

Divine Exchange Christian Centre
Registered Charity Number: 1144013
Accounts

30 September 2024

Divine Exchange Christian Centre

Contents

	Page
Charity information	1
Trustees' report	2 to 3
Accountants' report	4
Statement of financial activities	5
Balance sheet	6
Notes to the accounts	7 to 9

Divine Exchange Christian Centre Charity Information

Trustees

Kelechi Ngozi Chukueke

Anna Edevbie

Oghenetega Akpowan

Accountants

Ferndale Accountants Ltd

Suite 1

15 Salem Street

Bradford

West Yorkshire

BD1 4QH

Bankers

Barclays plc

Charity address

25-27 Sheepscar Street South

Leeds

West Yorkshire

LS7 1AD

Divine Exchange Christian Centre

TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2024

The trustees present their report and the financial statements for the year from 01 October 2023 to 30 September 2024.

Divine Exchange Christian Centre is a registered charity and is governed by a trust deed. The Pastoral work of the church is managed and coordinated by Pastorl Ovie.

Trustees

The trustees named on page 1 have served throughout the year except where stated. 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. Board of Trustees is authorised to appoint new trustees to fill vacancies arising through resignation or death of an existing trustee.

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

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 charity has overgrown in its current facility and will be looking towards purchasing a building that will enable the church to carry out a varied array of activities without the limitations of space.

The church has established new ways of working by transferring services to online and has made significant progress in encouraging online donations and sponsored contents.

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.

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

- * The Church has been giving free lunches after service and weekly food parcels to those in need due to the cost of living crisis
- * A conference in Poland and reached out to the Ukraine's who were sheltering in Poland due to the war.
- * A Polish service with people joining from Poland online via Zoom every Sunday
- * The children's ministry intensified its outreach work by distributing books to families with children with the aim on supporting home schooling; and
- * Provision of online church services via social media.
- * We have small groups that meet each week to get involved and experience divine lifting by God.

Financial Highlights

In the current financial year to the end of September 2024, the church managed to end the year with its voluntary income deriving from church giving, increased by £7k in comparison to last year to £129k.

The charity also managed to claim 'Gift Aid' money (for 2023-2024) on its donations from HMRC, that would be reflected in the 2024-2025 annual accounts.

Divine Exchange Christian Centre

TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2024

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.

Future Development

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.

We intend to grow our volunteer base and diverse community engagement training through the Bible Institute.

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. This responsibility is discharged and evidenced by the signature below.

Approval

This report was approved by the trustees on 23 July 2025 and signed on

On behalf of the Trustees

Kelechi Ngozi Chukueke



Name

Divine Exchange Christian Centre

Accountants' report on the unaudited accounts to Divine Exchange Christian Centre

I report on the accounts of the charity for the year ended 30 September 2024, which are set out on pages 5 to 9.

You have approved the accounts for the year ended 30 September 2024 which comprise the Statement of financial activities, the Balance Sheet and the related notes. In accordance with your instructions, we have compiled these unaudited accounts from the accounting records and information and explanations supplied to us.

Ferndale Accountants Ltd

Suite 1
15 Salem Street
Bradford
West Yorkshire
BD1 4QH

23/27/2025

Divine Exchange Christian Centre
Statement of financial activities
for the year ended 30 September 2024

	2024	2023
	£	£
Incomeing Resources		
Income-unrestricted funds	129,014	143,449
Other income	830	237
Total incoming resources	129,844	143,686
Resources Expended		
Other direct costs	53,711	41,010
Wages, salaries and other staff costs	29,294	27,537
Car, van and travel expenses	2,137	1,911
Rent, rates, power and insurance costs	39,854	34,940
Repairs and renewals of property and equipment	515	690
Telephone, fax, stationery and other office costs	6,443	7,336
Advertising and business entertainment costs	2,260	2,718
Bank, credit card and other finance charges	25	-
Accountancy, legal and other professional fees	2,814	3,491
Depreciation and loss/(profit) on sale	3,981	4,105
Other business expenses	566	569
Total resources expended	141,600	124,307
Net movement in funds	(11,756)	19,379
Total funds at 1 October	91,141	71,762
Total funds at 30 September	79,385	91,141

