

Charity no **1169649**

Network Edification

Annual Accounts

1st April 2022 to 31st Mar 2023

NETWORK EDIFICATION
TRUSTEE'S REPORT AND FINANCIAL STATEMENT
FOR THE YEAR ENDED 31 MARCH 2023

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Network Edification

REFERENCES AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2023

Trustees	Miss Ayotomiwa Odedoyin Mrs Mariam Adorkorbidji Ms Nokuthula Marks Mr Opemipo Abiola
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Charity registration no	1169649
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Principal office	6 Frognal Place Sidecup Kent DA14 6LR
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Independent Examiner	Tunji Ogedengbe 36 Daffodil Close Hatfield AL10 9FF
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Bankers	Barclays Bank PLC 263/265 High street Chatham ME4 4BZ
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**NETWORK EDIFICATION
REPORT OF TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

The Trustees submit their report and financial statements of Network Edification (The Charity) for the year ended 31 March 2023. The trustees confirm that the Trustees' report and financial statements of the charity comply with the statutory requirements of the Charities Act 2011 and the Charity's governing document and the provisions of the Statement of Recommended Practice (SORP) issued in April 2005.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Network Edification is Charitable Incorporated Organisation. It was constituted with a CIO - Foundation Model Constitution registered on 13 October 2016 and was registered as a charity in England and Wales on 13 October 2016.

APPOINTMENT OR ELECTION OF DIRECTORS

Trustees are appointed and or co-opted under the terms of the charity's governing document.

POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF NEW TRUSTEES

The induction process for a newly appointed trustees comprises of an initial meeting with the chair and other Trustees, followed by short meetings with the Senior Pastor on the powers and responsibilities of the Trustees.

ORGANISATIONAL STRUCTURE AND DECISION MAKING

The charity is organised so that the Trustees meet regularly to manage its affairs. The Senior Pastor manages the day to day administration of the churches with assistance from the ministers.

RELATED PARTY TRANSACTION

NETWORK EDIFICATION is a network of churches and faith centres across United Kingdom. Their relationship is stated under the terms of their governing document.

RISK MANAGEMENT

The Trustees have assessed the major risks to which the charity is exposed, in particular those relating to the operations and finances of the charity, and are satisfied that systems are in place to mitigate our exposures to major risks. However consultation and review of our systems are regularly undertaken, in order to ensure they remain up to date and effective.

OBJECTIVES AND ACTIVITIES

The principal object is the advancement of Christian religion, and the relief of poverty. To achieve its objectives, the charity adopted the following strategies:
Setting up platforms which facilitates the general public to express their belief in the Christian God through worship, religious education and conferences, Organising regular events and meetings, and Supporting other charities and Christian events.

NETWORK EDIFICATION
REPORT OF TRUSTEES
FOR YEAR ENDED 31 MARCH 2023

PUBLIC BENEFITS

The Church's Sunday and mid-week services as well as prayer meetings are open to the general public to build on their Christian faith. Apart from its Church activities, the charity was involved in the following public benefit efforts:

Holding outreaches in areas of interest to our community, such as engaging with local initiatives e.g. donating to the local food bank

The charity runs a bi-monthly leadership training and development in Stratford London. The objective of training is to provide participants with leadership skills.

- The charity runs a monthly women's fellowship tagged "POURED OUT WOMEN" for women in Gillingham.

- The charity runs a monthly men's fellowship "RELENTLESS" in Gillingham.

Our efforts are geared towards supporting the programmes of our local community, promoting cohesion in our community, and impacting the lives of the young people and the elderly.

In establishing the annual plan and activities for the year, which will fulfil the overall aims of the organisation, the Trustees considered the principles of public benefits' testing at the time in line with the ethos of the Charity's objects of advancing Christian faith in the United Kingdom.

The Trustees are aware of the Charity Commission's guidance on public benefit and have taken them into account where relevant, in their planning and decision making.

GRANT MAKING POLICY

The church supports visiting ministers of the gospel both within and outside the church. The Church supports other charities and missionary that share its objects in the advancement of Christian faith and relief of poverty. The church gives occasional welfare grant to members of the congregational who are in need, after a careful and thorough assessment.

