

Holy Michael Church of the Lord

Charity Commission Reg No 1023960

Report & Financial Statements

31st March 2022

Coker Isah & Co.
Chartered Certified Accountants

Holy Michael Church of the Lord

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Holy Michael Church of the Lord

Charity Details

Charity Commission Reg No 1023960

MANAGEMENT COMMITTEES

Trustees Prime S O Kegberegbe
Aposlte A A Adetola
Mr O B Faye
Prophet O Kogberegbe
Dr Abiodun Akinsola
Mr Muse Adebare Oyele

Secretary Aposlte A A Adetola

Charity Commission Reg No 1138890

Registered Office & Place of Worship Unit b6
Sylvan Grove
Sykvan Industrial Estate
Off Old Kent Road
London SE15

Independent Examiner James Coker MBA FCCA
Coker Isah & Co.
Chartered Certified Accountants
74 Church Road
Crystal Palace
London SE19 2EZ

Bankers Nationwide Building Socierty
Walworth Roa
London SE17

Holy Michael Church of the Lord

Trustees' report for the year ended 31 March 2022

The trustees present their report together with the financial statements of the charity for the year ended 31 March 2022. The financial statements have been prepared in accordance with the accounting policies set out on page 7 and comply with the charity's trust deed and applicable law.

Trustees

The trustees named on page 1 have served throughout the year. Appointment of trustees is governed by the Trust Deed of the charity. The Board of trustees is authorised to appoint new trustees to fill vacancies arising through resignation or death of an existing trustee.

Investments powers

The Trust Deed authorises the trustees to make and hold investments using the general funds of the charity, but no such investments are presently held.

Constitution, objects and policies

The principal activity of the organization was that of providing advancement of Christian faith, including the relief of people in conditions of hardship or distress to benefit the community at large, specifically through:-

- .The advancement of Christian faith
- .The relief of persons who are in condition of hardship, distress or who are aged
- .The relief of poverty
- . Supporting other charity that respond to disasters all over the world

The objects and policies of the charitable trust ensure the charity carries out activities that are in line with its purposes. The charity continues to seek additional donations to carry on running the organisation. The Trustees are responsible for the day to day running of the charity.

Development, activities and achievements

The trustees consider that the performance of the charity this year has been satisfactory and boosted by the continued support of members during the year.

Financial review

Funds available are sufficient to permit the Trust to continue in operation in the medium term, given the continued support of the members. If this support is not continued in the longer term, further financial support would need to be sought to ensure the trust can continue to carry out its activities

Risk Management

The trustees actively review the major risk which the charity faces on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of the controls over key financial systems, will ensure the charity has sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks faced by the charity and confirm that they have established systems to mitigate the significant risks.

Holy Michael Church of the Lord

Trustees' report for the year ended 31 March 2022

Future Developments

The charity's activities has increased during the year under review .

The trustees are seeking to extend the charity's activities and are pursuing a number of activities to enable this to happen

Reserve policy

It is the policy of the charity to maintain unrestricted funds at a level which provides sufficient funds to cover management and administration and support costs. Unrestricted funds are maintained at least at this level throughout the year.

Statement of trustees' responsibilities

Law applicable to charities in England Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the trustees are required to:

- a) Select suitable accounting policies and apply them consistently;
- b) make judgments and estimates that are reasonable and prudent;
- c) state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- d) prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the charities Act 1993. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approval

This project was approved by the trustees on 13/12/2022 and signed on their behalf

Signed
Dr Abiodun Akinsola
Trustee

Holy Michael Church of the Lord

Independent Examiner's Report on the Accounts

Report the trustees and members of
Holy Michael Church of the Lord

The accounts for the year ended 31 March 2022
Set out in pages 5-8

Respective responsibilities of the trustees and examiner

As the trustees you are responsible for the preparation of the accounts, you consider that an audit is not required under section 144 of the Charities Act 2011 and does not apply, and that independent examination is needed

It is my responsibility to

- * examine the accounts under section 145 of the Charities Act
- * to follow the procedure laid down in the General Directions given by the Charity Commissioners under section 145(5)(b) of the Act and
- * to state 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 explanation 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 not 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

(1) which give me reasonable cause to believe that in any material respect the requirements

- to keep accounting records in accordance with section 130 of the Act; and
- to prepare accounts which accord with the accounting records and to comply with the accounting of requirement of the Act
have not been met.

