

**THE REFUGE CHURCH, UK**  
(Charity Registration No: 1206081)

**FINANCIAL STATEMENTS**  
**FOR THE (7 MONTHS) PERIOD ENDED**  
**31<sup>ST</sup> DECEMBER 2024**

## **THE REFUGE CHURCH, UK**

### **Trustees**

- |                             |   |         |
|-----------------------------|---|---------|
| 1. Adelaide Ruvimbo Nenguke | - | Chair   |
| 2. Miss Deborah Fasoyiro    | - | Trustee |
| 3. Miss Joy Kehinde Alamu . | - | Trustee |

### **Minister in Charge**

Rev Enoch Alamu

### **Registered address:**

51 The Green Writtle  
Chelmsford CM1 3DT

### **Accountants**

Olalekan Akinleye, FCCA  
Chartered Accountant  
6, Ludham Close  
Thamesmead  
London  
SE28 8LS

### **Bankers**

Metro Bank

**THE REFUGE CHURCH, UK****FINANCIAL STATEMENTS  
FOR THE (7 MONTHS) PERIOD ENDED 31<sup>st</sup> December 2024**

<b>CONTENTS</b>	<b>PAGE</b>
Independent Examiner	4
Statement of the financial activities	5
Balance sheet	6
Notes to the financial statements	7

## **THE REFUGE CHURCH, UK**

### **INDEPENDENT EXAMINER'S REPORT FOR THE (7 MONTHS) PERIOD ENDED 31<sup>st</sup> December 2024**

#### **RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER**

The charity's trustees consider that an audit is not required for this year (under section 43(2) of the Charities Act 1993 (the Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 43 of the Act);
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 43(7) (b) of the 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 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 I do not express an audit opinion on the view given by the accounts.

#### **INDEPENDENT EXAMINER'S STATEMENT**

In the course of my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in, any material respect, the trustees have not met the requirements to ensure that:

- proper accounting records are kept (in accordance with section 41 of the 1993 Act); and
- accounts are prepared which agree with the accounting records and comply with the accounting requirements of the Act; or

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



Olalekan Akinleye M.SC, FCCA, ACMA  
30<sup>th</sup> October 2024

# THE REFUGE CHURCH, UK

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE (8 MONTHS) PERIOD ENDED 31<sup>st</sup> December 2024

		<b>Total Funds 2024</b>	
	<b>Note</b>	<b>Unrestricted</b>	<b>Restricted</b>
<b>INCOMING RESOURCES</b>			
Incoming resources from generated funds			
Voluntary income: donations	<b>2</b>	106,883	0
Investment Income	<b>3</b>	0	0
Other Income	<b>4</b>	0	0
<b>Total Incoming Resources</b>		<b>106,883</b>	<b>0</b>
<b>RESOURCES EXPENDED</b>			
<b>Cost of generating funds:</b>			
<b>Charitable expenditure</b>	<b>5</b>	46,786	0
Governance Costs	<b>6</b>	10,570	0
<b>TOTAL RESOURCES EXPENDED</b>		<b>57,356</b>	<b>0</b>
<b>Net Incoming(Outgoing) Resources</b>		<b>49,432</b>	<b>0</b>
Net Movement In Funds	<b>7</b>	49,527	0
Balance at 1 <sup>st</sup> June		0	0
Balances at 31 <sup>st</sup> December		<b>49,527</b>	<b>0</b>

All movements are in Unrestricted Funds  
The notes on page 7 to 12 form part of these financial statements.

## THE REFUGE CHURCH, UK

### BALANCE SHEET FOR THE (8 MONTHS) PERIOD ENDED 31<sup>st</sup> December 2024

		£	£
	Note		
<b>FIXED ASSETS</b>			
Tangible assets	8		7,618
<b>CURRENT ASSETS</b>			
Cash at bank in hand	9	41,909	
		<u>41,909</u>	
<b>CREDITORS: Amounts falling due within one year</b>	10	<u>(0)</u>	
<b>NET CURRENT ASSETS</b>			41,909
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
 <b>CREDITORS: Amounts falling due 11 after one year</b>			 <u>0</u>
<b>NET ASSETS</b>			<b>49,527</b>
 <b>TOTAL FUNDS</b>			 <u>49,527</u>

These financial statements were approved by the board of Trustees on 30<sup>th</sup> October, 2024.

Adelaide Ruvimbo Nenguke  
Chairperson

Miss Deborah Fasoyiro  
Treasurer

The notes on page 7 to 11 form part of these financial statements.

## THE REFUGE CHURCH, UK

### NOTES TO THE FINANCIAL STATEMENTS FOR THE (8 MONTHS) PERIOD ENDED 31<sup>st</sup> December 2024

#### 1. ACCOUNTING POLICIES

##### **Basis of accounting**

The financial statements have been prepared under historical cost convention and in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP 2005) issued in December 2005 and applicable accounting policies adopted in the preparation of the financial statements as follows:

##### **Incoming Resources**

Income from tithes and offerings is included in incoming resources when these are receivable.

Investment income consists of net interest received during the year and accounted for as unrestricted.

##### **Resources expended**

Resources expended are included in the Statement of Financial Activities on accrual basis, inclusive of VAT which cannot be recovered. Certain expenditure is attributable to specific activities and has been in those cost categories.

##### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset on a straight line basis over the useful economic life of the asset concerned. The principal rates used for this purpose which are consistent with those of past years as follows:

Fixtures and Fittings	33.3% straight line
Church Equipment	25% straight line

#### 2. VOLUNTARY INCOME: DONATIONS

	2024
	£
Tithes & Offerings	106,883
Gift aid	0
Pledges	0
Donation	0
	<u>106,883</u>

## THE REFUGE CHURCH, UK

### NOTES TO THE FINANCIAL STATEMENTS FOR THE (8 MONTHS) PERIOD ENDED 31<sup>st</sup> December 2024

	<b>2024</b>
	<b>£</b>
<b>3. INVESTMENT INCOME</b>	
Bank interest received	<u>0</u>
	<u>0</u>
	<b>2024</b>
	<b>£</b>
<b>4. OTHER INCOME</b>	
Rent	<u>0</u>
	<u>0</u>
<b>5. COSTS IN FURTHERANCE OF CHARITABLE OBJECTS</b>	
	<b>Total Funds</b>
	<b>2024</b>
	<b>£</b>
<b>Provision of charitable services:</b>	
Professional Fee/Honorarium	<b>5,250.00</b>
Rent and Rates	11,679.87
Light, Insurance, Water and Heat	2,000.00
Telephone	465.09
Printing, Postages and Stationeries	297.84
Books	0.00
Bank Charges and Interest	312.38
Insurance	748.94
General Expenses	3,267.35
Donation	0.00
Software Cost	3,775.67
Lease/Property Maintenance	16,450
Depreciation	<u>2,539</u>
	<b><u>46,786.14</u></b>
<b>6. GOVERNANCE COSTS:</b>	
	<b>2024</b>
	<b>£</b>
Employment Cost	<b>9,000</b>
Transportation Cost	1,570.17
	<u>10,570.17</u>

No Salaries or benefits have been paid to trustees, including the members of the various departments during the year.



## THE REFUGE CHURCH, UK

### NOTES TO THE FINANCIAL STATEMENTS FOR THE (8 MONTHS) PERIOD ENDED 31<sup>st</sup> December 2024

#### 7. NET MOVEMENT IN FUNDS

The net movement in funds for the year is stated after charging depreciation on tangible fixed assets:

	<b>2024</b>
	<b>£</b>
Depreciation	<b><u>2,539</u></b>

<b>FUNDS</b>		<b>2024</b>
	Unrestricted	Restricted
	<b>£</b>	<b>£</b>
<b>At 1<sup>st</sup> June</b>	<b>0</b>	<b>0</b>
Surplus / (Deficit) for the year	<u>49,527</u>	<u>0</u>
<b>At 31<sup>st</sup> December</b>	<b><u>49,527</u></b>	<b><u>0</u></b>

Unrestricted funds comprise those funds which the trustees are free to use in accordance with the charitable objects.  
Restricted funds are funds which have been given for particular purposes and projects.

## THE REFUGE CHURCH, UK

### NOTES TO THE FINANCIAL STATEMENTS FOR THE (8 MONTHS) PERIOD ENDED 31<sup>st</sup> December 2024

#### 8. TANGIBLE FIXED ASSETS

	Fixtures & Fittings £	Church Equip. £	Total £
<b>COST:</b>			
At 1 <sup>st</sup> June 24	0	0	0
Additions	0	10,157	10,157
Disposals	0	0	0
<b>At 31<sup>st</sup> Dec. 24</b>	<b><u>0</u></b>	<b><u>10,157</u></b>	<b><u>10,157</u></b>
<b>DEPRECIATION</b>			
At 1 <sup>st</sup> June 24	0	0	0
Charge for the year	0	2,539	2,539
Disposals	0	0	0
<b>At 31<sup>st</sup> Dec. 24</b>	<b><u>0</u></b>	<b><u>2,539</u></b>	<b><u>2,539</u></b>
<b>NET BOOK VALUE</b>			
<b>At 31<sup>st</sup> Dec. 24</b>	<b><u>0</u></b>	<b><u>7,618</u></b>	<b><u>7,618</u></b>

#### 9. BANK & CASH

	<b>2024</b>
	<b>£</b>
Deposit/Savings Account	<b>0</b>
Cash at Bank	<u>41,909</u>
	<b><u>41,909</u></b>

## THE REFUGE CHURCH, UK

### NOTES TO THE FINANCIAL STATEMENTS FOR THE (8 MONTHS) PERIOD ENDED 31<sup>st</sup> December 2024

**10. CREDITORS: Amounts falling due within one year**

	<b>2024</b>
	<b>£</b>
Overdraft	0
Accruals	<u>0</u>
	<u>0</u>

**11. CREDITORS: Amounts falling due after one year**

	<b>2024</b>
	<b>£</b>
Loans	0
	<u>0</u>

**12. TAXATION**

As a charity, there is exemption from taxation on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

**13. RELATED PARTY TRANSACTIONS**

No payments were made to trustees or any other persons connected with them during this financial period in their capacity as trustees. No material transaction took place between the Charity and a trustee or any person connected with them.