

Peniel Church of Christ  
( A not-for-profit unincorporated Organisation)

Charity Number: 1169802

Report of the Trustees

and

Financial Statements

for the Year Ended 30 June 2022

Peniel Church of Christ  
( A not-for-profit unincorporated Organisation)

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for the Year Ended 30 June 2022

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Organisation Information  
TRUSTEES:

Olubusayo Sunday Olaniyan      **Chairman**  
Oluseyi Shokunbi  
Temilola Eunice Omisakin

Charity Number: 1169802

PRINCIPAL ADDRESS:

Unit 11  
Old Tramyard  
Lakedale Road  
London  
SE18 1PW

ACCOUNTANTS:    Gabriel & Associates  
                          ( *In association with Chessons*  
                          *Chartered Certified Accountant & Registered Auditors*)  
                          293a High Road  
                          Leytonstone  
                          London  
                          E11 4HH

Peniel Church of Christ  
( A not-for-profit unincorporated Organisation )  
Report of the Trustees  
for the Year Ended 30 June 2022

The trustees present their report with the financial statements of the organisation for the year ended 30 June 2022. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) “Accounting and Reporting by Charities (revised 2005)” in preparing the annual report and financial statements of the organisation.

## **GENERAL INFORMATION**

The church is an unincorporated association, governed by a Constitution.

## **TRUSTEES**

The trustees during the year under review are as listed on page 3. Members of the Church at Annual General Meeting appoint new trustees. They are re-elected annually. The trustees met regularly during the year.

## **OBJECTIVES, ORGANISATION AND ACTIVITIES**

The objectives of the Church, as set out in the Constitution are as follows:

The advancement of the Christian Faith.

The relief of persons who are in conditions of need, hardship or distress or who are aged or sick.

The advancement of education on the basis of Christian principles.

The Church engages in the following activities in order to further these objectives.

- a. Holding weekly meetings which are open to the public
- b. Running community projects
- c. Organising activities and groups
- d. Working closely with other Christian organisations.

## **RELATED AND CO-OPERATING CHARITIES**

The Church does not have any related charities.

## **ACHIEVEMENTS DURING THE YEAR**

The church established food bank for the benefit of the wide community as well members of the church  
Also, the church organised health and wellness open day for the general community

A range of seminars were organised for single people in the church with teachings on marriage institution  
Also, the church conducted youth empowerment programme with lecture on information technology and career choices.

The church membership grew in number as a result of evangelism and outreach in the local community embarked upon by volunteers.

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STATEMENT OF TRUSTEES' RESPONSIBILITIES  
YEAR ENDED 30 June 2022

Charity law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and of its financial activities for that year. In preparing those financial statements the trustees are required to:

select suitable accounting policies and apply them consistently;

make judgments and estimates that are reasonable and prudent;

state whether the policies adopted are in accordance with the Statement of Recommended Practice, "Accounting and Reporting by Charities (revised 2005)" and with applicable accounting standards, subject to any material departures disclosed and explained in the financial statements;

prepare the financial statements on the going concern basis unless it is inappropriate to assume the charity will continue operating.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 1993. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

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**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEE**

**YEAR ENDED 30 June 2022.**

I report on the financial statements of the Church for the year ended 30 June 2022, which are set out on pages 7 to 13.

**Respective responsibilities of trustees and examiner**

As the Church's trustees you are responsible for the General Directions given by the Charity Commissioners. An independent examination includes a review of the accounting records kept by the Church and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, 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 I do not express an audit opinion on the view given by the financial statements.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention which gives me reasonable cause to believe that in any material respect the requirements to keep accounting records in accordance with section 41 of the Act, and to prepare financial statements which accord with the accounting records and to comply with the accounting requirements of the Act, have not been met, or

to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Gabriel Akintunde  
Gabriel & Associates  
293a High Road  
Leytonstone  
London  
E11 4HH

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Statement of Financial Activities  
for the year ended 30 June 2022.