VOLUNTEERS

The church is grateful for the unstinting efforts of its volunteers who are involved in providing services for the charity. It is estimated that over 4,992 hours are provided by volunteers during the year. If this is conservatively valued at £8.00 per hour, the volunteers effort will amount to over £39,936.

NETWORK EDIFICATION
REPORT OF TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

REVIEW OF ACTIVITIES

The charity continues to enjoy tremendous growth in its physical and spiritual life during the year, and in the advancement of Christian faith in accordance with the doctrines set out in its Statement of faith .

RESERVES POLICY

The trustees' policy is to have unrestricted and uncommitted funds (free reserves) to cover 3 to 6 months of resources expended. They feel that this would enable current activities to continue if there is any significant drop in funding. It would obviously be necessary then to consider how the funding would be replaced or activities changed. The present free reserve is within the policy range but the trustees are continuing to seek additional funds to further boost the reserves.

PRINCIPAL FUNDING

Funding has been provided mainly through tithes and offerings by church members and through donations. Pledges are also taken for specific projects.

FUTURE DEVELOPMENTS

The charity continues to explore various ways of spreading the gospel of Christ in an effective manner. The charity is also looking to create more gathering centres, grow in membership and continue to develop its members to make life-changing impact in the community.

NETWORK EDIFICATION
REPORT OF TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the annual report and financial statements in accordance with applicable laws and regulations.

Charity law requires the Directors 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 Acceptable Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required to give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period.

In preparing the financial statements, the Directors are required to:

- Select suitable accounting policies and apply them consistently;
- Make judgement and estimates that are reasonable and prudent;

Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees recognise their responsibilities to keep proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and henceforth taking steps for the prevention and detection of fraud and other irregularities.

The appended financial statements have been prepared on the accruals basis and have been examined by an independent examiner, whose report is also appended.

Approved by the Trustees on 25th October 2023 and signed on their behalf by:

Ms Nokuthula Marks
Trustee

TO THE TRUSTEES OF NETWORK EDIFICATION

I report to the trustees on my examination of the accounts of the above charity ("the CIO") for the year ended 31 March 2023 which is set on pages 8 -14

RESPONSIBILITIES AND BASIS OF REPORT

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act")

I report in respect of my examination of the CIO's account carried out under section 145 of 2011 Act and in carrying out my examination, I have followed applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

INDEPENDENT EXAMINER'S STATEMENT

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that, in any material respect:

- accounting records were not kept in accordance with section 130 of the Act or

the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Tunji Ogedengbe

Date: 25/10/2023

Network Edification					1169649
Annual accounts for the period					
Period start date	1st April 22	To	Period end date	31st Mar 23	

Section A Statement of financial activities

Recommended categories by activity	Details of own analysis	Note	Unrestricted funds £	Restricted income funds £	Endowment funds £	Total this year £	Total last year £
			F01	F02	F03	F04	F05
Incoming resources (Note 3)							
Incoming resources from generated funds			-	-	-	-	-
Voluntary income		S01	58,871	-	-	58,871	48,453
Activities for generating funds		S02	-	-	-	-	-
Investment income		S03	-	-	-	-	-
Incoming resources from charitable activities		S04	-	-	-	-	-
Other incoming resources		S05	-	-	-	-	-
Total incoming resources		S06	58,871	-	-	58,871	48,453
Resources expended (Notes 4-8)							
Costs of Generating Funds			-	-	-	-	-
Activities in furtherance of charity's objects		S07	47,309	-	-	47,309	50,676
Grants payable - institutional		S08	-	-	-	-	-
Support Costs		S09	2,378	-	-	2,378	1,975
Charitable activities		S10	-	-	-	-	-
Governance costs		S11	-	-	-	-	-
Other resources expended		S12	-	-	-	-	-
Total resources expended		S13	49,687	-	-	49,687	52,652
Net incoming/(outgoing) resources before transfers		S14	9,184	-	-	9,184	4,199
Gross transfers between funds		S15	-	-	-	-	-
Net incoming/(outgoing) resources before other recognised gains/(losses)		S16	9,184	-	-	9,184	4,199
Other recognised gains/(losses)							
Prior year adjustment		S17	-	-	-	-	-
Gains and losses on investment assets		S18	-	-	-	-	-
Net movement in funds		S19	9,184	-	-	9,184	4,199
Total funds brought forward		S20	16,302	-	-	16,302	20,501
Total funds carried forward		S21	25,486	-	-	25,486	16,302

