

# CHRIST ROYAL CHURCH WORLDWIDE

England & Wales · Charity number 1157447

## Details

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**Status** Registered

**Legal form** CIO

**Registered** 2014-06-11

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** 9 Blackford Close  
South Croydon  
CR2 6BT

**Phone** 07985442270

**Email** [awosusi@hotmail.com](mailto:awosusi@hotmail.com)

## Activities

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**Objects:** (1) THE OBJECT OF THE CIO ("THE OBJECT") WHICH IS TO BE CARRIED OUT FOR THE PUBLIC BENEFIT IS THE ADVANCEMENT OF THE CHRISTIAN FAITH. (2) THE OBJECT IS TO BE CARRIED OUT AS A PROCLAMATION OF THE BELIEFS SET OUT IN CLAUSE 5.

**Activities:** The advancement and proclamation of beliefs of the Christian faith. This is achieved through the running of regular church services, outreaches and other events. Currently, the charity carries out most of its activities in and around Croydon.

## Classification

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- **How:** Makes Grants To Organisations, Provides Advocacy/advice/information, Other Charitable Activities
- **What:** Religious Activities
- **Who:** The General Public/mankind

## Geography

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- Croydon

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£74,285	£71,654	-	-
2023-12-31	£52,317	£62,313	-	-
2022-12-31	£52,147	£44,024	-	-
2021-12-31	£84,572	£39,734	-	-
2020-12-31	£42,578	£5,168	-	-

## Trustees

Name	Role	Appointed
Eromona Whiskey		2021-03-15
Kofo Awosusi		2014-06-11
LOTTIE CARAMBA-COKER		2018-10-13
PASTOR IBIKUNLE OLUWAKOREDE AWOSUSI		2014-06-11

**CHRIST ROYAL CHURCH WORLDWIDE**

England & Wales - Charity number 1157447

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# Accounts

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**REGISTERED CHARITY NUMBER: 1157447**

**Report of the Trustees and  
Unaudited Financial Statements for the year ended 31 December 2024  
For  
CHRIST ROYAL CHURCH WORLDWIDE**

**CHRIST ROYAL CHURCH WORLDWIDE**

**Contents of the Financial Statements  
For the year ended 31 December 2024**

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# CHRIST ROYAL CHURCH WORLDWIDE

## Report of the Trustees For the year ended 31 December 2024

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The trustees present their report with the financial statements of the charity for the year ended 31 December 2024. The financial statements have been prepared in accordance with the Charities Act 2011 and 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) (Second Edition effective 1 January 2019) and comply with the charity's trust deed.

Christ Royal Church is registered as a Charitable Incorporated Organisation (CIO) with the charity Commission.

### REFERENCE AND ADMINISTRATIVE DETAILS

**Registered Charity number**

1157447

**Principal address**

9 Blackford Close  
South Croydon  
Surrey  
CR2 6BT

**Trustees**

Pastor I O Awosusi  
Mrs K A Awosusi  
Ms L Caramba-Coker  
Mr E Whiskey

**Bankers**

Reliance Bank  
Faith House  
23 – 24 Lovat Lane  
London  
EC3R 8EB

**Independent examiner**

Olayinka Tomori ACA DChA  
Longmeade Consult Ltd  
Chartered Accountants  
The Old Rectory  
Springhead Road  
Northfleet  
DA11 8HN

# CHRIST ROYAL CHURCH WORLDWIDE

## Report of the Trustees For the year ended 31 December 2024

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### OBJECTIVES AND ACTIVITIES

The object which is to be carried out for the public benefit is the advancement of the Christian faith. The object is to be carried out as a proclamation of the beliefs of the Christian faith.

The main activities of the charity include the running of church services and related events for the furtherance of the Christian faith and in accordance with the teachings of Jesus Christ.

#### Public Benefit

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our work and in planning future activities. In particular, the Board have considered how planned activities will contribute to the achievement of our aims and objectives.

### ACHIEVEMENTS AND PERFORMANCE

The year 2024 was prophetically given as the year of His indomitable power and glory in our ministry. We began on a good note as always with fasting and prayer in preparation for what God would have us do in the year and to reenergise our faith.

The drive for the year apart from evangelising our local community through door to door leafleting and engaging with residents was to develop the understanding of our members in the knowledge of God's word and the power of the Holy Spirit such that they can influence and impact their community and the world at large positively .

We also commenced the women's prayer meeting fortnightly on Sundays alongside the ongoing weekly men's prayer meetings with the aim of developing strong bond amongst the women as well as the men and to share Christian values through teachings and prayers to engender development of strong homes and families within the church. We also utilise it as a platform for discussion and planning various activities for the church

The youth ministry also took off in the course of the year with rendition of songs to minister to the entire church the last Sunday of each month.

We continued our weekday morning prayer sessions from 6am-6.30am via zoom which members found impactful for both their spiritual wellbeing and the day-to-day activities. we also meet on Wednesday for our midweek service each week.

During the summer month we embarked on family fun day, a social inreach for members as well as platform for outreach to local residents as we engage in various sporting activities and board games, which created a warm atmosphere to engage with the community.

We also had a cultural day towards the end of summer to celebrate the different cultures represented within the church. A colourful celebration that attracted new visitors to the church.

Over the Christmas period, the church held its Christmas showcasing talents in our midst with different music with invited music band and standup comedy. The season ended with annual contribution and donation to Dartford food bank from voluntary donations from leaders and members of the church

# CHRIST ROYAL CHURCH WORLDWIDE

## Report of the Trustees For the year ended 31 December 2024

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### FINANCIAL REVIEW

The Charity's income was £74,285 (2023: £52,317) and total expenditure was £71,654 (2023: £62,313) in the year to 31 December 2024. Income rose with increase in tithes and offerings. The increase in expenditure is attributable to mortgage interest payments rising on the back of Bank of England base rates at 5.25% for most of the year. The fund balance carried forward on 31 December 2024 was £294,539 (2023: £291,908 – unrestricted) of unrestricted funds. The full Statement of Financial Activities is set out on page 6 of these accounts.

### Reserves Policy

Christ Royal Church is committed to using its resources in pursuit of its charitable objectives. However, it is also committed to maintaining a level of reserves that is prudent to meeting ongoing liabilities, enough to ensure that all delivery commitments can be met and to protect the long-term future of Christ Royal Church operations.

Trustees plan to maintain reserves at a level which ensures that Christ Royal Church's core activities can continue during a period of unforeseen difficulties. Consequently, the Church aims to hold free reserves (funds not designated or held in fixed assets less any related loans) equivalent to a minimum of six months' expenditure which is estimated to be in the range of £34,000 - £65,000. The Church had a shortfall in free reserves of £7,705 (2023: £10,446 shortfall) at the year end. The trustees expect to continue building up free reserves in future years to fund church activities and provide a buffer should unforeseen expenses arise.

### Going concern

After making appropriate enquiries into the cash flow, projections and trustee representations, trustees have a reasonable expectation that the charity can continue in operational existence for the foreseeable future. Further information is included within the accounting policies in these financial statements.

### Investment Policy

The trustees have the authority to invest the charity's assets as they deem fit. These are currently held in cash and the trustees will regularly review the position in line with their attitude towards risk.

## STRUCTURE, GOVERNANCE AND MANAGEMENT

### Governing Document

The charity is administered in accordance with its governing document, a deed of trust, and constitutes an unincorporated charity.

### Recruitment and Appointment of new Trustees

The Trustees are recruited according to their knowledge, skill and experience of the themes and activities undertaken by the charity; and in accordance with the requirements for the governance of charities.

### Induction and Training of Trustees

New trustees receive induction training on: their legal responsibilities as charity trustees; the management and operational structure of the charity; and the key management issues, e.g. policy, personnel, finance, projects and funding matters. All trustees are also guided on how to have optimum input and influence in the current and future development of the charity. Training is obtained from information provided by professional advisors and reference is made to Charity Commission guidance as required.

### Risk Management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

# CHRIST ROYAL CHURCH WORLDWIDE

## Report of the Trustees For the year ended 31 December 2024

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### FUTURE DEVELOPMENTS

The plans for the church over the next few years include:

- Create a resource centre networking members offering different services within the church
- Summer camps & holiday clubs for students on holiday to assist members with children
- Commencement of a Bible School and other community outreach programs
- Program for leadership development and empowerment.
- Purchase of church van to assist the elderly and those without means of transportation to and from stations;
- Provision of educational resources to our community i.e. 11+ & GCSE tutorial classes;
- Development of a resource centre with attached Cafe or coffee bar, in furtherance of the gospel.
- Annual Christian music festival;
- Christian resource centres and hope lines.

### STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees of the charity 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 of the charity for that period. In preparing those financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records which 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 Charity (Accounts and Reports) Regulations and the provisions of the trust deed. They 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.

Approved by order of the board of trustees on 12<sup>th</sup> October 2025 and signed on its behalf by:

.....  
Pastor I O Awosusi - Trustee

**Independent Examiner's Report to the Trustees of  
Christ Royal Church Worldwide**

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I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2024.

**Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust'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 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:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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.

The trustees are aware of the low bank and cash balances at the year end and have taken steps to rectify and monitor this subsequently.

I have no other 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.

.....  
Olayinka Tomori (ACA DChA)  
Longmeade Consult Ltd (Chartered Accountants)  
The Old Rectory  
Springhead Road  
Northfleet  
DA11 8HN

13<sup>th</sup> October 2025

CHRIST ROYAL CHURCH WORLDWIDE

Statement of Financial Activities  
For the year ended 31 December 2024

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INCOME AND EXPENDITURE		Total 2024 Unrestricted £	Total 2023 Unrestricted £
	Notes		
<b><u>Income and endowments from:</u></b>			
Donations and legacies		74,285	52,317
<b>Total Income</b>		<u>74,285</u>	<u>52,317</u>
<b><u>Expenditure on:</u></b>	2		
<b><i>Charitable activity:</i></b>			
Advancement of the Christian faith		71,654	62,313
<b>Total Expenditure</b>		<u>71,654</u>	<u>62,313</u>
<b>Net movement in funds</b>		2,631	(9,996)
Total funds brought forward		291,908	301,904
<b>Total funds carried forward</b>		<u><u>294,539</u></u>	<u><u>291,908</u></u>

All amounts arise from continuing activities and there are no recognised gains or losses other than those shown above in the Statement of Financial Activities.

The accompanying notes form part of these financial statements.

