

Client: WORD OF GRACE CHRISTIAN FELLOWSHIP
COMPANY LIMITED BY GUARANTEE
CHARITY REGISTRATION NUMBER: 1184538

**ACCOUNTS
FOR THE YEAR
2023**

ERIKSON AND COMPANY LTD
(Accountants and Tax Consultants)

652 HIGH ROAD LEYTON
LONDON
E10 6RN

Tel: 02034173450

WORD OF GRACE CHRISTIAN FELLOWSHIP
COMPANY LIMITED BY GUARANTEE
FOR THE YEAR ENDED 31 DECEMBER 2023

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WORD OF GRACE CHRISTIAN FELLOWSHIP
COMPANY LIMITED BY GUARANTEE
CHARITY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2023

CHARITY NUMBER: 1184538

REGISTERED OFFICE: 45 DARDEN LOUGH
NEW CASTLE UPON TYNE
NE5 5YE

TRUSTEES: AUGUSTINE OCHEBIRI
MABEL NJIDEKA OCHEBIRI
HELEN IDEMUDIA
DIEGO OBINNA OCHEBIRI

SECRETARY: AUGUSTINE OCHEBIRI

ACCOUNTANTS: ERIKSON AND COMPANY LIMITED
(ACCOUNTANTS & TAX CONSULTANTS)
652 HIGH ROAD LEYTON
GROUND FLOOR OFFICE
LONDON E10 6RN

ACCOUNTANT'S REPORT
WORD OF GRACE CHRISTIAN FELLOWSHIP
COMPANY LIMITED BY GUARANTEE
FOR THE YEAR ENDED 31 DECEMBER 2023

We have examined the accounts of the church for the year ended 31 December 2023 which are set out on pages 5 to 10.

Basis of the Report

Our 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 we do not express an audit opinion on the view given by the accounts.

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

- (1) Which gives us reasonable cause to believe that in any material respect the requirements
- to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act.

have not been met; or

- (2) to which in our opinion, attention should be drawn in order to enable proper understanding of the accounting to be reached.

ERIKSON AND COMPANY LIMITED
ACCOUNTANTS AND
TAX CONSULTANTS

Erikson & Co

DATE20-09-2024

652 HIGH ROAD LEYTON
GROUND FLOOR OFFICE
LONDON E10 6RN

WORD OF GRACE CHRISTIAN FELLOWSHIP
COMPANY LIMITED BY GUARANTEE
REPORT OF HONORARY TREASURER
FOR THE YEAR ENDED 31 DECEMBER 2023

The Treasurer has pleasure in presenting the Annual Report and Financial Statements for the year ended 31 December 2023.

Objects of the Organization

The objective is to seek to glorify God with the preaching of the Gospel and to create impact on the community positively.

Principal Activities

The principal activity of the organisation throughout the period was the propagation of the Word of God.

WORD OF GRACE CHRISTIAN FELLOWSHIP
COMPANY LIMITED BY GUARANTEE
REPORT OF THE HONORARY TREASURER (CONTD.)
FOR THE YEAR ENDED 31 DECEMBER 2023

Organization Activities

Spreading the word of God and proclaiming the teachings of Jesus Christ.
Counselling people in respect of their personal problems and looking after people with spiritual needs, giving spiritual healings to members and the public at large.

Tangible Fixed Assets for use by the Charity

The organisation had a significant addition to its tangible fixed assets during the period.

Taxation

There was no provision for tax liability on the result of the year as the organisation was Registered Charitable Organisation – Charity No. 1184538.

Appointments and Officers who served

The Officers of the organisation who served during the year were as follows:

Augustine Ochebiri, Mabel C. Ochebiri, Hellen Idemudia and Diego O. Ochebiri

Accountants


Erikson and Company Limited have shown their willingness to continue in service. The re-appointment to act as Accountants will be put to the Officers at their meeting.

Trustees

Augustine Ochebiri, Mabel C. Ochebiri, Hellen Idemudia and Diego O. Ochebiri

BY ORDER OF THE TRUSTEE CHAIRMAN

DATE


.....
20/09/24
.....

WORD OF GRACE CHRISTIAN FELLOWSHIP
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	<u>Notes</u>	<u>Unrestricted</u> <u>Funds</u> <u>£</u>	<u>Restricted</u> <u>Funds</u> <u>£</u>	<u>Endowment</u> <u>Funds</u> <u>£</u>	<u>Total Funds</u>	
					<u>2023</u> <u>£</u>	<u>2022</u> <u>£</u>
<u>INCOME</u>						
Incoming resources from donors	2	5,182	-	-	5,182	6,551
Other incoming resources	2a	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
TOTAL INCOMING RESOURCES		<u>5,182</u>	<u>0</u>	<u>0</u>	<u>5,182</u>	<u>6,551</u>
<u>RESOURCES EXPENDED</u>						
Costs of generating funds	3					
Missionary and Charitable giving	3a	-	-	-	-	0
Activities directly relating to the work of the church	3b	5,636		-	5,636	3,670
Church management and administration	3c	<u>626</u>	<u>0</u>	<u>0</u>	<u>626</u>	<u>0</u>
TOTAL RESOURCES EXPENDED		<u>6,262</u>	<u>0</u>	<u>0</u>	<u>6,262</u>	<u>3,670</u>
NET INCOMING/(OUTGOING) RESOURCES		<u>(1,080)</u>	<u>0</u>	<u>0</u>	<u>(1,080)</u>	<u>2,881</u>
GAINS AND LOSSES ON INVESTMENTS		<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>

