

CHRIST LADDER MINISTRIES

TRUSTEES REPORT AND ACCOUNTS

31st DECEMBER, 2021

Prepared by : X-Star Management Services Limited

CHRIST LADDER MINISTRIES

**Flat 48 Gayhurst
Hopwood Road
London SE172BL**

CHRIST LADDER MINISTRIES

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST DECEMBER 2021.

The trustees of the charity present their report with the financial statements of the charity for the year ended 31ST December 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity Number

1163043

Registered office

CHRIST LADDER MINISTRIES

Flat 48

Gayhurst

Hopwood Road

London

SE17 2BL

Trustees

Pastor Francis Olamosun	Trustee
Pastor Oluwakemi Onabanjo	Trustee
Pastor Oluwatoyin Aderele	Trustee (Chairman)
Mr Victor Ogundipe	Trustee
Pastor Babatunde Adedibu	Trustee
Evangelist Juliana Ogundipe	Trustee
Mr Jide Abudu Aladejuyigbe	Trustee

Independent Examiners

X-Star Management Services Limited

53 Saxville Road

Orpington, Kent

BR5 3AN

Bankers

National Westminster Bank

2 Greenwich Church Street

London

SE10 9BQ

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, the Constitution and constitutes a charity, as defined by the Charities Act 2011.

Membership of trustee board.

The trustees of the charity are also voluntary trustees for the purposes of charity law and under the charity's Constitution are known as members of the Trustees Board.

Induction and training of trustees

All trustees are familiar with the practical work of the church and have undertaken training to support their role.

Organisational structure

The Trustee Board meets quarterly and a quarterly branch feedback report is given at each meeting. The Branch Pastor has the responsibility for the day to day operational management of the church supported by the Assistant Pastor elected by the branch.

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.

Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Procedures and risk assessments are in place to ensure compliance with Health and Safety of volunteers; members; children; and visitors to the church.

OBJECTIVES AND ACTIVITIES

The charity's objects and its principal activity were:

- a. To advance the Christian faith in accordance with statement of beliefs appearing in the scheduled hereto in London and in such other parts of the United Kingdom or the world.
- b. To relieve persons who are in conditions of need or hardship, are elderly or sick, to train Pastors and to relieve the distress caused thereby in London and such other parts of the United Kingdom or the world.
- c. To promote and fulfil such other charitable purposes beneficial to the community in London and in such other parts of the United Kingdom or the world.

ACHIEVEMENTS

Christ Ladder Ministries undertook several activity in the year 2021 which by the grace of God turned out to be a great success. Some of our achievements were in the areas of Youth Mentoring, Family mentoring both spiritually, materially, emotionally and mentally. We

were able to support in feeding the less privileged in our borough Southwark Council by contributing to cater for victims of the Grenfell Tower. We contributed clothes, food and other unused and used items that could be beneficial to the victims.

Youth Achievement

One of our greatest assets are the youth. Over the past 12 years, UK has suffered tremendously with the growth of the epidemic of youth stabbings and gun crime. There has been growth in gangs and drug usage. We aim to exempt our youth from such epidemic both as a victim and instigator. We overcame this by having weekly classes for the youth where they are further equipped with the word of God so they can be strong, overcome and do great exploit. Our children are for Signs and Wonders and that can only happen through constant monitoring of them and understating their day to day challenges.

We encourage them to share with us their daily challenges. Challenges at school, home and social. We want to be involve in their life in order to make sure every obstacle is eliminated and they can be the best while reaching their full potential.

They have their own service on a Sunday where they are taught more about the word of God by their teacher Pastor Laide Ogundipe. They are taught to pray so they can communicate with God directly at an early age. Our greatest achievement is knowing they can make the right decisions themselves after being equipped with the word of God for all good works.

