

Stratford Church of Christ
Charity No. 1153326
Trustees' Report and Unaudited Accounts
For the year ended 31 December 2022

B M Cooper & Co. Limited
Chartered Certified Accountants
88 Wood Lane
Dagenham
Essex
RM9 5SL

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The Trustees present their report with the unaudited financial statements of the charity for the year ended 31 December 2022.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1153326

Principal Office
2 Clare Court
Aveley
South Ockendon
Essex
RM15 4HY

Trustees

The following Trustees served during the year:

E Adade-Boateng
Kwaku Twumasi
M Armstrong
P Ntim-Adei

Accountants

B M Cooper & Co. Limited
88 Wood Lane
Dagenham
Essex
RM9 5SL

OBJECTIVES AND ACTIVITIES

The charity's object are:-

- To advance the Christian religion in the United Kingdom for the benefit of the public
 - To work with other Churches of Christ locally and internationally to promote the gospel of Jesus Christ
- Various policies were adopted in furtherance of these objects during the year.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake..

The trustees are grateful for the services freely rendered by the volunteers. May the Lord reward you richly.

ACHIEVEMENTS AND PERFORMANCE

We continue to help needy individuals who call on us for support both in kind and in cash. It is our prayer and hope that we are able to continually provide an avenue and an environment for people to establish and maintain friendship leading to the study of the holy bible.

We realised how our previous efforts have helped many to know the teachings of Christ thereby impacting on both their physical and spiritual lives. We hope to lunge even deeper and wider in the coming years. We believe that this will go a long way to cut down on the number of people involved in social vices.

We believe that we have made good progress over the years. We plan reinforcing our strategies in order to make greater achievements in the coming years.

FINANCIAL REVIEW

The Statement of Financial Activities shows an income from the year of £71,983 (2021 - £44,649) and total expenditure of £31,736 (2021 - £27,194) leaving a net surplus for the year of £40,247 (2021 - £17,455). The net assets of the charity as at 31st December 2022 was £179,591 (2021 - £139,344).

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is a Charitable incorporated Organisation (CIO). It was registered on 9th August 2013 and governed by foundation model constitution dated 9th August 2013.

Statement of trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the charity's trustees

.....
E Adade-Boateng

Trustee

25 July 2023

Independent Examiner's Report to the trustees of Stratford Church of Christ

I report to the trustees on my examination of the accounts of Stratford Church of Christ for the year ended 31 December 2022 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011('the Act'). The trustees consider that an audit is not required for this year under the Charities Act 2011, s.144(2) (the 2011 Act) and that an independent examination is needed.

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in, any material respect:

- the accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the accounts do not accord with those records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

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Mr. B. M. Kalejaiye FCCA
ACCA
B M Cooper & Co. Limited
88 Wood Lane
Dagenham
Essex
RM9 5SL

25 July 2023

Stratford Church of Christ
Statement of Financial Activities
For the year ended 31 December 2022

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
	Notes				
Income and endowments from:					
Donations and legacies	3	71,771	-	71,771	44,637
Other	4	-	212	212	12
Total		71,771	212	71,983	44,649
Expenditure on:					
Charitable activities	5	12,392	-	12,392	25,558
Other	6	19,344	-	19,344	1,636
Total		31,736	-	31,736	27,194
Net gains on investments		-	-	-	-
Net income		40,035	212	40,247	17,455
Transfers between funds		-	-	-	-
Net income before other gains/(losses)		40,035	212	40,247	17,455
Other gains and losses					
Net movement in funds		40,035	212	40,247	17,455
Reconciliation of funds:					
Total funds brought forward		43,838	95,506	139,344	121,889
Total funds carried forward		83,873	95,718	179,591	139,344

Stratford Church of Christ
Balance Sheet
At 31 December 2022

Charity No. 1153326	2022 £	2021 £
Current assets		
Cash at bank and in hand	180,251	141,144
	<u>180,251</u>	<u>141,144</u>
Creditors: Amount falling due within one year	8 (660)	(1,800)
Net current assets	<u>179,591</u>	<u>139,344</u>
Total assets less current liabilities	<u>179,591</u>	<u>139,344</u>
Net assets excluding pension asset or liability	<u>179,591</u>	<u>139,344</u>
Total net assets	<u><u>179,591</u></u>	<u><u>139,344</u></u>
The funds of the charity		
Restricted funds	9	
Restricted income funds	95,718	95,506
	<u>95,718</u>	<u>95,506</u>
Unrestricted funds	9	
General funds	83,873	43,838
	<u>83,873</u>	<u>43,838</u>
Reserves	9	
Total funds	<u><u>179,591</u></u>	<u><u>139,344</u></u>

Approved by the trustees on 25 July 2023

And signed on their behalf by:

.....
Kwaku Twumasi
Trustee
25 July 2023

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
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Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
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Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
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Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
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Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
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Volunteer help	The value of any volunteer help received is not included in the accounts.
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Investment income	This is included in the accounts when receivable.
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Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
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Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.
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Notes to the Accounts

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from tax on its charitable activities.