**CHRIST ROYAL CHURCH WORLDWIDE**

**Balance Sheet  
As at 31 December 2024**

		2024		2023	
	Notes	£	£	£	£
<b>Tangible Fixed Assets</b>	4		865,567		874,583
<b>Current Assets</b>					
Cash at bank and in hand			2,643		587
<b>Creditors:</b> amounts falling due within one year	5		(22,322)		(22,243)
<b>Net Current (Liabilities)</b>			(19,679)		(21,656)
<b>Total Assets less Current Liabilities</b>			845,888		852,927
<b>Creditors:</b> amounts falling due After more than one year	6		(551,349)		(561,019)
<b>Net Assets</b>			294,539		291,908
<b>Funds:</b>	7				
<b>Unrestricted:</b>					
General fund			294,539		291,908
<b>TOTAL FUNDS</b>			294,539		291,908

The financial statements were approved by the Board of Trustees on 12<sup>th</sup> October 2025 and were signed on its behalf by:

.....  
Pastor I O Awosusi -Trustee

The accompanying notes form part of these financial statements.

# CHRIST ROYAL CHURCH WORLDWIDE

## Notes to the Financial Statements For the year ended 31 December 2024

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### 1. ACCOUNTING POLICIES

#### Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), Charities SORP FRS 102 (Second Edition effective 1 January 2019) and with the Charities Act 2011.

Assets and liabilities are initially recognised at historical costs or transaction value unless otherwise stated in the relevant accounting policy notes.

Christ Royal Church Worldwide meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

#### Preparation of accounts on a going concern basis

The trustees consider there are no material uncertainties about the Charity's ability to continue as a going concern.

Due consideration has been given by the trustees to assessing future income and expenditure including net cash flows, especially in the light of the bank and cash balances held at the year end. The cash position at the time of signing the accounts and projected cash flows, including representations by the trustees indicate that the charity should continue in operational existence for the foreseeable future.

#### Critical accounting estimates and areas of judgment

In the application of the accounting policies, Trustees are required to make judgement, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period and future periods.

The significant area of assumption is in respect of depreciation of fixed assets. The rates of write down are shown in the Tangible Fixed Assets note below. The Trustees are satisfied that these write down rates are a reasonable reflection of the expected useful life of the assets in each class.

#### Income and endowments

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

#### Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to specific headings, they have been allocated to activities on a basis consistent with the use of resources.

#### Tangible fixed assets

Depreciation is provided at the following annual rates to write off each asset over its estimated useful life.

Land and buildings	- 2%. The land element is not depreciated.
Computer and other equipment	- 25% on cost

## CHRIST ROYAL CHURCH WORLDWIDE

### Notes to the Financial Statements - continued For the year ended 31 December 2024

#### Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purpose. The charity is not exempt from VAT which is included with the expenses to which it relates on the Statement of Financial Activities.

#### Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. Designated funds are unrestricted funds earmarked by the trustees for a specific project or event.

#### Creditors and provisions

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.

#### Statement of cash flows

As a small charity, Christ Royal Church Worldwide is exempt from the requirement to produce a Statement of Cash Flows.

## 2. EXPENDITURE

	2024	2023
	£	£
<b><i>Charitable Activity – Advancement of the Christian faith:</i></b>		
Church services and events	5,292	4,319
Equipment	-	511
Property Costs	7,389	1,563
Support costs	944	494
Governance costs	600	720
	<u>14,225</u>	<u>7,607</u>
Bank and loan interest	48,413	45,690
Depreciation	9,016	9,016
	<u>71,654</u>	<u>62,313</u>
The net income for the year is stated after charging:		
Interest on bank loan	48,262	45,578
Depreciation charge	9,016	9,016
Independent examiner's fee (included in Governance costs)	600	720
	<u>57,878</u>	<u>64,314</u>

**CHRIST ROYAL CHURCH WORLDWIDE**

**Notes to the Financial Statements - continued  
For the year ended 31 December 2024**

**3. STAFF AND TRUSTEES' REMUNERATION AND BENEFITS**

The charity did not have any employees in the year (2023: None).

No trustee received any remuneration or other benefits for the year ended 31 December 2024 (2023: £Nil). There were no trustees' expenses paid or reimbursed in the year ended 31 December 2024 (2023: £ Nil).

**4. TANGIBLE FIXED ASSETS**

	<b>Land and Buildings £</b>	<b>Computers &amp; Equipment £</b>	<b>Total £</b>
<b>Valuation:</b>			
At 1 January 2024	901,632	3,636	905,268
Additions	-	-	-
	<hr/>	<hr/>	<hr/>
At 31 December 2024	901,632	3,636	905,268
	<hr/>	<hr/>	<hr/>
<b>Depreciation:</b>			
At 1 January 2024	27,049	3,636	30,685
Charge for the year	9,016	-	9,016
	<hr/>	<hr/>	<hr/>
At 31 December 2024	36,065	3,636	39,701
	<hr/>	<hr/>	<hr/>
<b>Net Book Value</b>			
At 31 December 2024	865,567	-	865,567
	<hr/>	<hr/>	<hr/>
At 31 December 2023	874,583	-	874,583
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Land and buildings include costs incurred towards the purchase of a property by the charity in April 2021.

**5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2024 £</b>	<b>2023 £</b>
Other creditors – accrued bank loan interest	9,748	10,313
Accruals	600	720
Bank loan (see Note 6 below)	11,974	11,210
	<hr/>	<hr/>
	22,322	22,243
	<hr/> <hr/>	<hr/> <hr/>

**6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>20 24 £</b>	<b>2023 £</b>
Bank loan	551,349	561,019
	<hr/> <hr/>	<hr/> <hr/>

A bank loan of £614,000 was taken in April 2021 for the purchase of the church premises. The loan is secured against the property and bears an interest rate of 3.25% (reducing to 2.75% when loan-to-value goes below 70%) above Bank of England base rates and is repayable in 25 years. The balance outstanding on 31 December 2024 was £563,323 (2023: £572,229).

CHRIST ROYAL CHURCH WORLDWIDE

Notes to the Financial Statements - continued  
For the year ended 31 December 2024

7. FUNDS

Movement in funds:

	Balance at 1 Jan 2024	Income	Expenditure	Transfers	Balance at 1 Dec 2024
	£	£	£	£	£
Unrestricted Funds:					
General Funds	291,908	74,285	(71,654)	-	294,539
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

2023 Comparatives - movement in funds:

	Balance at 1 Jan 2023	Income	Expenditure	Transfers	Balance at 1 Dec 2023
	£	£	£	£	£
Unrestricted Funds:					
General Funds	301,904	52,317	(62,313)	-	291,908
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

No restricted funds were received in the year nor were any balances brought forward from previous years.

CHRIST ROYAL CHURCH WORLDWIDE

Detailed Statement of Financial Activities  
For the year ended 31 December 2024  
(Does not form part of the statutory financial statements)

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	<b>Total 2024 £</b>	<b>Total 2023 £</b>
<b>INCOME AND ENDOWMENTS FROM:</b>		
<b>Voluntary income</b>		
Donations and legacies	74,285	52,317
<b>Investment income</b>		
Bank account interest	-	-
<b>Total Income and Endowments</b>	<u>74,285</u>	<u>52,317</u>
<b>EXPENDITURE ON:</b>		
<b>Charitable Activities</b>		
Teaching resources	206	159
Music	3,953	3,710
Refreshments and recreation	253	450
Equipment	-	511
Property costs including Service Charges	6,308	540
Insurance and subscriptions	1,081	1,023
Other costs	944	494
Independent Examination and accountancy	600	720
Christmas Gala	880	-
	<u>14,225</u>	<u>7,607</u>
Bank charges and interest	48,413	45,690
Depreciation	9,016	9,016
<b>Total Expenditure</b>	<u>71,654</u>	<u>62,313</u>
<b>Net (Expenditure)/Income</b>	<u>2,631</u>	<u>(9,996)</u>

**CHRIST ROYAL CHURCH WORLDWIDE**

England & Wales - Charity number 1157447

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# Accounts

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**REGISTERED CHARITY NUMBER: 1157447**

**Report of the Trustees and  
Unaudited Financial Statements for the year ended 31 December 2023  
For  
CHRIST ROYAL CHURCH WORLDWIDE**

**CHRIST ROYAL CHURCH WORLDWIDE**

**Contents of the Financial Statements  
For the year ended 31 December 2023**

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# CHRIST ROYAL CHURCH WORLDWIDE

## Report of the Trustees For the year ended 31 December 2023

---

The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. The financial statements have been prepared in accordance with the Charities Act 2011 and 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) (Second Edition effective 1 January 2019) and comply with the charity's trust deed.

Christ Royal Church is registered as a Charitable Incorporated Organisation (CIO) with the charity Commission.

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**Trustees**

Pastor I O Awosusi  
Mrs K A Awosusi  
Ms L Caramba-Coker  
Mr E Whiskey

**Bankers**

Reliance Bank  
Faith House  
23 – 24 Lovat Lane  
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**Independent examiner**

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# CHRIST ROYAL CHURCH WORLDWIDE

## Report of the Trustees For the year ended 31 December 2023

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The main activities of the charity include the running of church services and related events for the furtherance of the Christian faith and in accordance with the teachings of Jesus Christ.

#### Public Benefit

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our work and in planning future activities. In particular, the Board have considered how planned activities will contribute to the achievement of our aims and objectives.

### ACHIEVEMENTS AND PERFORMANCE

The year 2023 was prophetically given as the year of His undeniable wonders and faithfulness in our ministry. We began on a good note as always with fasting and prayer in preparation for what God would have us do in the year.

The drive for the year was to evangelise our local community through door to door leafleting and engaging with residents. This was also accompanied with visiting some of our new members to help establish them within the church family.

We also commenced the men's prayer meeting, with the aim of developing strong bond amongst men and to share Christian values through teaching and prayer to engender development of strong homes and families within the church. We also utilise it as a platform for discussion and planning various activities for the church

The addition of new families led to increase in the number of children classes to three on Sundays in addition to our early morning prayer session.

We continued our weekday morning prayer sessions from 6am-6.30am via zoom which members found impactful for both their spiritual wellbeing and the day-to-day activities. we also meet on Wednesday for our midweek service each week.

Over the Christmas period we were able to donate food and other items to the Dartford winter shelter and Food Bank from voluntary contribution from leaders and members of the church as well as supporting some of our new members who had needs over the festive period.