The Family

Christ Ladder Ministries prides itself on the love shared between all members. We believe changing the world start from the home hence why we pay very close attention to making sure each home is built on solid rock; unmovable and unshakeable. We were able to maintain the love through deep understanding of the word of God and what is required of all Christians.

In 2021 we had a marriage seminar where the word of God is taught more on how to live happily with our spouse. We encourage communication between Husband and wife where they are able to express themselves in order to know areas they both need to improve. The home must first be saved before we can save the world.

Our daily teachings focuses on building man and woman of God strong enough in all areas of their life to withstand life challenges and adversities. This teachings will hereby be passed on to their seeds. Following this principle has helped us in Christ Ladder Ministries in maintaining the love in the church and family stabilities. Our Ministers also do regular visit to homes to pray, encourage and teach the word of God.

The less privileged

In 2021 we encouraged the members to donate unused clothes Food and other used and unused items that could be beneficiary to the less privileged. We introduced a food bank system where can food and food with a long expiry date is donated to be taken at a fixed date to charity homes.

Conclusion

In conclusion, 2021 was a great year full with it numerous challenges but we thank God for his guidance and presence. We had a great year where we can proudly say the church is

moving forward. We aim to do more in year 2022 by increasing the numbers of our youths and having more activities they can partake in. We also aim to have more seminars where fundamental teachings are taught to edify the body of Christ. We want each member to be non-reliant on the pastor but be able to build a good relationship with God who sees the heart of all man and answers all prayers.

We want to engage with the community by showing love in all we do and being a light that cannot be hidden. We aim to win more souls for Christ through our engagement with the community. We want to make sure the presence of God is felt both locally and nationally.

FINANCIAL REVIEW

Financial Performance: The results of the year showed a deficit of £11,201.68 as depicted in the statement of financial activities and the notes therein. Although the charity made a net expenditure, the reserves for the previous year were enough to cover that and therefore the charity was able to achieve all the targets.

The deficit is explained by the effects of the pandemic, which continues to have its toll on families and individuals. Since the church relies on the freewill giving by the members, it is obvious that the impact it has on families and individuals will be transferred to the financial position of the church.

Reserves policy

The trustees review the reserves of the charity annually and acknowledged that the level of funding at present will put the Church in a position where it has to dig deeper into its reserves. However, when we consider the growth in numbers and donation receipts policy implemented as recommended in the trustee board, the trustees are confident that the church should be in a position to sustain itself more effectively.

It is the trustees' policy to generally maintain reserves at a low level and to apply donation receipts to funding its activities. In light of the income generated, the trustees consider the balance of the unrestricted funds to be satisfactory in meeting the church obligations should potential liabilities arise.

Principal funding sources

At present the majority of the church's funding continues to come from the tithes and collection of alms and the special appeal for priority needs.

FUTURE DEVELOPMENTS:

- To bring more youth to Christ by working with them through evening English and Mathematics we are about to introduce.
- To reconcile disputes between couples by visiting more families.
- To evangelise and help homeless people in the community
- To organise brake fast once a month for the less privilege people in our community
- To focus more on how to visit the prison and pray with people and encourage them.

STATEMENT OF TRUSTEES RESPONSIBILITIES

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

Charity law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with the United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the charitable company and of the surplus or deficit of the charitable company for that period. In preparing those financial statements, the trustees are required to:

- I. Select suitable accounting policies and then apply them consistently.
- II. Make judgements and estimates that are reasonable and prudent.
- III. Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company 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 charitable company and to enable them to ensure that the financial statements comply with the Charities Act 2011. 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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO INDEPENDENT EXAMINERS

So far as the trustees are aware, there is no relevant information of which the charity's independent examiners are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee in order to make them aware of any examination information and to establish that the charity's independent examiners are aware of that information.

INDEPENDENT EXAMINERS

The independent examiners, X-Star Management Services Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD:

Name: Pastor Oluwatoyin Aderele
Chairman



Date 20/04/2022

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF CHRIST LADDER MINISTRIES.