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Notes to the Accounts

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the charity in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Income and endowments from:			
Donations and legacies	44,637	-	44,637
Other	-	12	12
Total	<u>44,637</u>	<u>12</u>	<u>44,649</u>
Expenditure on:			
Charitable activities	25,558	-	25,558
Other	1,636	-	1,636
Total	<u>27,194</u>	<u>-</u>	<u>27,194</u>
Net income	<u>17,443</u>	<u>12</u>	<u>17,455</u>
Net income before other gains/(losses)	17,443	12	17,455
Other gains and losses:			
Net movement in funds	<u>17,443</u>	<u>12</u>	<u>17,455</u>
Reconciliation of funds:			
Total funds brought forward	26,395	95,494	121,889
Total funds carried forward	<u>43,838</u>	<u>95,506</u>	<u>139,344</u>

3 Income from donations and legacies

	Unrestricted £	Total 2022 £	Total 2021 £
General weekly giving	48,551	48,551	42,652
Donation	2,706	2,706	-
Preacher special contributions	1,770	1,770	1,985
Gift aid reclaims	18,744	18,744	-
	<u>71,771</u>	<u>71,771</u>	<u>44,637</u>

4 Other income

	Restricted £	Total 2022 £	Total 2021 £
Bank interest receivable	212	212	12
	<u>212</u>	<u>212</u>	<u>12</u>

5 Expenditure on charitable activities

	Unrestricted	Total 2022	Total 2021
	£	£	£
<i>Expenditure on charitable activities</i>			
Benevolence	8,998	8,998	23,335
Edification	-	-	344
Worship	810	810	79
Evangelism	724	724	-
Support for India	1,200	1,200	1,200
<i>Governance costs</i>			
Accountancy fees	660	660	600
	<u>12,392</u>	<u>12,392</u>	<u>25,558</u>

6 Other expenditure

	Unrestricted	Total 2022	Total 2021
	£	£	£
Rent and rates	11,569	11,569	1,430
Administration	7,071	7,071	206
Motor and travel costs	591	591	-
General administrative costs	113	113	-
	<u>19,344</u>	<u>19,344</u>	<u>1,636</u>

7 Staff costs

No employee received emoluments in excess of £60,000.

8 Creditors:

amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	<u>660</u>	<u>1,800</u>
	<u>660</u>	<u>1,800</u>

	At 1 January 2022	Incoming resources (including other gains/losses) £	Resources expended £	At 31 December 2022 £
Restricted funds:				
Restricted income funds:				
	95,506	212	-	95,718
<i>Total</i>	<u>95,506</u>	<u>212</u>	<u>-</u>	<u>95,718</u>
Unrestricted funds:				
General funds	43,838	71,771	(31,736)	83,873
Revaluation Reserves:				
Total funds	<u>139,344</u>	<u>71,983</u>	<u>(31,736)</u>	<u>179,591</u>

10 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Net current assets	179,651	(60)	179,591
	<u>179,651</u>	<u>(60)</u>	<u>179,591</u>

11 Reconciliation of net debt

	At 1 January 2022 £	Cash flows £	At 31 December 2022 £
Cash and cash equivalents	141,144	39,107	180,251
	<u>141,144</u>	<u>39,107</u>	<u>180,251</u>
Net debt	<u>141,144</u>	<u>39,107</u>	<u>180,251</u>

Stratford Church of Christ
Detailed Statement of Financial Activities
For the year ended 31 December 2022

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income and endowments from:				
Donations and legacies				
General weekly giving	48,551	-	48,551	42,652
Donation	2,706	-	2,706	-
Preacher special contributions	1,770	-	1,770	1,985
Gift aid reclaims	18,744	-	18,744	-
	<u>71,771</u>	<u>-</u>	<u>71,771</u>	<u>44,637</u>
Other				
Bank interest receivable	-	212	212	12
	<u>-</u>	<u>212</u>	<u>212</u>	<u>12</u>
Total income and endowments	<u>71,771</u>	<u>212</u>	<u>71,983</u>	<u>44,649</u>
Expenditure on:				
Charitable activities				
Benevolence	8,998	-	8,998	23,335
Edification	-	-	-	344
Worship	810	-	810	79
Evangelism	724	-	724	-
Support for India	1,200	-	1,200	1,200
	<u>11,732</u>	<u>-</u>	<u>11,732</u>	<u>24,958</u>
Governance costs				
Accountancy fees	660	-	660	600
	<u>660</u>	<u>-</u>	<u>660</u>	<u>600</u>
Total of expenditure on charitable activities	<u>12,392</u>	<u>-</u>	<u>12,392</u>	<u>25,558</u>
Other expenditure				
Rent and rates	11,569	-	11,569	1,430
Administration	7,071	-	7,071	206
	<u>18,640</u>	<u>-</u>	<u>18,640</u>	<u>1,636</u>
Motor and travel costs				
Vehicles - General costs	591	-	591	-
	<u>591</u>	<u>-</u>	<u>591</u>	<u>-</u>
General administrative costs, including depreciation and amortisation				
Sundry expenses	113	-	113	-
	<u>113</u>	<u>-</u>	<u>113</u>	<u>-</u>

Stratford Church of Christ

Detailed Statement of Financial Activities

Total of expenditure of other costs

19,344	-	19,344	1,636
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Total expenditure

31,736	-	31,736	27,194
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Net gains on investments

-	-	-	-
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Net income

40,035	212	40,247	17,455
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Net income before other gains/(losses)

40,035	212	40,247	17,455
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Other Gains

-	-	-	-
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Net movement in funds

40,035	212	40,247	17,455
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Reconciliation of funds:

Total funds brought forward

43,838	95,506	139,344	121,889
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Total funds carried forward

83,873	95,718	179,591	139,344
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