

Charity number 274922

THE CHURCH OF THE LORD ALADURA UK

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31ST DECEMBER 2021

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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. EMMANUEL BABATUNDE GBOGBOADE

EVANGELIST YAW DAVID BOAKYE

EVANGELIST MARY TEMITOPE OSITELU

REV. DAVID AYoola FABUSORO

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 31st December 2021.

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 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 05TH APRIL 2022

Signed: *Emmanuel B GBOGBOADE*

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, apart from the sum of £57.284k relating to the building funds of the Norh London branch transferred to an unrecognised account that is under investigation, no other 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 31st December 2021

INCOME AND EXPENDITURE

	Notes	Unrestricted	Restricted	2021	2020
Incoming Resources					
Tithes & Offerings	2	118,572	-	118,572	85,302
Investment Income	3			-	-
Other Operating Income	4	21,147	-	21,147	26,507
Total Income Resources				139,719	111,809
Resources Expanded					
Cost of Activities	5			(124,682)	(160,675)
Total Resources Expanded				(124,682)	(160,675)
Net Incoming / (Outgoing) Resources				15,037	(48,866)
Funds brought forward 31/12/20				192,057	240,923
Designated funds utilised				-	-
Funds carried forward 31/12/21				207,094	192,057

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

Apart from £57,284 building investment funds unauthorised transfer to an unknown accounts, where a deficit was declared in the 2020 accounts, there were no recognised gains or deficits other than the surplus for the current year.

The notes form part of these accounts.

BALANCE SHEET AS AT 31ST DECEMBER 2021

FIXED ASSETS	Note	2021 £	2020 £
Tangible Assets	9	38,827	38,827
CURRENT ASSETS			
Loaned Building Fund	8	-	-
Bank / Cash	7	172,216	157,179
		<u>172,216</u>	<u>157,179</u>
CREDITORS:			
Amounts falling due within one year	10	(3,950)	(3,950)
Net Current Assets / (Liabilities)		168,266	153,229
CREDITORS:			
Amounts falling due for more than one year		-	-
Total Assets less Liabilities		<u>207,093</u>	<u>192,056</u>
FUNDS			
Unrestricted Funds	11	207,093	192,056
Restricted Funds		-	-
		<u>207,093</u>	<u>192,056</u>

Emmanuel B GBOGBODE

.....
Signature

NOTES TO THE FINANCIAL STATEMENTS OF 2021

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 2021

	Notes	2021	2021	2021	2020
2 TITHES & OFFERINGS	15	Unrestricted	Restricted		
Tithes		42,659	-	42,659	29,005
Collections		34,367	-	34,367	7,796
Thanksgiving		18,372	-	18,372	9,445
Harvest		4,451	-	4,451	2,870
Anniversary		7,609	-	7,609	-
Building fund		-	-	-	36,186
Diocese		11,114	-	11,114	-
Total income received				<u>118,572</u>	<u>85,302</u>
3 Investment Income					
4 Other Income		Unrestricted	Restricted		
Gift Aid Refunds		21,147		21,147	26,507
5a COST OF ACTIVITIES	15				
Vicarage Salary Costs				(48,025)	(54,766)
Admin & Stationaries				(29,593)	(6,606)
Telephone				(1,058)	-
Insurance				(2,950)	(1,077)
Rent & Rates				(21,600)	(5,791)
Gas & Electric				(9,378)	(2,743)
Harvest, Aniversaries				(910)	(910)
Donations , Gift & Other Charitable Offerings				(4,570)	-
Building funds transfer out				-	(82,184)
Depreciation				(1,203)	(1,203)
Bank charges				(1,445)	(1,445)
Total Cost of Activities				<u>(120,732)</u>	<u>(156,725)</u>
5b Governance				(3,950)	(3,950)

		2021	2020
7	BANK / CASH		
	Surrey Square Branch	17,362	12,328
	Surrey Square Building funds	912	452
	North London	1,721	3,481
	North London Building funds	5,762	-
	Deptford Branch	-	1,746
	Deptford Building funds	-	5,580
	Greenwich	1,522	5,837
	Westburne Park Branch	3,621	3,621
	Birmingham Branch	1,934	1,934
	Diocese Account	3,119	5,686
	Europe Diocese Account - Investment	123,958	103,958
	Province Account	5,711	6,171
	Pension Account	6,594	6,385
	TOTAL	<u>172,216</u>	<u>157,179</u>
8	Current Assets	-	-
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	-	-
		<u>111,970</u>	<u>113,474</u>
	Depreciation	71,940	70,437
	Charge during year	<u>1,203</u>	<u>1,504</u>
		73,143	71,940
	NBV	<u>38,827</u>	<u>41,534</u>
11	UNRESTRICTED FUNDS		
	brought forward	192,056	183,638
	Surplus for the year	15,037	8,418
	Designated funds	-	-
	Carried forward	<u>207,093</u>	<u>192,056</u>

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 2021

15 INCOME & EXPENDITURE BY BRANCH

INCOME	Dagenham	Birmingham	Deptford & Greenwich	North London	Surrey Square	Diocese	TOTAL
Tithes	220	530	18,693	5,783	17,433		42,659
Offering	320	334	3,339	11,809	18,565	11,114	45,481
Thanksgiving	-	-	-	-	18,372		18,372
Harvest	-	-			4,451		4,451
Anniversary	262		2,020		5,327		7,609
Appeals	-			-	-		-
Europe Diocese	-		-	-	-		-
Gift Aid receipts	-	-	-	-		21,147	21,147
TOTAL	802	864	24,052	17,592	64,148	32,261	139,719
EXPENDITURE							
Vicarage Salary Costs						(48,025)	(48,025)
Transfer (out)/ in	(220)	(530)		(5,783)	(17,433)	23,966	
Electricity & Gas	-		(2,200)	(879)	(5,025)		(8,104)
Water & refuse collectio	-				(1,274)		(1,274)
Transport / travel		(100)			(958)	-	(1,058)
Insurance	-				(2,950)		(2,950)
Rent Payable	-		(18,000)	(3,600)			(21,600)
Admin & Gen Expenses	-	(243)	(2,612)	(3,255)	(25,838)	-	(31,948)
Charity & Donations					(4,570)	-	(4,570)
Other/Transfer			-	-			-
Depreciation	(68)	(111)	(193)	(75)	(755)		(1,203)
Governance						(3,950)	(3,950)
TOTAL	(288)	(984)	(23,005)	(13,592)	(58,803)	(28,009)	(124,682)
Surplus / (Deficit)	514	(120)	1,047	4,000	5,345	4,252	15,037