

THE MESSAGE OF THE CROSS EVANGELICAL CHURCH

TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2023

The trustees are pleased to present their report for the year ended 31st December 2023 for the charity, The Message of the Cross Evangelical Church with charity number 1177259.

The Trustees of the charity are: Caleb Mathewos
Mamush Tessema Dobamo Erchafo
Tutu Tesfaye
Daniel Balle

The principal address of the charity is: 34 Nashe House
Burbage Close
London
SE1 4ET

Structure, Governance and Management

The Charity governing document is a CIO registered on February 21, 2018. The Charity is governed by a board on which the trustees are represented. The board members meets regularly to plan activities to be undertaken by the church, review and compare the actual achievements with the plan and monitor the financial position of the church.

Objectives and Activities

The objective of the charity is to meet spiritual and physical need of its congregation and a wider community. The charity's main purpose is transforming the community through holistic ministry. We worship God, having a fellowship with each other and committed to serve the community. Our focus is on lonely and disadvantaged group in the community. We give advice, building up trust with people, and walking with them. The church also provide pastoral care, spiritual and moral development, both for the congregation and for anyone else who wishes to benefit from what he church offers.

Achievements and Performance

The organisation continues to hold Christian worship services in the community. This has produced good results in reaching and helping members of the community. The

organisation also held its weekly church services that brought great emotional and spiritual support to members of the community.

The organisation has engaged in improving and strengthening the relationship between different community groups and we are planning to offer our prayer and bible study program in English language. The challenge to secure grant from government and other bodies restricted our effort to reach out to the wider community.

FINANCIAL REVIEW

The income of the charity is above £ 10000.00. The charity income and costs have been managed well over the financial year. The charity's main costs are gifts and donation for accomplishing the church's main activities (bible studies and prayer programmes). The substantial amount spent as gifts and donation is during the small outreach conference conducted after Covid-19 to enable the charity to operate at a level where it was before covid-19 or even more..

RESERVE POLICY

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

RISK MANAGEMENT

The charity has assessed all the major risks to which the charity is exposed to, those related to operations and finances of the charity and is 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 on-going basis.

They are responsible for keeping 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 safe guard the assets of the church and to take reasonable steps to detect fraud or the irregularities.

Approved by the Trustees on – 02 September 2024 and signed on the behalf by:

Pastor Caleb Mathewos

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Receipts & Payments Account

For the year Ended 31 December 2023

	2023	2022
	£	£
Receipts		
Donations	£ 11,128.31	£ 13,202.00
Contribution - for conference		
Gifts (CPI)		
Gift from City to City - multicultural events		£ 5,000.00
Total Receipts	<u>£ 11,128.31</u>	<u>£ 18,202.00</u>
Payments		
Payment made for the multicultural events		£ 5,000.00
Travel expenses/sundry	£ 1,268.00	£ 1,051.15
Stationary/phone/internet/bank charge	£ 1,072.00	£ 1,008.00
Charitable activities -	£ 303.32	
Gifts and donations	£ 8,740.00	£ 9,100.00
Accountant fee	£ 500.00	
Charity registration fee		
Supplies for kids service	<u>£ 639.01</u>	
Total Payments	<u>£ 12,522.33</u>	<u>£ 16,159.15</u>
Excess of receipts over payments for the year	-£ 1,394.02	£ 2,042.85
Cash Balance at the beginning of the year	<u>£ 11,095.85</u>	<u>£ 9,053.00</u>

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STATEMENT OF ASSETS AND LIABILITIES

AS AT 31 DECEMBER 2023

	Unrestricted Funds	Unrestricted Funds
	31 December 2023	31 December 2022
	£	£
Current Assets		
Bank current account	<u>£ 9,701.83</u>	<u>£11,095.85</u>
	<u>£ 9,701.83</u>	<u>£11,095.85</u>
Assets retained for the charity's own use		
Music instruments	<u>£ 1,015.92</u>	<u>£1,270.40</u>
	<u>£ 1,015.92</u>	<u>£1,270.40</u>

Approved by the board on 02 September 2024 and signed on its behalf by:

Pastor Caleb Mathewos

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2023

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 nor any debts secured on the assets of the CIO.

Public Benefits

The charity acknowledges its requirements to demonstrate charity that it must have charitable purposes or aims that are for public benefit. 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 on the musical instrument is calculated at 20% reducing balance method.

**Independent Examiner's Report to the Trustees of The Message of the Cross
Evangelical Church**

I report to the trustees on my examination of the accounts of The Message of the Cross Evangelical Church ("the charity") for the period ended 31 December 2023.

This report is made solely to the charity's trustees, as a body, in accordance with section 154 of the Charity Commission Act 2011. My independent examiner's work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body for my independent examiner's work, for this report, or for the opinion I have formed.

Responsibilities and Basis of Report

As the charity trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable directions given by the Charity Commission under section 145 (5)(b) of the Act.

Independent Examiner's Statement

I have completed my examination; I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. Accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. The accounts do not accord with those of records.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Yohannes A Egletu, BSc (Hons), MAAT
Yohannes Accountancy Services
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