

JERUSALEM CHURCH OF THE LORD INTERNATIONAL "ILE- EWE"

Report and Accounts

31 May 2023

# **JERUSALEM CHURCH OF THE LORD INTERNATIONAL "ILE- EWE"**

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## **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 ACCOIUNTANTS  
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-2023**

The Trustees presented their report along with the financial statement of the charity for the year ended 31 May 2023. 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 2023, these amounted to **£42,193**

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

\*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.

**AYOMIDE SADARE EKO-DAVIDS**

**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 2023**

We report on the accounts for the year ended 31 May 2023,  
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.

DELANI AWE & CO  
Chartered Certified Accountants  
14 BRIGHT ROAD  
CHATHAM

# JERUSALEM CHURCH OF THE LORD INTERNATIONAL "ILE- EWE"

## Statement of Financial Activities for the year ended 31 May 2023

				2023	2022
		Unrestricted	Restricted	Total	Total
	<u>Notes</u>	<u>£</u>	<u>£</u>	<u>Fund</u>	<u>Fund</u>
				<u>£</u>	<u>£</u>
<b>Income Resources</b>					
Tithes, offerings and thanksgiving	6.1	19,238	0	19,238	9,385
			-		
<b>Total Income Resources</b>		<u>19,238</u>	<u>-</u>	<u>19,238</u>	<u>9,385</u>
<b>Resources Expended</b>					
Support costs of activities in					
furtherance of the charity's objects	6.2	3,615		3,615	9,204
Management & Administration					
of Charity	6.3	<u>4,329</u>	<u>-</u>	<u>4,329</u>	<u>4,199</u>
<b>Total Income Expended</b>		<u>7,944</u>	<u>-</u>	<u>7,944</u>	<u>13,403</u>
<b>Net incoming/(outgoing) resources</b>		<u>11,294</u>	<u>-</u>	<u>11,294</u>	<u>(4,018)</u>
<b>Net Movements in Funds</b>		<u>11,294</u>	<u>-</u>	<u>11,294</u>	<u>(4,018)</u>
<b>Fund balances b/fwd</b>		<u>30,899</u>	<u>-</u>	<u>30,899</u>	<u>34,917</u>
<b>Funds balances c/fwd</b>		<u>42,193</u>	<u>-</u>	<u>42,193</u>	<u>30,899</u>

# JERUSALEM CHURCH OF THE LORD INTERNATIONAL "ILE- EWE"

## Balance Sheet as at 31 May 2023

	Notes	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	3	3,116	3,620
<b>Current assets</b>			
Cash at bank and in hand		39,327	27,479
<b>Creditors: amounts falling due within one year</b>	4	250	200
<b>Net current assets</b>		<u>39,077</u>	<u>27,279</u>
<b>Net assets</b>		<u>42,193</u>	<u>30,899</u>
<b><u>Unrestricted Funds</u></b>			
Unrestricted Funds	5	42,193	30,899
<b>Restricted and Unrestricted Funds c/fwd.</b>		<u>42,193</u>	<u>30,899</u>

The Report and Accounts were approved by the Trustees on .....

IBIYEMI OLUKEMI SADARE  
TRUSTEE

AYOMIDE SADARE EKO-DAVIDS



## Notes to the Accounts for the year ended 31 May 2023

### 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	504
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### 3 Tangible fixed assets

	Computers & Musical Equipment £	Furniture & fittings £	Total
<b>Cost</b>			
At 1 June 2022	5,269	1,352	6,621
Additions	-	-	-
At 31 May 2023	<u>5,269</u>	<u>1,352</u>	<u>6,621</u>
<b>Depreciation</b>			
At 1 June 2022	2,041	960	3,001
Charge for the year	354	150	504
At 31 May 2023	<u>2,395</u>	<u>1,110</u>	<u>3,505</u>
<b>Net book value</b>			
At 31 May 2023	<u>2,874</u>	<u>242</u>	<u>3,116</u>
At 31 May 2020	<u>3,228</u>	<u>392</u>	<u>3,620</u>

**Notes to the Accounts  
for the year ended 31 May 2023**

<b>4 Creditors: amounts falling due within one year</b>	<b>£</b>	<b>£</b>
Trade creditors	<u>250</u>	<u>200</u>

<b>5 Funds</b>	<b>Unrestricted</b>	<b>Restricted</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Balance as at 01 February 2018	30,899		30,899	34,917
Net Movements in Funds	<u>11,294</u>	<u></u>	<u>11,294</u>	<u>(4,018)</u>
At 31 May 2023	<u>42,193</u>	<u>-</u>	<u>42,193</u>	<u>30,899</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 May 2023**

	<b>2023</b>		<b>2022</b>
	Unrestricted	Restrictec	Total fund
	£	£	£
<b>6.1 INCOMING RESOURCES</b>			
Tithes, offering and thanksgiving	19,238		19,238
			9,385
<b>Total Incoming Resources</b>	<b>19,238</b>	<b>-</b>	<b>19,238</b>
			<b>9,385</b>
<b>OUTGOING RESOURCES</b>			
<b>6.2 Support costs of activities in furtherance of the Charity's objects:</b>			
Charity & Donations	-	-	50
Evangelical Outreach	382	382	540
Members welfare	1,890	1,890	6,285
Havest, events	-	-	
Children,youths	-	-	2,329
Missionary	573	573	
	<b>3,615</b>	<b>-</b>	<b>3,615</b>
			<b>9,204</b>
<b>6.3 Management and Administration of Charity:</b>			
Rent of Church hall	3,575	3,575	3,445
Travelling and subsistence	0	0	0
Accountancy fees	250	250	250
Admin/office expenses	-	0	-
Depreciation charge	504	504	504
	<b>4,329</b>	<b>-</b>	<b>4,329</b>
			<b>4,199</b>