

# CHERUBIM & SERAPHIM CHURCH MOVEMENT

AMAZING GRACE



**CHERUBIM & SERAPHIM CHURCH MOVEMENT**  
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**TRUSTEE'S ANNUAL REPORT AND ACCOUNTS**  
**FOR THE YEAR ENDED 31ST DECEMBER 2022**

# CHERUBIM & SERAPHIM CHURCH MOVEMENT

## AMAZING GRACE

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## Corporate Information

**Registered Charity Number:** 1181565

**Principal Office:** 26 Monmouth Road  
Dagenham  
RM9 5DH

**Board of Trustees:** Mr Stephen Ehinmonorin  
Mr Akintunde Olusoji Thomas  
Mrs Olukemi Bosede Akin-Olugbade

**Bankers:** Lloyds Bank Plc  
25 Gresham Street  
London  
SE18 6PF

## **Board of Trustee's Report**

### **1.0 Introduction**

The trustees present their annual report and the financial statements of Cherubim and Seraphim Church Movement, Amazing Grace (the charity) for the year ending 31 December 2022. The Trustees confirm that the annual report and financial statements of the charity comply with the current statutory requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005.

### **1.1 Public Benefit Statement**

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit "Charities and Public Benefit".

### **1.2 Structure, Governance and Management**

#### **Status**

The charity was constituted under a trust deed dated 15 January 2019 and is registered in England with charity number 1181565.

#### **Appointment or Election of Trustees**

Trustees are appointed and or co-opted under the terms of the trust deed.

#### **Policies Adopted for the Induction and Training of New Trustee's**

The induction process for a newly appointed trustee comprises an initial meeting with the Chair and other trustees, followed by short meetings with the Minister in Charge on the powers and responsibilities of the trustees.

#### **Organisational Structure and Decision Making**

The charity is organised so that the trustees meet regularly to manage its affairs. There is a part-time administrator, who manages the day to day administration of the church.

#### **Related Party Relationships**

Cherubim and Seraphim Church Movement, Amazing Grace is a parish of Cherubim and Seraphim Church Movement which has parishes all over the world. The parish's relationship with other parishes is governed by an 'Agreement for Common Purposes'.

## **Board of Trustee's Report**

### **1.3 Objectives and Activities**

The principal object is the advancement of Christian faith worldwide and the relief of poverty. To promote any charitable activity for the benefit of the local people. To achieve its objectives, the church adopted the following strategies:

- Running of services in the church with highly anointed ministers of the faith to guide members on the various aspects of the Christian faith,
- Support for other charities and Christian events,
- Missionary and evangelical activities,
- Community outreach events,
- Counselling and advising youths, singles, and other members (including married couples),
- Christian flyers distribution during festive periods,
- Youth programs and initiatives

### **1.4 Risk Management**

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

### **1.5 Financial Review**

During the year, the charity had total income of £31,404 and total operating charitable expenditure was £36,266 giving an operating deficit of £4,862.

The Charity's principal funding sources are the individuals who attend the church services and partner with the ministry via monthly donations.

### **1.6 Investment & Reserve Policy**

The trustees have decided that at present, funds should be retained in banks and building societies, and as far as possible in interest bearing accounts.

The trustees' policy is to have unrestricted and uncommitted funds (cash free reserves) of £22, 500 — £45,000 to cover 3 to 6 months of resources expended. They feel that this would enable the current activities to continue if there is a significant drop in funding. It would obviously be necessary to then consider how the funding would be replaced or activities changed.

### **1.7 Volunteers**

The church is grateful for the charitable efforts of its volunteers who are involved in providing services for the charity. It is estimated that over 3360 hours are provided by volunteers during the year. If this is conservatively valued at £8.91 per hour, the volunteer's effort will amount to approximately over £29,900.

## Board of Trustee's Report

### 2.0 Future Development

The charity continues to explore various ways of spreading the gospel of Christ in an effective manner. The charity is also looking to grow in membership and continue to develop its members to make life-changing impact in society.

### Trustees' Responsibilities

The trustees are responsible for preparing the annual report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the net income or expenditure of the charity for the year. In preparing these financial statements the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going-concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that 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.

The appended financial statements have been prepared on the accruals basis and have been examined by an independent examiner, whose report is also appended.

This report was approved by the Board of Trustees on 06 February 2023 and signed on their behalf by:

**Full Name:** Stephen Ehinmonorin

Akintunde Thomas

**Signature:**

**Position:** Trustee

Trustee

**Date:** 06 February 2023

06 February 2023

## Independent Examiner's Report

**Report to the trustees/members of:** Cherubim and Seraphim Church Movement, Amazing Grace  
**On accounts for the year ended:** 31st December 2022  
**Charity No:** 1181565

### Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act), and
- to state whether particular matters have come to my attention.

### Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. 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 the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view, and the report is limited to those matters set out in the statement below.

### 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 respect, the requirements:
  - to keep accounting records in accordance with section 130 of the Charities Act;
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities 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.

