Our Stakeholders – Trustees' Report

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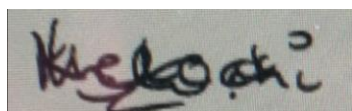
The Pastoral work of the church is managed by Pastor Ovie, who has assumed a part time role in the financial period.

### Statement of Trustees' responsibilities

Charity law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the charity. The Trustees acknowledge that the financial states give a true and fair view of the state of affairs of the charity.

This responsibility is discharged and evidenced by the signature below.

On behalf of the Trustees



04/06/2021

.....  
Name

.....  
Date



### Financial Summary

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As part of the ongoing reconfiguration of the assurance and governance processes the church has made significant changes to the operational procedures of the church that have resulted in significant cost savings.

As part of the review of the financial statements, it will be noted that significant savings have been made to costs for the year to date and the trend is continuing in the subsequent year as new premises are sought as mentioned above.

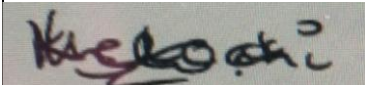
## Financial Statements

### Statement of Comprehensive Income and Statement of Financial Position

#### Section A Statement of Comprehensive Income

| categories by activity                                                    | Guidance Notes | Unrestricted | Restricted | Endowment | Total funds | Prior year funds |
|---------------------------------------------------------------------------|----------------|--------------|------------|-----------|-------------|------------------|
|                                                                           |                | funds        | income     | funds     | £           | £                |
|                                                                           |                | £            | £          | £         | £           | £                |
|                                                                           |                | F01          | F02        | F03       | F04         | F05              |
| <b>Incoming resources (Note 3)</b>                                        |                |              |            |           |             |                  |
| <b>Income and endowments from:</b>                                        |                |              |            |           |             |                  |
| Donations and legacies                                                    | S01            |              |            |           | 0           |                  |
| Charitable activities                                                     | S02            | 55,090       |            |           | 55,090      | 66,591           |
| Other trading activities                                                  | S03            |              |            |           | 0           |                  |
| Investments                                                               | S04            |              |            |           | 0           |                  |
| Separate material item of income                                          | S05            |              |            |           | 0           |                  |
| Gidft Aid                                                                 | S06            | 33,843       |            |           | 33,843      | 27,298           |
| <b>Total</b>                                                              | S07            | 88,933       | 0          | 0         | 88,933      | 93,889           |
| <b>Resources expended (Note 6)</b>                                        |                |              |            |           |             |                  |
| <b>Expenditure on:</b>                                                    |                |              |            |           |             |                  |
| Raising funds                                                             | S08            | 17,717       |            |           | 17,717      | 33,109           |
| Charitable activities                                                     | S09            | 58,380       |            |           | 58,380      | 60,664           |
| Separate material item of expense                                         | S10            |              |            |           | 0           |                  |
| Other                                                                     | S11            |              |            |           | 0           | 1,244            |
| <b>Total</b>                                                              | S12            | 76,097       | 0          | 0         | 76,097      | 95,017           |
| <b>Net income/(expenditure) before investment gains/(losses)</b>          |                |              |            |           |             |                  |
| Net gains/(losses) on investments                                         | S13            | 12,836       | 0          | 0         | 12,836      | (1,128)          |
| <b>Net income/(expenditure)</b>                                           | S14            |              |            |           | 0           |                  |
| <b>Extraordinary items</b>                                                | S15            | 12,836       | 0          | 0         | 12,836      | (1,128)          |
| <b>Transfers between funds</b>                                            | S16            |              |            |           | 0           |                  |
| <b>Other recognised gains/(losses):</b>                                   | S17            |              |            |           | 0           |                  |
| Gains and losses on revaluation of fixed assets for the charity's own use | S18            |              |            |           | 0           |                  |
| Other gains/(losses)                                                      | S19            |              |            |           | 0           | (45,666)         |
| <b>Net movement in funds</b>                                              | S20            | 12,836       | 0          | 0         | 12,836      | (46,794)         |
| <b>Reconciliation of funds:</b>                                           |                |              |            |           |             |                  |
| Total funds brought forward                                               | S21            | 30,410       | 0          | 0         | 30,410      | 77,204           |
| <b>Total funds carried forward</b>                                        | S22            | 43,246       | 0          | 0         | 43,246      | 30,410           |

