

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 2024

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

Index to the financial Statements
for the Year Ended 30 June 2024

	Page
Organisation Information	3
Report of the Trustees	4-5
Independent examiners report	6
Statement of financial activities	7
Balance sheet	8
Notes to the Financial Statements	9-12
Detail financial statements	13-14

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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 2024

The trustees present their report with the financial statements of the organisation for the year ended 30 June 2024. 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 2024

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 2024.

I report on the financial statements of the Church for the year ended 30 June 2024, 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 2024.

		Unrestricted funds	Restricted Funds	30 June 2024	30 June 2023
		£	£	£	£
	Notes				
Incoming resources					
Donation/grants	2	44,568	0	44,568	35,489
Activities in furtherance of the Church objects	3	0	0	0	
Investments income	4	0	0	0	
Total incoming resources		44,568	0	44,568	35,489
Resources expended					
Grants payable in furtherance of the Church's objects	5	5,520	0	5,520	4,290
Costs of activities in furtherance of the Church's objects	6	4,454	0	4,454	4,086
Support costs	7	38,459	0	38,459	22,456
Management and admin	8	0	0	0	
Total resources expended		48,433	0	48,433	30,832
Surplus/(deficit) on ordinary activities before funds transfers		-3,865	0	-3,865	4,657
Balance B/Fwd		10,034	0	10,034	5,377
Fund Balance as at 30 June 2024		6,169	0	6,169	10,034

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 2024

	Notes	30 June 2024 £	30 June 2023
<u>FIXED ASSETS</u>			
Tangible assets	12	0	
<u>CURRENT ASSETS:</u>			
Debtors and prepayments	13	0	
Bank:			
Current A/C	7,009		10,874
Deposit A/C	0		
High Interest A/C	0		
		7,009	10,874
<u>CREDITORS</u> : Amount falling due within one year		<u>840</u>	<u>840</u>
NET CURRENT ASSETS:		<u>6,169</u>	<u>10,034</u>
<u>CREDITORS</u> : Amount falling due after one year		0	
TOTAL ASSETS LESS LIABILITIES		<u>6,169</u>	<u>10,034</u>
REPRESENTED BY:			
Restricted funds			
Unrestricted fund		6,169	10,034
		<u> </u>	<u> </u>
TOTAL FUNDS		<u><u>6,169</u></u>	<u><u>10,034</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 2024	30 June 2023
	£	
Tithes & offerings	44,568	28,305
	<hr/>	<hr/>
	44,568	28,305
	<hr/> <hr/>	<hr/> <hr/>

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

	£	
	<hr/>	<hr/>
	0	0
	<hr/> <hr/>	<hr/> <hr/>

4 **INVESTMENT INCOME**

	£	
Bank deposit interest	0	0
	<hr/>	<hr/>
	0	0
	<hr/> <hr/>	<hr/> <hr/>

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

	30 June 2024	30 Jun 2023
	£	
Donation	5,520	4,290
	<hr/>	<hr/>
	5,520	4,290
	<hr/> <hr/>	<hr/> <hr/>

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

	30 June 2024	30 June 2023
	£	
Advertising & public relation	1,065	835
Insurance	189	261
Honorarium	905	750
Outreach expenses	<u>2,295</u>	<u>2,240</u>
	<u>4,454</u>	<u>4,086</u>

7 SUPPORT COSTS

	30 June 2024	30 June 2023
	£	
Accountancy fees	840	840
Cleaning	495	465
Equipment expensed	469	4,504
Information & publication	1,805	1,750
Light & heat	366	841
Rent	29,200	12,100
Stationery & printing	322	205
Sundry	941	92
Telephone	640	408
Travel & Subsistence	1,952	1,084
Rates	<u>1,429</u>	<u>167</u>
	<u>38,459</u>	<u>19,637</u>

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	30 June 2024	30 June 2023
	£	
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 2024	30 June 2023
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 2024	30 Jun 2023		
13	CREDITORS : AMOUNT FALLING DUE WITHIN ONE YEAR				
	Accrued expenses - Accountancy fee	840	840		
	Sundry	0	0		
		<u>840</u>	<u>840</u>		
14	CREDITORS : AMOUNT FALLING DUE AFTER YEAR	0	0		
		<u></u>	<u></u>		
15	ANALYSIS OF NET ASSETS BETWEEN FUNDS				
		Restricted Fund	General Fund	Total	
		£	£	£	
	Fund Balances at 30 June 2024:				
	Fixed assets	0	0	0	
	Current assets	7,009	7,009	7,009	
	Current liabilities	-840	-840	-840	
	Long term liabilities - mortgages	0	0	0	
		<u>6,169</u>	<u>6,169</u>	<u>6,169</u>	
16	STATEMENT OF FUNDS				
	At 1 July. 2,023	Income	Expenditure	At 30 June 2024	
	£	£	£	£	
	Unrestricted funds:				
	General reserve	44,568	48,433	6,169	
		0	0	0	
		<u>0</u>	<u>0</u>	<u>0</u>	
	10,034	44,568	48,433	6,169	
	Restricted funds:				
	Special offerings	0	0	0	
	TOTAL FUNDS	<u>10,034</u>	<u>44,568</u>	<u>48,433</u>	<u>6,169</u>

Detail Financial statements
for the year ended 30 June 2024

for

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<u>Income/Receipts</u>	£	£
Tithes and Offerings	44,568	
Interest receivable	0	
	<hr/>	44,568
 Expenditure		
Accountancy fees	840	
Advertising & public relationship	1,065	
Cleaning	495	
Donation	5,520	
Insurance	189	
Equipments expensed	469	
Honorarium	905	
Information & publications	1,805	
Light & heat	366	
Outreach expenses	2,295	
Rent	29,200	
Stationery & printing	322	
Sundry	941	
Telephone & fax	640	
Travel & subsistence	1,952	
Rates	1,429	
		<hr/>
		48,433
 Surplus/(Deficit)		 <hr/> <hr/>
		-3,865