

***Wengelawit Lutheran Church of
Eritrea in London Ltd***

*Financial Statements for the year ended
31 July 2023*

Company Registration Number

08197133

Charity Registration Number

1149174

Registered Address

St. Andrews United Reformed Church
Frognal Lane,
London,
NW3 7DY

Bankers

HSBC
333 Vauxhall Bridge Road
London
SW1V 1EJ

Lloyds
140 Camden High St
London
NW1 0NG

Accountants

BMSL Accountancy Services Limited
First Central 200,
2 Lakeside Drive
London
NW10 7FQ

Trustees

The directors of the charitable company are its trustees for the purposes of charity law and throughout this report are collectively referred to as trustees.

Dr Dawit Yohannes	(resigned 20/03/2022)
Sillas Debesay	(resigned 20/03/2022)
Aklilu Tesfay	
Sara Isaak	
Dr Essak Elyas	(appointed 20/03/2022)
Tibletz Seare	(appointed 20/03/2022)
Mulugetta Tsegay	(appointed 20/03/2022)

Report of the Trustees

The Trustees present their report together with the financial statements for the year ended 31 July 2023. 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) Charities SORP (FRS 102) (effective 1 January 2019) - the Financial Reporting Standard applicable in The UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Structure, Governance and Management

Governing Document

Wengelawit Lutheran Church of Eritrea is a charitable company limited by guarantee, incorporated on 31 August 2012 and registered as a charity on 02 October 2012. The Company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the Company being wound up members are required to contribute an amount not exceeding £10.

Trustees' Appointment, Induction and Replacement

The number of Trustees shall not be less than three but shall not be subject to any maximum.

The Board may appoint replacement or additional Trustees at any time. On appointment, new Trustees undertake an induction program during which they will meet all of the Members.

The Articles of Association contain provisions for the disqualification or removal of a Trustee.

Board and Board Meetings

The Trustees of the Charity as well as Directors of the Company collectively constitute the Board. The Board is responsible for setting strategy, ensuring that there are the necessary financial, human and physical assets to meet those strategic aims; monitoring the performance of the Charity; overseeing risk management; and setting the Charity's values.

The Board meets on a quarterly basis to discuss the Charity's matters.

Risk Management

The Trustees have considered the major risks to which the charity is exposed and have reviewed those risks and established systems and procedures to manage those risks.

Objectives and Principal Activities

The Charity's objectives and principal activities are:

- (a) to advance the Christian faith in accordance with the Statement of Belief, included in its Memorandum and Articles of Association, in London and in such other parts of the United Kingdom or the world as the directors of the Charity ("The Trustees") may from time to time think fit and to fulfil such other purposes which are exclusively charitable according to the law of England and Wales and are connected with the charitable work of the Charity and
- (b) To relieve persons who are in conditions of need or hardship or who are aged or sick and to relieve the distress caused thereby in London and in such other parts of the United Kingdom or the world as the trustees may from time to time think fit.

Wengelawit Lutheran Church of Eritrea in London Ltd

Year Ended 31 July 2023

Wengelawit Lutheran Church of Eritrea is committed to enabling as many people as possible to worship at our church and become part of our parish community. We maintain an overview of worship throughout the parish and make suggestions on how our services can involve the many groups that live within our parish. Our services and worship put faith into practice through prayer and scripture, music and sacrament.

When we plan our activities for the year, we have considered the Commission's guidance on public benefit and in particular the specific guidance on charities for the advancement of religion. In particular, we enable ordinary people to live out their faith as part of our parish community through worship and prayer and provision of pastoral care for people living in the Parish.

Achievements and Financial Review

Similar to last year, Wengelawit Lutheran Church of Eritrea in London has successfully served its congregation and communities.

Our church continued to provide the following services throughout the year:

- a) Organise a task force to lookout for our vulnerable members and provide necessary support.
- b) Conduct virtual Sunday service
- c) Carry out weekly virtual bible studies
- d) Hold a three day revival conference.

The results for the period are set out fully in the financial statements and reflect the continuing investment that we are making in terms of not only facilities but commitments in developing the activities of the Charity to ensure its future success.

Unrestricted donations amounted to £25,301 and the Board is most grateful and thanks donors for their full support. Overall the net result for the year was an excess of income over expenditure of £11,086.

We anticipate making a Gift aid claim on donations made in the current year.

Reserves Policy

The Charity's intention is that there is sufficient free reserve to ensure that it can continue to meet fluctuations in receipts or payments, meet its short and long term liabilities. The Board assesses the Charity's medium term cash flow and thereby its requirements for free income reserves on a regular basis during the period.

The unrestricted funds of the Charity are principally invested in the working capital that is used to provide services in accordance with the objectives of the Charity.