# CHRIST ROYAL CHURCH WORLDWIDE

## Report of the Trustees For the year ended 31 December 2023

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### FINANCIAL REVIEW

The Charity's income was £52,317 (2022: £52,147) and total expenditure was £62,313 (2022: £44,024) in the year to 31 December 2023. Income remained consistent between the two years. However, the substantial increase in expenditure was primarily a result of rising mortgage interest payments as bank of England base rates rose from 3.5% at the beginning of the year to 5.25% by the end of the year. The fund balance carried forward on 31 December 2023 was £291,908 (2022: £301,904 – unrestricted) of unrestricted funds. The full Statement of Financial Activities is set out on page 6 of these accounts.

### Reserves Policy

Christ Royal Church is committed to using its resources in pursuit of its charitable objectives. However, it is also committed to maintaining a level of reserves that is prudent to meeting ongoing liabilities, enough to ensure that all delivery commitments can be met and to protect the long-term future of Christ Royal Church operations.

Trustees plan to maintain reserves at a level which ensures that Christ Royal Church's core activity can continue during a period of unforeseen difficulties. Consequently, the Church aims to hold free reserves (funds not designated or held in fixed assets less any related loans) equivalent to a minimum of six months' expenditure which is estimated to be in the range of £34,000 - £65,000. The Church had a shortfall in free reserves of £10,446 (2022: £830 positive) at the year end. The trustees expect to continue building up free reserves in future years to fund church activities and provide a buffer should unforeseen expenses arise.

### Going concern

After making appropriate enquiries into the cash flow, projections and trustee representations, trustees have a reasonable expectation that the charity can continue in operational existence for the foreseeable future. Further information is included within the accounting policies in these financial statements.

### Investment Policy

The trustees have the authority to invest the charity's assets as they deem fit. These are currently held in cash and the trustees will regularly review the position in line with their attitude towards risk.

## STRUCTURE, GOVERNANCE AND MANAGEMENT

### Governing Document

The charity is administered in accordance with its governing document, a deed of trust, and constitutes an unincorporated charity.

### Recruitment and Appointment of new Trustees

The Trustees are recruited according to their knowledge, skill and experience of the themes and activities undertaken by the charity; and in accordance with the requirements for the governance of charities.

### Induction and Training of new Trustees

New trustees receive induction training on: their legal responsibilities as charity trustees; the management and operational structure of the charity; and the key management issues, e.g. policy, personnel, finance, projects and funding matters. They are also guided on how to have optimum input and influence in the current and future development of the charity. Training is also obtained from information provided by professional advisors.

### Risk Management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

# CHRIST ROYAL CHURCH WORLDWIDE

## Report of the Trustees For the year ended 31 December 2023

---

### FUTURE DEVELOPMENTS

The plans for the church over the next few years include:

- Commencement of women's prayer meeting fortnightly on Sundays
- Summer camps & holiday clubs for students on holiday to assist members with children
- Commencement of a Bible School and other community outreach programs
- Program for leadership development and empowerment.
- Purchase of church van to assist the elderly and those without means of transportation to and from stations;
- Development of the youth ministry with the aim of engaging with educational & social institutions;
- Provision of educational resources to our community i.e. 11+ & GCSE tutorial classes;
- Development of a resource centre with attached Cafe or coffee bar, in furtherance of the gospel.
- Annual Christian music festival;
- Annual cultural day to celebrate different cultures represented in our midst
- Christian resource centres and hope lines.

### STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees of the charity 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 of the charity for that period. In preparing those financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records which 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 Charity (Accounts and Reports) Regulations and the provisions of the trust deed. They 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.

Approved by order of the board of trustees on 22 October 2024 and signed on its behalf by:

.....  
Pastor I O Awosusi - Trustee

**Independent Examiner's Report to the Trustees of  
Christ Royal Church Worldwide**

---

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2023.

**Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust'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 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:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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.

The trustees are aware of the low bank and cash balances at the year end and have taken steps to rectify and monitor this subsequently.

I have no other 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.

.....  
Olayinka Tomori (ACA DChA)  
Longmeade Consult Ltd (Chartered Accountants)  
The Old Rectory  
Springhead Road  
Northfleet  
DA11 8HN

22 October 2024

CHRIST ROYAL CHURCH WORLDWIDE

Statement of Financial Activities  
For the year ended 31 December 2023

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INCOME AND EXPENDITURE		Total 2023 Unrestricted £	Total 2022 Unrestricted £
	Notes		
<b><u>Income and endowments from:</u></b>			
Donations and legacies		52,317	52,147
<b>Total Income</b>		<u>52,317</u>	<u>52,147</u>
<b><u>Expenditure on:</u></b>	2		
<b><i>Charitable activity:</i></b>			
Advancement of the Christian faith		62,313	44,024
<b>Total Expenditure</b>		<u>62,313</u>	<u>44,024</u>
<b>Net movement in funds</b>		(9,996)	8,123
Total funds brought forward		<u>301,904</u>	<u>293,781</u>
<b>Total funds carried forward</b>		<u><u>291,908</u></u>	<u><u>301,904</u></u>

All amounts arise from continuing activities and there are no recognised gains or losses other than those shown above in the Statement of Financial Activities.

The accompanying notes form part of these financial statements.

**CHRIST ROYAL CHURCH WORLDWIDE**

**Balance Sheet  
As at 31 December 2023**

	Notes	2023		2022	
		£	£	£	£
<b>Tangible Fixed Assets</b>	4		874,583		883,599
<b>Current Assets</b>					
Cash at bank and in hand		587		7,495	
<b>Creditors:</b> amounts falling due within one year	5	(22,243)		(16,960)	
<b>Net Current (Liabilities)</b>			(21,656)		(9,465)
<b>Total Assets less Current Liabilities</b>			852,927		874,134
<b>Creditors:</b> amounts falling due After more than one year	6		(561,019)		(572,230)
<b>Net Assets</b>			291,908		301,904
<b>Funds:</b>	7				
<b>Unrestricted:</b>					
General fund			291,908		301,904
<b>TOTAL FUNDS</b>			291,908		301,904

The financial statements were approved by the Board of Trustees on 22 October 2024 and were signed on its behalf by:

.....  
Pastor I O Awosusi -Trustee

The accompanying notes form part of these financial statements.

# CHRIST ROYAL CHURCH WORLDWIDE

## Notes to the Financial Statements For the year ended 31 December 2023

---

### 1. ACCOUNTING POLICIES

#### Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), Charities SORP FRS 102 (Second Edition effective 1 January 2019) and with the Charities Act 2011.

Assets and liabilities are initially recognised at historical costs or transaction value unless otherwise stated in the relevant accounting policy notes.

Christ Royal Church Worldwide meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

#### Preparation of accounts on a going concern basis

The trustees consider there are no material uncertainties about the Charity's ability to continue as a going concern.

Due consideration has been given by the trustees to assessing future income and expenditure including net cash flows, especially in the light of the bank and cash balances held at the year end. The cash position at the time of signing the accounts and projected cash flows, including representations by the trustees indicate that the charity should continue in operational existence for the foreseeable future.

#### Critical accounting estimates and areas of judgment

In the application of the accounting policies, Trustees are required to make judgement, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period and future periods.

The significant area of assumption is in respect of depreciation of fixed assets. The rates of write down are shown in the Tangible Fixed Assets note below. The Trustees are satisfied that these write down rates are a reasonable reflection of the expected useful life of the assets in each class.

#### Income and endowments

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

#### Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to specific headings, they have been allocated to activities on a basis consistent with the use of resources.

#### Tangible fixed assets

Depreciation is provided at the following annual rates to write off each asset over its estimated useful life.

Land and buildings	- 2%. The land element is not depreciated.
Computer and other equipment	- 25% on cost

# CHRIST ROYAL CHURCH WORLDWIDE

## Notes to the Financial Statements - continued For the year ended 31 December 2023

### Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purpose. The charity is not exempt from VAT which is included with the expenses to which it relates on the Statement of Financial Activities.

### Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. Designated funds are unrestricted funds earmarked by the trustees for a specific project or event.

### Creditors and provisions

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.

### Statement of cash flows

As a small charity, Christ Royal Church Worldwide is exempt from the requirement to produce a Statement of Cash Flows.

## 2. EXPENDITURE

	2023	2022
	£	£
<b><i>Charitable Activity – Advancement of the Christian faith:</i></b>		
Church services and events	4,319	4,464
Equipment	511	680
Property Costs	1,563	2,147
Support costs	494	497
Governance costs	720	840
	<u>7,607</u>	<u>8,628</u>
Bank and loan interest	45,690	26,379
Depreciation	9,016	9,017
	<u>62,313</u>	<u>44,024</u>
The net income for the year is stated after charging:		
Interest on bank loan	45,578	26,277
Depreciation charge	9,016	9,017
Independent examiner's fee (included in Governance costs)	720	840
	<u>55,314</u>	<u>41,134</u>

**CHRIST ROYAL CHURCH WORLDWIDE**

**Notes to the Financial Statements - continued  
For the year ended 31 December 2023**

**3. STAFF AND TRUSTEES' REMUNERATION AND BENEFITS**

The charity did not have any employees in the year (2022: None).

No trustee received any remuneration or other benefits for the year ended 31 December 2023 (2022: £Nil). There were no trustees' expenses paid or reimbursed in the year ended 31 December 2023 (2022: £ Nil).

**4. TANGIBLE FIXED ASSETS**

	<b>Land and Buildings £</b>	<b>Computers &amp; Equipment £</b>	<b>Total £</b>
<b>Valuation:</b>			
At 1 January 2023	901,632	3,636	905,268
Additions	-	-	-
	901,632	3,636	905,268
At 31 December 2023	901,632	3,636	905,268
<b>Depreciation:</b>			
At 1 January 2023	18,033	3,636	21,669
Charge for the year	9,016	-	9,016
	27,049	3,636	30,685
At 31 December 2023	27,049	3,636	30,685
<b>Net Book Value</b>			
At 31 December 2023	874,583	-	874,583
At 31 December 2022	883,599	-	883,599

Land and buildings include costs incurred towards the purchase of a property by the charity in April 2022.

