

CHRIST TREASURE CENTRE, MANCHESTER

ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2023

General Overseer	Temitope Samuel Aladenusi
Trustees	Emmanuel Aladenusi Folakemi Aladenusi Olubukonla Fadumila
Minister In Charge	Femi Fadumila
Charity registration no	1202457
Principal Office	2 Meadow Walk, BL4 0AF, Farnworth Bolton
Independent Examiner	Kayode Idowu KAYAJ&CO LTD Chartered Accountants 34 Padbury Way Bolton Manchester BL2 5DQ
Banker	The co-operative bank

CHRIST TREASURE CENTRE, MANCHESTER

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees present their annual report together with the financial statements of CHRIST TREASURE CENTRE, Manchester (the charity) for the year ended 31 December 2023. The Trustees confirm that the annual report and financial statement of the charity comply with the current statutory requirement, the requirement of the charity's governing document and the provisions of the Statement of the Recommended Practice (SORP) "Accounting and Reporting by Charities" preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued 16 July 2014.

STRUCTURE, GOVERNANCE AND MANAGEMENT

A. CONSTITUTION

The Church is constituted under a Trust Deed dated 11 March 2023

B. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

The management of the Charity is the responsibility of the Trustees who are appointed and co-opted under the Trustee deed.

C. POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES

The induction process for any newly appointed member of the Trustees comprises an initial meeting with the Chairman and other Trustees, followed by a series of short meetings with the Minister in Charge on the power and responsibilities of the Trustees.

D. ORGANISATIONAL STRUCTURE AND DECISION MAKING

The Church is organised so that the trustees meet regularly to manage its affairs. The day-to-day administration of the Church is managed by the parish Pastor and volunteers.

E. RELATED PARTY RELATIONSHIPS

CHRIST TREASURE CENTRE, Manchester is a member of Christ Treasure Centre which has parishes all over the world. The centre's relationship with other parishes is governed by an "Agreement for Common Purposes".

F. RISK MANAGEMENT

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

G. GRANT MAKING POLICY

The Church supports visiting ministers of the gospel both within and outside the United Kingdom. Support is also given to the Central Office.

The Church supports other charities and missionary that shares its objects in advancement of Christian faith and relief of poverty. The Church gives occasional grants to congregational members who are in need.

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023

OBJECTIVES AND ACTIVITIES

A. POLICIES AND OBJECTIVES

The objectives of the church are:

The advancement of the Christian faith worldwide

The relief of poverty.

Each year our trustees review our objectives and activities to ensure they continue to reflect our aims. In carrying out this review the trustees have considered the Charity Commission's general guidance on public benefit and in particular its supplementary public guidance on the advancement of religion for the public benefit.

B. STRATEGIES FOR ACHIEVING OBJECTIVES

The Church has adopted the following strategies for achieving the above objectives:

- Organisation of seminars and events to address issues of relevance to the relief of poverty and provision of care and support for the needy as appropriate.
- Planting of churches and
- Support for other charities and events with similar objectives.
- Social action initiatives in the community

C. ACTIVITIES FOR ACHIEVING OBJECTIVES

The main activities of the church are as follows:

- Sunday service
- Sunday school for all ages of children
- Weekly night Bible Studies and house fellowship at various centres

D. VOLUNTEER MANAGEMENT

The Church is grateful for the unstinting efforts of its volunteers who are involved in service provision, office work and administration.

E. INVESTMENT POLICY AND PERFORMANCE

The trustees have decided that at present, fund should be retained in bank. Any change in such banking arrangements should be agreed by the board. As far as possible, funds will be retained in interest bearing accounts.

F. VULNERABLE BENEFICIARIES

The Church works with vulnerable groups including children and make sure users are safe and protected from harm. Volunteers, employees and trustees have the right checks and assessments before they can work with the church. Safeguards are in place to protect vulnerable people from abuse, and prevent abuse happening in the first place.

G. CONFLICT OF INTERESTS

No trustee is in a position where their duty as a trustee will conflict with any personal interest they may have.

H. COMPLAINTS HANDLING

We are committed to ensuring that people have all necessary support required to make a complaint. Complaints are accepted verbally or in writing, and can be formal or informal. Anyone wishing to make a complaint will be provided with a Complaints Handling Statement, which summarises how a complaint about our service can be made.

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023

ACHIEVEMENTS AND PERFORMANCE

A. REVIEW OF ACTIVITIES

The Church undertook the following activities:

1. Prayer Conference
2. Monthly Evangelism
3. Community Activities
4. Charitable Activities
5. Poverty Alleviation Activities

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023

FINANCIAL REVIEW

A. RESERVE POLICY

The church experience a significant growth in 2023 financial year and members have been generous. The church is reporting a surplus for the year of £11,566 and net assets of £11,566

The Trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ("the free reserves") held by the church should be 3 months of annual expenditure. At this level, the trustees feel that they would be able to continue the current activities of the church in the event of a significant drop in funding.

