

OPEN DOORS VISION CENTER

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2021

CHARITY NUMBER: 1176804

OPEN DOORS VISION CENTER
19 KNELLER ROAD
NEW MALDEN
KT3 5ND

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OPEN DOORS VISION CENTER
TRUSTEES' REPORT
YEAR ENDED 31ST DECEMBER 2021

The trustees are pleased to present their report for the year ended 31st December 2021 for the charity, Open doors Vision Center with charity number 1176804.

The Trustees of the charity are: Pastor Gongsoo Jeon M.A.
Ji Ye Lee
Jungyeon Je

The principal address of the charity is : 19 Kneller road
New Malden
KT3 5ND

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity governing document is a CIO – Foundation Constitution registered 23rd January 2018. The Charity is governed by a board on which the trustees are represented. It meets regularly to review, plan activities and monitor the financial position.

OBJECTIVES AND ACTIVITIES

The Objects of the organisation are first to advance the Christian faith in accordance with the statement of beliefs for the benefit in the United Kingdom and in such other parts of the world as the trustees may think fit from time to time . The trustees confirm that they have had due regard to the guidance issued by the Charity Commission on public benefit before deciding what activities the charity should undertake.

ACHIEVEMENTS AND PERFORMANCE

The Organisation continues to hold successful meetings through the year in which individuals were equipped and educated on the principles and doctrines of the Christian faith. The organisation has returned to holding in person meetings after the lockdown. This has produced good results in reaching and helping members of the community.

FINANCIAL REVIEW

The income of the charity is above £14,000. This is a good amount for this year of the charity the costs have been well managed over this period. The organisation is still in a good position to manage its costs. The main cost of the organisation was paying for the wages of the staff that lead the services and rental on the place of its meetings.

RESERVE POLICY

It is the policy of the Charity to maintain unrestricted funds, which are the reserves of the charity at about 3 months of unrestricted expenditure .This provides sufficient funds to cover any emergency expenditures that may arise from time to time. The charity will seek to maintain this level throughout the year.

RISK MANAGEMENT

The charity have assessed all the major risks to which the charity is exposed to, in particular those related to operations and finances of the charity, and are satisfied that systems are in place to mitigate exposure to major risks.

TRUSTEE RESPONSIBILITIES

Under the Charities Act 2011, the trustees are required to prepare a statement of accounts for each accounting year which gives a true and fair view of the state of the church. They are required to:

1. Select suitable accounting policies and apply them consistently.
2. Make judgements and estimates that are reasonable and prudent.
3. State whether the applicable accounting standards have been followed.
4. Prepare financial statements on an ongoing basis.

They are responsible for keeping proper records which disclose with reasonable accuracy the finances of the church at any time and to ensure that such accounts comply with the Charities Act 2011. They also have a responsibility to safeguard the assets of the church and to take reasonable steps to detect fraud or other irregularities.

Approved by the Trustees on 19th October 2022 and signed on their behalf by:

OPEN DOORS VISION CENTER

ACCOUNTS FOR THE YEAR ENDED 31st December 2021

1 Receipts & Payments Account (General Purpose Fund)

Income Receipts	£/ 2021	£/2020
Tithes and Offerings	12781	13653
Grant	1387	4453
Total Receipts	14168	18106
Direct Charitable Expenditure		
Subscriptions	200	
Pension	460	
Hire of Hall	2400	3339
Wages	8498	8765
Stationery	146	2
Professional fees	830	640
Refreshment	1291	655
Charity Donations	371	1294
Travel/Transport	1173	1320
Advert	1650	0
Supplies	1197	1094
Software	0	30
Conference costs	0	156
Hotel	71	0
	18287	17295
Other Expenditure		
Equipment	458	1544
Fixtures	120	0
	578	1544
Total Payments	18865	18839
Net Receipts/(Payments) for the year	-4697	-733
Cash Funds brought forward	7539	8272
Cash Funds at the end of the year	2842	7539

OPEN DOORS VISION CENTER

2 Statements of Assets and Liabilities at 31st December 2021

Monetary Assets

Cash Funds

Unrestricted Funds

£/2021

£/2020

£

£

Cash at hand and in bank

2842

7539

Total Cash Funds

2842

7539

Assets Retained for the

Charity's Own use

Non-monetary Assets and Liabilities

Musical Instruments

0

0

Equipments

1981

2018

Fixtures

120

2101

2018

Liabilities

Bookkeeping

280

280

NET ASSETS

4663

9277

These accounts were approved by the trustees and signed on their behalf by:

Pastor Gongsoo Jen

OPEN DOORS VISION CENTER

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st December 2021

ACCOUNTING POLICIES

Basis of Accounting

These accounts have been prepared on the receipts and payments basis with all revenue and expenses shown on a cash basis. Non-monetary assets are shown at estimates of the value at the end of the year.

Funds

The CIO has a general unrestricted fund that receives voluntary donations from attendants at the services.

The CIO has no outstanding guarantees to third parties no any debts secured on the asstes of the CIO

Public Benefit

The charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or aims that are for public benefit.Details of how this is achieved are provided in the Trustees report. The trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the charity should undertake.

Depreciation

Depreciation is calculated on Equipment and Instruments on 20% reducing balance method.