**5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2023 £</b>	<b>2022 £</b>
Other creditors – accrued bank loan interest	10,313	5,825
Accruals	720	840
Bank loan (see Note 6 below)	11,210	10,295
	22,243	16,960
	22,243	16,960

**6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>2023 £</b>	<b>2022 £</b>
Bank loan	561,019	572,230
	561,019	572,230

A bank loan of £614,000 was taken in April 2021 for the purchase of the church premises. The loan is secured against the property and bears an interest rate of 3.25% (reducing to 2.75% when loan-to-value goes below 70%) above Bank of England base rates and is repayable in 25 years. The balance outstanding on 31 December 2023 was £572,229 (2022: £582,525).

**Notes to the Financial Statements - continued**  
**For the year ended 31 December 2023**

**7. FUNDS****Movement in funds:**

	<b>Balance at 1 Jan 2023</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers</b>	<b>Balance at 1 Dec 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Unrestricted Funds:					
General Funds	301,904	52,317	(62,313)	-	291,908
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

**2022 Comparatives - movement in funds:**

	<b>Balance at 1 Jan 2022</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers</b>	<b>Balance at 1 Dec 2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Unrestricted Funds:					
General Funds	293,781	52,147	(44,024)	-	301,904
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

No restricted funds were received in the year nor were any balances brought forward from previous years.

# CHRIST ROYAL CHURCH WORLDWIDE

## Detailed Statement of Financial Activities For the year ended 31 December 2023 (Does not form part of the statutory financial statements)

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	<b>Total 2023 £</b>	<b>Total 2022 £</b>
<b>INCOME AND ENDOWMENTS FROM:</b>		
<b>Voluntary income</b>		
Donations and legacies	52,317	52,147
<b>Investment income</b>		
Bank account interest	-	-
<b>Total Income and Endowments</b>	<u>52,317</u>	<u>52,147</u>
<b>EXPENDITURE ON:</b>		
<b>Charitable Activities</b>		
Teaching resources	159	55
Services paraphernalia	-	299
Music	3,710	3,770
Refreshments and recreation	450	340
Equipment	511	680
Property costs including Service Charges	540	2,147
Insurance and subscriptions	1,023	-
Other costs	494	497
Independent Examination and accountancy	720	840
	<u>7,607</u>	<u>8,628</u>
Bank charges and interest	45,690	26,379
Depreciation	9,016	9,017
<b>Total Expenditure</b>	<u>62,313</u>	<u>44,024</u>
<b>Net (Expenditure)/Income</b>	<u>(9,996)</u>	<u>8,123</u>

**CHRIST ROYAL CHURCH WORLDWIDE**

England & Wales - Charity number 1157447

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# Accounts

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**REGISTERED CHARITY NUMBER: 1157447**

**Report of the Trustees and  
Unaudited Financial Statements for the year ended 31 December 2022  
For  
CHRIST ROYAL CHURCH WORLDWIDE**

**CHRIST ROYAL CHURCH WORLDWIDE**

**Contents of the Financial Statements  
For the year ended 31 December 2022**

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Detailed Statement of Financial Activities	12

# CHRIST ROYAL CHURCH WORLDWIDE

## Report of the Trustees For the year ended 31 December 2022

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The trustees present their report with the financial statements of the charity for the year ended 31 December 2022. The financial statements have been prepared in accordance with the Charities Act 2011 and 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) (Second Edition effective 1 January 2019) and comply with the charity's trust deed.

Christ Royal Church is registered as a Charitable Incorporated Organisation (CIO) with the charity Commission.

### REFERENCE AND ADMINISTRATIVE DETAILS

**Registered Charity number**

1157447

**Principal address**

9 Blackford Close  
South Croydon  
Surrey  
CR2 6BT

**Trustees**

Pastor I O Awosusi  
Mrs K A Awosusi  
Ms L Caramba-Coker  
Mr E Whiskey

**Bankers**

Reliance Bank  
Faith House  
23 – 24 Lovat Lane  
London  
EC3R 8EB

**Independent examiner**

Olayinka Tomori ACA DChA  
Longmeade Consult Ltd  
Chartered Accountants  
Regus House  
Victory Way,  
Admirals Park  
Dartford  
DA2 6QD

# CHRIST ROYAL CHURCH WORLDWIDE

## Report of the Trustees For the year ended 31 December 2022

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### OBJECTIVES AND ACTIVITIES

The object which is to be carried out for the public benefit is the advancement of the Christian faith. The object is to be carried out as a proclamation of the beliefs of the Christian faith.

The main activities of the charity include the running of church services and related events for the furtherance of the Christian faith and in accordance with the teachings of Jesus Christ.

#### Public Benefit

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our work and in planning future activities. In particular, the Board have considered how planned activities will contribute to the achievement of our aims and objectives.

### ACHIEVEMENTS AND PERFORMANCE

The year 2022 was prophetically given as the year of His refuge, rest & restoration in our ministry. We began on a good note as always with fasting and prayer in preparation for what God would have us do in the year, especially after Covid-19.

The aftermath of Covid-19 meant the church had to spend reasonable amount of time and personal resources of some of the core-leaders to support some of our members who had lost friends, families and close associates through the unprecedented realities of the condition.

We encountered an initial challenge in the year as momentum and commitment to weekly service dwindled with some of the old members due to distance & cost of travel. This was graciously countered by the arrival of new members within the Dartford area.

The year continued with extensive in-reach to old and new members and out-reach through evangelism, which helped immensely to establish & integrate new members in our midst.

The addition of new families led to increase in the number of children classes to three on Sundays in addition to our early morning prayer session.

We continued our weekday morning prayer sessions from 6am-6.30am via zoom which members found impactful for both their spiritual wellbeing and the day-to-day activities.

Owning a building comes with additional responsibilities of maintenance & ensuring the premises is kept clean and secured. This led to the installation of CCTV with both internal & external cameras to allow for remote surveillance and viewing. Members also organise convenience time to clean the premises at no cost to the church.

Over the Christmas period we were able to donate food and other items to the Dartford winter shelter and Food Bank from voluntary contribution from leaders and members of the church as well as supporting some of our new members who had needs over the festive period.

# CHRIST ROYAL CHURCH WORLDWIDE

## Report of the Trustees For the year ended 31 December 2022

---

### FINANCIAL REVIEW

The Charity's income was £52,147 (2021: £84,572) and total expenditure was £44,024 (2021: £39,734) in the year to 31 December 2022. The income in 2021 was greatly influenced by the fundraising drive to acquire a church premises which occurred in April 2021. Expenditure rose in 2022 primarily being the first full year of making mortgage interest payments and incurring other property costs. The fund balance carried forward on 31 December 2022 was £301,904 (2021: £293,781 – unrestricted) of unrestricted funds. The full Statement of Financial Activities is set out on page 6 of these accounts.

### Reserves Policy

Christ Royal Church is committed to using its resources in pursuit of its charitable objectives. However, it is also committed to maintaining a level of reserves that is prudent to meeting ongoing liabilities, enough to ensure that all delivery commitments can be met and to protect the long-term future of Christ Royal Church operations.

Trustees plan to maintain reserves at a level which ensures that Christ Royal Church's core activity can continue during a period of unforeseen difficulties. Consequently, the Church aims to hold free reserves (funds not designated or held in fixed assets less any related loans) equivalent to a minimum of six months' expenditure which is estimated to be in the range of £24,000 - £28,000; this considers the fact that the Church has now purchased its own premises. The Church had free reserves of £830 (2021: £1,674 deficit) at the year end. Now that the property purchase is completed, the trustees expect to continue building up free reserves in future years to fund church activities.

### Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity can continue in operational existence for the foreseeable future. Further information is included within the accounting policies in these financial statements. The impact of Covid has reduced to a level where it is considered inconsequential.

### Investment Policy

The trustees have the authority to invest the charity's assets as they deem fit. These are currently held in cash and the trustees will regularly review the position in line with their attitude towards risk.

## STRUCTURE, GOVERNANCE AND MANAGEMENT

### Governing Document

The charity is administered in accordance with its governing document, a deed of trust, and constitutes an unincorporated charity.

### Recruitment and Appointment of new Trustees

The Trustees are recruited according to their knowledge, skill and experience of the themes and activities undertaken by the charity; and in accordance with the requirements for the governance of charities.

### Induction and Training of new Trustees

New trustees receive induction training on: their legal responsibilities as charity trustees; the management and operational structure of the charity; and the key management issues, e.g. policy, personnel, finance, projects and funding matters. They are also guided on how to have optimum input and influence in the current and future development of the charity. Training is also obtained from information provided by professional advisors.

### Risk Management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

# CHRIST ROYAL CHURCH WORLDWIDE

## Report of the Trustees For the year ended 31 December 2022

---

### FUTURE DEVELOPMENTS

The plans for the church over the next few years include:

- Commencement of men's prayer meeting every Saturday
- Summer camps & sporting activities for students on holiday
- Commencement of a Bible School and other community outreach programs
- Program for leadership development and empowerment.
- Buying a church van to assist the elderly and those without means of transportation to and from stations;
- Development of the youth ministry with the aim of engaging with educational & social institutions;
- Provision of educational resources to our community i.e. 11+ & GCSE tutorial classes;
- Development of a resource centre with attached Cafe or coffee bar, in furtherance of the gospel.
- Annual Christian music festival;
- Christian resource centres and hope lines.

### STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees of the charity 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 of the charity for that period. In preparing those financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records which 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 Charity (Accounts and Reports) Regulations and the provisions of the trust deed. They 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.

Approved by order of the board of trustees on 26<sup>th</sup> September 2023 and signed on its behalf by:



.....  
Pastor I O Awosusi - Trustee

**Independent Examiner's Report to the Trustees of  
Christ Royal Church Worldwide**

---

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2022.

**Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust'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 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:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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.



.....  
Olayinka Tomori (ACA DChA)  
Longmeade Consult Ltd (Chartered Accountants)  
Regus House  
Victory Way, Admirals Park  
Dartford  
DA2 6QD

26<sup>th</sup> September 2023

CHRIST ROYAL CHURCH WORLDWIDE

Statement of Financial Activities  
For the year ended 31 December 2022

---

INCOME AND EXPENDITURE		Total 2022 Unrestricted £	Total 2021 Unrestricted £
	Notes		
<b><u>Income and endowments from:</u></b>			
Donations and legacies		52,147	84,572
<b>Total Income</b>		<u>52,147</u>	<u>84,572</u>
<b><u>Expenditure on:</u></b>	2		
<b><i>Charitable activity:</i></b>			
Advancement of the Christian faith		44,024	39,734
<b>Total Expenditure</b>		<u>44,024</u>	<u>39,734</u>
<b>Net movement in funds</b>		8,123	44,838
Total funds brought forward		<u>293,781</u>	<u>248,943</u>
<b>Total funds carried forward</b>		<u><u>301,904</u></u>	<u><u>293,781</u></u>

All amounts arise from continuing activities and there are no recognised gains or losses other than those shown above in the Statement of Financial Activities.