# Financial Statements

| Section B                                             |             | Statement of Financial Position |                                                                                      |                                     |                             |                                |                             |
|-------------------------------------------------------|-------------|---------------------------------|--------------------------------------------------------------------------------------|-------------------------------------|-----------------------------|--------------------------------|-----------------------------|
|                                                       |             | Guidance Notes                  | Unrestricted funds<br>£<br>F01                                                       | Restricted income funds<br>£<br>F02 | Endowment funds<br>£<br>F03 | Total this year<br>£<br>F04    | Total last year<br>£<br>F05 |
| <b>Fixed assets</b>                                   |             |                                 |                                                                                      |                                     |                             |                                |                             |
| Intangible assets                                     | (Note 15)   | B01                             | -                                                                                    | -                                   | -                           | -                              | -                           |
| Tangible assets                                       | (Note 14)   | B02                             | 8,826                                                                                | -                                   | -                           | 8,826                          | 12,276                      |
| Heritage assets                                       | (Note 16)   | B03                             | -                                                                                    | -                                   | -                           | -                              | -                           |
| Investments                                           | (Note 17)   | B04                             | -                                                                                    | -                                   | -                           | -                              | -                           |
| <b>Total fixed assets</b>                             |             | B05                             | 8,826                                                                                | -                                   | -                           | 8,826                          | 12,276                      |
| <b>Current assets</b>                                 |             |                                 |                                                                                      |                                     |                             |                                |                             |
| Stocks                                                | (Note 18)   | B06                             | -                                                                                    | -                                   | -                           | -                              | -                           |
| Debtors                                               | (Note 19)   | B07                             |                                                                                      | -                                   | -                           | -                              |                             |
| Investments                                           | (Note 17.4) | B08                             | -                                                                                    | -                                   | -                           | -                              | -                           |
| Cash at bank and in hand                              | (Note 24)   | B09                             | 36,927                                                                               | -                                   | -                           | 36,927                         | 18,134                      |
| <b>Total current assets</b>                           |             | B10                             | 36,927                                                                               | -                                   | -                           | 36,927                         | 18,134                      |
| <b>Creditors: amounts falling due within one year</b> |             |                                 |                                                                                      |                                     |                             |                                |                             |
|                                                       | (Note 20)   | B11                             |                                                                                      | -                                   | -                           |                                | -                           |
| <b>Net current assets/(liabilities)</b>               |             | B12                             | 36,927                                                                               | -                                   | -                           | 36,927                         | 18,134                      |
| <b>Total assets less current liabilities</b>          |             | B13                             | 45,753                                                                               | -                                   | -                           | 45,753                         | 30,410                      |
| <b>Creditors: amounts falling due after one year</b>  |             |                                 |                                                                                      |                                     |                             |                                |                             |
|                                                       | (Note 20)   | B14                             | -                                                                                    | -                                   | -                           | -                              | -                           |
| <b>Provisions for liabilities</b>                     |             | B15                             | -                                                                                    | -                                   | -                           | -                              | -                           |
| <b>Total net assets or liabilities</b>                |             | B16                             | 45,753                                                                               | -                                   | -                           | 45,753                         | 30,410                      |
| <b>Funds of the Charity</b>                           |             |                                 |                                                                                      |                                     |                             |                                |                             |
| Endowment funds                                       | (Note 27)   | B17                             | -                                                                                    |                                     |                             | -                              | -                           |
| Restricted income funds                               | (Note 27)   | B18                             |                                                                                      | -                                   |                             | -                              | -                           |
| Unrestricted funds                                    |             | B19                             | 45,753                                                                               |                                     | -                           | 45,753                         | 30,410                      |
| Revaluation reserve                                   |             | B20                             |                                                                                      |                                     |                             | -                              |                             |
| <b>Total funds</b>                                    |             | B21                             | 45,753                                                                               | -                                   | -                           | 45,753                         | 30,410                      |
|                                                       |             |                                 |                                                                                      |                                     |                             |                                |                             |
|                                                       |             |                                 | Signature                                                                            |                                     | Print Name                  | Date of approval<br>dd/mm/yyyy |                             |
|                                                       |             |                                 |  |                                     | Kelechi N Chukueke          | 04/06/2021                     |                             |



## Notes to Financial Statements

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### Accounting Policies

#### (a) Basis of preparation

The financial statements have been prepared under the historic cost convention. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP 2005) issued in March 2005, and applicable UK Accounting Standards and the Charities Act 1993.

