

# **CHRIST LADDER MINISTRIES**

## **TRUSTEES REPORT AND ACCOUNTS**

**31<sup>st</sup> DECEMBER 2023**

Prepared by: X-Star Management Services Limited

**CHRIST LADDER MINISTRIES**

**Flat 48 Gayhurst  
Hopwood Road  
London SE172BL**

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# **CHRIST LADDER MINISTRIES**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2023.**

The trustees of the charity present their report with the financial statements of the charity for the year ended 31<sup>ST</sup> December 2023. 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 Aladejuyigbo

#### **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 2023 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 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 2024 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 £75,805 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 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.

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**

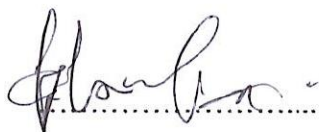
So far as the trustees are aware, there is no relevant information of which the charity's independent examiners are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee in order to make them aware of any examination information and to establish that the charity's 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 25/06/2024

# INDEPENDENT EXAMINER'S REPORT

## TO THE TRUSTEES OF CHRIST LADDER MINISTRIES.

We report on the accounts of the Church for the year ended 31<sup>st</sup> December 2023 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: 25/06/2024**



**CHRIST LADDER MINISTRIES**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR ACCOUNTS PERIOD ENDED 31ST DECEMBER 2023**

	NOTE	GENERAL	RESTRICTED	TOTAL 2023	TOTAL 2022
<b>INCOMING RESOURCES</b>	<b>1</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Voluntary Income		81,307	0	81,307	88,407
Gift Aid Receipts		29,003	0	29,003	35,774
Other Income		0	0	0	0
Investment Income			0		0
<b>TOTAL</b>		<b>110,310</b>	<b>0</b>	<b>110,310</b>	<b>124,181</b>
<b>RESOURCES EXPENDED:</b>	<b>2</b>				
<b>CHARITABLE EXPENDITURE;</b>					
Building Projects		0	0	0	0
Management & Administrations		186,115	0	186,115	152,771
<b>TOTAL</b>		<b>186,115</b>		<b>186,115</b>	<b>152,771</b>
<b>NET RESOURCES EXPENDED:</b>		<b>-75,805</b>	<b>0</b>	<b>-75,805</b>	<b>-28,590</b>
<b>NET MOVEMENTS FUNDS</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>BALANCE BROUGHT FORWARD</b>		<b>148,162</b>	<b>0</b>	<b>148,162</b>	<b>0</b>
<b>NET RESOURCES EXPENSED</b>		<b>-75,805</b>	<b>0</b>	<b>-75,805</b>	<b>0</b>
<b>DISPOSAL OF ASSETS</b>					
<b>TOTAL</b>					<b>176,752</b>
<b>BALANCE CARRIED FORWARD</b>		<b>72,357</b>	<b>0</b>	<b>72,357</b>	<b>148,162</b>



**CHRIST LADDER MINISTRIES**  
**BALANCE SHEET AS AT 31st DECEMBER 2023**

	NOTE	£	2023 £	2022 £
<b>Non-Current Assets.</b>				
Tangible Fixed Assets	3		18,767	3,900
Investments				
<b>Total Non-Current Assets</b>			<b>18,767</b>	<b>3,900</b>
<b>Current Assets:</b>				
Cash at Bank	4		21,215	145,457
Debtors				0
Prepayments (Rent Deposit)			42,000	8,430
Gift Aid Receivables				
<b>Total Current Assets</b>			<b>63,215</b>	<b>153,887</b>
<b>CREDITORS:</b>				
Amount falling Due within one year:	5			
Professional Fees			699	699
Taxes				0
Other Creditors				0
<b>Total Current Liabilities</b>			<b>699</b>	<b>699</b>
<b>Net Current Assets</b>			<b>62,516</b>	<b>153,188</b>
<b>NET ASSETS</b>			<b>81,283</b>	<b>157,088</b>
<b>FUNDS:</b>				
Accumulated Funds			157,088	185,679
Surplus for the year			-75,805	-28,590
			<b>81,283</b>	<b>157,088</b>

Signed by:  .....

Name: Oluwatoyin Aderele .....

Position: Chairman of Trustees Board

Date: 25/06/2024

## 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 2023

INCOMING RESOURCES	General £	Restricted £	2023 Total £	2022 Total £
Voluntary Income				
Tithes & Offering	81,307		81,307	88,407
Pledge			0	0
Gift Aid Returns	29,003		29,003	35,774
Investment Income			0	0
Other Donations	500		500	0
	<b>110,810</b>	<b>0</b>	<b>110,810</b>	<b>124,181</b>
<b>Building Project:</b>				
Sundry Donations	0	0	0	0
<b>TOTAL</b>	<b>110,810</b>	<b>0</b>	<b>110,810</b>	<b>124,181</b>
<b>Investment Income</b>				
Interest, Dividend and Gains	80			
	<b>80</b>		<b>80</b>	<b>0</b>
<b>TOTALS</b>	<b>110,890</b>		<b>110,890</b>	<b>124,181</b>

3 RESOURCES EXPENDED:	2023	2023	2022
	Mgt & Admin	Total	Total
	£	£	£
Rent/Rates/council tax	49,713	49,713	62,867
Welfare	1,930	1,930	5,000
Repairs & Renewals	22,350	22,350	1,517
Music Programs / Instrumenta	7,045	7,045	4,535
Service Charge	6,000	6,000	3,000
Travel & Transport	0	0	1,970
Accountancy	2,100	2,100	4,200
Subscription	0	0	0
Insurance (Building & Car)	0	0	6,000
Stationery& Postage	2,316	2,316	0
Bank Charges	848	848	431
Administration Cost	15,449	15,449	3,123
Telephone/Fax & Internet	1,973	1,973	1,534
Utilities	1,776	1,776	3,894
Training	0	0	0
Depreciation	10,206	10,206	1,300
Cleaning	164	164	0
Missionary Expenses	31,585	31,585	0
Bin Collections	0	0	0
Staff Wages	30,000	30,000	42,800
Taxes	2,660	2,660	10,600
	<b>186,115</b>	<b>186,115</b>	<b>152,771</b>



### 3. TANGIBLE NON-CURRENT ASSETS:

COST/VALUATION	Equipment £	Motor Vehicle £	Furniture £	TOTAL £
Bal as at 01/01/2023	16,558	0	2,754	19,312
Additions		25,023		25,023
Bal as at 31/12/2023	<u>16,558</u>	<u>25,023</u>	<u>2,754</u>	<u>44,335</u>

DEPRECIATION: (Basis - SL 25% )

Balance as at 01/01/2023	12,808	0	2,554	15,362
Charge for the year	3,750	6,256	200	10,206
Balance as at 31/12/2023	<u>16,558</u>	<u>6,256</u>	<u>2,754</u>	<u>25,568</u>

#### NET BOOK VALUE

	£		£	£
Bal as at 31/12/2022	3,750	0	200	3,950
Bal as at 31/12/2023	<u>0</u>	<u>18,767</u>	<u>0</u>	<u>18,767</u>

### 4. Bank & Cash Balances:

	2023 £	2022 £
Natwest Bank (Church Acc.)	21,215	8,616
Investment Account	0	136,841
	<u>21,215</u>	<u>145,457</u>

### 5. Creditors : (Amount Falling Due within one year)

	2023 £	2022 £
Professional Service	699	699
Taxes	0	0
Other Creditors		0
	<u>699</u>	<u>699</u>