

**Charity number    274922**

**THE CHURCH OF THE LORD ALADURA UK**

**STATEMENT OF FINANCIAL ACTIVITIES**

**FOR THE YEAR ENDED 31ST DECEMBER 2022**

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## ORGANISATION INFORMATION

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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 31<sup>st</sup> December 2022

### 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 05<sup>TH</sup> MARCH 2023

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 31<sup>st</sup> December 2022

### INCOME AND EXPENDITURE

	Notes	Unrestricted	Restricted	2022	2021
Incoming Resources					
Tithes & Offerings	2	160,098	-	160,098	118,572
Investment Income	3			-	-
Other Operating Income	4	22,580	-	22,580	21,147
Total Income Resources				182,678	139,719
Resources Expanded					
Cost of Activities	5			(126,656)	(124,682)
Total Resources Expanded				(126,656)	(124,682)
Net Incoming / (Outgoing) Resources				56,022	15,037
Funds brought forward 31/12/21				207,094	192,057
Designated funds utilised				-	-
Funds carried forward 31/12/22				263,116	207,094

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 tranfer to an unkown 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 31<sup>ST</sup> DECEMBER 2022**

FIXED ASSETS	Note	2022 £	2021 £
Tangible Assets	9	36,662	38,827
CURRENT ASSETS			
Loaned Building Fund	8	-	-
Bank / Cash	7	230,403	172,216
		<u>230,403</u>	<u>172,216</u>
CREDITORS:			
Amounts falling due within one year	10	(3,950)	(3,950)
Net Current Assets / (Liabilities)		226,453	168,266
CREDITORS:			
Amounts falling due for more than one year		-	-
Total Assets less Liabilities		<u>263,115</u>	<u>207,093</u>
FUNDS			
Unrestricted Funds	11	263,115	207,093
Restricted Funds		-	-
		<u>263,115</u>	<u>207,093</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 2022

	Notes	2022	2022	2022	2021
2 TITHES & OFFERINGS	15	Unrestricted	Restricted		
Tithes		93,691	-	93,691	42,659
Collections		19,886	-	19,886	34,367
Thanksgiving		25,240	-	25,240	18,372
Harvest		11,805	-	11,805	4,451
Anniversary		5,050	-	5,050	7,609
Building fund		-	-	-	-
Diocese		4,426	-	4,426	11,114
Total income received				<u>160,098</u>	<u>118,572</u>
3 Investment Income					
4 Other Income		Unrestricted	Restricted		
Gift Aid Refunds		22,580		22,580	21,147
5a COST OF ACTIVITIES	15				
Vicarage Salary Costs				(48,025)	(48,025)
Admin & Stationaries				(8,178)	(29,593)
Telephone				(4,896)	(1,058)
Insurance				(3,904)	(2,950)
Rent & Rates				(24,650)	(21,600)
Gas & Electric				(7,957)	(9,378)
Harvest, Aniversaries				(910)	(910)
Donations , Gift & Other Charitable Offerings				(2,093)	(4,570)
Building Project				(19,686)	-
Depreciation				(962)	(1,203)
Bank charges				(1,445)	(1,445)
Total Cost of Activities				<u>(122,706)</u>	<u>(120,732)</u>
5b Governance				(3,950)	(3,950)

		2022	2021	
7	BANK / CASH			
	Surrey Square Branch	23,259	17,450	
	Surrey Square other accounts	3,895	3,779	
	North London	2,295	5,342	
	North London Building funds	6,444	5,762	
	Greenwich	13,429	1,522	
	Birmingham Branch	1,934	1,934	
	General Tithes Account	26,211	164	
	Europe Diocese Account - Investment	142,938	123,958	
	Province Account	3,226	5,711	
	Pension Account	6,772	6,594	
	TOTAL	<u>230,403</u>	<u>172,216</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	28,000
	Land @ Liverpool	13	-	-
	Fixtures & Fittings	14	82,767	83,970
	Van		-	-
	Additions		-	-
			<u>110,767</u>	<u>111,970</u>
	Depreciation		73,143	71,940
	Charge during year		962	1,203
			<u>74,106</u>	<u>73,143</u>
	NBV		<u>36,662</u>	<u>38,827</u>
11	UNRESTRICTED FUNDS			
	brought forward		207,093	192,056
	Surplus for the year		56,022	15,037
	Designated funds		-	-
	Carried forward		<u>263,115</u>	<u>207,093</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 2022

# 15 INCOME & EXPENDITURE BY BRANCH

INCOME	Dagenham	Birmingham	Greenwich	North London	Surrey Square	Diocese	TOTAL
Tithes	2,150	2,505	28,900	4,809	55,327		93,691
Offering	1,299	1,712	500	1,263	13,662	4,426	22,862
Thanksgiving	-	-	3,010	4,151	18,079		25,240
Harvest	-	-		3,476	8,329		11,805
Anniversary	-		2,565		2,485		5,050
Appeals	-			-	1,450		1,450
Other income	-		-	-	-		-
Gift Aid receipts	-	-	-	-		22,580	22,580
<b>TOTAL</b>	<b>3,449</b>	<b>4,217</b>	<b>34,975</b>	<b>13,699</b>	<b>99,332</b>	<b>27,006</b>	<b>182,678</b>
<b>EXPENDITURE</b>							
Vicarage Salary Costs						(48,025)	(48,025)
Transfer (out)/ in	(2,150)	(2,505)		(4,809)	(55,327)	64,791	
Electricity & Gas	-		(800)	(1,482)	(3,733)		(6,015)
Water & refuse collectio	-		(250)		(1,692)		(1,942)
Transport / travel					(4,896)	-	(4,896)
Insurance	-				(3,904)		(3,904)
Rent Payable	(1,229)		(20,650)	(2,771)			(24,650)
Admin & Gen Expenses	-	(860)	(529)	(1,255)	(7,889)	-	(10,533)
Charity & Donations					(2,093)	-	(2,093)
Building Project works			-	-		(19,686)	(19,686)
Depreciation	(54)	(89)	(155)	(60)	(604)		(962)
Governance						(3,950)	(3,950)
<b>TOTAL</b>	<b>(3,433)</b>	<b>(3,454)</b>	<b>(22,384)</b>	<b>(10,377)</b>	<b>(80,138)</b>	<b>(6,870)</b>	<b>(126,656)</b>
Surplus / (Deficit)	16	763	12,591	3,322	19,194	20,136	56,022