

Charity Commission Registration No.
1176824

JERUSALEM CHURCH OF THE LORD INTERNATIONAL "ILE- EWE"

Report and Accounts

31 May 2022

JERUSALEM CHURCH OF THE LORD INTERNATIONAL "ILE- EWE"

Report and accounts

Contents

	Page
Administrative information	1
Trustees' report	2 - 3
Independent Examiners' report	4
Statement of Financial Activities	5
Balance sheet	6
Notes to the Financial Statements (inclusive of detailed Income & Expenditure)	7 - 9

JERUSALEM CHURCH OF THE LORD INTERNATIONAL "ILE- EWE"

Trustees

AYOMIDE SADARE EKO-DAVIDS
FOLASHADE OLUBUNMI AMOLEGBE
IBIYEMI OLUKEMI SADARE
ABIODUN JOSEPH AYENI

Independent Examiner

DELANI AWE & CO
CHARTERED CERTIFIED ACCOIJUNTANTS
14 BRIGHT ROAD
CHATHAM
KENT
ME4 5HH

Registered office

109 BASTION ROAD
LONDON
SE2 0RH

Charity Registered number

1176824

JERUSALEM CHURCH OF THE LORD INTERNATIONAL "ILE- EWE"

Trustees' Report

The Trustees present their financial statements for the year ended 31 May 2021

The Trustees presented their report along with the financial statement of the charity for the year ended 31 May 2020. The financial statements have been prepared on the accounting policies set out in note 1 to 3. The financial statements comply with the charity's constitution applicable law and requirements of the Statement of Recommended Practice (SORP 2005) "accounting and reporting by charities".

Charity Details

A list of names and addresses of the charity principal officers and bankers is set out on page 2.

Objectives

The charity's principal activity is the proclamation of the Gospel of Jesus Christ.

Organisation

Jerusalem Church of The Lord International ILE EWE is governed by a board of Trustees who are elected to serve the Church and run its affairs. Annually the Board reviews the range of skills it has available and uses its power of co-option to ensure that gaps are filled.

Risk and Internal Control

The Trustees review the main operational risks and take actions to manage or mitigate these risks accordingly.

Review of transactions and financial position

During the year tithe, offering, donations and gifts received was **£14,605**. These have been made available without restriction as to its usage.

The balance on the Charity's Funds are Unrestricted. These will be used to fund the Charity's objectives during the new financial year. The Trustees confirm that the Charity's assets are available and adequate to enable it to fulfil its obligations.

Reserve Policy

Freely available reserves are a pool of unapplied resources available to meet future demands on the charity's resources. This is "general purpose money that can be spent on any of the purposes of the charity. Free reserves of the charity are represented by its unrestricted funds less the net book value of its assets, as at 31 May 2022, these amounted to **£30,899**

Reserves are required to ensure the charity can meet its general business commitments.

Statement of Trustee Responsibilities

The Trustees are required to prepare financial statements that give a true and fair view of the state of affairs of the organization and of the income and expenditure of the project for that period. In preparing these financial statements, the Trustees are required to:

- *Select suitable accounting policies and apply them consistently
- *Make judgements and estimates that are reasonable and prudent
- *State whether applicable standards and statement of recommended practice have been followed, subject to any material departures disclosed and explained in the statements.
- *Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the project will continue in operation.

The Trustees are responsible for keeping proper records that disclose at any time the financial position of the project. They are also responsible for safe guarding the assets of the organization and hence for taking reasonable steps for the prevention and detention of fraud and other irregularities.

Ayomidesadareekodavids

AYOMIDE SADARE EKO-DAVIDS

20 12 2022

Board of Trustees

Date

INDEPENDENT EXEMINERS' REPORT TO THE

**TRUSTEES OF JERUSALEM CHURCH OF THE LORD INTERNATIONAL ILE EWE
ON THE ACCOUNTS FOR THE YEAR ENDED 31 May 2022**

We report on the accounts for the year ended 31 May 2022,
which are set out on pages 7 to 9.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts.
The charity's trustees consider (under section 43(2) of the Charities
Act 1993 that an audit is not required for this year and that an independent
examination is needed.

