

**Charity number 274922**

**THE CHURCH OF THE LORD ALADURA UK**

**STATEMENT OF FINANCIAL ACTIVITIES**

**FOR THE YEAR ENDED 31ST DECEMBER 2020**

## CONTENTS

CHARITY INFORMATION.....	1
TRUSTEES REPORT .....	2
ACCOUNTANT'S REPORT .....	3
INCOME & EXPENDITURE ACCOUNT .....	4
BALANCE SHEET .....	5
NOTES TO ACCOUNTS .....	6-9

## ORGANISATION INFORMATION

Working Name: THE CHURCH OF THE LORD ALADURA

Governing Document: DECLARATION OF TRUST DATED 12TH DECEMBER 1977 AND  
SCHEME OF THE 13 MARCH 1978

Telephone : 0207 703 4890

### TRUSTEES / MANAGEMENT COMMITTEE MEMBERS

DR. RUFUS OKIKIOLA OSHITELU

REV. EMMANUELI BABATUNDE GBOGBOADE

EVANGELIST YAW DAVID BOAKYE

EVANGELIST MARY TEMITOPE OSITELU

REV. MARGARET CULLEN

### REGISTERED OFFICE:

25 SURREY SQUARE  
WALWORTH  
LONDON  
SE17 2JU

CHARITY NO: 274922

## Report of the trustees/management committee

The trustees present their report with the accounts of a charity for the year ended 31<sup>st</sup> December 2020

### PRINCIPAL ACTIVITY DURING THE YEAR

This year, the charity continued to preach, teach, and practice the word of God to reach many unbelievers and many gave their life to the Christian faith. Spiritual and temporal welfare was ministered to people and it is believed many will attain eternal salvation. Refurbishment works continued on the main branch church was made possible during the year with the assistance of members and the receipt of Gift aid refunds from the employed member's tax contributions. The Church leased a church hall for the Deptford branch and salvation work continued during the year.

### STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Charities Act 1993 requires the trustees to prepare a statement of accounts for each financial year, which give a true and fair view of the state of affairs of the charity at the end of the financial year and of the incoming resources and applications of resources of the charity of the periods;

In preparing those accounts, the trustees are expected to:

1. select suitable accounting policies and apply them consistently;
2. make judgements and estimates that are reasonable and prudent;
3. state whether applicable accounting standards and statement of recommended practice have been followed, subject to any material departures disclosed and explained in the statement of accounts: and
4. prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.
5. The trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the accounts comply with the regulation under S43 of the charities Act 1993. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps to the prevention and detection of error, fraud and other irregularities.

ON BEHALF OF THE TRUSTEES ON THE 26<sup>TH</sup> APRIL 2021

*Margaret Cullen*

## INDEPENDENT EXAMINER'S REPORT

### RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER:

As the charity's trustees you are responsible for the preparation of the accounts; you consider that the audit requirement of section 43(2) of the Charities Act 1993 (the Act) does not apply. It is my responsibility to state, on the basis of procedures specified the General Directions given by the Charity Commissioners under section 43(7)(b) of the Act, whether particular matters have come to my attention.

### BASIS OF 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 express an audit opinion on the view given by the accounts.

### INDEPENDENT EXAMINER'S STATEMENT:

In connection with my examination, no matter has come to my attention, which gives me reasonable cause to believe, that any material respects the requirements

1. to keep accounting records in accordance with section 41 of the Act and
2. to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act has not been met.



**Mr E A Winful, FCCA**

**EA WINFUL & ASSOCIATES  
CHARTERED CERTIFIED ACCOUNTANTS  
UNIT 95 LILLINGSTON HSE  
LONDON N7 7LZ**



## STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31<sup>st</sup> December 2020

### INCOME AND EXPENDITURE

	Notes	Unrestricted	Restricted	2020	2019
Incoming Resources					
Tithes & Offerings	2	85,302	-	85,302	147,105
Investment Income	3			-	-
Other Operating Income	4	26,507	-	26,507	24,517
Total Income Resources				111,809	171,622
Resources Expanded					
Cost of Activities	5			(160,675)	(121,861)
Total Resources Expanded				(160,675)	(121,861)
Net Incoming / (Outgoing) Resources				(48,866)	49,761
Funds brought forward 31/12/19				240,923	191,162
Designated funds utilised				-	-
Funds carried forward 31/12/20				192,057	240,923

See notes on the following pages for detailed analysis of income and expenditure

### CONTINUING OPERATION

None of the charity's activities were acquired or discontinued during the current and previous years. and the deficit for the previous year.

### TOTAL RECOGNISED GAINS AND DEFICITS

The charity has no recognised gains or deficits other than the surplus for the current year

The notes form part of these accounts.

**BALANCE SHEET AS AT 31<sup>ST</sup> DECEMBER 2020**

FIXED ASSETS	Note	2020 £	2019 £
Tangible Assets	9	38,827	41,534
CURRENT ASSETS			
Debtors / Prepayments	8	-	-
Bank / Cash	7	157,179	203,339
		<u>157,179</u>	<u>203,339</u>
CREDITORS:			
Amounts falling due within one year	10	(3,950)	(3,950)
Net Current Assets / (Liabilities)		153,229	199,389
CREDITORS:			
Amounts falling due for more than one year		-	-
Total Assets less Liabilities		<u>192,056</u>	<u>240,922</u>
FUNDS			
Unrestricted Funds	11	<u>192,056</u>	<u>240,922</u>

*Margaret Cullen*

.....  
Signature

## NOTES TO THE FINANCIAL STATEMENTS OF 2020

### 1 ACCOUNTING POLICIES

#### 1 Accounting Convention

The accounts have been prepared under the historical cost convention, and in accordance with SORP 2 Accounting for Charities.