The accompanying notes form part of these financial statements.

**CHRIST ROYAL CHURCH WORLDWIDE**

**Balance Sheet  
As at 31 December 2022**

	Notes	2022		2021	
		£	£	£	£
<b>Tangible Fixed Assets</b>	4		883,599		892,616
<b>Current Assets</b>					
Cash at bank and in hand		7,495		4,217	
<b>Creditors:</b> amounts falling due within one year	5	(49,336)		(38,702)	
<b>Net Current (Liabilities)/Assets</b>			(41,841)		(34,485)
<b>Total Assets less Current Liabilities</b>			841,758		858,131
<b>Creditors:</b> amounts falling due After more than one year	6		(539,854)		(564,350)
<b>Net Assets</b>			301,904		293,781
<b>Funds:</b>	7				
<b>Unrestricted:</b>					
General fund			301,904		293,781
<b>TOTAL FUNDS</b>			301,904		293,781

The financial statements were approved by the Board of Trustees on 26<sup>th</sup> September 2023 and were signed on its behalf by:



.....  
Pastor I O Awosusi -Trustee

The accompanying notes form part of these financial statements.

# CHRIST ROYAL CHURCH WORLDWIDE

## Notes to the Financial Statements For the year ended 31 December 2022

---

### 1. ACCOUNTING POLICIES

#### Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), Charities SORP FRS 102 (Second Edition effective 1 January 2019) and with the Charities Act 2011.

Assets and liabilities are initially recognised at historical costs or transaction value unless otherwise stated in the relevant accounting policy notes.

Christ Royal Church Worldwide meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

#### Preparation of accounts on a going concern basis

The trustees consider there are no material uncertainties about the Charity's ability to continue as a going concern.

Due consideration has been given by the trustees to assessing future income and expenditure including net cash flows. Such an unprecedented occurrence makes it difficult to evaluate with reasonable certainty, its impact on the charity's future activities. However, the trustees believe that the level of reserves, including the increases seen in the year, will ensure the charity can continue in operational existence for the foreseeable future.

#### Critical accounting estimates and areas of judgment

In the application of the accounting policies, Trustees are required to make judgement, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period and future periods.

The significant area of assumption is in respect of depreciation of fixed assets. The rates of write down are shown in the Tangible Fixed Assets note below. The Trustees are satisfied that these write down rates are a reasonable reflection of the expected useful life of the assets in each class.

#### Income and endowments

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

#### Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to specific headings, they have been allocated to activities on a basis consistent with the use of resources.

#### Tangible fixed assets

Depreciation is provided at the following annual rates to write off each asset over its estimated useful life.

Land and buildings	- 2%. The land element is not depreciated.
Computer and other equipment	- 25% on cost

# CHRIST ROYAL CHURCH WORLDWIDE

## Notes to the Financial Statements - continued For the year ended 31 December 2022

### Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purpose. The charity is not exempt from VAT which is included with the expenses to which it relates on the Statement of Financial Activities.

### Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. Designated funds are unrestricted funds earmarked by the trustees for a specific project or event.

### Creditors and provisions

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.

### Statement of cash flows

As a small charity, Christ Royal Church Worldwide is exempt from the requirement to produce a Statement of Cash Flows.

## 2. EXPENDITURE

	2022	2021
	£	£
<b><i>Charitable Activity – Advancement of the Christian faith:</i></b>		
Church services and events	4,464	3,107
Equipment	680	7,413
Property Costs	2,147	-
Donations and gifts	-	950
Support costs	497	979
Governance costs	840	840
	<u>8,628</u>	<u>13,289</u>
Bank and loan interest	26,379	17,429
Depreciation	9,017	9,016
	<u>44,024</u>	<u>39,734</u>
The net income for the year is stated after charging:		
Interest on bank loan	26,277	17,365
Depreciation charge	9,017	9,016
Independent examiner's fee (included in Governance costs)	840	840
	<u>36,134</u>	<u>36,221</u>

**CHRIST ROYAL CHURCH WORLDWIDE**

**Notes to the Financial Statements - continued  
For the year ended 31 December 2022**

**3. STAFF AND TRUSTEES' REMUNERATION AND BENEFITS**

The charity did not have any employees in the year (2021: None).

No trustee received any remuneration or other benefits for the year ended 31 December 2022 (2021: £Nil). There were no trustees' expenses paid or reimbursed in the year ended 31 December 2022 (2021: £ Nil).

**4. TANGIBLE FIXED ASSETS**

	<b>Land and Buildings £</b>	<b>Computers &amp; Equipment £</b>	<b>Total £</b>
<b>Valuation:</b>			
At 1 January 2022	901,632	3,636	905,268
Additions	-	-	-
	901,632	3,636	905,268
At 31 December 2022	901,632	3,636	905,268
<b>Depreciation:</b>			
At 1 January 2022	9,016	3,636	12,652
Charge for the year	9,017	-	9,017
	18,033	3,636	21,669
At 31 December 2022	18,033	3,636	21,669
<b>Net Book Value</b>			
At 31 December 2022	883,599	-	883,599
At 31 December 2021	892,616	-	892,616

Land and buildings include costs incurred towards the purchase of a property by the charity in April 2021.

**5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2022 £</b>	<b>2021 £</b>
Other creditors	5,825	5,051
Accruals	840	840
Bank loan (see Note 7 below)	42,671	32,811
	49,336	38,702

**6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>2022 £</b>	<b>2021 £</b>
Bank loan	539,854	564,350

A bank loan of £614,000 was taken in April 2021 for the purchase of the church premises. The loan is secured against the property and bears an interest rate of 3.25% above Bank of England base rates and is repayable in 25 years. The balance outstanding on 31 December 2022 was £582,525.

**Notes to the Financial Statements - continued**  
**For the year ended 31 December 2022**

**7. FUNDS****Movement in funds:**

	<b>Balance at 1 Jan 2022</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers</b>	<b>Balance at 1 Dec 2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Unrestricted Funds:					
General Funds	293,781	52,147	(44,024)	-	301,904
	<u>293,781</u>	<u>52,147</u>	<u>(44,024)</u>	<u>-</u>	<u>301,904</u>

**2021 Comparatives - movement in funds:**

	<b>Balance at 1 Jan 2021</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers</b>	<b>Balance at 1 Dec 2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Unrestricted Funds:					
General Funds	48,943	84,572	(39,734)	200,000	293,781
Designated Building Fund	200,000	-	-	(200,000)	-
	<u>248,943</u>	<u>84,572</u>	<u>(39,734)</u>	<u>-</u>	<u>293,781</u>
Total	<u>248,943</u>	<u>84,572</u>	<u>(39,734)</u>	<u>-</u>	<u>293,781</u>

The designated Building Fund of £200,000 which set aside towards the purchase of a church premises was closed during the year following the purchase of the premises.

The residual funds are held as unrestricted general funds.

No restricted funds were received in the year nor were any balances brought forward from previous years.

CHRIST ROYAL CHURCH WORLDWIDE

Detailed Statement of Financial Activities  
For the year ended 31 December 2022  
(Does not form part of the statutory financial statements)

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	<b>Total 2022 £</b>	<b>Total 2021 £</b>
<b>INCOME AND ENDOWMENTS FROM:</b>		
<b>Voluntary income</b>		
Donations and legacies	52,147	84,572
<b>Investment income</b>		
Bank account interest	-	-
<b>Total Income and Endowments</b>	<u>52,147</u>	<u>84,572</u>
<b>EXPENDITURE ON:</b>		
<b>Charitable Activities</b>		
Teaching resources	55	1,440
Services paraphernalia	299	234
Music	3,770	755
Refreshments and recreation	340	678
Equipment	680	7,413
Property costs including Service Charges	2,147	-
Insurance and subscriptions	-	699
Other costs	497	280
Ministry tithes and donations	-	950
Independent Examination and accountancy	840	840
	<u>8,628</u>	<u>13,289</u>
Bank charges and interest	26,379	17,429
Depreciation	9,017	9,016
<b>Total Expenditure</b>	<u>44,024</u>	<u>39,734</u>
<b>Net Income</b>	<u>8,123</u>	<u>44,838</u>

**CHRIST ROYAL CHURCH WORLDWIDE**

England & Wales - Charity number 1157447

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# Accounts

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**REGISTERED CHARITY NUMBER: 1157447**

**Report of the Trustees and  
Unaudited Financial Statements for the year ended 31 December 2021  
For  
CHRIST ROYAL CHURCH WORLDWIDE**

**CHRIST ROYAL CHURCH WORLDWIDE**

**Contents of the Financial Statements  
For the year ended 31 December 2021**

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# CHRIST ROYAL CHURCH WORLDWIDE

## Report of the Trustees For the year ended 31 December 2021

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The trustees present their report with the financial statements of the charity for the year ended 31 December 2021. The financial statements have been prepared in accordance with the Charities Act 2011 and 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) (Second Edition effective 1 January 2019) and comply with the charity's trust deed.

Christ Royal Church is registered as a Charitable Incorporated Organisation (CIO) with the charity Commission.

### REFERENCE AND ADMINISTRATIVE DETAILS

**Registered Charity number**

1157447

**Principal address**

9 Blackford Close  
South Croydon  
Surrey  
CR2 6BT

**Trustees**

Pastor I O Awosusi  
Mrs K A Awosusi  
Ms L Caramba-Coker  
Mr E Whiskey (appointed 15 March 2021)

**Bankers**

Reliance Bank  
Faith House  
23 – 24 Lovat Lane  
London  
EC3R 8EB

**Independent examiner**

Olayinka Tomori ACA DChA  
Longmeade Consult Ltd  
Chartered Accountants  
Regus House  
Victory Way,  
Admirals Park  
Dartford  
DA2 6QD

# CHRIST ROYAL CHURCH WORLDWIDE

## Report of the Trustees For the year ended 31 December 2021

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### OBJECTIVES AND ACTIVITIES

The object which is to be carried out for the public benefit is the advancement of the Christian faith. The object is to be carried out as a proclamation of the beliefs of the Christian faith.