It is my responsibility to:

- examine the accounts (under section 43(3)(a) of the 1993 Act);
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 43(7)(b) of the 1993 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 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 accounts.

Independent examiner's statement

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

(1) 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 1993 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 1993 Act have not been met; or

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

adelaniawe

JERUSALEM CHURCH OF THE LORD INTERNATIONAL "ILE- EWE"

Chartered Certified Accountants

14 BRIGHT ROAD

CHATHAM

JERUSALEM CHURCH OF THE LORD INTERNATIONAL "ILE- EWE"

Profit and Loss Account for the year ended 31 May 2022

	Notes	2022 £	2021 £
Turnover		9,385	14,605
Cost of sales		-	(130)
Gross profit		<u>9,385</u>	<u>14,475</u>
Distribution costs		-	-
Administrative expenses		(13,403)	(5,037)
Other operating income		-	-
Operating (loss)/profit	2	<u>(4,018)</u>	<u>9,438</u>
 (Loss)/profit on ordinary activities before taxation		 <u>(4,018)</u>	 <u>9,438</u>
Tax on (loss)/profit on ordinary activities		-	-
(Loss)/profit for the financial year		<u>(4,018)</u>	<u>9,438</u>

JERUSALEM CHURCH OF THE LORD INTERNATIONAL "ILE- EWE"

Statement of Financial Activities for the year ended 31 May 2022

				2022	2021
		Unrestricted	Restricted	Total	Total
	<u>Notes</u>	<u>£</u>	<u>£</u>	<u>Fund</u>	<u>Fund</u>
				<u>£</u>	<u>£</u>
Income Resources					
Tithes, offerings and thanksgiving	6.1	9,385	0	9,385	14,605
			-		
Total Income Resources		<u>9,385</u>	<u>-</u>	<u>9,385</u>	<u>14,605</u>
Resources Expended					
Support costs of activities in					
furtherance of the charity's objects	6.2	9,204		9,204	3,920
Management & Administration					
of Charity	6.3	<u>4,199</u>	<u></u>	<u>4,199</u>	<u>1,247</u>
Total Income Expended		<u>13,403</u>	<u>-</u>	<u>13,403</u>	<u>5,167</u>
Net incoming/(outgoing) resources		<u>(4,018)</u>	<u>-</u>	<u>(4,018)</u>	<u>9,438</u>
Net Movements in Funds		<u>(4,018)</u>	<u>-</u>	<u>(4,018)</u>	<u>9,438</u>
Fund balances b/fwd		<u>34,917</u>	<u></u>	<u>34,917</u>	<u>25,479</u>
Funds balances c/fwd		<u>30,899</u>	<u>-</u>	<u>30,899</u>	<u>34,917</u>

JERUSALEM CHURCH OF THE LORD INTERNATIONAL "ILE- EWE"

Balance Sheet as at 31 May 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	3	3,620	4,124
Current assets			
Cash at bank and in hand		27,479	30,993
Creditors: amounts falling due within one year	4	200	200
Net current assets		<hr/> 27,279	<hr/> 30,793
Net assets		<hr/> 30,899	<hr/> 34,917
<u>Unrestricted Funds</u>			
Unrestricted Funds	5	30,899	34,917
Restricted and Unrestricted Funds c/fwd.		<hr/> 30,899	<hr/> 34,917

The Report and Accounts were approved by the Trustees on

Ibiyemi Olukemi Sadare

IBIYEMI OLUKEMI SADARE
TRUSTEE

Ayomide Sadare Eko-Davids

AYOMIDE SADARE EKO-DAVIDS

**Notes to the Accounts
for the year ended 31 May 2022**

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Incoming Resources

Income is mainly from grants and bank interest received are included in the financial statements when received.

Resources Expended

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

Taxation

As a charity, the charitable funds are exempt from corporation tax but not from VAT. Irrecoverable VAT is, in accordance with standard accounting practice, included in the cost of those items to which it relates.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets on the reducing balance of each asset.

