

THE COURAGE CENTRE
COMPANY LIMITED BY GUARANTEE

**CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2023**

COMPANY NUMBER: [08212434](#)
CHARITY NUMBER: [1149419](#)

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BOARD OF TRUSTEES' REPORT

The Trustees are pleased to present their report with unaudited financial statements for The Courage Centre (Company Registration No. 08212434, Charity Registration No. 1149419) for the year ended 30th June 2023.

Structure, Governance and Management

Organisational Structure

The organisation is a charitable company limited by guarantee, incorporated September 2012 and registered as a Charity in October 2012. The Courage Centre is a member of Kingsway International Christian Centre (KICC). The Charity is governed by its Memorandum and Articles of Association.

Corporate Governance

The Charity is governed by a board of trustees who have overall responsibility for overseeing the charity's strategy and operations. The Trustees meet formally as and when required to review the operations and monitor the financial position of the charity.

Management

The day to day running of the church has been delegated to the resident Pastor, Mr Samuel Dagunduro, and a leadership team comprising all Ministers, Deacons and other persons that the Charity recognises as leaders of its church.

The Leadership report regularly to the Trustees on their assessment of risks and how they are managed, enabling the Trustees to review key risks inherent in the charity, and the system of control necessary to manage such risks.

Objectives and Activities

The main objective is the advancement of the Christian faith. The vision is to bring people to the knowledge of Christ and to fully equip them to live a Christian lifestyle.

The Trustees regularly review activities to ensure they are in accordance with the aims and objectives of the charity as contained in the Charity Commission Guidance on the Advancement of Religion for the Public Benefit.

The Ministers and Pastors look after the spiritual wellbeing of the members and conduct christening ceremonies, marriages and funerals.

All Courage Centre activities are available to Christians and non-Christians, members and non-members alike; there is no restriction to attendance. The wider community have mainly attended services celebrating traditional Christian festivals including Easter, Christmas and New-Year's Eve services.

Achievements and Performance

The church has held regular meetings on Sundays and during the week, as well as through social media platforms. Members received counselling and mentoring, and were educated in the principles and doctrines of the Christian faith.

Financial Review

Financial Performance

The Charity recorded an operating surplus for the year of £9,356.

The total income this year was £38,084; and was made by members and organisations through tithes, offerings, donations and grants. Total expenditure in the year was £28,728.

Reserves Policy

The ministry is still recovering from the impact of the COVID pandemic. The church is working towards building its reserves.

Trustees Responsibilities Statement

The Trustees (also directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure of the charity.

Under company law the trustees 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 charity for that period.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities Statement of Recommended Practice;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departure disclosed and explained in the financial statements; and
- prepare financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

This Trustees Report is approved by the Trustees and is signed on its behalf by:

Signed: O A Banwo

Mr Olumuyiwa Banwo - Trustee

Date: 26/04/2024

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees and Advisers

Founder, Visionary & Senior Pastor
Reverend Matthew Ashimolowo

Trustees

Olawale Adebayo
Olumuyiwa Banwo

Resident Pastor

Samuel Dagunduro

Registered Address

KICC Prayer City
Buckmore Park
Maidstone Road
Chatham ME5 9QG

Bankers

Natwest Bank
501 Silbury Boulevard
Milton Keynes MK9 3ER

Company number - [08212434](#)

Charity number – [1149419](#)

STATEMENT OF FINANCIAL ACTIVITIES

THE COURAGE CENTRE
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)
YEAR ENDED 30 JUNE 2023

	Note	Unrestricted Funds £	Restricted Funds £	2022/23 Total Funds £	2021/22 Total Funds £
INCOMING RESOURCES					
Voluntary Income	2	23,084	-	23,084	17,487
Other Income	3	15,000	-	15,000	2,000
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL INCOMING RESOURCES		38,084	-	38,084	19,487
RESOURCES EXPENDED					
Charitable activities	4	(27,623)	-	(27,623)	(34,913)
Grants to other charitable Causes/Orgns	5	(1,105)	-	(1,105)	(1,329)
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL RESOURCES EXPENDED		(28,728)	-	(28,728)	(36,242)
NET INCOMING RESOURCES FOR THE YEAR		9,356	-	9,356	(16,754)
RECONCILIATION OF FUNDS					
Total funds brought forward		3,770	-	3,770	20,524
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD		13,126	-	13,126	3,770