The main activities of the charity include the running of church services and related events for the furtherance of the Christian faith and in accordance with the teachings of Jesus Christ.

#### Public Benefit

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our work and in planning future activities. In particular, the Board have considered how planned activities will contribute to the achievement of our aims and objectives.

### ACHIEVEMENTS AND PERFORMANCE

The year 2021 was prophetically given as the year of Divine rising and empowerment in our ministry. We began on a good note with fasting and prayer, and with high expectation via our online platform.

Covid-19 continued to present a challenge throughout 2021, but nevertheless, we thank God for his unfailing love and faithfulness towards His children and the House of Christ Royal Chapel

We thank God for fulfilling the vision of Christ Royal Chapel Worldwide in its mission to raise nations for God. In April 2021, Christ Royal Chapel purchased its own premises in Dartford, United Kingdom and we had our first service in July 2021 following minor refurbishment and purchase of essential facilities needed for our operations.

The initial challenge we encountered with our transition process was commuting some of our members without mode of transportation from Croydon to Dartford. This was resolved by the effort and commitment of some of our leaders who were willing to volunteer their cars and time to assist in this regard.

We commenced activities in Dartford, introducing the church to the community through door to door and street evangelism. We also explored the opportunity of Saturday coffee morning initiative. Though the response was not as great, but we intend to explore further in the future as we get more volunteers and parishioners in the area.

Over the Christmas period we were able to donate food and other items to the Dartford winter shelter and Food Bank, where two of our leaders also participated as volunteers. God continued to add new individuals and families to the church, and the church continues to grow in grace, love and in the power of the Holy Spirit.

# CHRIST ROYAL CHURCH WORLDWIDE

## Report of the Trustees For the year ended 31 December 2021

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### FINANCIAL REVIEW

The Charity's income was £84,572 (2020: £42,578) and total expenditure was £39,734 (2020: £5,168) in the year to 31 December 2021. The rise in income was due to funds being received which were committed to property costs and the return to normal services post-Covid. Expenditure rose due to the new costs of running and fitting out the church property acquired in the year. The fund balance carried forward on 31 December 2021 was £293,781 (2020: £248,943 – unrestricted) of unrestricted funds. The full Statement of Financial Activities is set out on page 6 of these accounts.

#### Reserves Policy

Christ Royal Church is committed to using its resources in pursuit of its charitable objectives. However, it is also committed to maintaining a level of reserves that is prudent to meeting ongoing liabilities, enough to ensure that all delivery commitments can be met and to protect the long-term future of Christ Royal Church operations.

Trustees plan to maintain reserves at a level which ensures that Christ Royal Church's core activity can continue during a period of unforeseen difficulties. Consequently, the Church aims to hold free reserves (funds not designated or held in fixed assets less any related loans) equivalent to a minimum of six months' expenditure which is estimated to be in the range of £25,000 - £28,000; this gives consideration to the fact that the Church has now purchased its own premises. The Church had a deficit on free reserves of £1,674 at the year end. This arose due to the property purchase and should be reversed in the next financial year. The trustees expect to continue building up free reserves in future years to fund church activities.

#### Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity can continue in operational existence for the foreseeable future. Further information is included within the accounting policies in these financial statements. The impact of Covid has reduced to a level where it is considered inconsequential.

#### Investment Policy

The trustees have the authority to invest the charity's assets as they deem fit. These are currently held in cash and the trustees will regularly review the position in line with their attitude towards risk.

### STRUCTURE, GOVERNANCE AND MANAGEMENT

#### Governing Document

The charity is administered in accordance with its governing document, a deed of trust, and constitutes an unincorporated charity.

#### Recruitment and Appointment of new Trustees

The Trustees are recruited according to their knowledge, skill and experience of the themes and activities undertaken by the charity; and in accordance with the requirements for the governance of charities.

#### Induction and Training of new Trustees

New trustees receive induction training on: their legal responsibilities as charity trustees; the management and operational structure of the charity; and the key management issues, e.g. policy, personnel, finance, projects and funding matters. They are also guided on how to have optimum input and influence in the current and future development of the charity. Training is also obtained from information provided by professional advisors.

#### Risk Management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

# CHRIST ROYAL CHURCH WORLDWIDE

## Report of the Trustees For the year ended 31 December 2021

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### FUTURE DEVELOPMENTS

The plans for the church over the next few years include:

- Commencement of a Bible School and other community outreach programs
- Program for leadership development and empowerment.
- Buying a church van to assist the elderly and those without means of transportation to and from stations;
- Development of the youth ministry with the aim of engaging with educational & social institutions;
- Provision of educational resources to our community i.e. 11+ & GCSE tutorial classes;
- Development of a resource centre with attached Cafe or coffee bar, in furtherance of the gospel.
- Annual Christian music festival;
- Christian resource centres and hope lines.

### STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees of the charity 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 of the charity for that period. In preparing those financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records which 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 Charity (Accounts and Reports) Regulations and the provisions of the trust deed. They 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.

Approved by order of the board of trustees on 4<sup>th</sup> July 2022 and signed on its behalf by:



.....  
Pastor I O Awosusi - Trustee

**Independent Examiner's Report to the Trustees of  
Christ Royal Church Worldwide**

---

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2021.

**Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust'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 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:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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.



.....  
Olayinka Tomori (ACA DChA)  
Longmeade Consult Ltd (Chartered Accountants)  
Regus House  
Victory Way, Admirals Park  
Dartford  
DA2 6QD

4<sup>th</sup> July 2022

**CHRIST ROYAL CHURCH WORLDWIDE**

**Statement of Financial Activities  
For the year ended 31 December 2021**

<b>INCOME AND EXPENDITURE</b>		<b>Total 2021 Unrestricted £</b>	<b>Total 2020 Unrestricted £</b>
	<b>Notes</b>		
<b><u>Income and endowments from:</u></b>			
Donations and legacies		84,572	42,578
Investment income	2	-	-
<b>Total Income</b>		<u>84,572</u>	<u>42,578</u>
<b><u>Expenditure on:</u></b>	3		
Charitable activity: Advancement of the Christian faith		39,734	5,168
<b>Total Expenditure</b>		<u>39,734</u>	<u>5,168</u>
<b>Net movement in funds</b>		44,838	37,410
Total funds brought forward		<u>248,943</u>	<u>211,533</u>
<b>Total funds carried forward</b>		<u><u>293,781</u></u>	<u><u>248,943</u></u>

All amounts arise from continuing activities and there are no recognised gains or losses other than those shown above in the Statement of Financial Activities.

The accompanying notes form part of these financial statements.

**CHRIST ROYAL CHURCH WORLDWIDE**

**Balance Sheet  
As at 31 December 2021**

	Notes	2021		2020	
		£	£	£	£
<b>Tangible Fixed Assets</b>	5		892,616		5,608
<b>Current Assets</b>					
Cash at bank and in hand		4,217		244,175	
<b>Creditors:</b> amounts falling due within one year	6	(38,702)		(840)	
<b>Net Current (Liabilities)/Assets</b>			(34,485)		243,335
<b>Total Assets less Current Liabilities</b>			858,131		248,943
<b>Creditors:</b> amounts falling due After more than one year	7		(564,350)		-
<b>Net Assets</b>			293,781		248,943
<b>Funds:</b>	8				
<b>Unrestricted:</b>					
General fund			293,781		48,943
Designated Building fund			-		200,000
<b>TOTAL FUNDS</b>			293,781		248,943

The financial statements were approved by the Board of Trustees on 4<sup>th</sup> July 2022 and were signed on its behalf by:



.....  
Pastor I O Awosusi -Trustee

The accompanying notes form part of these financial statements.

# CHRIST ROYAL CHURCH WORLDWIDE

## Notes to the Financial Statements For the year ended 31 December 2021

---

### 1. ACCOUNTING POLICIES

#### Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), Charities SORP FRS 102 (Second Edition effective 1 January 2019) and with the Charities Act 2011.

Assets and liabilities are initially recognised at historical costs or transaction value unless otherwise stated in the relevant accounting policy notes.

Christ Royal Church Worldwide meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

#### Preparation of accounts on a going concern basis

The trustees consider there are no material uncertainties about the Charity's ability to continue as a going concern.

Due consideration has been given by the trustees to assessing future income and expenditure including net cash flows. Such an unprecedented occurrence makes it difficult to evaluate with reasonable certainty, its impact on the charity's future activities. However, the trustees believe that the level of reserves, including the increases seen in the year, will ensure the charity can continue in operational existence for the foreseeable future.

#### Critical accounting estimates and areas of judgment

In the application of the accounting policies, Trustees are required to make judgement, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period and future periods.

The significant area of assumption is in respect of depreciation of fixed assets. The rates of write down are shown in the Tangible Fixed Assets note below. The Trustees are satisfied that these write down rates are a reasonable reflection of the expected useful life of the assets in each class.

#### Income and endowments

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

#### Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to specific headings, they have been allocated to activities on a basis consistent with the use of resources.

#### Tangible fixed assets

Depreciation is provided at the following annual rates to write off each asset over its estimated useful life.

Land and buildings	- 2%. The land element is not depreciated.
Computer and other equipment	- 25% on cost

# CHRIST ROYAL CHURCH WORLDWIDE

## Notes to the Financial Statements - continued For the year ended 31 December 2021

### Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purpose. The charity is not exempt from VAT which is included with the expenses to which it relates on the Statement of Financial Activities.

### Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. Designated funds are unrestricted funds earmarked by the trustees for a specific project or event.

### Creditors and provisions

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.

### Statement of cash flows

As a small charity, Christ Royal Church Worldwide is exempt from the requirement to produce a Statement of Cash Flows.

## 2. INVESTMENT INCOME

	2021	2020
	£	£
Bank interest	-	-

## 3. EXPENDITURE

	2021	2020
	£	£
<b><i>Charitable Activity – Advancement of the Christian faith:</i></b>		
Church services and events	3,107	3,827
Equipment	7,413	
Donations and gifts	950	501
Support costs	979	-
Governance costs	840	840
	<u>13,289</u>	<u>5,168</u>
Bank and loan interest	17,429	-
Depreciation	9,016	-
	<u>39,734</u>	<u>5,168</u>
The net income for the year is stated after charging:		
Interest on bank loan	17,365	-
Depreciation charge	9,016	-
Independent examiner's fee (included in Governance costs)	840	840
	<u>27,221</u>	<u>840</u>

**CHRIST ROYAL CHURCH WORLDWIDE**

**Notes to the Financial Statements - continued  
For the year ended 31 December 2021**

**4. STAFF AND TRUSTEES' REMUNERATION AND BENEFITS**

The charity did not have any employees in the year (2020: None).