**Signed:** **Date:** 06 February 2023

**Name:** Tobi Labeodan, for and on behalf Chedders Ltd

**Relevant professional qualification(s) or body (if any):** ACCA

**Address:** Ground Floor, Synium House, r/o 94-96 High Street, Henley in Arden B95 5FY

## Statement of Financial Activities: Year Ended 31st December 2022

|   | Notes | 2022               | 2022             | 2022           | 2021               | 2021             | 2021           |
|---|-------|--------------------|------------------|----------------|--------------------|------------------|----------------|
|   |       | Unrestricted Funds | Restricted Funds | Total Funds    | Unrestricted Funds | Restricted Funds | Total Funds    |
|   |       | £                  | £                | £              | £                  | £                | £              |
| <b>Income:</b>                                |       |                    |                  |                |                    |                  |                |
| Donations and legacies                        | 1     | 26,149             | -                | 26,149         | 22,052             | -                | 22,052         |
| Other income (Grants)                         | 1     | 5,255              | -                | 5,255          | 4,528              | -                | 4,528          |
| <b>Total Income</b>                           |       | <b>31,404</b>      | <b>-</b>         | <b>31,404</b>  | <b>26,580</b>      | <b>-</b>         | <b>26,580</b>  |
| <b>Total Income</b>                           |       | <b>31,404</b>      | <b>-</b>         | <b>31,404</b>  | <b>26,580</b>      | <b>-</b>         | <b>26,580</b>  |
| <b>Expenditures on:</b>                       |       |                    |                  |                |                    |                  |                |
| Charitable Activities                         | 2     | 29,102             | -                | 29,102         | 22,063             | -                | 22,063         |
| Other Charitable Activities                   | 2     | 6,120              | -                | 6,120          | 8,277              | -                | 8,277          |
| Other Costs                                   | 2     | 1,045              | -                | 1,045          | 850                | -                | 850            |
| <b>Total Expenditures</b>                     |       | <b>36,266</b>      | <b>-</b>         | <b>36,266</b>  | <b>31,190</b>      | <b>-</b>         | <b>31,190</b>  |
| <b>Net income/(expenditure)</b>               |       | <b>(4,862)</b>     | <b>-</b>         | <b>(4,862)</b> | <b>(4,610)</b>     | <b>-</b>         | <b>(4,610)</b> |
| <b>Transfers between funds</b>                |       |                    |                  |                |                    |                  |                |
| <b>Other recognised gains/(losses):</b>       |       |                    |                  |                |                    |                  |                |
| Gains/(losses) on revaluation of fixed assets |       |                    |                  | -              |                    |                  | -              |
| Gains/(losses) on investment assets           |       |                    |                  | -              |                    |                  | -              |
| <b>Net movement in funds</b>                  |       | <b>(4,862)</b>     | <b>-</b>         | <b>(4,862)</b> | <b>(4,610)</b>     | <b>-</b>         | <b>(4,610)</b> |
| <b>Reconciliation of funds:</b>               |       |                    |                  |                |                    |                  |                |
| Total funds brought forward at 1 January      |       | 285,885            | -                | 285,885        | 290,495            | -                | 290,495        |
| Total funds carried forward at 31 December    |       | <b>281,023</b>     | <b>-</b>         | <b>281,023</b> | <b>285,885</b>     | <b>-</b>         | <b>285,885</b> |



## Statement of Financial Position: Year Ended 31st December 2022

|  | Notes | 2022<br>£      | 2021<br>£      |
|--|-------|----------------|----------------|
| <b>Fixed Asset</b>   |       |                |                |
| Tangible assets  | 3     | 2,261          | 5,200          |
| <b>Total Fixed Asset</b>   |       | <b>2,261</b>   | <b>5,200</b>   |
| <b>Current Assets</b>  |       |                |                |
| Loans & Advances   |       | -              | -              |
| Accrued Income   |       | 5,101          | 4,486          |
| Cash at bank and in hand   |       | 274,611        | 277,138        |
| Other Debtors  |       | -              | -              |
| <b>Total Current Assets</b>  |       | <b>279,712</b> | <b>281,624</b> |
| <b>Creditors: amounts falling due within one year</b>                |       |                |                |
| Other Creditors  |       | -              | -              |
| Other Current Liabilities  |       | 950            | 940            |
| <b>Total Creditors: amounts falling due within one year</b>          |       | <b>950</b>     | <b>940</b>     |
| <b>Net current assets (liabilities)</b>                              |       | <b>278,762</b> | <b>280,685</b> |
| <b>Total assets less current liabilities</b>                         |       | <b>281,023</b> | <b>285,885</b> |
| <b>Creditors: amounts falling due after more than one year</b>       |       |                |                |
| Other Non-Current Liabilities  |       | -              | -              |
| <b>Total Creditors: amounts falling due after more than one year</b> |       | <b>-</b>       | <b>-</b>       |
| <b>Total net assets (liabilities)</b>                                |       | <b>281,023</b> | <b>285,885</b> |
| <b>The funds of the charity:</b>                                     |       |                |                |
| Retained Reserve   |       | 285,885        | 290,494        |
| Restricted reserves  |       | -              | -              |
| Surplus/(Deficit) for the year                                       |       | (4,862)        | (4,609)        |
| <b>Total charity funds</b>   |       | <b>281,023</b> | <b>285,885</b> |

