

Teleola Martha Christain Foundation
Charity No 1174523

Report & Financial Statements
31st March 2022

Coker Isah & Co.
Chartered Certified Accountants

Teleola Martha Christain Foundation

Charity No 1174523

INDEX

	Page
Charity details	1
Trustees' Reports	.2- 3
Indepenent Report	4
Statement of Financial Activities	5
Notes to Financial Statement	6
Detailed Statement of Financial Activities	Appendix

Teleola Martha Christain Foundation

Charity Details

Charity No 1174523

MANAGEMENT COMMITTEES

Trustees	Mr M A Falase Mrs Teleola Oganla Ms Bukky Oriowo Mr D Joseph Oluwaponle
Secretary	Mr D Joseph Oluwaponle
Charity Number	1174523
Registered Office	74 Church Road Crystal Palace London SE19 2EZ
Accountants	Coker Isah & Co. Chartered Certified Accountants 74 Church Road Crystal Palace London SE19 2EZ
Bankers	Barclays Bank Plc Licester LE87 2BB

TRUSTEES' REPORT for the year ended 31 March 2022

The trustees present their report together with the financial statements of the charity for the year ended 31 March 2020. The financial statements have been prepared in accordance with the accounting policies set out on page 7 and comply with the charity's trust deed and applicable law.

Trustees

The trustees named on page 1 have served throughout the year. Appointment of trustees is governed by the Trust Deed of the charity. The Board of trustees is authorised to appoint new trustees to fill vacancies arising through resignation or death of an existing trustee.

Investments powers

The Trust Deed authorises the trustees to make and hold investments using the general funds of the charity, but no such investments are presently held.

Constitution, objects and policies

The principal activity of the organization was that of providing advancement of Christian faith

The policy of the charitable Trust continues to be to seek additional donations to continue to run the organisation

The trustees take the day responsibility for running the charity.

Development, activities and achievements

The trustees consider that the performance of the charity this year has been most satisfactory and the average number of members has increased once again this year.

Financial review

Funds available are sufficient to permit the Trust to continue in operation in the medium term, given the continued support of the members. Should this support not continue in the longer term, further financial support would need to be sought to replace it.

Risk Management

The trustees actively review the major risk which the charity faces on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks faced by the charity and confirm that they have established systems to mitigate the significant risks.

Teleola Martha Christain Foundation
Charity No 1174523

TRUSTEES' REPORT for the year ended 31 March 2022

Future Developments

The charity's activities has increased during the year under review .

The trustees are seeking to extend the charity's activities and are pursuing a number of activities to enable this to happen

Reserve policy

It is the policy of the charity to maintain unrestricted funds at a level which provides sufficient funds to cover management and administration and support costs. Unrestricted funds are maintained at least at this level throughout the year.

Statement of trustees' responsibilities

Law applicable to charities in England Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the trustees are required to:

- a) Select suitable accounting policies and apply them consistently;
- b) make judgments and estimates that are reasonable and prudent;
- c) state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- d) prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping accounting records which 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 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.

Approval

This project was approved by the trustees on 17/06/2022 and signed on their behalf

signed
Mrs Teleola Oganla
Trustee

Teleola Martha Christain Foundation

Independent Examiner's Report on the Accounts Report the trustees and members of Upper Room Four Square Chapel

Charity No 1174523

The accounts for the year ended 31 March 2022

Set out in pages 4-6

Respective responsibilities of the trustees and examiner

The trustees are responsible for the preparation of the accounts, you consider that an audit is not required under section 144 of the charities 2011 (the act) and does not apply, and that independent examination is needed

It is my responsibility to

- * examine the accounts under section 145 of the Charities Act
- * to follow the procedure laid down in the General Directions given by the Charity Commissioners under section 145 (5) (b) of the Act and
- * to state whether particular matters have come to my attention

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners .

An examination includes a review of the accounting records kept by the charity 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 explanation 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 accounts.

Independent examiner's statement

In connection with my examination ,no matter has come to my attention

(1) which give me reasonable cause to believe that in any material in respect the requirements

- to keep accounting records in accordance with section 130 of the Charities Act and
- to prepare accounts accordance with the accounting records and to comply with the accounting requirement of the Act

have not been met.

(2) to which, in my opinion ,attention should be drawn in order to enable a proper understanding of the accounts to be reached.

signed

James Coker

MBA FCCA

Relevant qualifications

Coker Isah & Co.