We report on the accounts of the Church for the year ended 31st December 2021 which comprise the Statement of Financial Activities, the Balance Sheet and related notes set out on pages 9 to 12.

This report is made solely to the Church Council (Trustees) in accordance with Section 145 of the Charities Act 2011. My work has been undertaken so that we might state to the charity's trustees those matters we are required to state them in an Independent Examiner's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Church and the Church's trustees for our examination work.

Respective responsibilities of Trustees and Examiner

The Church's trustees are responsible for the preparation of the accounts. They consider that an audit is not required for this year (under Section 144 of the Charities Act 2011 (the Charities Act)) and that an independent examination is needed.

It is our responsibility to:

- Examine the accounts (under Section 145 of the Charities Act);
- To follow the procedures laid down in the General Directions given by the Charity Commissioner (under Section 145(5)(b) of the Charities Act); and
- To state whether particular matters have come to my attention.

Basis of Independent Examiner's report

Our examination was carried out in accordance with the General Directions given by the Charity Commissioner.

An examination includes a review of the accounting records kept by the Church and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters.

The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent Examiner's statement

In connection with our examination, no matter has come to our attention:

1. Which gives us reasonable cause to believe that in any material respect the requirements

- to keep accounting records in accordance with Section 130 of the Charities Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act

Have not been met; or

2. To which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

EMMANUEL NTIM, MSc. ACCA
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Orpington, Kent
BR5 3AN

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Dated: 20th April 2022

CHRIST LADDER MINISTRIES
STATEMENT OF FINANCIAL ACTIVITIES
FOR ACCOUNTS PERIOD ENDED 31st DECEMBER 2021

	NOTE	GENERAL	RESTRICTED	TOTAL 2021	TOTAL 2020
		£	£	£	£
INCOMING RESOURCES					
Voluntary Income		97,115.35	0.00	97,115.35	69,549.10
Gift Aid Receipts		5,841.67	0.00	5,841.67	23,989.56
Other Income		0	0.00	0.00	2,587.00
Investment Income			0.00		313.00
TOTAL		102,957.02	0.00	102,957.02	96,438.66
RESOURCES EXPENDED:					
CHARITABLE EXPENDITURE;					
Building Projects		0.00	0.00	0.00	0.00
Management & Administrations		114,158.70	0.00	114,158.70	104,645.77
TOTAL		114,158.70			104,645.77
NET RESOURCES EXPENDED:		-11,201.68	0.00	102,957.02	-8,207.11
NET MOVEMENTS FUNDS		0.00	0.00	0.00	0.00
BALANCE BROUGHT FORWARD		0.00	0.00	0.00	0.00
NET RESOURCES EXPENSED		0.00	0.00	0.00	0.00
TOTAL					184,959.00
BALANCE CARRIED FORWARD		-11,201.68		102,957.02	176,751.89

CHRIST LADDER MINISTRIES
BALANCE SHEET AS AT 31st DECEMBER 2021

	NOTE	£	2021 £	2020 £
Non-Current Assets.				
Tangible Fixed Assets			0.00	1,300.00
Investments				
Total Non-Current Assets			<u>0.00</u>	<u>1,300.00</u>

Current Assets:

Cash at Bank			192,018.45	196,279.18
Loan Account			0.00	0.00
Prepayments (Rent Deposit)				
Gift Aid Receivables				
Total Current Assets			<u>192,018.45</u>	<u>196,279.18</u>

CREDITORS:

Amount falling Due within one year:

Professional Fees			699.00	699.00
Taxes			2,189.61	0.00
Other Creditors			3,451.34	0.00
Total Current Liabilities			<u>6,339.95</u>	<u>699.00</u>

Net Current Assets

<u>185,678.50</u>	<u>195,580.18</u>
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NET ASSETS

<u>185,678.50</u>	<u>196,880.18</u>
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FUNDS:

Accumulated Funds			196,880.18	186,794.28
Surplus for the year		-	11,201.68	10,085.90
			<u>185,678.50</u>	<u>196,880.18</u>

Signed by:.....

