

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

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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

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

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

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

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 30th 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

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.



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

30th March 2021

CHRIST ROYAL CHURCH WORLDWIDE

Statement of Financial Activities For the year ended 31 December 2020

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

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

The financial statements were approved by the Board of Trustees on 30th 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

	2020 £	2019 £
Bank interest	-	-

3. EXPENDITURE

	2020 £	2019 £
Charitable Activity – Advancement of the Christian faith:		
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>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)

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

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

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
	<u> </u>	<u> </u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Accruals	840	840
	<u> </u>	<u> </u>

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
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total	211,533	42,578	(5,168)	-	248,943
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

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
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total	175,151	63,630	(27,248)	-	211,533
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

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)**

	Total 2020 £	Total 2019 £
INCOME AND ENDOWMENTS FROM:		
Voluntary income		
Donations and legacies	42,578	63,630
Investment income		
Bank account interest	-	-
Total Income and Endowments	<u>42,578</u>	<u>63,630</u>
EXPENDITURE ON:		
Charitable Activities		
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 th anniversary costs	-	1,762
Total Expenditure	<u>5,168</u>	<u>27,248</u>
Net Income	<u><u>37,410</u></u>	<u><u>36,382</u></u>