Chartered Certified Accountants

74 Church Road London SE19 2EZ

Dated 16/06/ 2022

Teleola Martha Christain Foundation

Statement of Financial Activities For the year ended 31 March 2022

Incoming & Expenditure

Income:	Unrestricted Fund 2022	Unrestricted Fund 2021
Voluntary Sources- Donation	29741	17393
TOTAL INCOME	29741	17393
Charitable Expenditure:		
Direct Charitable Expenditure:	29052	16464
Non Direct Charitable Expenditure	1738	539
TOTAL EXPENDITURE	30790	17003
Net Income\ (Expenditure)	-1049	390
Fund Balance B/F	1263	873
Fund Balance C\F	214	1263

The notes on page 6 form part of these accounts

page 6

Teleola Martha Christain Foundation

Charity No 1174523

Balance Sheet

31st March 2022

	£	2022 £	£	2021 £
FIXED ASSETS		0		0
CURRENT ASSETS				
Bank & cash	<u>214</u>		<u>1,263</u>	
	<u>214</u>		<u>1,263</u>	
CREDITORS				
Amounts falling due within one year				
Accrual & deferred income	<u>0</u>		<u>0</u>	
	<u>0</u>		<u>0</u>	
Net Current Liabilities		<u>214</u>		<u>1,263</u>
		<u>214</u>		<u>1,263</u>
ACCUMULATED FUND				
Retained Surplus Brought Forward		1,263		873
Surplus for the year		-1,049		390
Retained Surplus Carried Forward		<u>214</u>		<u>1,263</u>

Approved on / / and signed on behalf of the Trustees

By

signed

Mrs Teleola Oganla

Trustee Member

Notes to the Financial Statements
For the year needed 31 March 2022

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under historical cost convention and in accordance with The Financial Reporting Standard for Smaller Entities (FRSSE) (effective Jan 2005) and statement of Recommended Practice (SORP 2005), and with the Charity Acts 2011

1.2 Incoming Resources

The Income represent the total donation and Income Tax Claimed excluding Value Added Tax, receivable during the year

1.3 Depreciation

Depreciation is provided on tangible Fixed Assets at rate calculated to write off the cost less residual value of each assets over its expected useful life as follows:-

Fixture fitting and equipment 25% reducing balance basis

1.4 Donation

Donation receivable are credited to the Statement of Financial Activities (SOFA) in the year for the year which they are received.

1.5 Resources Expended

Resources Expended are included in the Statement of Financial Activities (SOFA) on an accrual basis inclusive of VAT

1.6 Unrestricted Funds

Unrestricted Funds are donations and other incoming resources received or generated for the charitable purposes

1.8 Restricted Funds

Restricted Funds are funds received which can only be used for the specific purpose as laid out by the donor. Expenditure which meets this criterion is identified to the fund, together with a fair allocation of overheads costs. During the year there are no restricted fund.

2 Income

The total income of the organization for the year has been derived from its principal activity wholly undertaken in the UK

3 Operating surplus

Operating surplus is stated after charging
Depreciation of tangible assets

2022	2021
£	£
<u>0</u>	<u>0</u>

Teleola Martha Christain Foundation

Notes to the Financial Statements

For the year needed 31 March 2022

4	Fixed Assets	Freehold Land	Fixture Fittings equipment	Total
	Cost			
	01-Apr-21	0	0	0
	Additions		0	0
	31-Mar-22	<u>0</u>	<u>0</u>	<u>44,651</u>
	Depreciation			
	01-Apr-21	0	0	0
	Charge for the year	<u>0</u>	<u>0</u>	<u>0</u>
	44651	<u>0</u>	<u>0</u>	<u>0</u>
	Net Book Values			
	31-Mar-22	<u>0</u>	<u>0</u>	<u>0.0</u>
	31-Mar-21	<u>0</u>	<u>0</u>	<u>0</u>
5	Creditors amount falling due within one year		2,022	2,021
			£	£
	Creditor and accrual			0
	Loan			
	Inland Revenue			
			<u>0</u>	<u>0</u>
6	Summary of Assets by Fund			
	Unrestricted funds		1,263	873
	Net Income\ (Expenditure)		-1,049	390
	Restricted Fund- Building fund			
	Total		<u>214</u>	<u>1,263</u>
7	Trustees Remuneration			
	NO remuneration was paid to any of the trustees under PAYE Scheme			
	Scheme during the year			

Appendix

Teleola Martha Christain Foundation
Statement of Financial Activities
For the year ended 31 March 2022

Incoming & Expenditure	Unrestricted Fund 2022 £	Unrestricted Fund 2021 £
Income:		
Voluntary Sources- Donation	29741	17393
TOTAL INCOME	29741	17393
 Direct Charitable Expenditure:		
Donation & Charity works	26234	16332
Oversea travel	2782	0
Conference -Annual Celebration	36	132
	29052	16464
 Non Direct Charitable Expenditure		
Advertising	573	100
Printng postage & stationery	7	0
Computer consumables	198	0
Travelling	568	288
Telephone	252	
Bank Charges	0	21
General Expenses	140	130
	1738	539
Total Expenditure	30790	17003
 NET INCOME (EXPENDITURE)	-1049	390
 FUND BALANCES B/F	1263	873
FUND BALANCES C\F	214	1263

The notes on page 6 form part of these accounts