

**TOWER OF GRACE CHURCH OF ALL NATIONS LIMITED
DIRECTORS' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

**Tower of Grace Church of All Nations Limited
Directors' Report and Unaudited Financial Statements
For The Year Ended 31 August 2021**

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Tower of Grace Church of All Nations Limited
Company Information
For The Year Ended 31 August 2021

Directors	Mr Paul Iwezulu Pastor Rufus Ojeli Mr Osita Ugbolue
Company Number	07342756
Registered Office	7 Berryman Close Dagenham London Greater London RM8 3SS
Accountants	Keystone Consulting 142 Cromwell Road London Greater London SW7 4EF

Tower of Grace Church of All Nations Limited
Company No. 07342756
Directors' Report For The Year Ended 31 August 2021

The directors present their report and the financial statements for the year ended 31 August 2021.

Statement of Directors' Responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing the financial statements the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Directors

The directors who held office during the year were as follows:

Mr Paul Iwezulu
Pastor Rufus Ojeli
Mr Osita Ugbolue

Small Company Rules

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

On behalf of the board

Pastor Rufus Ojeli

Director

22/01/2022

**Tower of Grace Church of All Nations Limited
Accountant's Report
For The Year Ended 31 August 2021**

Report to the directors on the preparation of the unaudited statutory accounts of Tower of Grace Church of All Nations Limited for the year ended 31 August 2021

To assist you to fulfil your duties under the Companies Act 2006, I have prepared for your approval the accounts of Tower of Grace Church of All Nations Limited which comprise the Income and Expenditure Account, the Balance Sheet and the related notes, from the company's accounting records and from information and explanations you have given us.

As a practising member of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html>.

This report is made to the directors of Tower of Grace Church of All Nations Limited, as a body, in accordance with the terms of our engagement letter dated . Our work has been undertaken solely to prepare for your approval the accounts of Tower of Grace Church of All Nations Limited and state those matters that we have agreed to state to the directors of Tower of Grace Church of All Nations Limited, as a body, in this report in accordance with the Association of Chartered Certified Accountants as detailed at http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Tower of Grace Church of All Nations Limited and its directors as a body for our work or for this report.

It is your duty to ensure that Tower of Grace Church of All Nations Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit or loss of Tower of Grace Church of All Nations Limited. You consider that Tower of Grace Church of All Nations Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Tower of Grace Church of All Nations Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Sola Fadahunsi

22/01/2022

Keystone Consulting

142 Cromwell Road
London
Greater London
SW7 4EF

Tower of Grace Church of All Nations Limited
Income and Expenditure Account
For The Year Ended 31 August 2021

	Notes	2021 £	2020 £
TURNOVER		84,677	119,797
GROSS SURPLUS		84,677	119,797
Administrative expenses		(80,086)	(120,335)
OPERATING SURPLUS/(DEFICIT) AND SURPLUS/(DEFICIT) FOR THE FINANCIAL YEAR		4,591	(538)

The notes on page 7 form part of these financial statements.

Tower of Grace Church of All Nations Limited
Balance Sheet
As at 31 August 2021

		2021	2020
	Notes	£	£
CURRENT ASSETS			
Cash at bank and in hand		40,810	43,546
		40,810	43,546
Creditors: Amounts Falling Due Within One Year	3	(26,463)	(33,790)
NET CURRENT ASSETS (LIABILITIES)		14,347	9,756
TOTAL ASSETS LESS CURRENT LIABILITIES		14,347	9,756
NET ASSETS		14,347	9,756
RESERVES			
Other reserves		10,294	10,294
Income and Expenditure Account		4,053	(538)
MEMBERS' FUNDS		14,347	9,756

For the year ending 31 August 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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 Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

On behalf of the board

Pastor Rufus Ojeli

Director

22/01/2022

The notes on page 7 form part of these financial statements.

Tower of Grace Church of All Nations Limited
Notes to the Financial Statements
For The Year Ended 31 August 2021

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 1 (2020: 1)

3. Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Other creditors	26,463	33,790
	<u>26,463</u>	<u>33,790</u>

4. Company limited by guarantee

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

5. General Information

Tower of Grace Church of All Nations Limited is a private company, limited by guarantee, incorporated in England & Wales, registered number 07342756. The registered office is 7 Berryman Close, Dagenham, London, Greater London, RM8 3SS.

Tower of Grace Church of All Nations Limited
Detailed Income and Expenditure Account
For The Year Ended 31 August 2021

	2021	2020
	£	£
TURNOVER		
Donation Income	84,677	119,797
GROSS SURPLUS	84,677	119,797
Administrative Expenses		
Wages and salaries	37,200	32,954
Travel and subsistence expenses	-	2,314
Rent	33,366	63,443
Office expenses	2,718	3,923
Computer and IT consumables	1,518	4,327
Printing, postage and stationery	-	556
Telecommunications and data costs	1,596	1,713
Accountancy fees	865	540
Legal fees	800	-
Professional fees	-	3,910
Consultancy fees	-	1,423
Bank charges	-	1
Other expenses	2,023	5,231
	(80,086)	(120,335)
OPERATING SURPLUS/(DEFICIT) AND SURPLUS/(DEFICIT) FOR THE FINANCIAL YEAR	4,591	(538)