

CHRIST LADDER MINISTRIES

TRUSTEES REPORT AND ACCOUNTS

31st DECEMBER 2024

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 2024.

The trustees of the charity present their report with the financial statements of the charity for the year ended 31ST December 2024. 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

2024 Achievements

- a) We were able to reach out to many people on Facebook and YouTube.
- b) We Managed to carry our youth along and enlighten them about the evil of being a gang member
- c) We were able to support members with food using the church foodbank.
- d) We did support single parents who needed counselling.
- e) We organized seminars for women to help with family responsibilities.
- f) We members out for social gatherings allowing different cultures to meet and share experiences

2025 Expectations

- a) We will further support single parents in the church and the community.
- b) We have decided to organize three women seminars this year. We have done one already.
- c) We intend to travel outside on a day trip to outside London.
- d) We are planning to invite youth from other's churches to work with our youth.
- e) We have bought table tennis for men and women to socialize on weekends
- f) Our women are coming together to teach each other how to prepare different types of food.
- g) Christ Ladder Ministries undertook several activities in the year 2024 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 will continue
- h) 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.

FINANCIAL REVIEW

Financial Performance: The results of the year showed a deficit of £14,554 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 continued effects of the cost of living crisis in the country. 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

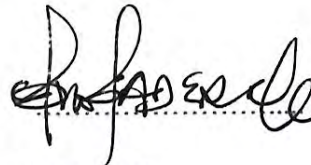
So far as the trustees are aware, there is no relevant information of which the charity's independent examiners are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee in order to make them aware of any examination information and to establish that the charity's 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 25/04/2025

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 2024 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: 25/04/2025

CHRIST LADDER MINISTRIES
STATEMENT OF FINANCIAL ACTIVITIES
FOR ACCOUNTS PERIOD ENDED 31ST DECEMBER 2024

	NOTE	GENERAL	RESTRICTED	TOTAL 2024	TOTAL 2023
		£	£	£	£
INCOMING RESOURCES	1				
Voluntary Income		96,091	0	96,091	81,307
Gift Aid Receipts		16,963	0	16,963	29,003
Other Income		0	0	0	0
Investment Income		43	0	43	0
TOTAL		113,097	0	113,097	110,310
RESOURCES EXPENDED:	2				
CHARITABLE EXPENDITURE;					
Building Projects		0	0	0	0
Management & Administrations		127,651	0	127,651	186,115
TOTAL		127,651		127,651	186,115
NET RESOURCES EXPENDED:		-14,554	0	-14,554	-75,805
NET MOVEMENTS FUNDS		0	0	0	0
BALANCE BROUGHT FORWARD		100,947	0	100,947	0
NET RESOURCES EXPENSED		-14,554	0	-14,554	0
DISPOSAL OF ASSETS					
TOTAL					176,752
BALANCE CARRIED FORWARD		86,393	0	86,393	100,947

CHRIST LADDER MINISTRIES
BALANCE SHEET AS AT 31st DECEMBER 2024

	NOTE	£	2024 £	2023 £
Non-Current Assets.				
Tangible Fixed Assets	3		13,261	18,767
Investments				
Total Non-Current Assets			<u>13,261</u>	<u>18,767</u>
Current Assets:				
Cash at Bank	4	12,166		21,215
Debtors				0
Prepayments (Rent Deposit)		42,000		42,000
Gift Aid Receivables				
Total Current Assets		<u>54,166</u>		<u>63,215</u>
CREDITORS:				
Amount falling Due within one year:	5			
Professional Fees		699		699
Taxes				0
Other Creditors				0
Total Current Liabilities		<u>699</u>		<u>699</u>
Net Current Assets			<u>53,467</u>	<u>62,516</u>
NET ASSETS			<u>66,729</u>	<u>81,283</u>
FUNDS:				
Accumulated Funds			81,282	157,088
Surplus for the year			-14,554	-75,805
			<u>66,728</u>	<u>81,282</u>

Signed by:.....

Name:.....

Position: Chairman of Trustees Board

Date: 25/04/2025

CHRIST LADDER MINISTRIES

NOTES TO THE FINANCIAL STATEMENT – 31ST DECEMBER 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 2024

INCOMING RESOURCES	General £	Restricted £	2024 Total £	2023 Total £
Voluntary Income				
Tithes & Offering	96,091		96,091	81,307
Pledge			0	
Gift Aid Returns	16,963		16,963	29,003
Investment Income	43		43	
Other Donations			0	500
	113,097	0	113,097	110,810
Building Project:				
Sundry Donations	0	0	0	0
TOTAL	113,097	0	113,097	110,810
Investment Income				
Interest, Dividend and Gains	0			
	0		0	0
TOTALS	113,097		113,097	110,810

CHRIST LADDER MINISTRIES

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31st December 2024

CHRIST LADDER MINISTRIES

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31st December 2024

	2024	2024	2023
3 RESOURCES EXPENDED:	Mgt & Admin	Total	Total
	£	£	£
Rent/Rates/council tax	57,866	57,866	49,713
Welfare	7,000	7,000	1,930
Repairs & Renewals	0	0	22,350
Music Programs / Instrumentalists/media	8,286	8,286	7,045
Service Charge	2,700	2,700	6,000
Storage	789	789	0
Accountancy	1,899	1,899	2,100
Subscription	155	155	0
Insurance (Building & Car)	1,720	1,720	0
Stationery& Postage	0	0	2,316
Bank Charges	587	587	848
Administration Cost	999	999	15,449
Telephone/Fax & Internet	2,149	2,149	1,973
Utilities	1,820	1,820	1,776
Training	0	0	0
Depreciation	6,506	6,506	10,206
Cleaning	500	500	164
Missionary Expenses	0	0	31,585
Staff Wages	24,675	24,675	30,000
Taxes	10,000	10,000	2,660
	127,651	127,651	186,115

CHRIST LADDER MINISTRIES

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31st December 2024

3. TANGIBLE NON-CURRENT ASSETS:

COST/VALUATION	Equipment £	Motor V £	Furniture & £	TOTAL £
Bal as at 01/01/2024	16,558	25,023	2,754	44,335
Additions	1,000			1,000
Bal as at 31/12/2024	<u>17,558</u>	<u>25,023</u>	<u>2,754</u>	<u>45,335</u>

DEPRECIATION: (Basis - SL 25%)

Balance as at 01/01/2024	16,558	6,256	2,754	25,568
Charge for the year	250	6,256	0	6,506
Balance as at 31/12/2024	<u>16,808</u>	<u>12,512</u>	<u>2,754</u>	<u>32,074</u>

NET BOOK VALUE

	£		£		£
Bal as at 31/12/2023	0	18,767	0	18,767	
Bal as at 31/12/2024	750	12,511	0	13,261	

4. Bank & Cash Balances:

	2024 £	2023 £
Natwest Bank(Church Acc.)	6,387	21,215
Investment Account	5,779	0
	<u>12,166</u>	<u>21,215</u>

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

	2024 £	2023 £
Professional Service	699	699
Taxes	0	0
Other Creditors		0
	<u>699</u>	<u>699</u>