

Report of the Trustees and

Financial Statements for the Year Ended 31 July 2022

for

COLOSSIANS FAMILY NETWORK

COLOSSIANS FAMILY NETWORK

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for the Year Ended 31 July 2022

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COLOSSIANS FAMILY NETWORK

Charity Information
for the Year Ended 31 July 2022

TRUATEES:

Dr E M Olawande
Mr G O Olawande
Mrs F Omezi

REGISTERED OFFICE:

Rubens House
Merryboys Road
Cliffe Woods
Rochester
Kent
ME3 7TP

CHARITY NUMBER:

1162977

ACCOUNTANTS:

Samuelsons & Co
Chartered Certified Accountants
The Brentano Suite
Solar House
915 High Road
North Finchley
London
N12 8QJ

COLOSSIANS FAMILY NETWORK

Report of the TRUSTEES **for the Year Ended 31 July 2022**

The trustees present their report with the financial statements of the charity for the year ended 31 July 2022.

INCORPORATION

The charity was incorporated on 04th August 2015.

TRUSTEES

The trustees shown below have held office during the whole of the period from 1 August 2021 to the date of this report.

Dr E M Olawande
Mr G O Olawande
Mrs F Omezi

TRUSTEES REPORT

Colossians Family Network continues to provide its services to the community virtually through the website, dedicated hotline, and virtual zoom webinars, workshops and counselling sessions.

We supported our key stakeholders through the year through our regular workshops, outreach services and virtual prayer line. Our community impact grew significantly during this period as we were able to offer our virtual services, workshops and information & advice sessions to families across the world, given the various time zones, especially in Africa, Europe, US, Canada and the Middle East.

We reached over 5,000 families, had more than 500 unique participants and families on various workshops and sessions. During this period, we delivered 12 workshops and events, 52 virtual prayer sessions, and over 1M unique hits on our websites, social media platforms and various information & advice meetings.

Colossians Family Network continued to focus our services, workshops, seminars, Information & Advice meetings for heterosexual couples and families, in line, with our objectives to fulfil our public mandate and obligations. During the year, the trustees and volunteers delivered:

1. Parenting Workshops & seminars to meet the needs of our married couples and single parents
2. Marriage Workshops & Seminars to address the needs of our married heterosexual couples and strengthen relationships.
 - Managing Stress in Marriage
 - Maintaining Harmony in Marriage
3. Couples Retreat was held in-person in Northampton with 16 couples attending.
4. Information, Advice & Guidance sessions were available to couples in need of help and support
5. Youth Workshop focused on relationships, self-awareness, building character, family life, civic responsibility, and community cohesion
6. Family Fiesta picnic - an annual event held within our community did not hold as we gradually move back to face-to-face activities.
7. Easter Flourish Project - we organised an outreach programme to support a poor community in Lagos, Africa through donation of food items to children and families in need.
8. We also provided online advisory support to our virtual community through our website and main social media channels - Facebook, LinkedIn, Instagram and Twitter.
9. We resumed our face-to-face advisory support to couples and families in our local area.
10. Couples Hangout – This is a new inter-denominational gathering of like-minded, married Christian couples living and working in the North of England. The aim of such gatherings among other things include to shine the light of God's word on issues that are common to marriages and families and explore the practical applications of the word to them.

This report has been prepared in accordance with the provisions of Charity's Act 2011 relating to charities.

ON BEHALF OF THE BOARD:

Dr E M Olawande – Trustee
05 December 2023

COLOSSIANS FAMILY NETWORK

Income and Expenditure Statement
for the Year Ended 31 July 2022

| | | |
|--|---------------------|--------------|
| | 31.7.22 | 31.7.21 |
| | £ | £ |
| INCOME | 5,070 | 4,157 |
| Administrative expenses | <u>3,339</u> | <u>1,857</u> |
| OPERATING INCOME BEFORE TAXATION | 1,731 | 2,300 |
| Tax on profit/(loss) | <u>-</u> | <u>-</u> |
| EXCESS OF INCOME FOR THE FINANCIAL PERIOD | <u>1,731</u> | <u>2,300</u> |