All income and expenditure derive from continuing activities

BALANCE SHEET

THE COURAGE CENTRE
COMPANY LIMITED BY GUARANTEE
BALANCE SHEET
30 June 2023

	Note	2022/2023	2021/2022
		£	£
FIXED ASSETS			
Tangible assets	6	-	-
CURRENT ASSETS			
Debtors	7	-	-
Cash at bank and in hand		13,126	3,770
		<u>13,126</u>	<u>3,770</u>
CREDITORS: Amount falling due within one year		-	-
NET CURRENT ASSETS		13,126	3,770
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>13,126</u>	<u>3,770</u>
CREDITORS: Amount falling due after more than one year		-	-
NET ASSETS		<u>13,126</u>	<u>3,770</u>
FUNDS			
Restricted income funds	8	-	-
Unrestricted income funds	9	13,126	3,770
TOTAL FUNDS		<u>13,126</u>	<u>3,770</u>

The accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

Signed: O A Banwo

Mr Olumuyiwa Banwo - Trustee

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

NOTES TO THE FINANCIAL STATEMENTS

1 Accounting Policies

Basis of Accounting

The financial statements have been prepared in accordance with the second edition of the Statement of Recommended Practice applicable to Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective 1 January 2019, and with the Charities Act 2011, and with Companies Act 2006.

Incoming Resources

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

Fund Accounting

Unrestricted funds can be used in accordance with charitable objectives at the discretion of the trustees. Restricted funds are funds which are to be used in accordance with specific instructions by donors. These funds have been set aside as reserves.

Resources Expended

All expenditure is included in the Statement of Financial Activities on an accrual basis, inclusive of VAT which cannot be recovered.

Resources expended have been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Support costs are those costs incurred directly in support of expenditure on the objectives of the charity.

Tangible Fixed Assets

Depreciation is calculated so as to write off the cost of an asset on a straight line basis over the useful economic life of the asset. All tangible asset costs have been written off.

Taxation

The charity is exempt from tax on its charitable activities.

2 Voluntary Income

	Unrestricted	Restricted	30 Jun 2023	30 Jun 2022
	£	£	£	£
Tithes & Offerings	23,084	-	23,084	17,367
Donations & Grants	-	-	-	-
Midweek/Welfare Offerings	-	-	-	120
Transport Fund	-	-	-	-
Building Fund	-	-	-	-
	<u>23,084</u>	<u>-</u>	<u>23,084</u>	<u>17,487</u>

3 Other Income

	Unrestricted	Restricted	30 Jun 2023	30 Jun 2022
	£	£	£	£
Other charitable organisations	15,000	-	15,000	2,000

4 Charitable Activities

	30 Jun 2023	30 Jun 2022
	£	£
Ministry	2,790	4,321
Welfare	-	3,370
Events	840	368
Transport	-	1,646
Support including rent	23,993	25,207
	<u>27,623</u>	<u>34,913</u>

5 Grants to other Charitable Causes/Organisations

	30 Jun 2023	30 Jun 2022
	£	£
KICC National Forum	1,105	1,329

6 Tangible Fixed Assets

	Plant & Equipment £	Motor/ Vehicles £	Total £
Depreciation			
as at 1 July 2022	-	-	-
Charge for year	-	-	-
As at 30 June 2023	-	-	-
Net Book Value			
As at 30 June 2023	-	-	-

7 Debtors

	30 Jun 2023 £	30 Jun 2022 £
Prepayments	-	-
Other Debtors	-	-
	-	-

8 Restricted Income Funds

	Balance at 1 July 2022 £	Incoming Resources £	Outgoing Resources £	Balance at 30 June 2023 £
Reserve	-	-	-	-

9 Unrestricted Income Funds

	Balance at 1 July 2022	Incoming Resources	Outgoing Resources	Balance at 30 June 2023
	£	£	£	£
General Funds	3,770	38,084	(28,728)	13,126

10 Staff Costs and Trustees' Remuneration

No remuneration and expenses have been paid during the year to the Trustees.

11 Staff numbers

The Church does not employ any staff. All activity is carried out by volunteers.