

**Charity number    274922**

**THE CHURCH OF THE LORD ALADURA UK**

**STATEMENT OF FINANCIAL ACTIVITIES**

**FOR THE YEAR ENDED 31ST DECEMBER 2024**

## 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. EMMANUEL BABATUNDE GBOGBOADE

EVANGELIST YAW DAVID BOAKYE

EVANGELIST MARY TEMITOPE OSITELU

REV. DAVID AYOOLA FABUSORO

REV. MRS BETTY ODUNSI

### 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 2024

### 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 2024

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, 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 2024

### INCOME AND EXPENDITURE

	Notes	Unrestricted	Restricted	2024	2023
Incoming Resources					
Tithes & Offerings	2	177,106	-	177,106	193,764
Investment Income	3	4,131		4,131	-
Other Operating Income	4	28,809	-	28,809	30,025
Total Income Resources				210,046	223,789
Resources Expanded					
Cost of Activities	5			(235,220)	(192,427)
Total Resources Expanded				(235,220)	(192,427)
Net Incoming / (Outgoing) Resources				(25,174)	31,362
Funds brought forward 31/12/23				294,478	263,116
Designated funds utilised				-	-
Funds carried forward 31/12/24				269,305	294,478

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 2024**

FIXED ASSETS	Note	2024 £	2023 £
Tangible Assets	9	69,916	46,284
CURRENT ASSETS			
Debtors		28,809	30,025
Bank / Cash	7	174,528	222,118
		<u>203,337</u>	<u>252,143</u>
CREDITORS:			
Amounts falling due within one year	10	(3,950)	(3,950)
Net Current Assets / (Liabilities)		199,387	248,193
CREDITORS:			
Amounts falling due for more than one year		-	-
Total Assets less Liabilities		<u>269,304</u>	<u>294,477</u>
FUNDS			
Unrestricted Funds	11	269,304	294,477
Restricted Funds		<u>-</u>	<u>-</u>
		<u>269,304</u>	<u>294,477</u>

*Emmanuel B GBOGBODE*

.....  
Signature

## NOTES TO THE FINANCIAL STATEMENTS OF 2024

### 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 2024

	Notes	2024	2024	2024	2023
			Restricted		
2 TITHES & OFFERINGS	15	Unrestricted			
			-		
Tithes		78,928	-	78,928	114,444
Collections		30,704	-	30,704	15,227
Thanksgiving		15,428	-	15,428	20,713
Harvest		6,863	-	6,863	26,879
Anniversary		45,183	-	45,183	3,250
Diocese		-	-	-	13,251
Total income received				<u>177,106</u>	<u>193,764</u>
3 Investment Income				4131.29	
		Unrestricted	Restricted		
4 Other Income					
Gift Aid payment		28,809		28,809	30,025
5a COST OF ACTIVITIES	15				
Vicarage Salary Costs				(50,318)	(61,144)
Admin & Stationaries				(67,006)	(25,821)
Telephone				(5,225)	(2,708)
Insurance				(4,844)	(8,418)
Rent & Rates				(34,240)	(20,091)
Gas & Electric				(18,898)	(13,519)
Harvest, Aniversaries				(2,950)	(2,950)
Donations , Gift & Other Charitable Offerings				(2,067)	(8,608)
Purchase of bus				(34,900)	-
Building project				(9,398)	(43,761)
Depreciation				(780)	(812)
Bank charges				(645)	(645)
Total Cost of Activities				<u>(231,270)</u>	<u>(188,477)</u>
5b Governance				(3,950)	(3,950)

		2024	2023
7	BANK / CASH		
	TOTAL CASH BANKED per aggregate bank accounts	174,528	222,118
8	Current Assets	-	-
10	CREDITORS:		
	Amount falling due within one year		
	Sundry Creditors	(3,950)	(3,950)
9	FIXED ASSETS		
	Church Building	28,000	28,000
	Land @ Liverpool	-	-
	Fixtures & Fittings	82,767	82,767
	Church Bus	34,900	-
	Additions	145,667	121,255
	Depreciation	74,971	74,105
	Charge during year	780	866
		75,751	74,971
	NBV	69,916	46,284
11	UNRESTRICTED FUNDS		
	brought forward	294,477	263,115
	Surplus for the year	(25,174)	31,362
	Designated funds	-	-
	Carried forward	269,304	294,477

- 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 2024

# 15 INCOME & EXPENDITURE BY BRANCH

INCOME	60th Annoversory	Birmingham	Greenwhich	North London	Surrey Square	Diocese	TOTAL
Tithes		2,660	40,445	6,539	29,284		78,928
Offering		2,371	4,773	6,603	16,957		30,704
Thanksgiving		-	-	3,094	12,334		15,428
Harvest		-		2,335	3,928		6,263
60th Anniversary	45,183			-	-		45,183
Appeals			-	600	-		600
Investment income						4,131	4,131
Europe Diocese	-		-	-	-		-
Gift Aid receipts	-	-	-	-	-	28,809	28,809
<b>TOTAL</b>	<b>45,183</b>	<b>5,031</b>	<b>45,218</b>	<b>19,171</b>	<b>62,503</b>	<b>32,940</b>	<b>210,046</b>
<b>EXPENDITURE</b>							
Vicarage Salary Costs				(1,993)	(300)	(48,025)	(50,318)
Transfer (out)/ in		(2,660)		(12,748)	(29,284)	44,692	
Electricity & Gas	-		(7,800)		(8,090)		(15,890)
Water & refuse collectio	-		(770)	(175)	(2,063)		(3,008)
Transport / travel					(2,860)	(2,365)	(5,225)
Insurance	-		(450)	-	(4,394)		(4,844)
Rent Payable			(28,000)	-		(6,240)	(34,240)
Admin & Gen Expenses	(10,244)	(1,600)	(36,334)	(3,061)	(11,025)	(8,337)	(70,601)
Charity & Donations				(193)	(1,874)		(2,067)
Purchase of Bus	(34,900)		-				(34,900)
Building maintenance						(5,000)	
Building project						(9,398)	(9,398)
Depreciation						(780)	(780)
Governance						(3,950)	(3,950)
<b>TOTAL</b>	<b>(45,144)</b>	<b>(4,260)</b>	<b>(73,354)</b>	<b>(18,170)</b>	<b>(59,890)</b>	<b>(39,402)</b>	<b>(235,220)</b>
Surplus / (Deficit)	39	771	(28,136)	1,001	2,613	(6,462)	(25,174)