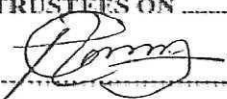
WORD OF GRACE CHRISTIAN FELLOWSHIP
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2023

	<u>£</u>	<u>2023</u> <u>£</u>	<u>£</u>	<u>2022</u> <u>£</u>	<u>£</u>
<u>FIXED ASSETS</u>					
Tangible Assets			904		1,130
<u>CURRENT ASSETS</u>					
Debtors & Prepayments	-			-	
Cash at Bank	18,741			22,191	
Cash in Hand	0			-	
		0		0	
		18,741			22,191
		19,645			23,321
<u>CURRENT LIABILITIES</u>					
(Amount falling due within one year)					
Other Creditors and Accruals		(8,589)			(8,189)
		11,056			15,132
<u>LONG TERM LIABILITY</u>					
(Amount falling due more than one year)					
Bank Loans		9,254			(12,251)
		1,801			2,881
<u>FINANCED BY:-</u>					
<u>ACCUMULATED FUNDS</u>					
Balance B/F	2,881			2,881	
 Add: (Deficit)/Surplus	 (1,080)			 0	
		1,801			2,881

APPROVED BY THE BOARD OF TRUSTEES ON

20/09/24

TRUSTEE



CHAIRMAN

WORD OF GRACE CHRISTIAN FELLOWSHIP
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

1. ACCOUNTING POLICIES

- a. The accounts are prepared under the historical cost convention with the exception of investments which are stated at market value. They comply with the requirements of Statement of Recommended Practice 'Accounting Charities' ('SORP') and are in accordance with applicable accounting standards.
- b. **Limited by gurantee**
The trustees are limted by £1 each in case of wind up.
- c. General accumulated funds are funds available to the church for its general purposes and include funds designated by the Church for a particular purpose; the use of such designated funds remains at the discretion of the Church's Trustees.
- d. There is no Restricted Fund at the moment.
- e. The governance, management and administration expenses reported in note 3 relate to the whole of the Church's activities and a proportion of these charges are allocated to expenditure headings on a basis consistent with the use of the resources.
- f. Investments are stated at market value. It is the Church's policy to keep valuations up to date such that when investments are sold there is no gain or loss arising to previous years.
- g. Tangible assets are included at cost and depreciation is provided on a straight line basis, in order to write off the assets over their useful lives.
- h. All expenditure is accounted for on an Accrual Basis.

The depreciation rates are as follows:

Freehold buildings	Nil
Printing equipment and computer hardware	10%
Fixtures and Fittings	10%
Equipment	20%

2. INCOMING RESOURCES

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Endowment</u>	<u>Total Funds</u>	
	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>	<u>2023</u>	<u>2022</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<i>Incoming resources from donors</i>					
Planned giving:					
Tithes	2,300	-	-	2,300	-
Offering	2,532	-	-	2,532	-
Anniversary	-	-	-	-	-
Thanks giving	230	-	-	230	-
Donations	120			120	-
Others/Interest	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
TOTAL INCOMING RESOURCES	<u>5,182</u>	<u>0</u>	<u>0</u>	<u>5,182</u>	<u>0</u>

WORD OF GRACE CHRISTIAN FELLOWSHIP
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTD.)
FOR YEAR ENDED 31 DECEMBER 2023

2a	<u>INTEREST</u>	<u>2023</u>	<u>2022</u>
		<u>£</u>	<u>£</u>
	Bank Interest	0	0
		<u>0</u>	<u>0</u>
		<u>0</u>	<u>0</u>

2b.	<u>FIXED ASSETS</u>	<u>Equipment</u>	<u>Fixtures & Fittings</u>	<u>Total</u>
		20%	10%	
	<u>Cost</u>	<u>£</u>	<u>£</u>	<u>£</u>
	At 1 January 2023	1,130	-	1,130
	Addition	<u>0</u>	<u>0</u>	<u>0</u>
	At 31 December 2023	<u>1,130</u>	<u>0</u>	<u>1,130</u>