Name:.....

Position: Chairman of Trustees Board

Date: 20/04/2022

NOTES TO THE FINANCIAL STATEMENT – 31ST DECEMBER 2021

CHRIST LADDER MINISTRIES

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31st December 2021

INCOMING RESOURCES	General £	Restricted £	2021 Total £	2020 Total £
2a Voluntary Income				
Tithes & Offering	97,115.35		97,115	70,258.00
Pledge	0.00		0	
Gift Aid Returns	5,841.67		5,842	23,990.00
Investment Income	0.00		0	84.00
Other Donations	0.00		0	20,400.00
	102,957.02	0	102,957	114,732.00
Building Project:				
Sundry Donations	0.00	0	0	0.00
TOTAL	102,957.02	0	102,957	114,732.00
Investment Income				
Interest, Dividend and Gains	0.00			
	0.00			0.00
TOTALS	102,957.02			114,732.00

3 RESOURCES EXPENDED:	2021	2021	2020
	Mgt & Admin	Total	Total
	£	£	£
Rent/Rates/council tax	66,152.22	66,152.22	57,097.75
Welfare	700.00	700.00	0.00
Repairs & Renewals		0.00	0.00
Music Programs / Instrumentalists/media	1,600.00	1,600.00	0.00
Service Charge	3,000.00	3,000.00	5,000.00
Travel & Transport	0.00	0.00	1,200.00
Accountancy	1,283.00	1,283.00	4,200.00
Subscription	0.00	0.00	0.00
Insurance (Building & Car)	3,000.00	3,000.00	55.12
Stationery& Postage	0.00	0.00	0.00
Bank Charges	0.00	0.00	0.00
Administration Cost	1,277.83	1,277.83	1,944.00
Telephone/Fax & Internet	1,307.89	1,307.89	1,460.03
Utilities	1,948.16	1,948.16	1,529.94
Training	0.00	0.00	0.00
Depreciation	1,299.99	1,299.99	2,889.54
Cleaning	400.00	400.00	0.00
Missionary Expenses	0.00	0.00	1,554.39
Bin Collections	0.00	0.00	0.00
Staff Wages	30,000.00	30,000.00	27,715.00
Taxes	2,189.61	2,189.61	0.00
Children Ministry	0.00	0.00	0.00
Media Expenses	0.00	0.00	0.00
	114,158.70	114,158.70	104,645.77

4. TANGIBLE FIXED ASSETS:

COST/VALUATION	Equipment £	Furniture & F £	TOTAL £
Bal as at 01/01/2021	11,558.14	2,554.00	14,112.14
Additions	0.00	0.00	0.00
Bal as at 31/12/2021	<u>11,558.14</u>	<u>2,554.00</u>	<u>14,112.14</u>

DEPRECIATION: (Basis - SL 25%)

Balance as at 01/01/2021	10,258.15	2,554.00	12,812.15
Charge for the year	1,299.99	0.00	1,299.99
Balance as at 31/12/2021	<u>11,558.14</u>	<u>2,554.00</u>	<u>14,112.14</u>

NET BOOK VALUE

	£	£	£
Bal as at 31/12/2020	0.00	0.00	1,299.99
Bal as at 31/12/2021	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>

5. Bank & Cash Balances:

	2021 £	2020 £
Natwest Bank(Church Acc.)	15,855.00	11,305.70
Investment Account	176,163.11	184,973.48
	<u>192,018.11</u>	<u>196,279.18</u>

6. Creditors : (Amount Falling Due within one year)

	2021 £	2020 £
Professional Service	699.00	699.00
Taxes	2,189.61	0.00
Other Creditors	3,451.34	0.00
	<u>6,339.95</u>	<u>699.00</u>