Divine Exchange Christian Centre
Balance Sheet
as at 30 September 2024

	Notes	2024 £	2023 £
Fixed assets			
Equipment, machinery and motor vehicles	3	18,134	18,703
Current assets			
Bank/building society balances	58,668	69,855	
Cash in hand	261	261	
Other current assets and prepayments	2,322	2,322	
	<u>61,251</u>	<u>72,438</u>	
Net current assets		61,251	72,438
Net assets		<u>79,385</u>	<u>91,141</u>
Funds			
Balance at start of period	91,141	71,762	
Current Net movement in funds	(11,756)	19,379	
	<u>79,385</u>	<u>91,141</u>	

Divine Exchange Christian Centre
Notes to the Accounts
for the year ended 30 September 2024

1 Accounting basis

The accounts are prepared on the receipts and payments basis and include the results of the charity's operations which are described in the Trustees' report, all of which are continuing.

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

2 Profit and loss account analysis

	2024	2023
	£	£
Income-unrestricted funds		
Voluntary givings and offerings	129,014	121,855
Gift Aid	-	21,594
	<u>129,014</u>	<u>143,449</u>
Other direct costs		
Charitable donations	6,550	5,057
Church refreshments	12,591	14,993
Church prayer activities	20,317	10,745
Church Conference	14,253	10,215
	<u>53,711</u>	<u>41,010</u>
Other income		
Interest receivable	<u>830</u>	<u>237</u>
Wages, salaries and other staff costs		
Wages and salaries	28,499	19,864
Pensions	559	663
Staff training and welfare	236	7,010
	<u>29,294</u>	<u>27,537</u>
Car, van and travel expenses		
Travel and subsistence	<u>2,137</u>	<u>1,911</u>
Rent, rates, power and insurance costs		
Rent	28,000	27,728
Light and heat	11,293	7,014
Cleaning	561	198
	<u>39,854</u>	<u>34,940</u>
Repairs and renewals of property and equipment		
Repairs and maintenance	<u>515</u>	<u>690</u>

Divine Exchange Christian Centre
Notes to the Accounts
for the year ended 30 September 2024

Telephone, fax, stationery and other office costs

Telephone and internet	2,255	2,127
Postage	38	48
Stationery and printing	869	483
Equipment expensed	1,233	2,904
Software	1,208	1,139
Other insurance costs	840	635
	<u>6,443</u>	<u>7,336</u>

Advertising and business entertainment costs

Advertising and PR	<u>2,260</u>	<u>2,718</u>
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Bank, credit card and other finance charges

Bank charges	<u>25</u>	<u>-</u>
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Accountancy, legal and other professional fees

Accountants fees	500	500
Payroll fees	1,141	732
Other legal and professional	1,173	2,259
	<u>2,814</u>	<u>3,491</u>

Depreciation and loss/(profit) on sale

Depreciation	<u>3,981</u>	<u>4,105</u>
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Other business expenses

Subscriptions	167	142
Other expenses	399	427
	<u>566</u>	<u>569</u>

Divine Exchange Christian Centre
Notes to the Accounts
for the year ended 30 September 2024

3 Plant, machinery and motor vehicles

	Plant and machinery £	Motor vehicles £	Total £
Cost			
At 1 October 2023	38,002	1,246	39,248
Additions	<u>3,412</u>	<u>-</u>	<u>3,412</u>
At 30 September 2024	<u>41,414</u>	<u>1,246</u>	<u>42,660</u>
Depreciation			
At 1 October 2023	19,616	929	20,545
Charge for the year	<u>3,924</u>	<u>57</u>	<u>3,981</u>
At 30 September 2024	<u>23,540</u>	<u>986</u>	<u>24,526</u>
Net book value			
At 30 September 2024	<u>17,874</u>	<u>260</u>	<u>18,134</u>
At 30 September 2023	<u>18,386</u>	<u>317</u>	<u>18,703</u>

4 Accountancy fee for the current year is £500 which is not paid yet.