#### (b) Funds structure

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion, have set aside resources for a specific purpose.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor. Divine Exchange Christian Centre does not have restricted funds to report for the current financial period of 2019 to 2020.

Further details of each fund are disclosed in notes to accounts.

#### (c) Incoming resources

All incoming resources are recognised once the charity has entitlement to the resources, it is certain that the resources will be received, and the monetary value of incoming resources can be measured with sufficient reliability. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of donations and is included in full in the Statement of Financial Activities when receivable. The value of services donated by volunteers has not been included in these accounts, except where the services provided are in the nature of professional services where a fee would otherwise be charged.

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

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## Notes to Financial Statements

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### (d) Governance costs

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity, and include its professional fees and costs linked to the strategic management of the charity.

### (e) Non-Current assets and depreciation

All assets costing more than £1000 are capitalised and at historic cost. Fixed assets are stated at cost less accumulated depreciation.

Depreciation is charged on furniture and equipment which is written off on a reducing balance basis over their estimated useful lives:

| Asset category | Annual rate |
|----------------|-------------|
|----------------|-------------|

|                       |     |
|-----------------------|-----|
| Fixtures and fittings | 18% |
|-----------------------|-----|

|               |     |
|---------------|-----|
| Motor Vehicle | 18% |
|---------------|-----|

The charity is exempt from tax on Income on its charitable activities but is not exempt from Value Added Tax. Irrecoverable VAT is included in the cost of those items to which it relates.

## Notes to Financial Statements

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# Notes to Financial Statements

