

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 2023

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

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for the Year Ended 30 June 2023

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Organisation Information  
TRUSTEES:

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

Charity Number: 1169802

PRINCIPAL ADDRESS:

Unit 11  
Old Tramyrd  
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 2023

The trustees present their report with the financial statements of the organisation for the year ended 30 June 2023. 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 2023

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 2023.**

I report on the financial statements of the Church for the year ended 30 June 2023, 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 2023.

		Unrestricted funds	Restricted Funds	30 June 2023	30 June 2022
		£	£	£	£
	Notes				
<b>Incoming resources</b>					
Donation/grants	2	35,489	0	35,489	28,305
Activities in furtherance of the Church objects	3	0	0	0	
Investments income	4	0	0	0	
<b>Total incoming resources</b>		<b>35,489</b>	<b>0</b>	<b>35,489</b>	<b>28,305</b>
<b>Resources expended</b>					
Grants payable in furtherance of the Church's objects	5	4,290	0	4,290	1,175
Costs of activities in furtherance of the Church's objects	6	4,086	0	4,086	3,840
Support costs	7	22,456	0	22,456	19,637
Management and admin	8	0	0	0	
<b>Total resources expended</b>		<b>30,832</b>	<b>0</b>	<b>30,832</b>	<b>24,652</b>
<b>Surplus/(deficit) on ordinary activities before funds transfers</b>		<b>4,657</b>	<b>0</b>	<b>4,657</b>	<b>3,653</b>
Balance B/Fwd		5,377	0	5,377	1,724
<b>Fund Balance as at 30 June 2023</b>		<b>10,034</b>	<b>0</b>	<b>10,034</b>	<b>5,377</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 2023

	Notes	30 June 2023 £	30 June 2022
<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	10,874		6,097
Deposit A/C	0		
High Interest A/C	0		
		10,874	6,097
<b><u>CREDITORS</u></b> : Amount falling due within one year		<u>840</u>	<u>720</u>
<b>NET CURRENT ASSETS:</b>		<u>10,034</u>	<u>5,377</u>
<b><u>CREDITORS</u></b> : Amount falling due after one year		0	
<b>TOTAL ASSETS LESS LIABILITIES</b>		<u>10,034</u>	<u>5,377</u>
<b>REPRESENTED BY:</b>			
Restricted funds			
Unrestricted fund		10,034	5,377
		<u>                    </u>	<u>                    </u>
<b>TOTAL FUNDS</b>		<u><u>10,034</u></u>	<u><u>5,377</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 2023	30 June 2022
	£	
Tithes & offerings	35,489	28,305
	<hr/>	<hr/>
	<b>35,489</b>	<b>28,305</b>
	<hr/> <hr/>	<hr/> <hr/>

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

	30 June 2023	
	£	
	<hr/>	<hr/>
	<b>0</b>	<b>0</b>
	<hr/> <hr/>	<hr/> <hr/>

4 **INVESTMENT INCOME**

	30 June 2023	
	£	
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 2023	30 Jun 2022
	£	
Donation	4,290	1,175
	<hr/>	<hr/>
	<b>4,290</b>	<b>1,050</b>
	<hr/> <hr/>	<hr/> <hr/>

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

	30 June 2023	30 June 2022
	£	
Advertising & public relation	835	885
Insurance	261	0
Honorarium	750	2,050
Outreach expenses	<u>2,240</u>	<u>905</u>
	<b><u>4,086</u></b>	<b><u>3,840</u></b>

**7 SUPPORT COSTS**

	30 June 2023	30 June 2022
	£	
Accountancy fees	840	500
Cleaning	465	375
Equipment expensed	4,504	0
Information & publication	1,750	2,217
Light & heat	841	915
Rent	12,100	12,100
Stationery & printing	205	475
Sundry	92	115
Telephone	408	1,277
Travel & Subsistence	1,084	1,084
Rates	167	
	<b><u>22,456</u></b>	<b><u>19,637</u></b>

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	30 June 2023	30 June 2022
	£	
<b>8 MANAGEMENT AND ADMINISTRATION</b>	<b>0</b>	<b>0</b>

**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 2023	30 June 2022
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 2023	30 Jun 2022	
13	<b>CREDITORS : AMOUNT FALLING DUE WITHIN ONE YEAR</b>			
	Accrued expenses - Accountancy fee	840	720	
	Sundry	0	0	
		<u>840</u>	<u>720</u>	
14	<b>CREDITORS : AMOUNT FALLING DUE AFTER YEAR</b>	0	0	
		<u></u>	<u></u>	
15	<b>ANALYSIS OF NET ASSETS BETWEEN FUNDS</b>			
		Restricted Fund	General Fund	Total
		£	£	£
	Fund Balances at 30 June 2023:			
	Fixed assets	0	0	0
	Current assets	10,874	10,874	10,874
	Current liabilities	-840	-840	-840
	Long term liabilities - mortgages	0	0	0
		<u>10,034</u>	<u>10,034</u>	<u>10,034</u>
16	<b>STATEMENT OF FUNDS</b>			
	At 1 July.			At 30 June
	2,022	Income	Expenditure	2023
<b>Unrestricted funds:</b>	£	£	£	£
General reserve	5,377	35,489	30,832	10,034
		0	0	0
		0	0	0
	<u>5,377</u>	<u>35,489</u>	<u>30,832</u>	<u>10,034</u>
	5,377	35,489	30,832	10,034
	<b>Restricted funds:</b>			
Special offerings	0	0	0	0
<b>TOTAL FUNDS</b>	<u>5,377</u>	<u>35,489</u>	<u>30,832</u>	<u>10,034</u>

Detail Financial statements  
for the year ended 30 June 2023

for

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<b><u>Income/Receipts</u></b>	£	£
Tithes and Offerings	35,489	
Interest receivable	0	
	<hr/>	35,489
 <b>Expenditure</b>		
Accountancy fees	840	
Advertising & public relationship	835	
Cleaning	465	
Donation	4,290	
Insurance	261	
Equipments expensed	4,504	
Honorarium	750	
Information & publications	1,750	
Light & heat	841	
Outreach expenses	2,240	
Rent	12,100	
Stationery & printing	205	
Sundry	92	
Telephone & fax	408	
Travel & subsistence	1,084	
Rates	167	
		<hr/>
		30,832
 <b>Surplus/(Deficit)</b>		<hr/> <hr/>
		4,657