		Unrestricted funds	Restricted Funds	30 June 2022	30 June 2021
		£	£	£	£
	Notes				
<b>Incoming resources</b>					
Donation/grants	2	28,305	0	28,305	24,981
Activities in furtherance of the Church objects	3	0	0	0	
Investments income	4	0	0	0	
<b>Total incoming resources</b>		<b>28,305</b>	<b>0</b>	<b>28,305</b>	<b>24,981</b>
<b>Resources expended</b>					
Grants payable in furtherance of the Church's objects	5	1,175	0	1,175	1,050
Costs of activities in furtherance of the Church's objects	6	3,840	0	3,840	3,767
Support costs	7	19,637	0	19,637	18,890
Management and admin	8	0	0	0	
<b>Total resources expended</b>		<b>24,652</b>	<b>0</b>	<b>24,652</b>	<b>23,707</b>
<b>Surplus/(deficit) on ordinary activities before funds transfers</b>		<b>3,653</b>	<b>0</b>	<b>3,653</b>	<b>1,274</b>
Balance B/Fwd		1,724	0	1,724	450
<b>Fund Balance as at 30 June 2022</b>		<b>5,377</b>	<b>0</b>	<b>5,377</b>	<b>1,724</b>

The Church has no recognised gains or losses other than the results for the period as set out above.  
All of the activities of the Church are classed as continuing.

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Balance Sheet  
as at 30 June 2022

	Notes	30 June 2022 £	30 June 2021
<b><u>FIXED ASSETS</u></b>			
Tangible assets	12	0	
<b><u>CURRENT ASSETS:</u></b>			
Debtors and prepayments	13	0	
Bank:			
Current A/C	2,160		1,724
Deposit A/C	0		
High Interest A/C	0		
		2,160	1,724
<b><u>CREDITORS</u></b> : Amount falling due within one year		<u>720</u>	<u></u>
<b>NET CURRENT ASSETS:</b>		<u>1,440</u>	<u>1,724</u>
<b><u>CREDITORS</u></b> : Amount falling due after one year		0	
<b>TOTAL ASSETS LESS LIABILITIES</b>		<u>1,440</u>	<u>1,724</u>
<b>REPRESENTED BY:</b>			
Restricted funds			
Unrestricted fund		5,377	1,724
		<u></u>	<u></u>
<b>TOTAL FUNDS</b>		<u><u>5,377</u></u>	<u><u>1,724</u></u>

APPROVED ON BEHALF OF THE TRUSTEES

Name -----Signature -----Trustee

Name-----Signature -----Trustee

Date.....



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**1 ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared:

- under the historical cost convention
- in accordance with the Statement of Recommended Practice (SORP Accounting and Reporting by Charities (revised 2005)”, and applicable accounting standards.

**Fund accounting**

Unrestricted funds are general funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the Church and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Church for particular purposes.

The cost of raising and administering such funds are charged against the specific fund. Investment income and gains are allocated to the appropriate fund.

**Incoming resources**

All incoming resources are included in the statement of financial activities when the Church is legally entitled to the income and the amount can be quantified with reasonable accuracy.

No amounts are included in the financial statements for services donated by volunteers.

**Resources expended**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

Management and administration costs are those incurred in connection with administration of the Church and compliance with constitutional and statutory requirements.

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2 **DONATIONS AND GRANTS**

	30 June 2022	30 June 2021
	£	
Tithes & offerings	28,305	24,981
	<hr/>	<hr/>
	<b>28,305</b>	<b>24,981</b>
	<hr/> <hr/>	<hr/> <hr/>

3 **ACTIVITIES IN FURTHERANCE OF THE CHURCH OBJECTS**

	30 June 2022	
	£	
	<hr/>	<hr/>
	<b>0</b>	<b>0</b>
	<hr/> <hr/>	<hr/> <hr/>

4 **INVESTMENT INCOME**

	30 June 2022	
	£	
Bank deposit interest	0	0
	<hr/>	<hr/>
	<b>0</b>	<b>0</b>
	<hr/> <hr/>	<hr/> <hr/>

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5 **GRANTS PAYABLE IN FURTHERANCE OF THE CHURCH'S OBJECTS**

	30 June 2022	30 Jun 2021
	£	
Donation	1,175	1,050
	<hr/>	<hr/>
	<b>1,175</b>	<b>1,050</b>
	<hr/> <hr/>	<hr/> <hr/>

6 **COSTS OF ACTIVITIES IN FURTHERANCE OF THE CHURCH'S OBJECTS**

	30 June 2022	
	£	
Advertising & public relation	885	625
Entertaining	0	0
Honorarium	2,050	2,427
Outreach expenses	905	715
	<u>3,840</u>	<u>3,767</u>

