

CHERUBIM & SERAPHIM CHURCH MOVEMENT

AMAZING GRACE



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TRUSTEE'S ANNUAL REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2023

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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 2023. 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 £29,918 and total operating charitable expenditure was £29,921 giving an operating deficit of £3.33.

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 £10.42 per hour, the volunteer's effort will amount to approximately over £35,000.

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 05 March 2024 and signed on their behalf by:

Full Name: Stephen Ehinmonorin

Akintunde Thomas

Signature:

Position: Trustee

Trustee

Date: 10 March 2024

10 March 2024

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 2023
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: 10 March 2024

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 2023

	Notes	2023 Unrestricted Funds £	2023 Restricted Funds £	2023 Total Funds £	2022 Unrestricted Funds £	2022 Restricted Funds £	2022 Total Funds £
Income:							
Donations and legacies	1	22,387		22,387	26,149	-	26,149
Other income (Grants)	1	7,531	-	7,531	5,255	-	5,255
Total Income		29,918	-	29,918	31,404	-	31,404
Total Income		29,918	-	29,918	31,404	-	31,404
Expenditures on:							
Charitable Activities	2	15,261	-	15,261	26,281	-	26,281
Other Charitable Activities	2	3,910	-	3,910	2,220	-	2,220
Other Costs	2	10,750	-	10,750	7,765	-	7,765
Total Expenditures		29,921	-	29,921	36,266	-	36,266
Net income/(expenditure)		(3)	-	(3)	(4,862)	-	(4,862)
Transfers between funds							
Other recognised gains/(losses):							
Gains/(losses) on revaluation of fixed assets				-			-
Gains/(losses) on investment assets				-			-
Net movement in funds		(3)	-	(3)	(4,862)	-	(4,862)
Reconciliation of funds:							
Total funds brought forward at 1 January 2023		281,023	-	281,023	285,885	-	285,885
Total funds carried forward at 31 December 2023		281,020	-	281,020	281,023	-	281,023

Statement of Financial Position: Year Ended 31st December 2023

	Notes	2023 £	2022 £
Fixed Asset			
Tangible assets	3	1,168	2,261
Total Fixed Asset		1,168	2,261
Current Assets			
Loans & Advances			
Accrued Income		5,178	5,101
Cash at bank and in hand		275,624	274,611
Other Debtors		-	-
Total Current Assets		280,802	279,712
Creditors: amounts falling due within one year			
Other Creditors			
Other Current Liabilities		950	950
Total Creditors: amounts falling due within one year		950	950
Net current assets (liabilities)		279,852	278,762
Total assets less current liabilities		281,020	281,023
Creditors: amounts falling due after more than one year			
Other Non-Current Liabilities			
Total Creditors: amounts falling due after more than one year		-	-
Total net assets (liabilities)		281,020	281,023
The funds of the charity:			
Restricted Reserve			
General reserves		281,023	285,885
Surplus/(Deficit) for the year		(3)	(4,862)
Total charity funds		281,020	281,023

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

	2023	2022
	£	£
Income		
Donations and legacies	22,387	26,149
Restricted Income	-	-
Total donations & legacies	22,387	26,149
Other income		
Gift Aid Receipts	3,675	5,118
Other income	2,341	137
Total other income	6,016	5,255
Total Income	28,403	31,404

2. Expenditures

	2023	2022
	£	£
Charitable Activities		
Premises	10,824	14,386
Utilities		
Travel		
Motoring & Transportation	240	1,000
Insurance		
Administration	168	200
Advertising	625	875
Operations	2,130	6,702
Finance Charges	182	179
Depreciation	1,093	2,939
Honorarium		
Total Charitable Activities	15,261	26,281
Other Charitable Activities		
Outreach		
Central Office	1,350	800
Welfare & Benevolence	1,300	1,200
Charitable Donations	1,260	220
Total Other Charitable Activities	3,910	2,220
Other Costs		
Professional fees and services	9,800	6,720
Other costs		
Legal fees		
Accountancy fees	950	1,045
Total Other Costs	10,750	7,765

Notes

3. Tangible assets

	Fixtures & Fittings	Sound & Musical Equipment	Computer & IT Equipment	Total
Cost	£	£	£	£
At 1 January 2023	5460	6,090	3,535	15,086
Additions	-	-	-	-
Disposals	-	-	-	-
Revaluations	-	-	-	-
At 31 December 2023	5,460	6,090	3,535	15,086
Depreciation				
At 1 January 2023	4160.4	5,155	3,509	12,824
Charge for the year	650	417	26	1,093
Adjustments	-	-	-	-
At 31 December 2023	4,810	5,572	3,535	13,918
Net Book Value				
At 1 January 2023	1,300	935	26	2,261
At 31 December 2023	650	518	0	1,168

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.