The notes form part of these financial statements

COLOSSIANS FAMILY NETWORK (REGISTERED NUMBER: 1162977)

Balance Sheet
31 July 2022

| | Notes | 31.7.22 £ | 31.7.21 £ |
|--|-------|--------------|--------------|
| CURRENT ASSETS | | | |
| Cash at bank | | 4,318 | 2,947 |
| CREDITORS | | | |
| Amounts falling due within one year | 3 | <u>360</u> | <u>720</u> |
| NET CURRENT ASSETS/(LIABILITIES) | | <u>3,958</u> | <u>2,227</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>3,958</u> | <u>2,227</u> |
| RESERVES | | | |
| Income and Expenditure account | | <u>3,958</u> | <u>2,227</u> |
| | | <u>3,958</u> | <u>2,227</u> |

The charity is entitled to exemption from audit under Section 144(2) of the Charity Act 2011 for the year ended 31 July 2022.

The trustees considered that an Independent Examiner's Report is appropriate for the charity's financial statements for the year ended 31 July 2022 in accordance with the provisions of charities Act 2011.

The trustees acknowledge their responsibilities for:

- (a) ensuring that the charity keeps accounting records which comply with Sections 132(1) of charities Act 2011 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of each financial year and of its income and expenditure for each financial year in accordance with the requirements of the Charities Act 2011 relating to financial statements, so far as applicable to the charity.

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Trustees on 05 December 2023 and were signed on its behalf by:

Dr E M Olawande - Trustee

The notes form part of these financial statements

COLOSSIANS FAMILY NETWORK

Notes to the Financial Statements **for the Year Ended 31 July 2022**

1. STATUTORY INFORMATION

Colossians Family Network is a charity registered in England and Wales. The charity's registered number and registered office address can be found on the Charity's Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

Income is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | | |
|-----------------|-------------------|-------------------|
| | 31.7.22 | 31.7.21 |
| | £ | £ |
| Other creditors | <u>360</u> | <u>720</u> |

Chartered Certified Accountants' Report to the Board of Trustees
on the Financial Statements of
Colossians Family Network

In order to assist you to fulfil your duties under the Charities Act 2011, we have prepared for your approval the financial statements of Colossians Family Network for the year ended 31 July 2022 which comprise the Income Statement, Balance Sheet and the related notes from the charity's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Trustees of Colossians Family Network, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Colossians Family Network and state those matters that we have agreed to state to the Board of Trustees of Colossians Family Network, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its Board of Trustees, as a body, for our work or for this report.

It is your duty to ensure that Colossians Family Network has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position, and profit of Colossians Family Network. You consider that Colossians Family Network is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Colossians Family Network. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us, and we do not, therefore, express any opinion on the statutory financial statements.

Samuelsons & Co
Chartered Certified Accountants
The Brentano Suite
Solar House
915 High Road
North Finchley
London
N12 8QJ

05 December 2023

COLOSSIANS FAMILY NETWORK

Detailed INCOME AND EXPENDITURE Account
for the Year Ended 31 July 2022

| | 31.7.21 | | 31.7.21 | |
|------------------------------------|------------|---------------------|------------|---------------------|
| | £ | £ | £ | £ |
| Income | | | | |
| Donations | | 5,070 | | 4,157 |
| Expenditure | | | | |
| Events Expenses | 2,754 | | 1,337 | |
| Website running expenses | 186 | | 157 | |
| Accountancy | <u>360</u> | | <u>360</u> | |
| | | <u>3,300</u> | | <u>1,854</u> |
| | | 1,770 | | 2,303 |
| Finance costs | | | | |
| Bank charges | | <u>39</u> | | <u>3</u> |
| NET INCOME OVER EXPENDITURE | | <u><u>1,731</u></u> | | <u><u>2,300</u></u> |

This page does not form part of the statutory financial statements