No trustee received any remuneration or other benefits for the year ended 31 December 2021 (2020: £Nil). There were no trustees' expenses paid or reimbursed in the year ended 31 December 2021 (2020: £ Nil).

**5. TANGIBLE FIXED ASSETS**

	Land and Buildings £	Computers & Equipment £	Total £
<b>Valuation:</b>			
At 1 January 2021	5,608	3,636	9,244
Additions	896,024	-	896,024
	<u>901,632</u>	<u>3,636</u>	<u>905,268</u>
At 31 December 2021	901,632	3,636	905,268
<b>Depreciation:</b>			
At 1 January 2021	-	3,636	3,636
Charge for the year	9,016	-	9,016
	<u>9,016</u>	<u>3,636</u>	<u>12,652</u>
At 31 December 2021	9,016	3,636	12,652
<b>Net Book Value</b>			
At 31 December 2021	892,616	-	892,616
At 31 December 2020	<u>5,608</u>	<u>-</u>	<u>5,608</u>

Land and buildings include costs incurred towards the purchase of a property by the charity in April 2021.

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Other creditors	5,051	-
Accruals	840	840
Bank loan (see Note 7 below)	32,811	-
	<u>38,702</u>	<u>840</u>

**7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2021 £	2020 £
Bank loan	564,350	-
	<u>564,350</u>	<u>-</u>

A bank loan of £614,000 was taken in April 2021 for the purchase of the church premises. The loan is secured against the property and bears an interest rate of 3.25% above Bank of England base rates and is repayable in 25 years. The balance outstanding at 31 December 2021 was £597,161.

**Notes to the Financial Statements - continued**  
**For the year ended 31 December 2021**

**8. FUNDS****Movement in funds:**

	<b>Balance at 1 Jan 2021</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers</b>	<b>Balance at 1 Dec 2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Unrestricted Funds:					
General Funds	48,943	84,572	(39,734)	200,000	293,781
Designated Building Fund	200,000	-	-	(200,000)	-
	<u>248,943</u>	<u>84,572</u>	<u>(39,734)</u>	<u>-</u>	<u>293,781</u>
<b>Total</b>	<u><u>248,943</u></u>	<u><u>84,572</u></u>	<u><u>(39,734)</u></u>	<u><u>-</u></u>	<u><u>293,781</u></u>

**2020 Comparatives - movement in funds:**

	<b>Balance at 1 Jan 2020</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers</b>	<b>Balance at 1 Dec 2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Unrestricted Funds:					
General Funds	11,533	42,578	(5,168)	-	48,943
Designated Building Fund	200,000	-	-	-	200,000
	<u>211,533</u>	<u>42,578</u>	<u>(5,168)</u>	<u>-</u>	<u>248,943</u>
<b>Total</b>	<u><u>211,533</u></u>	<u><u>42,578</u></u>	<u><u>(5,168)</u></u>	<u><u>-</u></u>	<u><u>248,943</u></u>

The designated Building Fund of £200,000 which set aside towards the purchase of a church premises was closed during the year following the purchase of the premises.

The residual funds are held as unrestricted general funds.

No restricted funds were received in the year nor were any balances brought forward from previous years.

CHRIST ROYAL CHURCH WORLDWIDE

Detailed Statement of Financial Activities  
For the year ended 31 December 2021  
(Does not form part of the statutory financial statements)

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	<b>Total 2021 £</b>	<b>Total 2020 £</b>
<b>INCOME AND ENDOWMENTS FROM:</b>		
<b>Voluntary income</b>		
Donations and legacies	84,572	42,578
<b>Investment income</b>		
Bank account interest	-	-
<b>Total Income and Endowments</b>	<u>84,572</u>	<u>42,578</u>
<b>EXPENDITURE ON:</b>		
<b>Charitable Activities</b>		
Room hire	-	3,186
Teaching resources	1,440	48
Services paraphernalia	234	124
Music	755	-
Refreshments and recreation	678	469
Equipment	7,413	-
Insurance and subscriptions	699	-
Other costs	280	-
Ministry tithes and donations	950	501
Independent Examination and accountancy	840	840
	<u>13,289</u>	<u>5,168</u>
Bank charges and interest	17,429	-
Depreciation	9,016	-
<b>Total Expenditure</b>	<u>39,734</u>	<u>5,168</u>
<b>Net Income</b>	<u>44,838</u>	<u>37,410</u>

**CHRIST ROYAL CHURCH WORLDWIDE**

England & Wales - Charity number 1157447

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# Accounts

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**REGISTERED CHARITY NUMBER: 1157447**

**Report of the Trustees and  
Unaudited Financial Statements for the year ended 31 December 2020  
For  
CHRIST ROYAL CHURCH WORLDWIDE**

**CHRIST ROYAL CHURCH WORLDWIDE**

**Contents of the Financial Statements  
For the year ended 31 December 2020**

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# CHRIST ROYAL CHURCH WORLDWIDE

## Report of the Trustees For the year ended 31 December 2020

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The trustees present their report with the financial statements of the charity for the year ended 31 December 2020. The financial statements have been prepared in accordance with the Charities Act 2011 and 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) (Second Edition effective 1 January 2019) and comply with the charity's trust deed.

Christ Royal Church is registered as a Charitable Incorporated Organisation (CIO) with the charity Commission.

### REFERENCE AND ADMINISTRATIVE DETAILS

#### Registered Charity number

1157447

#### Principal address

9 Blackford Close  
South Croydon  
Surrey  
CR2 6BT

#### Trustees

Pastor I O Awosusi  
Mrs K A Awosusi  
Ms L Caramba-Coker  
Mr E Whiskey (appointed 15 March 2021)

#### Bankers

Reliance Bank  
Faith House  
23 – 24 Lovat Lane  
London  
EC3R 8EB

#### Independent examiner

Olayinka Tomori ACA DChA  
Longmeade Consult Ltd  
Chartered Accountants  
Regus House  
Victory Way,  
Admirals Park  
Dartford  
DA2 6QD

# CHRIST ROYAL CHURCH WORLDWIDE

## Report of the Trustees For the year ended 31 December 2020

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### OBJECTIVES AND ACTIVITIES

The object which is to be carried out for the public benefit is the advancement of the Christian faith. The object is to be carried out as a proclamation of the beliefs of the Christian faith.

The main activities of the charity include the running of church services and related events for the furtherance of the Christian faith and in accordance with the teachings of Jesus Christ.

#### Public Benefit

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our work and in planning future activities. In particular, the Board have considered how planned activities will contribute to the achievement of our aims and objectives.

### ACHIEVEMENTS AND PERFORMANCE

The year 2020 was prophetically declared the year of His likeness and Glory in our ministry. An unprecedented year that began on a high note with fasting and prayer in January, and riding on the success of the previous years.

The advent of Covid-19 pandemic presented a challenge we never anticipated nor prepared for; but by the grace of God we were able to navigate it through successfully.

The implementation of the national lockdown measures resulted in all our service attendance becoming virtual. Despite the initial challenge, it later became a powerful tool that drew many new attendees to our church. We adapted it so well to suit our various need, especially with the children

Despite the commitment and faithfulness of our leaders and some members who were committed to paying their tithes and offerings via internet banking, we had seen a slight drop in our earning over the year. This was largely attributed to some members who were not connected or proficient with electronic payment and are more comfortable paying their various contributions by cash. These have been unable to make their contributions over the year

Activities that we often engage in that helps to generate income for the church, like our annual music concert, anniversary celebration, major Christian calendar events and Crossover night service were all virtual events in 2020.

On a positive note, the bond of love amongst leaders and members of our church grew tremendously over this period, as well as our spiritual growth in the knowledge of God's word and the Holy Spirit. At the outset of the lockdown period we instituted the early morning prayers; which became a tool that fostered bond of unity amongst leaders and supernaturally enriched our fellowship.

In the course of the year, as the lockdown measure was initially relaxed, picnic in the park was organised, which provided opportunity for fellowship and socials. We also embarked on our yearly donations to Croydon Night-watch. Over Christmas period. In the absence of our annual Christmas party, the church bought and posted hampers to each family over the festive period.

The year, amidst all the lockdown ended on a joyful note with fasting and prayer and a praise-full celebration into the New Year with various testimonies of His provision and mercy that preserved the lives of our members.

# CHRIST ROYAL CHURCH WORLDWIDE

## Report of the Trustees For the year ended 31 December 2020

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### FINANCIAL REVIEW

The Charity's income was £42,578 (2019: £63,630) and total expenditure was £5,168 (2019: £27,248) in the year to 31 December 2020. The reduction in income and expenditure were wholly as a result of the Covid-19 pandemic which meant only online services were held from the middle of March till the end of the year. The fund balance carried forward at 31 December 2020 was £248,943 (2019: £211,533 – unrestricted) of unrestricted funds. The full Statement of Financial Activities is set out on page 6 of these accounts.

### Reserves Policy

Christ Royal Church is committed to using its resources in pursuit of its charitable objectives. It is also committed however to maintaining a level of reserves that is prudent to meeting ongoing liabilities, enough to ensure that all delivery commitments can be met and to protect the long-term future of Christ Royal Church operations.

Trustees plan to maintain reserves at a level which ensures that Christ Royal Church's core activity can continue during a period of unforeseen difficulties. Consequently, the Church aims to hold free reserves (funds not designated or held in fixed assets) equivalent to a minimum of six months' expenditure which is estimated to be in the range of £30,000 - £35,000; this is in anticipation that the Church secures its own premises. The Church has accumulated a designated fund of £200,000 towards this goal as at the end of the year, thus leaving free reserves of £43,335 for operational purposes.

### Going concern

Despite the uncertainties arising as a result of the Covid-19 pandemic, and after making appropriate enquiries, the trustees have a reasonable expectation that the charity can continue in operational existence for the foreseeable future. Further information is included within the accounting policies in these financial statements.

### Investment Policy

The trustees have the authority to invest the charity's assets as they deem fit. These are currently held in cash and the trustees will regularly review the position in line with their attitude towards risk.

## STRUCTURE, GOVERNANCE AND MANAGEMENT

### Governing Document

The charity is administered in accordance with its governing document, a deed of trust, and constitutes an unincorporated charity.

