

CHRIST LADDER MINISTRIES

TRUSTEES REPORT AND ACCOUNTS

31st DECEMBER 2022

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 2022.

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

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 activities in the year 2022 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.

The charity was able to support in feeding the less privileged in LB of Southwark. The charity contributed clothes, food and other unused and used items that could be beneficial to individuals in the church and the wider community.

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 victims and instigators. 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 undertaking 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 involved 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.

The charity have continuously had had marriage seminars where the word of God is taught more on how to live happily with our spouses. 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 charity believes that homes 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. These 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 – food bank system.

We continue to provide food bank system where people who have needs visit and pick food donated by members of the congregation..

Conclusion

In conclusion, 2022 was a great year full of 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 2023 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 £28,590 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 was 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 it's tool of 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.

Another source of funding has been the gift aid reversions from the HMRC in respect of donations received.

FUTURE DEVELOPMENTS:

- To bring more youth to Christ by working with them through Saturdays coaching in English and Mathematics.
- 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 02/03/2023

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 2022 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
X-Star Management Services Limited
53 Saxville Road
Orpington, Kent
BR5 3AN



Dated: 2nd March, 2023



CHRIST LADDER MINISTRIES
STATEMENT OF FINANCIAL ACTIVITIES
FOR ACCOUNTS PERIOD ENDED 31st DECEMBER 2022

	NOTE	GENERAL	RESTRICTED	TOTAL 2022	TOTAL 2021
		£	£	£	£
INCOMING RESOURCES					
Voluntary Income		88,407	0	88,407	97,115
Gift Aid Receipts		35,774	0	35,774	5,842
Other Income		0	0	0	0
Investment Income			0		0
TOTAL		124,181	0	124,181	102,957
RESOURCES EXPENDED:					
CHARITABLE EXPENDITURE;					
Building Projects		0	0	0	0
Management & Administrations		152,771	0	152,771	114,159
TOTAL		152,771		152,771	114,159
NET RESOURCES EXPENDED:		-28,590	0	-28,590	-11,202
NET MOVEMENTS FUNDS		0	0	0	0
BALANCE BROUGHT FORWARD		165,550	0	0	0
NET RESOURCES EXPENSED		0	0	0	0
TOTAL					176,752
BALANCE CARRIED FORWARD		136,960		-28,590	165,550

CHRIST LADDER MINISTRIES
BALANCE SHEET AS AT 31st DECEMBER 2022

	NOTE	£	2022 £	2021 £
Non-Current Assets.				
Tangible Fixed Assets			3,900	0
Investments				
Total Non-Current Assets			<u>3,900</u>	<u>0</u>
Current Assets:				
Cash at Bank			145,457	192,018
Debtors				0
Prepayments (Rent Deposit)			8,430	
Gift Aid Receivables				
Total Current Assets			<u>153,887</u>	<u>192,018</u>
CREDITORS:				
Amount falling Due within one year:				
Professional Fees			699	699
Taxes				0
Other Creditors				0
Total Current Liabilities			<u>699</u>	<u>699</u>
Net Current Assets				
			<u>153,188</u>	<u>191,319</u>
NET ASSETS				
			<u>157,088</u>	<u>191,319</u>
FUNDS:				
Accumulated Funds			185,679	196,880
Surplus for the year			-28,590	-11,202
			<u>157,089</u>	<u>185,679</u>

Signed by:.....

Name:.....

Position: Chairman of Trustees Board

Date: 02/03/2023

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with applicable accounting standards and the Charities SORP.

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value. The financial statements include all transactions, assets and liabilities for which the Church Council is responsible in law

Restricted Funds represents donations or grants received for a specific object or invited by the Church Council for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund.

General Funds (Unrestricted Funds) are general funds which can be used for Church Council ordinary purposes.

INCOMING RESOURCES

Collections are recognised when made.

Amounts receivable under covenant are recognised only when honoured by the covenanter.

Income tax recoverable on covenanted or gift aid donations is recognised when claimable.

Grants and legacies are accounted for as soon as the church council is notified of its entitlement. Funds raised by the fete and similar events are accounted for gross.

RESOURCES EXPENDED

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the Church Council.

Amounts received specifically for mission are dealt with as restricted funds. All other expenditure is recognised when it is incurred and is accounted for gross.

FIXED ASSETS

Other fixtures, fittings and office equipment are stated at cost when incurred.

DEPRECIATION:

Fixtures and Fittings	4 years straight line basis.
Equipment	4 years straight line basis.

CHRIST LADDER MINISTRIES

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31st December 2022

INCOMING RESOURCES	General £	Restricted £	2022 Total £	2021 Total £
2a Voluntary Income				
Tithes & Offering	88,407		88,407	97,115
Pledge			0	0
Gift Aid Returns	35,774		35,774	5,842
Investment Income			0	0
Other Donations			0	0
	124,181	0	124,181	102,957
Building Project:				
Sundry Donations	0	0	0	0
TOTAL	124,181	0	124,181	102,957
Investment Income				
Interest, Dividend and Gains	0			
	0			0
TOTALS	124,181		124,181	102,957

3 RESOURCES EXPENDED:	2022	2022	2021
	Mgt & Admin	Total	Total
	£	£	£
Rent/Rates/council tax	62,867	62,867	66,152
Welfare	5,000	5,000	700
Repairs & Renewals	1,517	1,517	0
Music Programs / Instrumentalists/media	4,535	4,535	1,600
Service Charge	3,000	3,000	3,000
Travel & Transport	1,970	1,970	0
Accountancy	4,200	4,200	1,283
Subscription	0	0	0
Insurance (Building & Car)	6,000	6,000	3,000
Stationery& Postage	0	0	0
Bank Charges	431	431	0
Administration Cost	3,123	3,123	1,278
Telephone/Fax & Internet	1,534	1,534	1,308
Utilities	3,894	3,894	1,948
Training	0	0	0
Depreciation	1,300	1,300	1,300
Cleaning	0	0	400
Missionary Expenses	0	0	0
Bin Collections	0	0	0
Staff Wages	42,800	42,800	30,000
Taxes	10,600	10,600	2,190
	152,771	152,771	114,159

4. TANGIBLE FIXED ASSETS:

	Equipment	Furniture & F	TOTAL
COST/VALUATION	£	£	£
Bal as at 01/01/2022	11,558	2,554	14,112
Additions	5,000	200	5,200
Bal as at 31/12/2022	16,558	2,754	19,312

DEPRECIATION: (Basis - SL 25%)

Balance as at 01/01/2022	11,558	2,554	14,112
Charge for the year	1,250	50	1,300
Balance as at 31/12/2022	12,808	2,604	15,412

NET BOOK VALUE

	£	£	£
Bal as at 31/12/2021	3,750	150	5,200
Bal as at 31/12/2022	3,750	150	3,900

5. Bank & Cash Balances:

	2022	2021
	£	£
Natwest Bank(Church Acc.)	8,616	15,855
Investment Account	136,841	176,163
	145,457	192,018

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

	2022	2021
	£	£
Professional Service	699	699
Taxes	0	0
Other Creditors		0
	699	699