

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023
FOR
MOUNT ZION 7TH DAY CHURCH OF GOD
(UK INTERNATIONAL CONFERENCE)

MOUNT ZION 7TH DAY CHURCH OF GOD
(UK INTERNATIONAL CONFERENCE)

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FOR THE YEAR ENDED 31 MARCH 2023

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MOUNT ZION 7TH DAY CHURCH OF GOD
(UK INTERNATIONAL CONFERENCE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

0291437

Principal address

333a Sydenham Road
Croydon
Surrey
CR0 2EL

Trustees

BISHOP E S HENRY PRESIDENT
MRS G A K DAVIS TREASURER
MISS V JOSEPH SECRETARY
MS Y I DECUNHA FINANCIAL TRUSTEE

Independent Examiner

ABUDEY & COMPANY
ACCOUNTANTS
14-16 POWIS STREET
WOOLWICH
LONDON SE18 6LF

Approved by order of the board of trustees on 27 January 2024 and signed on its behalf by:

BISHOP E S HENRY - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
MOUNT ZION 7TH DAY CHURCH OF GOD
(UK INTERNATIONAL CONFERENCE)

Independent examiner's report to the trustees of MOUNT ZION 7TH DAY CHURCH OF GOD (UK INTERNATIONAL CONFERENCE)

I report to the charity trustees on my examination of the accounts of MOUNT ZION 7TH DAY CHURCH OF GOD (UK INTERNATIONAL CONFERENCE) (the Trust) for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

MR SYMON L. ABUDEY

ABUDEY & COMPANY
ACCOUNTANTS
14-16 POWIS STREET
WOOLWICH
LONDON SE18 6LF

27 January 2024

MOUNT ZION 7TH DAY CHURCH OF GOD
(UK INTERNATIONAL CONFERENCE)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 Unrestricted fund £	2022 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	141,153	73,447
Other income		13,220	21,562
Total		<u>154,373</u>	<u>95,009</u>
 EXPENDITURE ON			
Raising funds	3	45,414	24,423
Other		92,440	74,735
Total		<u>137,854</u>	<u>99,158</u>
 NET INCOME/(EXPENDITURE)		16,519	(4,149)
 RECONCILIATION OF FUNDS			
Total funds brought forward		206,610	210,759
 TOTAL FUNDS CARRIED FORWARD		<u><u>223,129</u></u>	<u><u>206,610</u></u>

The notes form part of these financial statements

MOUNT ZION 7TH DAY CHURCH OF GOD
(UK INTERNATIONAL CONFERENCE)

BALANCE SHEET
31 MARCH 2023

	Notes	2023 Unrestricted fund £	2022 Total funds £
FIXED ASSETS			
Tangible assets	6	204,685	189,802
CURRENT ASSETS			
Debtors	7	15,046	13,041
Cash at bank and in hand		41,333	44,791
		<hr/> 56,379	<hr/> 57,832
CREDITORS			
Amounts falling due within one year	8	(2,343)	(2,289)
NET CURRENT ASSETS		<hr/> 54,036	<hr/> 55,543
TOTAL ASSETS LESS CURRENT LIABILITIES		258,721	245,345
CREDITORS			
Amounts falling due after more than one year	9	(35,592)	(38,735)
NET ASSETS		<hr/> 223,129	<hr/> 206,610
FUNDS	11		
Unrestricted funds		<hr/> 223,129	<hr/> 206,610
TOTAL FUNDS		<hr/> 223,129	<hr/> 206,610

The financial statements were approved by the Board of Trustees and authorised for issue on 27 January 2024 and were signed on its behalf by:

E S HENRY - Trustee

MOUNT ZION 7TH DAY CHURCH OF GOD
(UK INTERNATIONAL CONFERENCE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

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

Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 20% on reducing balance

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Tithes, Offerings & Donations	124,202	60,404
HMRC Gift Aid	16,951	13,043
	<hr/>	<hr/>
	141,153	73,447
	<hr/>	<hr/>

MOUNT ZION 7TH DAY CHURCH OF GOD
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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

3. RAISING FUNDS

Raising donations and legacies

	2023	2022
	£	£
Water Rates	1,431	1,004
Church Insurance	4,519	4,016
Light and heat	7,093	4,418
Telephone charges	2,582	2,592
Postage,printing & stationery	4,834	4,148
General Running Expenses	5,527	2,406
Hotel & Conferences expenses	19,428	5,839
	<u>45,414</u>	<u>24,423</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	73,447
Other income	21,562
Total	<u>95,009</u>
EXPENDITURE ON	
Raising funds	24,423
Other	74,735
Total	<u>99,158</u>
NET INCOME/(EXPENDITURE)	(4,149)
RECONCILIATION OF FUNDS	
Total funds brought forward	210,759
TOTAL FUNDS CARRIED FORWARD	<u><u>206,610</u></u>