### Recruitment and Appointment of new Trustees

The Trustees are recruited according to their knowledge, skill and experience of the themes and activities undertaken by the charity; and in accordance with the requirements for the governance of charities.

### Induction and Training of new Trustees

New trustees receive induction training on: their legal responsibilities as charity trustees; the management and operational structure of the charity; and the key management issues, e.g. policy, personnel, finance, projects and funding matters. They are also guided on how to have optimum input and influence in the current and future development of the charity. Training is also obtained from information provided by professional advisors.

### Risk Management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

# CHRIST ROYAL CHURCH WORLDWIDE

## Report of the Trustees For the year ended 31 December 2020

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### FUTURE DEVELOPMENTS

As we await the eventual easing of the lockdown measures and full resumption of our regular church service, we are evaluating our developmental plans from immediate to long term projects, which remain in line with previous years.

- The purchase of our own premises is our immediate plan, as this is congruent to the furtherance of our charitable objectives and the establishment of the ministry
- Commencement of bible school and other community outreach programs
- Program for leadership development and empowerment.
- Buying a church van to assist the elderly and those without means of transportation to and from stations;
- Development of the youth ministry with the aim of engaging with educational & social institutions;
- Provision of educational resources to our community i.e. 11+ & GCSE tutorial classes;
- Development of a resource centre with attached Cafe or coffee bar.
- Annual Christian music festival
- Christian resource centres and hope lines

### STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees of the charity 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 of the charity for that period. In preparing those financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records which 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 Charity (Accounts and Reports) Regulations and the provisions of the trust deed. They 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.

Approved by order of the board of trustees on 30<sup>th</sup> March 2021 and signed on its behalf by:



.....  
Pastor I O Awosusi - Trustee

**Independent Examiner's Report to the Trustees of  
Christ Royal Church Worldwide**

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I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2020.

**Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust'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 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:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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.



.....  
Olayinka Tomori (ACA DChA)  
Longmeade Consult Ltd (Chartered Accountants)  
Regus House  
Victory Way, Admirals Park  
Dartford  
DA2 6QD

30<sup>th</sup> March 2021

CHRIST ROYAL CHURCH WORLDWIDE

Statement of Financial Activities  
For the year ended 31 December 2020

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INCOME AND EXPENDITURE		Total 2020 Unrestricted £	Total 2019 Unrestricted £
	Notes		
<b><u>Income and endowments from:</u></b>			
Donations and legacies		42,578	63,630
Investment income	2	-	-
<b>Total Income</b>		<u>42,578</u>	<u>63,630</u>
<b><u>Expenditure on:</u></b>			
Charitable activity: Advancement of the Christian faith	3	5,168	27,248
<b>Total Expenditure</b>		<u>5,168</u>	<u>27,248</u>
<b>Net movement in funds</b>		37,410	36,382
Total funds brought forward		<u>211,533</u>	<u>175,151</u>
<b>Total funds carried forward</b>		<u><u>248,943</u></u>	<u><u>211,533</u></u>

All amounts arise from continuing activities and there are no recognised gains or losses other than those shown above in the Statement of Financial Activities.

The accompanying notes form part of these financial statements.

**CHRIST ROYAL CHURCH WORLDWIDE**

**Balance Sheet  
As at 31 December 2020**

	Notes	2020		2019	
		£	£	£	£
<b>Tangible Fixed Assets</b>	5		5,608		-
<b>Current Assets</b>					
Prepayments and accrued income	6	-		10,859	
Cash at bank and in hand		244,175		201,514	
				<u>212,373</u>	
<b>Creditors:</b> amounts falling due within one year	7	(840)		(840)	
<b>Net Current Assets</b>			243,335		211,533
<b>Net Assets</b>			<u>248,943</u>		<u>211,533</u>
<b>Funds:</b>					
<b><i>Unrestricted:</i></b>					
General fund	8		48,943		11,533
Designated Building fund	8		200,000		200,000
<b>TOTAL FUNDS</b>			<u>248,943</u>		<u>211,533</u>

The financial statements were approved by the Board of Trustees on 30<sup>th</sup> March 2021 and were signed on its behalf by:



.....  
Pastor I O Awosusi -Trustee

The accompanying notes form part of these financial statements.

# CHRIST ROYAL CHURCH WORLDWIDE

## Notes to the Financial Statements For the year ended 31 December 2020

---

### 1. ACCOUNTING POLICIES

#### Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), Charities SORP FRS 102 (Second Edition effective 1 January 2019) and with the Charities Act 2011.

Assets and liabilities are initially recognised at historical costs or transaction value unless otherwise stated in the relevant accounting policy notes.

Christ Royal Church Worldwide meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

#### Preparation of accounts on a going concern basis

The trustees consider there are no material uncertainties about the Charity's ability to continue as a going concern.

The trustees have considered the impact of the Covid-19 pandemic on the charity's operations. Due consideration has been given to assessing future income and expenditure including net cash flows. Such an unprecedented occurrence makes it difficult to evaluate with reasonable certainty, its impact on the charity's future activities. However, the trustees believe that the level of reserves, including the increases seen in the year, will ensure the charity can continue in operational existence for the foreseeable future.

#### Income and endowments

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

#### Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to specific headings, they have been allocated to activities on a basis consistent with the use of resources.

#### Tangible fixed assets

Depreciation is provided at the following annual rates to write off each asset over its estimated useful life.

Land and buildings	- 2%. The land element is not depreciated.
Computer and other equipment	- 25% on cost

#### Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purpose. The charity is not exempt from VAT which is included with the expenses to which it relates on the Statement of Financial Activities.

#### Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. Designated funds are unrestricted funds earmarked by the trustees for a specific project or event.

#### Creditors and provisions

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.

#### Statement of cash flows

As a small charity, Christ Royal Church Worldwide is exempt from the requirement to produce a Statement of Cash Flows.

**CHRIST ROYAL CHURCH WORLDWIDE**

**Notes to the Financial Statements - continued**  
**For the year ended 31 December 2020**

**2. INVESTMENT INCOME**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Bank interest	-	-
	<u>          </u>	<u>          </u>

**3. EXPENDITURE**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b><i>Charitable Activity – Advancement of the Christian faith:</i></b>		
Church services and events	3,358	18,284
Donations to other ministries	501	2,523
Support costs	469	5,661
Governance costs	840	780
	<u>          </u>	<u>          </u>
	<u>5,168</u>	<u>28,906</u>

The net income for the year is stated after charging:

Depreciation	-	-
Independent examiner's fee (included in Governance costs)	840	840
Independent examiner's fee (overprovision from prior year)	-	(60)
	<u>          </u>	<u>          </u>

**4. STAFF AND TRUSTEES' REMUNERATION AND BENEFITS**

The charity did not have any employees in the year (2019: None).

No trustee received any remuneration or other benefits for the year ended 31 December 2020 (2019: £Nil). There were no trustees' expenses paid or reimbursed in the year ended 31 December 2020 (2019: £ Nil).

**5. TANGIBLE FIXED ASSETS**

	<b>Land and Buildings</b>	<b>Computers &amp; Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Valuation:</b>			
At 1 January 2020	-	3,636	3,636
Additions	5,608	-	5,608
	<u>          </u>	<u>          </u>	<u>          </u>
At 31 December 2020	5,608	3,636	9,244
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Depreciation:</b>			
At 1 January 2020	5,608	3,636	3,636
Charge for the year	-	-	-
	<u>          </u>	<u>          </u>	<u>          </u>
At 31 December 2020	5,608	3,636	3,636
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Net Book Value</b>			
At 31 December 2020	5,608	-	5,608
	<u>          </u>	<u>          </u>	<u>          </u>
At 31 December 2019	-	-	-
	<u>          </u>	<u>          </u>	<u>          </u>

Land and buildings include costs incurred towards the purchase of a property by the charity. It is expected that the purchase will be completed in the first half of the next financial year.

CHRIST ROYAL CHURCH WORLDWIDE

Notes to the Financial Statements - continued  
For the year ended 31 December 2020

6. DEBTORS

	2020 £	2019 £
Accrued Income (including gift aid)	-	10,859

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Accruals	840	840

8. FUNDS

The designated Building Fund of £200,000 has been set aside towards the purchase of a church premises. The trustees are in the process of acquiring a property and want to ensure adequate resources are in place for the acquisition. This fund is represented by bank balances.

The residual funds are held as unrestricted general funds.

No restricted funds were received in the year nor were any balances brought forward from previous years.

**Movement in funds:**

	Balance at 1 Jan 2020 £	Income £	Expenditure £	Transfers £	Balance at 1 Dec 2020 £
Unrestricted Funds:					
General Funds	11,533	42,578	(5,168)	-	48,943
Designated Building Fund	200,000	-	-	-	200,000
Total	211,533	42,578	(5,168)	-	248,943

**2019 Comparatives - movement in funds:**

	Balance at 1 Jan 2019 £	Income £	Expenditure £	Transfers £	Balance at 1 Dec 2019 £
Unrestricted Funds:					
General Funds	25,151	63,630	(27,248)	(50,000)	11,533
Designated Building Fund	150,000	-	-	50,000	200,000
Total	175,151	63,630	(27,248)	-	211,533

**CHRIST ROYAL CHURCH WORLDWIDE**

**Detailed Statement of Financial Activities  
For the year ended 31 December 2020  
(Does not form part of the statutory financial statements)**

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	<b>Total 2020 £</b>	<b>Total 2019 £</b>
<b>INCOME AND ENDOWMENTS FROM:</b>		
<b>Voluntary income</b>		
Donations and legacies	42,578	63,630
<b>Investment income</b>		
Bank account interest	-	-
<b>Total Income and Endowments</b>	<u>42,578</u>	<u>63,630</u>
<b>EXPENDITURE ON:</b>		
<b>Charitable Activities</b>		
Room hire	3,186	14,626
Teaching resources	48	68
Ministry tithes and donations	501	2,523
Services paraphernalia	124	661
Music	-	2,929
Refreshments and recreation	469	3,387
Equipment	-	248
Independent Examination and accountancy	840	780
Other costs	-	135
Insurance and subscriptions	-	129
5 <sup>th</sup> anniversary costs	-	1,762
<b>Total Expenditure</b>	<u>5,168</u>	<u>27,248</u>
<b>Net Income</b>	<u><u>37,410</u></u>	<u><u>36,382</u></u>