Section B

Balance sheet as at 31 March 2023

	Note	Unrestricted funds £ F01	Restricted income funds £ F02	Endowment funds £ F03	Total this year £ F04	Total last year £ F05
Fixed assets						
Tangible assets (Note 9)	B01	-	-	-	-	-
	B02	-	-	-	-	-
Investments (Note 10)	B03	-	-	-	-	-
<i>Total fixed assets</i>	B04	-	-	-	-	-
Current assets						
Stock and work in progress	B05	-	-	-	-	-
Debtors (Note 11)	B06	13,210	-	-	13,210	13,210
(Short term) investments	B07	-	-	-	-	-
Cash at bank and in hand	B08	12,676	-	-	12,676	3,492
<i>Total current assets</i>	B09	25,886	-	-	25,886	16,702
Creditors: amounts falling due within one year (Note 12)	B10	400	-	-	400	400
<i>Net current assets/(liabilities)</i>	B11	25,486	-	-	25,486	16,302
<i>Total assets less current liabilities</i>	B12	25,486	-	-	25,486	16,302
Creditors: amounts falling due after one year (Note 13)	B13	-	-	-	-	-
Provisions for liabilities and charges	B14	-	-	-	-	-
<i>Net assets</i>	B15	25,486	-	-	25,486	16,302
Funds of the Charity						
Unrestricted funds	B16	25,486			25,486	16,302
	B17				-	-
Restricted income funds (Note 14)	B18		-		-	-
Endowment funds (Note 15)	B19			-	-	-
<i>Total funds</i>	B20	25,486	-	-	25,486	16,302

Signature	Print Name	Date of approval
	Ms Nokuthula Marks	25/10/2023

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Section C

Notes to the accounts

Note 1 Basis of preparation

This section should be completed by all charities .

1.1 Basis of accounting

These accounts have been prepared on the basis of historic cost (except that investments are shown at market value) in accordance with:

- Accounting and Reporting by Charities – Statement of Recommended Practice (SORP 2005);
- and with* ☐ Accounting Standards;
- or ☐ Financial Reporting Standards for Smaller Enterprises (FRSSE);
- and with the Charities Act 1993.

[** except for the following].

Give details in this box if a different standard has been followed.

* -Tick as appropriate:

- if all relevant disclosures shown in the pack have been given then please tick “Accounting Standards”;
- if disclosures completed in these accounts have been restricted to those required by the FRSSE, then please tick “Financial Reporting Standards for Smaller Enterprises (FRSSE)”.

** - If no departures from the chosen standards have been made then delete these words; otherwise give details of any changes in the boxes.

1.2 Change in basis of accounting

There has been no change to the accounting policies (valuation rules and methods of accounting) since last year (§ except for the following).

§ if no changes have been made to accounting policies then delete these words.

1.3 Changes to previous accounts

No changes have been made to accounts for previous years

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Section C

Notes to the accounts

(cont)

Note 2 Accounting policies

This standard list of accounting policies has been applied by the charity except for those deleted. Where a different or additional policy has been adopted then this is detailed in the box below.

INCOMING RESOURCES

Recognition of incoming resources	These are included in the Statement of Financial Activities (SoFA) when: <ul style="list-style-type: none"> the charity becomes entitled to the resources; the trustees are virtually certain they will receive the resources; and the monetary value can be measured with sufficient reliability.
Incoming resources with related expenditure	Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross in the SoFA.
Grants and donations	Grants and donations are only included in the SoFA when the charity has unconditional entitlement to the resources.
Tax reclaims on donations and gifts	Incoming resources from tax reclaims are included in the SoFA at the same time as the gift to which they relate.
Contractual income and performance related grants	This is only included in the SoFA once the related goods or services have been delivered.
Gifts in kind	Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts in kind for use by the charity are included in the SoFA as incoming resources when receivable.
Donated services and facilities	These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.
Volunteer help	The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.
Investment income	This is included in the accounts when receivable.
Investment gains and losses	This includes any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

EXPENDITURE AND LIABILITIES

Liability recognition	Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.
Governance costs	Include costs of the preparation and examination of statutory accounts, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters.
Grants with performance conditions	Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.
Grants payable without performance conditions	These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.
Support Costs	Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, eg allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

ASSETS

Tangible fixed assets for use by charity	These are capitalised if they can be used for more than one year, and cost at least £500. They are valued at cost or a reasonable value on receipt.
Investments	Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at trustees' best estimate of market value.
Stocks and work in progress	These are valued at the lower of cost or market value.