MOUNT ZION 7TH DAY CHURCH OF GOD
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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

6. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 April 2022	172,395	16,939	65,483
Additions	-	7,580	9,800
	<hr/>	<hr/>	<hr/>
At 31 March 2023	172,395	24,519	75,283
	<hr/>	<hr/>	<hr/>
DEPRECIATION			
At 1 April 2022	-	15,269	51,181
Charge for year	-	2,312	2,145
	<hr/>	<hr/>	<hr/>
At 31 March 2023	-	17,581	53,326
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 31 March 2023	172,395	6,938	21,957
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31 March 2022	172,395	1,670	14,302
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 April 2022	4,500	5,448	264,765
Additions	-	2,809	20,189
	<hr/>	<hr/>	<hr/>
At 31 March 2023	4,500	8,257	284,954
	<hr/>	<hr/>	<hr/>
DEPRECIATION			
At 1 April 2022	4,500	4,013	74,963
Charge for year	-	849	5,306
	<hr/>	<hr/>	<hr/>
At 31 March 2023	4,500	4,862	80,269
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 31 March 2023	-	3,395	204,685
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31 March 2022	-	1,435	189,802
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

MOUNT ZION 7TH DAY CHURCH OF GOD
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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
HMRC-Gift Aid Claim	15,046	13,041
	<u>15,046</u>	<u>13,041</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other creditors	2,343	2,289
	<u>2,343</u>	<u>2,289</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023	2022
	£	£
Other creditors	35,592	38,735
	<u>35,592</u>	<u>38,735</u>

10. LOANS

An analysis of the maturity of loans is given below:

	2023	2022
	£	£
Amounts falling due between two and five years:		
Mortgage Account 64388682	35,592	38,735
	<u>35,592</u>	<u>38,735</u>

11. MOVEMENT IN FUNDS

	At 1.4.22	Net movement in funds	At 31.3.23
	£	£	£
Unrestricted funds			
General fund	206,610	16,519	223,129
	<u>206,610</u>	<u>16,519</u>	<u>223,129</u>
TOTAL FUNDS	<u>206,610</u>	<u>16,519</u>	<u>223,129</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	154,373	(137,854)	16,519
	<u>154,373</u>	<u>(137,854)</u>	<u>16,519</u>
TOTAL FUNDS	<u>154,373</u>	<u>(137,854)</u>	<u>16,519</u>

MOUNT ZION 7TH DAY CHURCH OF GOD
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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	210,759	(4,149)	206,610
TOTAL FUNDS	<u>210,759</u>	<u>(4,149)</u>	<u>206,610</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	95,009	(99,158)	(4,149)
TOTAL FUNDS	<u>95,009</u>	<u>(99,158)</u>	<u>(4,149)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.21 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	210,759	12,370	223,129
TOTAL FUNDS	<u>210,759</u>	<u>12,370</u>	<u>223,129</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	249,382	(237,012)	12,370
TOTAL FUNDS	<u>249,382</u>	<u>(237,012)</u>	<u>12,370</u>

MOUNT ZION 7TH DAY CHURCH OF GOD
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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.

MOUNT ZION 7TH DAY CHURCH OF GOD
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DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Tithes, Offerings & Donations	124,202	60,404
HMRC Gift Aid	16,951	13,043
	<hr/> 141,153	<hr/> 73,447
Other income		
Rent Received	10,400	9,250
Interest Received	63	4
Refund	2,757	12,308
	<hr/> 13,220	<hr/> 21,562
Total incoming resources	154,373	95,009
 EXPENDITURE		
Raising donations and legacies		
Water Rates	1,431	1,004
Church Insurance	4,519	4,016
Light and heat	7,093	4,418
Telephone charges	2,582	2,592
Postage, printing & stationery	4,834	4,148
General Running Expenses	5,527	2,406
Hotel & Conferences expenses	19,428	5,839
	<hr/> 45,414	<hr/> 24,423
Other		
Motor Expenses	2,938	2,934
Social & Youth Expenses	8,919	4,329
Repairs & Renewals	54,862	41,238
Laundry & cleaning	1,278	1,863
Donations	7,542	10,110
Travel, & Coach Hir	6,494	5,522
Flowers & Souvenirs	260	230
Mortgage Loan Interest	2,806	3,034
Accountancy Charges	2,035	2,035
Depn of musical equipment	2,312	557
Depreciation of Fixtures & Fittings	2,145	2,524
Depreciation of computer equipment	849	359
	<hr/> 92,440	<hr/> 74,735
Total resources expended	137,854	99,158
Net income/(expenditure)	<hr/> <hr/> 16,519	<hr/> <hr/> (4,149)

This page does not form part of the statutory financial statements