## Accounting Policies

### Scope and Basis of the Financial Statements

The accounts (financial statements) have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities published on 16th July 2014, the Financial Reporting Standard for Smaller Entities (FRSSE), the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

### Income

Revenue is recognised in the period in which the charity is entitled to receipt once the amount can be measured with reasonable certainty.

### Expenses

Expenditure is included in the Statement of Financial Activities (SoFA) on an accruals basis and is recognised at the point when a legal or constructive obligation arises. The majority of costs are directly attributable to specific activities. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

### Fixed assets

Fixed assets with an individual purchase of £500 or more are capitalised and stated at cost less depreciation which is provided at rates calculated to write off the cost of each asset over its expected useful life as follows:

|                       |     |
|-----------------------|-----|
| Fixtures and fittings | 25% |
| Equipment             | 25% |
| Vehicles              | 25% |
| Buildings             | 2%  |

## Notes

### 1. Income

|                                       | 2022          | 2021          |
|---------------------------------------|---------------|---------------|
|                                       | £             | £             |
| <b>Income</b>                         |               |               |
| Donations and legacies                | 26,149        | 22,052        |
| Restricted Income                     | -             | -             |
| <b>Total donations &amp; legacies</b> | <b>26,149</b> | <b>22,052</b> |
| <b>Other income</b>                   |               |               |
| Gift Aid Receipts                     | 5,118         | 4,501         |
| Other income                          | 137           | 27            |
| <b>Total other income</b>             | <b>5,255</b>  | <b>4,528</b>  |

### 2. Expenditures

|                                       | 2022          | 2021          |
|---------------------------------------|---------------|---------------|
|                                       | £             | £             |
| <b>Raising Funds</b>                  |               |               |
| Premises                              | 17,189        | 17,934        |
| Utilities                             | -             | -             |
| Travel                                | 1,000         | -             |
| Motoring & Transportation             | -             | -             |
| Insurance                             | -             | -             |
| Administration                        | 65            | 75            |
| Advertising                           | 810           | 355           |
| Operations                            | -             | -             |
| Training                              | 200           | -             |
| Professional fees and services        | 6,720         | 100           |
| Finance Charges                       | 179           | 160           |
| Depreciation                          | 2,939         | 2,939         |
| Honorarium                            | -             | 500           |
| <b>Total Cost of Generating Funds</b> | <b>29,102</b> | <b>22,063</b> |
| <b>Charitable Activities</b>          |               |               |
| Outreach                              | 3,900         | 5,952         |
| Central Office                        | 800           | -             |
| Welfare & Benevolence                 | 1,200         | 1,675         |
| Charitable Donations                  | 220           | 650           |
| <b>Total Charitable Activities</b>    | <b>6,120</b>  | <b>8,277</b>  |
| <b>Other Costs</b>                    |               |               |
| Other costs                           | -             | -             |
| Legal fees                            | -             | -             |
| Accountancy fees                      | 1,045         | 850           |
| <b>Total Other Costs</b>              | <b>1,045</b>  | <b>850</b>    |

## Notes

### 3. Tangible assets

|                       | Equipment    | Building | Fixtures & Fittings | Total         |
|-----------------------|--------------|----------|---------------------|---------------|
| Cost                  | £            | £        | £                   | £             |
| At 1 January 2022     | 9,625        | -        | 5,460               | 15,085        |
| Additions             |              | -        |                     | -             |
| Disposals             |              | -        |                     | -             |
| Revaluations          |              | -        |                     | -             |
| At 31 December 2022   | <u>9,625</u> | <u>-</u> | <u>5,460</u>        | <u>15,085</u> |
| <b>Depreciation</b>   |              |          |                     |               |
| At 1 January 2022     | 6,375        | -        | 3,510               | 9,885         |
| Charge for the year   | 2,288        | -        | 650                 | 2,938         |
| Adjustments           | -            | -        |                     | -             |
| At 31 December 2022   | <u>8,663</u> | <u>-</u> | <u>4,160</u>        | <u>12,823</u> |
| <b>Net Book Value</b> |              |          |                     |               |
| At 1 January 2022     | <u>3,250</u> | <u>-</u> | <u>1,950</u>        | <u>5,200</u>  |
| At 31 December 2022   | <u>962</u>   | <u>-</u> | <u>1,300</u>        | <u>2,262</u>  |

### 4. Prior Year adjustments

There are no adjustments to brought forward balances this period.

### 5. Trustee Remuneration & Expenses

During the year, there were not payments or reimbursement of expenses to trustee members.