| Note 3                                                                                                                          |                                                                            | Analysis of income |                         |                 |             |            |
|---------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------|--------------------|-------------------------|-----------------|-------------|------------|
|                                                                                                                                 |                                                                            | Unrestricted funds | Restricted income funds | Endowment funds | Total funds | Prior year |
| Analysis                                                                                                                        |                                                                            |                    |                         |                 | £           | £          |
| Donations and legacies:                                                                                                         | Donations and gifts                                                        | -                  | -                       | -               | -           | -          |
|                                                                                                                                 | Gift Aid                                                                   |                    | -                       | -               | -           | -          |
|                                                                                                                                 | Legacies                                                                   | -                  | -                       | -               | -           | -          |
|                                                                                                                                 | General grants provided by government/other charities                      | -                  | -                       | -               | -           | -          |
|                                                                                                                                 | Membership subscriptions and sponsorships which are in substance donations |                    | -                       | -               | -           |            |
|                                                                                                                                 | Donated goods, facilities and services                                     | -                  | -                       | -               | -           | -          |
|                                                                                                                                 | Other                                                                      |                    | -                       | -               | -           |            |
|                                                                                                                                 | Total                                                                      | -                  | -                       | -               | -           | -          |
| Charitable activities:                                                                                                          |                                                                            | -                  | -                       | -               | -           | -          |
|                                                                                                                                 | Voluntary givings and Offerings                                            | 53,818             | -                       | -               | 53,818      | 66,591     |
|                                                                                                                                 | Gift Aid                                                                   | 33,843             |                         |                 | 33,843      | 25,278     |
|                                                                                                                                 | Other                                                                      | 1,272              | -                       | -               | 1,272       | 2,020      |
| Total                                                                                                                           | 88,933                                                                     | -                  | -                       | 88,933          | 93,889      |            |
| Other trading activities:                                                                                                       |                                                                            | -                  | -                       | -               | -           | -          |
|                                                                                                                                 |                                                                            | -                  | -                       | -               | -           | -          |
|                                                                                                                                 |                                                                            | -                  | -                       | -               | -           | -          |
|                                                                                                                                 | Other                                                                      | -                  | -                       | -               | -           | -          |
| Total                                                                                                                           | -                                                                          | -                  | -                       | -               | -           |            |
| Income from investments:                                                                                                        | Interest income                                                            | -                  | -                       | -               | -           | -          |
|                                                                                                                                 | Dividend income                                                            | -                  | -                       | -               | -           | -          |
|                                                                                                                                 | Rental and leasing income                                                  | -                  | -                       | -               | -           | -          |
|                                                                                                                                 | Other                                                                      | -                  | -                       | -               | -           | -          |
| Total                                                                                                                           | -                                                                          | -                  | -                       | -               | -           |            |
| Separate material item of income:                                                                                               |                                                                            | -                  | -                       | -               | -           | -          |
|                                                                                                                                 |                                                                            | -                  | -                       | -               | -           | -          |
|                                                                                                                                 |                                                                            | -                  | -                       | -               | -           | -          |
|                                                                                                                                 |                                                                            | -                  | -                       | -               | -           | -          |
| Total                                                                                                                           | -                                                                          | -                  | -                       | -               | -           |            |
| Other:                                                                                                                          | Conversion of endowment funds into income                                  | -                  | -                       | -               | -           | -          |
|                                                                                                                                 | Gain on disposal of a tangible fixed asset held for charity's own use      | -                  | -                       | -               | -           |            |
|                                                                                                                                 | Gain on disposal of a programme related investment                         | -                  | -                       | -               | -           | -          |
|                                                                                                                                 | Royalties from the exploitation of intellectual property rights            | -                  | -                       | -               | -           | -          |
|                                                                                                                                 | Other                                                                      | -                  | -                       | -               | -           | -          |
|                                                                                                                                 | Total                                                                      | -                  | -                       | -               | -           | -          |
| TOTAL INCOME                                                                                                                    |                                                                            | 88,933             | -                       | -               | 88,933      | 93,889     |
| Other information:                                                                                                              |                                                                            |                    |                         |                 |             |            |
| All income in the prior year was unrestricted except for: (please provide description and amounts)                              |                                                                            | not applicable     |                         |                 |             |            |
| Where any endowment fund is converted into income in the reporting period, please give the reason for the conversion.           |                                                                            | not applicable     |                         |                 |             |            |
| Within the income items above the following items are material: (please disclose the nature, amount and any prior year amounts) |                                                                            | not applicable     |                         |                 |             |            |



# Notes to Financial Statements

| Note 4                                                                                                                                              |                | Analysis of receipts of government grants |                |
|-----------------------------------------------------------------------------------------------------------------------------------------------------|----------------|-------------------------------------------|----------------|
|                                                                                                                                                     | Description    | This year<br>£                            | Last year<br>£ |
| Government grant 1                                                                                                                                  | Not applicable | -                                         | -              |
| Government grant 2                                                                                                                                  | Not applicable | -                                         | -              |
| Government grant 3                                                                                                                                  | Not applicable | -                                         | -              |
| Other                                                                                                                                               | Not applicable | -                                         | -              |
|                                                                                                                                                     | Total          | -                                         | -              |
| <p><i>Please provide details of any unfulfilled conditions and other contingencies attaching to grants that have been recognised in income.</i></p> |                |                                           |                |
| <p><i>Please give details of other forms of government assistance from which the charity has directly benefited.</i></p>                            |                |                                           |                |

# Notes to Financial Statements

| Note 5                                                                                                                                                        |  | Donated goods, facilities and services |                |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------|--|----------------------------------------|----------------|
|                                                                                                                                                               |  | This year<br>£                         | Last year<br>£ |
| Seconded staff                                                                                                                                                |  | -                                      | -              |
| Use of property                                                                                                                                               |  | -                                      | -              |
| Other                                                                                                                                                         |  | -                                      | -              |
|                                                                                                                                                               |  | -                                      | -              |
| Please provide details of the accounting policy for the recognition and valuation of donated goods, facilities and services.                                  |  | not applicable                         |                |
| Please provide details of any unfulfilled conditions and other contingencies attaching to resources from donated goods and services not recognised in income. |  | not applicable                         |                |
| Please give details of other forms of other donated goods and services not recognised in the accounts, eg contribution of unpaid volunteers.                  |  |                                        |                |
|                                                                                                                                                               |  |                                        |                |