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Section C	Notes to the accounts	(cont)
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Note 3 Analysis of incoming resources

Incoming resources may be further analysed if this would help the reader of the accounts.

	Analysis	Total this year £	Total last year £
Voluntary income	Tithes Offering	43,618	48,453
	Gift aid	15,253	
	Total	58,871	48,453
Activities for generating funds		-	-
		-	-
		-	-
		-	-
	Total	-	-
Investment income		-	-
		-	-
		-	-
		-	-
	Total	-	-
Incoming resources from charitable activities		-	-
		-	-
		-	-
		-	-
	Total	-	-

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Section C	Notes to the accounts	(cont)
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Note 4 Analysis of resources expended

Resources expended may be further analysed if this would help the reader of the accounts.

	Analysis	Total this year £	Total last year £
Costs of generating voluntary income	salary	8,253	12,700
	Travel subsistence	3,981	4,605
	Rent	15,536	14,049
	Utility	-	79
	Honorarium	1,541	1,870
	Church equip	3,394	-
	Printing & Stationery	358	383
	Insurance	-	-
	Accountancy	1,000	-
	Office Expense	548	649
	Telephone & Internet	1,014	811
	Advertising	-	-
	Hospitality	2,276	4,530
	Media & Technology	5,999	6,159
	Independent Examiner's Fees	-	400
	Depreciation	-	1,717
	Stationery & IT Consumables	-	-
	Repairs and Maintenance	696	390
	Music	575	425
	Gift	50	-
	Storage	1,260	1,442
	Seminar/Conference	829	467
	Total	47,309	50,676
Investment management costs			
	Total		
Charitable activities	Donation	337	390
	Welfare	1,107	585
	Charitable giving UK	-	-
	Mission	933	1,000
	Total	2,378	1,975
Governance costs			
	Total		

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Section C	Notes to the accounts	(cont)
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Note 5 Support Costs

Please complete this note if the charity has analysed its expenses using activity categories and has support costs.

Support cost type	Fundraising activity £	Charitable Activity £	Governance Activity £	Total Cost £
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
Total	-	-	-	-

Note 6 Details of certain items of expenditure

6.1 Trustee expenses

Please provide details of the amount of any payment or reimbursement of out-of-pocket expenses made to trustees or to third parties for expenses incurred by trustees. If no expenses were paid, please enter 'None' in the appropriate box(es).

Number of trustees who were paid expenses

Nature of the expenses

Total amount paid

This year	Last year
£	£

6.2 Fees for examination or audit of the accounts

Please provide details of the amount paid for any statutory external scrutiny of accounts and other services provided by your independent examiner or auditor. If nothing was paid please enter NONE in the appropriate box(es).

Independent examiner's or auditors' fees for reporting on the accounts

Other fees (for example: advice, consultancy, accountancy services) paid to the independent examiner or auditor

This year £	Last year £
400	400

Network Edification

Section C

Notes to the accounts

(cont)

Note 11 Debtors and prepayments

Please complete this note if the charity has any debtors or prepayments.

Analysis of debtors

	Amounts falling due within one year		Amounts falling due after more than one year	
	This year £	Last year £	This year £	Last year £
Trade debtors			-	-
Amounts due from subsidiary and associated undertakings	-	-	-	-
Other debtors	13,210	13,210	-	-
Prepayments and accrued income	-	-	-	-
Total	13,210	13,210	-	-

Note 12 Creditors and accruals

Please complete this note if the charity has any creditors or accruals.

12.1 Analysis of creditors

	Amounts falling due within one year		Amounts falling due after more than one year	
	This year £	Last year £	This year £	Last year £
Loans and overdrafts		-	-	-
Trade creditors	400	3,826	-	-
Amounts due to subsidiary and associated undertakings	-	-	-	-
Other creditors		-	-	-
Accruals and deferred income	-	-	-	-
Total	400	3,826	-	-

12.2 Security over assets

If any loan, overdraft or other creditor holds a charge or other security over any assets of the charity please provide details.

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