Aggregate Depreciation

B/F - 1 January 2023	-	-	-
Charge for the year	<u>226</u>	<u>0</u>	<u>226</u>
At 31 December 2023	<u>0</u>	<u>0</u>	<u>226</u>

Net Book Value

At 31 December 2023	<u>904</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>904</u>
At 31 December 2022	<u>1,130</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1,130</u>

WORD OF GRACE CHRISTIAN FELLOWSHIP
COMPANY LIMITED BY GUARANTEE
NOTES TO STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

		<u>2023</u>			<u>2022</u>	
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<u>TOTAL INCOMING RESOURCES</u>						
Tithes	2,300			-		
Offering	2,532			-		
Anniversary	-			-		
Thanks giving	230			-		
Donations	120.00			6,551		
Others	<u>0</u>	5,182		<u>0</u>	6,551	
Interest from Deposit Accounts		<u>0</u>			<u>0</u>	
			5,182		6,551	6,551
<u>EXPENDITURES</u>						
A	<u>MISSIONARY /CHARITABLE GIVING</u>					
	Missionary giving	<u>0</u>	0	<u>0</u>	0	
B	<u>CHURCH RUNNING ACTIVITIES</u>					
	Rents	2,370		-		
	Light & Heating	-		-		
	Water Rate	-		-		
	Advertisement & Flyers	-		-		
	Honourarium	1,050		-		
	Legal & Professional fees	500		-		
	Printing Postages & Stationeries	358		-		
	Telephone Expenses	442		-		
	Computer Software	155		-		
	Insurance	236		-		
	Charitable Activities	<u>0</u>	5,112	<u>3,670</u>	3,670	
C	<u>CHURCH MAINTENANCE</u>					
	Church Cleaning	-		-		
	Repairs & Maintenance	-		-		
	Waste Removal	-		-		
	Decorations	<u>0</u>	0	<u>0</u>	0	

WORD OF GRACE CHRISTIAN FELLOWSHIP
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTD.)
FOR THE YEAR ENDED 31 DECEMBER 2023

D	<u>EVANGELISM</u>						
	Transport & Travelling	455		0	-		
		<u>0</u>	455	<u>0</u>	0		
E	<u>WELFARE/COMMUNITY EXPENSES</u>						
	Welfare	69		0			
	Community Expenses	<u>0</u>	69	<u>0</u>	0		
F	<u>ADMINISTRATION</u>						
	Sundry Expenses	-		-			
	Pastorial Expenses	-		-			
	Accountancy fee	400		0			
	Depreciation	226		0			
	Bank Charges	<u>0</u>	626	<u>0</u>	0	3,670	
	NET INCOMING/(OUTGOING) RESOURCES		<u>(1,080)</u>			<u>0</u>	

		<u>Unrestricted</u>	<u>Restricted</u>	<u>Endowment</u>	<u>Total Funds</u>	
		<u>Funds</u>	<u>Funds</u>	<u>Funds</u>	<u>2023</u>	<u>2022</u>
		<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
3. RESOURCES EXPENDED						
3a.	<i>Missionary and charitable giving:</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
		<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
3b.	<i>Activities directly relating to church work</i>					
	Church - running expenses	5,112	-	-	5,112	-
	Church maintenance	-	-	-	-	-
	Evangelism	455	-	-	455	-
	Welfare/Community Expenses	<u>69</u>	<u>0</u>	<u>0</u>	<u>69</u>	<u>0</u>
		<u>5,636</u>	<u>0</u>	<u>0</u>	<u>5,636</u>	<u>0</u>
3c.	<i>Church management and administration</i>					
	Administration 1	400	-	-	400	1,330
	Administration 2 (Depreciation)	226	-	-	226	4,016
	Bank Charges	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>299</u>
		<u>626</u>	<u>0</u>	<u>0</u>	<u>626</u>	<u>5,646</u>
	TOTAL RESOURCES EXPENDED	<u>6,262</u>	<u>0</u>	<u>0</u>	<u>6,262</u>	<u>5,646</u>

WORD OF GRACE CHRISTIAN FELLOWSHIP
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTD.)
FOR THE YEAR ENDED 31 DECEMBER 2023

4 **BANK BALANCES**

Account No. 1	18,741	-	-	18,741	0
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
	<u>18,741</u>	<u>0</u>	<u>0</u>	<u>18,741</u>	<u>0</u>

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Endowment</u>	<u>Total Funds</u>	
	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>	<u>2023</u>	<u>2022</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
5 <u>CREDITORS AND ACCRUALS</u>					
Balance B/F	8,189	-	-	8,189	8,189
Less Payments	-	-	-	-	-
Accountancy and Book-keeping	400	-	-	400	-
Others	0	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
	<u>8,589</u>	<u>0</u>	<u>0</u>	<u>8,589</u>	<u>8,189</u>

6 **LONG TERM LIABILITY**

Bank Loans	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>12,251</u>
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