## 7 SUPPORT COSTS

	30 June 2022	
	£	
Accountancy fees	500	500
Cleaning	375	350
Equipment expensed	0	0
Information & publication	2,217	1,875
Light & heat	915	850
Rent	12,100	12,100
Stationery & printing	475	475
Sundry	115	105
Telephone	1,277	1,450
Travel & Subsistence	1,663	1,185
	<u>19,637</u>	<u>18,890</u>

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	30 June 2022	30 June 2021
	£	
8 MANAGEMENT AND ADMINISTRATION	0	0

## 9 TRUSTEES' REMUNERATION AND EXPENSES

No member of Trustee was paid during the year under review.

## 10 STAFF COSTS

The average number of employees, calculated on a full-time equivalent basis, analysed by function was;

	30 June 2022	30 June 2021
Charitable activities	1	1
Management activities	1	1

## 11 TAXATION

The organisation is not for profit, and does not trade or undertake non-charitable activities.

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		30 Jun 2022	30 Jun 2021	
13	<b>CREDITORS : AMOUNT FALLING DUE WITHIN ONE YEAR</b>			
	Accrued expenses - Accountancy fee	720	0	
	Sundry	<u>0</u>	<u>0</u>	
		<u><b>720</b></u>	<u><b>0</b></u>	
14	<b>CREDITORS : AMOUNT FALLING DUE AFTER YEAR</b>	0	0	
		<u><u>          </u></u>	<u><u>          </u></u>	
15	<b>ANALYSIS OF NET ASSETS BETWEEN FUNDS</b>			
		Restricted Fund	General Fund	Total
		£	£	£
	Fund Balances at 30 June 2022:			
	Fixed assets	0	0	0
	Current assets	2,160	2,160	2,160
	Current liabilities	-720	-720	-720
	Long term liabilities - mortgages	<u>0</u>	<u>0</u>	<u>0</u>
		<u><b>1,440</b></u>	<u><b>1,440</b></u>	<u><b>1,440</b></u>
16	<b>STATEMENT OF FUNDS</b>			
	At 1 July.			At 30 June
	2,021	Income	Expenditure	2022
<b>Unrestricted funds:</b>	£	£	£	£
General reserve	1,724	28,305	24,652	5,377
		0	0	0
		<u>0</u>	<u>0</u>	<u>0</u>
	1,724	28,305	24,652	5,377
<b>Restricted funds:</b>				
Special offerings	0	0	0	0
<b>TOTAL FUNDS</b>	<u><b>1,724</b></u>	<u><b>28,305</b></u>	<u><b>24,652</b></u>	<u><b>5,377</b></u>

Detail Financial statements  
for the year ended 30 June 2022

for

Peniel Church of Christ  
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<b><u>Income/Receipts</u></b>	<b>£</b>	<b>£</b>
Tithes and Offerings	28,305	
Interest receivable	0	
	<hr/>	28,305
 <b>Expenditure</b>		
Accountancy fees	500	
Advertising & public relationship	885	
Cleaning	375	
Donation	1,175	
Entertaining	0	
Equipments expensed	0	
Honorarium	2,050	
Information & publications	2,217	
Light & heat	915	
Outreach expenses	905	
Rent	12,100	
Stationery & printing	475	
Sundry	115	
Telephone & fax	1,277	
Travel & subsistence	1,663	
Wages - Support cost	0	
		<hr/>
		24,652
 <b>Surplus/(Deficit)</b>		 <hr/> <hr/>
		3,653