## Notes to Financial Statements

### Note 7 Extraordinary items

*Please explain the nature of each extraordinary item occurring in the period.*

|                           | Description | This year<br>£ | Last year<br>£ |
|---------------------------|-------------|----------------|----------------|
| Extraordinary item 1      | N/A         |                | -              |
| Total extraordinary items |             | -              | -              |

## Notes to Financial Statements

### Note 10

### Details of certain items of expenditure

#### 10.1 Fees for examination of the accounts

*Please provide details of the amount paid for any statutory external scrutiny of accounts and other services provided by your independent examiner. If nothing was paid please enter '0' in the appropriate box(es).*

Independent examiner's fees

Assurance services other than audit or independent examination

Tax advisory fees

Other fees (for example: financial advice, consultancy, accountancy services) paid to the independent examiner

| This year<br>£ | Last year<br>£ |
|----------------|----------------|
| 1150           | 1150           |
| 0              |                |
| 0              | 0              |
| 0              | 0              |

# Notes to Financial Statements

## Note 11 Paid employees

### 11.1 Staff Costs

|                                             | This year<br>£ | Last year<br>£ |
|---------------------------------------------|----------------|----------------|
| Salaries and wages                          | 10,153         | -              |
| Social security costs                       | 380            | -              |
| Pension costs (defined contribution scheme) | 33             | -              |
| Other employee benefits                     | -              | -              |
| <b>Total staff costs</b>                    | <b>10,566</b>  | <b>-</b>       |

Please provide details of expenditure on staff working for the charity whose contracts are with and are paid by a related party

Not applicable

*Please give details of the number of employees whose total employee benefits (excluding employer pension costs) fell within each band of £10,000 from £60,000 upwards. If there are no such transactions, please enter 'true' in the box provided.*

No employees received employee benefits (excluding employer pension costs) for the reporting period of more than £60,000

not applicable

| Band                 | Number of employees |
|----------------------|---------------------|
| £60,000 to £69,999   | not applicable      |
| £70,000 to £79,999   | not applicable      |
| £80,000 to £89,999   | not applicable      |
| £90,000 to £99,999   | not applicable      |
| £100,000 to £109,999 | not applicable      |
|                      |                     |
|                      |                     |
|                      |                     |

Please provide the total amount paid to key management personnel (includes trustees and senior management) for their services to the charity

not applicable

### 11.2 Average head count in the year

|                                                      | This year<br>Number | Last year<br>Number |
|------------------------------------------------------|---------------------|---------------------|
| The parts of the charity in which the employees work |                     |                     |
| Fundraising                                          |                     | -                   |
| Charitable Activities                                |                     | -                   |
| Governance                                           | 1                   | 1                   |
| Other                                                |                     | -                   |
| <b>Total</b>                                         | <b>1</b>            | <b>1</b>            |



# Notes to Financial Statements

## Note 14 Tangible fixed assets

Please complete this note if the charity has any tangible fixed assets

### 14.1 Cost or valuation

|                              | Musical Equipment | Fixtures and Fittings | Motor Vehicle | Church Equipment | Total  |
|------------------------------|-------------------|-----------------------|---------------|------------------|--------|
|                              | £                 | £                     | £             | £                | £      |
| At the beginning of the year | 7,635             | 2,219                 | 1,246         | 8,082            | 19,182 |
| Additions                    | -                 | -                     | -             | -                | -      |
| Revaluations                 | -                 | -                     | -             | -                | -      |
| Disposals                    | -                 | -                     | -             | -                | -      |
| Transfers *                  | -                 | -                     | -             | -                | -      |
| At end of the year           | 7,635             | 2,219                 | 1,246         | 8,082            | 19,182 |

### 14.2 Depreciation and impairments

| **Basis                  | SL or RB | SL or RB | SL or RB | SL or RB | SL or RB | Straight Line ("SL") or Reducing Balance ("RB") |
|--------------------------|----------|----------|----------|----------|----------|-------------------------------------------------|
| ** Rate                  |          |          |          |          |          |                                                 |
| At beginning of the year | 2,748    | 798      | 448      | 2,910    | 6,904    |                                                 |
| Disposals                | -        | -        | -        | -        | -        |                                                 |
| Depreciation             | 1,374    | 399      | 224      | 1,455    | 3,452    |                                                 |
| Impairment               | -        | -        | -        | -        | -        |                                                 |
| Transfers*               | -        | -        | -        | -        | -        |                                                 |
| At end of the year       | 4,122    | 1,197    | 672      | 4,365    | 10,356   |                                                 |