The Charity has £162,354 of reserves at 31 July 2023 and the Trustees are comfortable with this level of reserves.

Wengelawit Lutheran Church of Eritrea in London Ltd

Year Ended 31 July 2023

Plans for future Periods

Wengelawit Lutheran Church of Eritrea in London will continue to reach out to the vulnerable members, who are still not able to attend church and depend on digital communication to ensure that their needs are met.

The programme of enriching the lives of the congregation, by organising lectures/seminars and outdoor activities in partnership with sister churches in Europe and America will continue.

Our church is also planning to introduce an updated curriculum for Sunday school children, the youth and the young adults using up to date teaching materials. Smart TV screens which allow instant access to current audios and videos will be bought and installed soon. Additional new teachers are also being trained.

It is the Charity's long term intention to acquire a church building, to provide a more stable environment and additional facilities for its members. The acquisition will be funded from donation and any grants that may be obtained for this cause.

Year Ended 31 July 2023

Trustees' Responsibilities in relation to the Financial Statements

The Charity Trustees consider that an audit is not required for this period under section 144(2) of the Charities Act 2011 and S477 of the Companies Act 2006. However, the Trustees have opted for an Independent Examiners Report.

Company Law requires the Trustees prepare financial statements that give true and fair view of the state of affairs of the charity at the end of the financial year and of its surplus or deficit for the financial year. In doing so the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make sound judgments and estimates that are reasonable and prudent and;
- Prepare the financial statements on the going concern basis unless it is appropriate to presume that the charity will continue in business.

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enables them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Trustees

The Trustees at the date the annual report and financial statements were approved were:

Dr Dawit Yohannes	(resigned 20/03/2022)
Sillas Debesay	(resigned 20/03/2022)
Aklilu Tesfay	
Sara Isaak	
Dr Essak Elyas	(appointed 20/03/2022)
Tibletz Seare	(appointed 20/03/2022)
Mulugetta Tsegay	(appointed 20/03/2022)

Signed on behalf of the Charity's Trustees

Essak Elyas

[Essak Elyas \(Apr 10, 2024 17:42 GMT+1\)](#)

Dr Essak Elyas

Date: **10/04/24**

Wengelawit Lutheran Church of Eritrea in London Ltd

Year Ended 31 July 2023

Independent Examiner's Report to the Trustees/Members of Wengelawit Lutheran Church of Eritrea in London Ltd

We report on the accounts for the year ended 31 July 2023 which are set out on pages 7 to 12.

Respective responsibilities of trustees and examiner

The Charity Trustees consider that an audit is not required for this period under section 144(2) of the Charities Act 2011 and S477 of the Companies Act 2006. The charity's gross income doesn't exceed £500,000 but an independent examination is requested by the trustees. It is our responsibility to:

- Examine the accounts (under S145 of the 2011 Charities 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 our attention.

Basis of independent examiner's report

Our examination was carried out in accordance with General Directions given by the charity commission. An examination includes a review of accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items of disclosure 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 'true and fair' view and the report is limited to those matters that set out in the statement below.

Independent examiner's statement

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

- 1) which gives us reasonable cause to believe that in, any material respect, the requirements:
 - to keep accounting records in accordance with section s386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the s396 of the Companies Act 2006 and with the methods and principles of the Charities SORP (FRS102); have not been met: or
- 2) to which, in our opinion attention should be drawn in order to enable a proper understanding of the accounts to be reached.

BMSL Accountancy Services Ltd
Chartered Certified Accountants
First Central 200, 2 Lakeside Drive
London
NW10 7FQ

Wengelawit Lutheran Church of Eritrea in London Ltd

Statement Of Financial Activities (including Income & Expenditure Account) for the year ended 31 July 2023

	Notes	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Incoming Resources					
Incoming resources from generated funds:					
<i>Voluntary income</i>					
Donations		25,301	-	25,301	23,725
<i>Activities from generating funds</i>					
Investment income	4	69	-	69	1
Total incoming resources		25,370	-	25,370	23,726
Resources expended					
Charitable activities	1	13,372	-	13,372	5,726
Governance costs	2	913	-	913	793
Total resources expended		14,285	-	14,285	6,519
Net incoming resources		11,085	-	11,085	17,207
Total funds brought forward		151,269	-	151,269	134,062
Total funds carried forward	7	162,354	-	162,354	151,269

There were no recognised gains or losses other than the surplus for the current year or previous period.

Incoming resources and resources expended derived from continuing activities.