Exemption has been taken from preparing a cash flow statement on the grounds that the charity is a small undertaking.

#### Incoming Resources

Incoming Resources represents collections, pledges & donations, and gift aid receipts income due in the year.

#### 1.2 Tangible Fixed Assets

Depreciation is provided at the following annual rates in order to write off each assets over its estimated useful life.

Fixtures & Fittings	10%
Musical Equipment	10%



Notes to the Accounts for the year ended 31st December 2020

	Notes	2020	2020	2020	2019
2 TITHES & OFFERINGS	15	Unrestricted	Restricted		
Tithes		29,005	-	29,005	45,867
Collections		7,796	-	7,796	23,663
Thanksgiving		9,445	-	9,445	17,631
Harvest		2,870	-	2,870	14,936
Anniversary		-	-	-	7,520
Appeals		26,616	-	26,616	-
Building fund		9,570	-	9,570	37,489
Europe Diocese		-	-	-	-
Total income received				<u>85,302</u>	<u>147,105</u>
3 Investment Income					
4 Other Income		Unrestricted	Restricted		
Gift Aid Refunds		26,507		26,507	24,517
5a COST OF ACTIVITIES	15				
Vicarage expenses				(54,766)	(47,462)
Admin & Stationaries				(6,606)	(22,725)
Telephone				-	(765)
Insurance				(1,077)	(9,888)
Rent & Rates				(5,791)	(14,939)
Gas & Electric				(2,743)	(6,961)
Harvest, Aniversaries				(910)	(5,149)
Donations , Gift & Other Charitable Offerings				-	(6,074)
Building Maintenance				(82,184)	(1,000)
Depreciation				(1,203)	(1,504)
Bank charges				(1,445)	(1,445)
Total Cost of Activities				<u>(156,725)</u>	<u>(117,911)</u>
5b Governance				(3,950)	(3,950)

		2020	2019
7	BANK / CASH		
	Surrey Square Branch	12,328	4,999
	Surrey Square Building funds	452	432
	North London	3,481	5,246
	North London Building funds	-	57,284
	Deptford Branch	1,746	1,586
	Deptford Building funds	5,580	5,460
	Greenwich	5,837	5,045
	Westburne Park Branch	3,621	3,121
	Birmingham Branch	1,934	1,965
	Diocese Account	5,686	5,686
	Europe Diocese Account	103,958	99,957
	Province Account	6,171	6,171
	Pension Account	6,385	6,385
	TOTAL	157,179	203,339
8	DEBTORS		
	Sundries	-	-
10	CREDITORS:		
	Amount falling due within one year		
	Sundry Creditors	(3,950)	(3,950)
9	FIXED ASSETS		
	Church Building	12	28,000
	Land @ Liverpool	13	-
	Fixtures & Fittings	14	83,970
	Van	-	-
	Additions	-	-
		111,970	113,474
	Depreciation	71,940	70,437
	Charge during year	1,203	1,504
		73,143	71,940
	NBV	38,827	41,534
11	UNRESTRICTED FUNDS		
	brought forward	240,922	191,161
	Surplus for the year	(48,866)	49,761
	Designated funds		
	Carried forward	192,056	240,922

- 12 Church Building: The Church building was acquired freehold in 1978 at the cost of £ 28,000. It was valued in 1980's at £50,000. Current valuation is £940,000
- 13 Land @ Liverpool: The Church owns a Land at Liverpool acquired at nil value. Current value is estimated to be £392,000
- 14 Fixtures & Fittings: This is mainly heating equipments, carpets, tables & chairs, musical instruments and other equipments. Acquisition during the year is expensed. Depreciation is charged on its remaining net book value in 2020

# 15 INCOME & EXPENDITURE BY BRANCH

INCOME	Westburne Park	Birmingham	Leptora & Greenwich	North London	Surrey Square	Diocese	TOTAL
Tithes	4,972	3,595	4,249	460	15,729		29,005
Offering	572	35	1,303	476	5,410		7,796
Thanksgiving	-	-	487	135	8,823		9,445
Harvest	-	-			2,870		2,870
Anniversary	-						-
Appeals	-			-	26,616		26,616
Europe Diocese	-		-	-	-	9,570	9,570
Gift Aid receipts	-	-	-	-	-	26,507	26,507
<b>TOTAL</b>	<b>5,544</b>	<b>3,630</b>	<b>6,039</b>	<b>1,071</b>	<b>59,448</b>	<b>36,077</b>	<b>111,809</b>
EXPENDITURE							
Vicarage expenses	(4,972)	(3,595)	(4,249)	(460)	(15,729)	(25,761)	(54,766)
Electricity & Gas	-		-		(2,364)		(2,364)
Water & refuse collectio	-				(379)		(379)
Transport						-	-
Insurance	-				(1,077)		(1,077)
Rent Payable	-	(550)	(2,865)	(2,376)			(5,791)
Admin & Gen Expenses	(1,155)	(815)		-	(6,991)	-	(8,961)
Charity & Donations						-	-
Other/Transfer			-	(57,284)	(24,900)	-	82,184
Depreciation	(68)	(111)	(193)	(75)	(755)		(1,203)
Governance						(3,950)	(3,950)
<b>TOTAL</b>	<b>(6,195)</b>	<b>(5,071)</b>	<b>(7,307)</b>	<b>(60,196)</b>	<b>(52,195)</b>	<b>(29,711)</b>	<b>(160,675)</b>
Surplus / (Deficit)	(651)	(1,441)	(1,268)	(59,125)	7,253	6,366	(48,866)