B. PRINCIPAL FUNDING

This is provided mainly through voluntary tithes and offerings by the church members.

PLANS FOR THE FUTURE

A. FUTURE DEVELOPMENTS

We are hoping to acquire a building of our own and we are also praying that God will help us establish another parish with its own place of worship. We would also like to establish a well-equipped children's church within the parish so that the children can be in a comfortable environment, train the volunteers and ministers through various courses and seminars.

STATEMENT OF TRUSTEES' RESPONSIBILITIES


The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales 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 incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and apply them consistently.
- Observe the methods and principles in the Charities SORP.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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 report was approved by the Trustees on the 15 August 2024 and signed on their behalf by:


Emmanuel Aladenusi

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023

I report on the accounts for the year ended 31 December 2023 set out on pages 7 to 11

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 period (under Section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is required.

It is my responsibility to:

- Examine the accounts under Section 145 of the 2011 Act
- To follow the procedures laid down in the General Direction given by the Charity Commission (under Section 145(5)(b) of the 2011 Act) and
- to state whether particular matters have come to my attention.

Basis of the Independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination include 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 statements below.

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 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 my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Kayode Idowu

KAYAJ&CO Ltd
Chartered Accountants
34 Padbury Way
Bolton
BL2 5DQ

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 12 2023

	Notes	2023 Unrestricted Funds £
INCOME RESOURCES		
Incoming resources from generated funds		
Voluntary Income	2	25,917
Total Incoming resources		<u>25,917</u>
RESOURCES EXPENDED		
Charitable activities		
Resources expended on charitable activities	3	640
Governance costs	4	13,711
		<u>14,351</u>
Surplus/(deficit) for the year		<u>11,566</u>

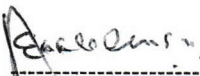
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 12 2023

BALANCE SHEET AS AT 31 DECEMBER 2023

	Notes	2023
		Unrestricted Funds £
FIXED ASSETS		
Tangible assets		<u>2,546</u>
CURRENT ASSETS		
Cash at bank		4,570
Debtors	6	<u>5,000</u>
		9,570
CREDITORS		
Amounts falling due within one year	7	<u>-550</u>
NET CURRENT ASSETS		9,020
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>11,566</u>
CREDITORS		
Amounts falling due after more than one year		0
NETS ASSETS		<u>11,566</u>
FUNDS		
Unrestricted funds:		
General fund		11,566
TOTAL FUNDS		<u>11,566</u>

The financial statements were approved by the Board of Trustees on the 15 August 2024 and were signed on its behalf by:

ON BEHALF OF THE BOARD:



Emmanuel Aladenusi

Trustee

CHRIST TREASURE CENTRE,
MANCHESTER

Notes to the Financial Statements
31-Dec-23

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the statement of recommended practice: Accounting and Reporting by charities preparing their accounts in accordance with the Financial Reporting applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and with Charities Act 2011

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Expenditure is accounted for an accruals basis and has been classified under the headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purpose within the object of the charity. Restriction arises when specified by the donor or when funds are raised for particular restricted purpose.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2 VOLUNTARY INCOME

	2023 £
Total Doanation received (Tithe, offering and Thanksgiving)	13,254
Gift aid relaim on donation	5,000
Bank Interest received	2
Other donation outside above	7,661
	<u>25,917</u>

CHRIST TREASURE CENTRE,
MANCHESTER

Notes to the Financial Statements
31-Dec-23

3 CHARITABLE ACTIVITIES COSTS

Direct Costs

	2023
	£
Donations	100
Honorarium	-
Welfare	540
WEM	-
Resources expended on charitable activities	<u>640</u>

4 GOVERNANCE COSTS

2023

£

Rent & Rates	6,074
Postage & stationery	1,062
Accountancy fees	400
Professional charges	3,980
Advertising & Marketing	18
Training	15
Telephone & Fax	50
Software	191
Instruments/ Computer equipment	440
Depreciation	637
Pastoral expenses	844
	<u>13,711</u>

5. TRUSTEE'S REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023.

There were no trustees expenses paid in the year ended 31 December 2023.

CHRIST TREASURE CENTRE,
MANCHESTER

Notes to the Financial Statements
31-Dec-23

6 .	DEBTORS	2023 £
	Gift aid reclaim	5,000
		<u>5,000</u>

7 .	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2023
	Accrued Accountancy fee 2023	£400
	Rent due Dec 24 & 31	£150
		<u>£550</u>

8 .	TANGIBLE ASSETS		
		Equipment £	Total £
	COST		
	At 1 January 2023	-	-
	Cost in year	3,183	3,183
	At 31 Dec 2023	<u>3,183</u>	<u>3,183</u>

DEPRECIATION

	At 1 January 2023	-	-
	For the year	637	637
	At 31 Dec 2023	<u>637</u>	<u>637</u>
	At Dec 2023	<u>2,546</u>	<u>2,546</u>

MOVEMENT IN FUNDS

	Surplus/(deficit) in year
Unrestricted funds	£
General fund	<u>11,566</u>