Wengelawit Lutheran Church of Eritrea in London Ltd

Balance Sheet as at 31 July 2023

	Notes	2023		2022	
		£	£	£	£
Fixed Assets					
Tangible assets			2,019		2,068
Current Assets					
Debtors		-		-	
Cash at bank and in hand		160,576		144,490	
Accrued Gift aid		2,744		7,636	
Congregation Trip Deposit		2,610		2,610	
		165,930		154,736	
Creditors: amounts falling due within one year	6	<u>5,595</u>		<u>5,535</u>	
Net current assets			160,335		149,201
Net Assets	7		<u>162,354</u>		<u>151,269</u>
Unrestricted funds		<u>162,354</u>		<u>151,269</u>	
Total funds			<u>162,354</u>		<u>151,269</u>

The trustees are satisfied that the company is entitled to exemption from the requirement to obtain an audit under Section 477 of the Companies Act 2006 and that the members have not required the company to obtain an audit in accordance with Section 476 of the Act.

The trustees acknowledge their responsibilities for complying with the requirement of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provision in Part 15 of the Companies Act 2006 applicable to companies subject to the small Companies regime and in accordance with FRS102 SORP.

Approved by the Board

Date: 10/04/24

Essak Elyas
Essak Elyas (Apr 10, 2024 17:42 GMT+1)

Dr Essak Elyas – Trustee

Wengelawit Lutheran Church of Eritrea in London Ltd

Accounting Policies

Year ended 31 July 2023

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) - Charities SORP (FRS 102) (effective 1 January 2019) - the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The following are the principal accounting policies for the period.

a) **Basis of Preparation**

The financial statements have been prepared under the historical cost convention.

b) **Funds**

Unrestricted general funds are expendable at the discretion of the Trustees in furtherance of the objects of the Charity.

c) **Incoming resources**

Donations are accounted for when received.

Investment income is included when receivable.

Interest income is accounted for when received.

Government grant income is accounted for when received.

d) **Tax reclaims on donations**

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

e) **Resources expended**

Expenditure is classified using the headings as recommended by SORP. The direct costs of providing services to members are categorised as charitable activities. Support costs are the indirect costs incurred in supporting the charitable activities. Governance costs comprise the expenditure associated with the strategic management of the Charity and compliance with constitutional and statutory requirements.

f) **Depreciation**

Depreciation on tangible fixed assets is calculated on a straight line basis to write down the cost over their expected useful economic lives. The applicable periods are:

Plant & Machinery	-	5 years
Musical Instruments	-	5 years

g) **Operating lease rentals**

Payments made under operating leases are charged to the income and expenditure account and the statement of financial activities on a straight line basis over the lease term.

Wengelawit Lutheran Church of Eritrea in London Ltd

Notes to the Financial Statements

Year ended 31 July 2023

1 Analysis of expenditure on charitable activities

	Direct Activities 2023 £	Support Costs 2023 £	Total 2023 £	Total 2022 £
Church rent	4,560	-	4,560	2,280
Priesthood expenses	-	-	-	860
LCIGB Church membership fee	-	-	-	-
Outdoor congregational activities	-	-	-	-
Congregation consumption	3,761	-	3,761	721
Youth and Sunday school expenses	163	-	163	200
Insurance	-	-	-	-
Bank charges	162	-	162	88
General admin expenses	1,416	-	1,416	861
Depreciation	878	-	878	716
Donations given	-	-	-	-
Equipment Expensed	42	-	42	-
Subscription	164	-	164	-
Travel Cost	2,227	-	2,227	-
	<u>13,372</u>	<u>-</u>	<u>13,372</u>	<u>5,726</u>

2 Governance costs	2023 £	2022 £
Filing Fee	13	13
Accountancy fee	900	780
	<u>913</u>	<u>793</u>

3 Operating surplus	2023 £	2022 £
This is stated after charging:		
Property operating lease rentals	4,560	2,280
	<u></u>	<u></u>

4 Interest receivable	2023 £	2022 £
Interest receivable	69	1
	<u></u>	<u></u>

5 Tax on surplus on ordinary activities

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

Wengelawit Lutheran Church of Eritrea in London Ltd

Notes to the Financial Statements

Year ended 31 July 2023

6	Creditors: amounts falling due within one year	2023
		£
	Accruals and deferred income	5,595
		<u>5,595</u>

7 Analysis of Net Assets between Funds

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Tangible fixed assets	2,019	-	2,019
Current assets	165,930	-	165,930
Current liabilities	(5,595)	-	(5,595)
	<u>162,354</u>	<u>-</u>	<u>162,354</u>

8 Transactions with Trustees

There were no transactions with trustees during the year.

9 Contingent liability

The Charity has no contingent liability at the year end.



WLCOE accounts 2023 (final)

Final Audit Report

2024-04-10

Created:	2024-04-10
By:	Beirut Teclezion (bteclezion@bmsl-accountancy.co.uk)
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Transaction ID:	CBJCHBCAABAAyRmf4Bb68VNw2SGOE5RmOLP0USyYK-GN

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