Land & building	2%
Plant and machinery	10%
Furniture & fittings	10%
Musical equipment	20%

2 Net funds for the year

	£	£
This is stated after charging:		
Depreciation of owned fixed assets	1,008	624

3 Tangible fixed assets

	Computers & Musical Equipment £	Furniture & fittings £	Total
Cost			
At 1 June 2021	5,269	1,352	6,621
Additions	-	-	-
At 31 May 2022	5,269	1,352	6,621
Depreciation			
At 1 June 2021	1,687	810	2,497
Charge for the year	354	150	504
At 31 May 2022	2,041	960	3,001
Net book value			
At 31 May 2022	3,228	392	3,620
At 31 May 2020	3,582	542	4,124

4 Creditors: amounts falling due within one year

	£	£
--	---	---

**Notes to the Accounts
for the year ended 31 May 2022**

Trade creditors	<u>200</u>	<u>200</u>
-----------------	------------	------------

5 Funds	Unrestricted £	Restricted £	2022 £	2021 £
Balance as at 01 February 2018	34,917		34,917	25,479
Net Movements in Funds	<u>(4,018)</u>		<u>(4,018)</u>	<u>9,438</u>
At 31 May 2022	<u>30,899</u>	<u>-</u>	<u>30,899</u>	<u>34,917</u>

JERUSALEM CHURCH OF THE LORD INTERNATIONAL "ILE- EWE"

Notes to the accounts (continued)

6 Detailed Income and Expenditure Account For the year ended 31 January 2019

	2022		2021	
	Unrestricted	Restricted	Total fund	Total fund
	£	£	£	£
6.1 INCOMING RESOURCES				
Tithes, offering and thanksgiving	9,385		9,385	14,605
Total Incoming Resources	9,385	-	9,385	14,605
OUTGOING RESOURCES				
6.2 Support costs of activities in furtherance of the Charity's objects:				
Pastoral salary & honorarium	-	-	-	-
Charity & Donations	50		50	100
Evangelical Outreach	540		540	
Members welfare	6,285		6,285	3,090
Havest, events	-	-	-	-
Printing, postage & stationery		-	-	-
Children,youths	-	-	-	730
Missionary	2,329		2,329	
	9,204	-	9,204	3,920
6.3 Management and Administration of Charity:				
Rent of Church hall	3,445		3,445	293
Travelling and subsistence	0		0	0
Accountancy fees	250		250	200
Admin/office expenses	-		0	130
Depreciation charge	504		504	624
	4,199	-	4,199	1,247

JERUSALEM CHURCH OF THE LORD INTERNATIONAL "ILE- EWE"

Profit and Loss Account

for the year ended 31 May 2022

for the information of the directors only

	2022 £	2021 £
Sales	9,385	14,605
Administrative expenses	(13,403)	(5,037)
Operating (loss)/profit	<u>(4,018)</u>	<u>9,438</u>
(Loss)/profit before tax	<u>(4,018)</u>	<u>9,438</u>

JERUSALEM CHURCH OF THE LORD INTERNATIONAL "ILE- EWE"

Schedule to the Profit and Loss Account for the year ended 31 May 2022

for the information of the directors only

	2022 £	2021 £
Sales		
Tithes, offerings & thanksgiving	9,385	14,605
	<u>9,385</u>	<u>14,605</u>
Cost of sales		
Other direct costs	-	130
	<u>-</u>	<u>130</u>
Administrative expenses		
Employee costs:		
Donation & gift	50	100
Members welfare	6,285	3,090
	<u>6,335</u>	<u>3,190</u>
Premises costs:		
Rent	3,445	293
	<u>3,445</u>	<u>293</u>
General administrative expenses:		
Missionary	2,329	730
Stationery and printing	-	-
Repairs & maintenance	-	-
Depreciation	504	624
Subscriptions	-	-
	<u>3,373</u>	<u>1,354</u>
Legal and professional costs:		
Accountancy fees	250	200
	<u>250</u>	<u>200</u>
	<u>13,403</u>	<u>5,037</u>