### 14.3 Net book value

|                                             |       |       |     |       |        |
|---------------------------------------------|-------|-------|-----|-------|--------|
| Net book value at the beginning of the year | 4,887 | 1,421 | 798 | 5,172 | 12,278 |
| Net book value at the end of the year       | 3,513 | 1,022 | 574 | 3,717 | 8,826  |

### 14.4 Impairment

Please provide a description of the events and circumstances that led to the recognition or reversal of an impairment loss.

Not applicable

### 14.5 Revaluation

If an accounting policy of revaluation is adopted, please provide:

|                                                                                                       |                |
|-------------------------------------------------------------------------------------------------------|----------------|
| the effective date of the revaluation                                                                 | not applicable |
| the name of independent valuer, if applicable                                                         | not applicable |
| the methods applied and significant assumptions                                                       | not applicable |
| the carrying amount that would have been recognised had the assets been carried under the cost model. | not applicable |

### 14.6 Other disclosures

- (i) Please state the amount of borrowing costs, if any, capitalised in the construction of tangible fixed assets and the capitalisation
- (ii) Please provide the amount of contractual commitments for the acquisition of tangible fixed assets.
- (iii) Details of the existence and carrying amounts of property, plant and equipment to which the charity has restricted title or that are pledged as security for liabilities.

not applicable

not applicable

not applicable

## Notes to Financial Statements

| Note 24                                                        |  | Cash at bank and in hand |                |
|----------------------------------------------------------------|--|--------------------------|----------------|
|                                                                |  | This year<br>£           | Last year<br>£ |
| Short term cash investments (less than 3 months maturity date) |  | -                        | -              |
| Short term deposits                                            |  | -                        | -              |
| Cash at bank and on hand                                       |  | 36,927                   | 11,012         |
| Other adjustment to Prior year cash balance                    |  |                          | 7,122          |
| Total                                                          |  | 36,927                   | 18,134         |



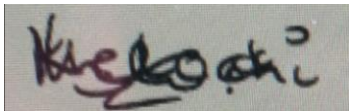
## Notes to Financial Statements

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The notes at pages 14 to 22 form part of the accounts.

Approved by the Trustees on date and signed on their behalf by;

Name: Kelechi N Chukueke

A handwritten signature in black ink, appearing to read 'Kelechi N Chukueke', is shown within a rectangular frame.

Date: 04/06/2021



# Independent Auditor's Report

1. We report on the financial statements for the year ended 30th September 2020 which are set out in pages 8 to 21. This report is made solely to the Charity's Trustees, as a body.

2. Responsibilities of trustees and examiner

The charity's trustee consider that an audit is not required for these financial statements (under section 43 (2) of the Charity Commission (under section 43(7) (b) of the Act), and to state whether particular matters have come to our attention.

3. Basis of Independent examiner's report

Our examination was carried out in accordance with Charity SORP. 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 the 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.

4. Independent examiner's statement

In the course of our examination, no matter has come to our attention: which indicates that:

Adequate accounting records have not been kept;

The financial statements are not in agreement with the accounting records

We have received all the information and explanations required for our review

Brian siyolwe

.....on behalf of

Beatum Accountancy Services

Spen Gardens

West Park ,Leeds.LS16 5AQ



### Church Information

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#### Reference and Administrative Details

Names and addresses of the church for any legislation purpose is:

Charity registered  
Number 1144013

#### Registered Address

Unit 3  
9 Sheepscar Street  
South Leeds  
LS7 1AD

Independent examiner  
Beatum Accounting Services

#### Bankers

NATWEST BANK  
Leeds Market  
66 Vicar Lane  
Leeds  
LS17 7JQ

Barclays Bank  
69 Albion Street  
West Yorkshire  
LS1 5AA

## Church Information

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