(2) to which, in my opinion ,attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed

James Coker mba fcca
Coker Isah & Co.
Chartered Certified Accountants
74 Church Road London SE19 2EZ

Dated 13/12/2022

Holy Michael Church of the Lord

Statement of Financial Activities

For the year ended 31 March 2022

8	Incoming resources	Unrestricted Fund 2022 £	Unrestricted Fund 2021 £
	Voluntary Sources- Donation	54441	17734
	Total incoming resources	<u>54441</u>	<u>17734</u>
	Resources Expended		
9	Direct Charitable Expenditure:	18524	12719
10	Management Administration	6493	5925
	Total Resources Expended	<u>25017</u>	<u>18644</u>
	Net Income resources for the year	29424	-910
	Fund brought forward 1st April 2020	729046	729956
	Fund carried forward 31st March 2020	<u>758470</u>	<u>729046</u>

There were no recognised gains or loss for the 2021 & 2022 other than included in the statement of Financial activities

Holy Michael Church of the Lord
Balance Sheet
31st March 2022

		2022	2021
	£	£	£
FIXED ASSETS	4	605,220	606,758
CURRENT ASSETS			
Bank & cash		<u>153,500</u>	<u>122,638</u>
		<u>153,500</u>	<u>122,638</u>
CREDITORS			
Amounts falling due within one year			
Accrual & deferred income	5	<u>250</u>	<u>350</u>
		<u>250</u>	
Net Current Assets		<u>153,250</u>	<u>122,288</u>
		<u>758,470</u>	<u>729,046</u>
ACCUMULATED FUND			
Retained Surplus Brought Forward	6	729,046	729,956
Surplus for the year		29,424	-910
Retained surplus CF		<u>758,470</u>	<u>729,046</u>

Approved on 13/12/2022 and signed on behalf of the Trustee

By

Signed
Dr Abiodun Akinsola
Trustee Member

Holy Michael Church of the Lord

Notes to the Financial Statements
For the year ended 31 March 2022

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under historical cost convention and in accordance with The Financial Reporting Standard for Smaller Entities (FRSSE) (effective Jan 2005) and statement of Recommended Practice (SORP 2005), and with the Charity Acts 1993

1.2 Incoming Resources

The Income represent the total donation and Income Tax Claimed excluding Value Added Tax, receivable during the year

1.3 Depreciation

Depreciation is provided on tangible Fixed Assets at rate calculated to write off the cost less residual value of each assets over its expected useful life as follows:-

Fixture fitting and equipment	25%	reducing balance method
Motor cars	25%	reducing balance method

1.4 Donation

Donation receivable are credited to the Statement of Financial Activities (SOFA) in the year for the year which they are received.

1.5 Resources Expended

Resources Expended are included in the Statement of Financial Activities (SOFA) on an accrual basis inclusive of VAT

1.6 Unrestricted Funds

Unrestricted Funds are donations and other incoming resources received or generated for the charitable purposes

1.8 Restricted Funds

Restricted Funds are funds received which can only be used for the specific purpose as laid out by the donor Expenditure which meets this criterion is identified to the fund, together with a fair allocation of overheads costs. During the year there are no restricted fund.

2 Income

The total income of the organization for the year has been derived from its principal activity wholly undertaken in the UK

3 Operating surplus

Operating surplus is stated after charging
Depreciation of tangible assets

2022	2021
£	£
<u>2,093</u>	<u>2607</u>

Holy Michael Church of the Lord

Notes to the Financial Statements
For the year ended 31 March 2022

4	Fixed Assets	Freeholdings:	Fixture Fittings equipment	Total
	Cost	£	£	
	01-Apr-21	598,939	55,606	654,545
	Additions		555	555
	31-Mar-22	<u>598,939</u>	<u>56,161</u>	<u>655,100</u>
	Depreciation			
	01-Apr-21	0	47,787	47,787
	Charge for the year	0	2,093	2,093
	31-Mar-22	<u>0</u>	<u>49,880</u>	<u>49,880</u>
	Net Book Values			
	31-Mar-22	<u>598,939</u>	<u>6,281</u>	<u>605,220</u>
	31-Mar-21	<u>598,939</u>	<u>7,819</u>	<u>606,758</u>
5	Creditors amount falling due with one year		2,022 £	2,021 £
	Creditor and accrual		250	350
			<u>250</u>	<u>350</u>
6	Summary of Assets by Fund		2022	2021
	Unrestricted funds		729,046	729,956
	Surplus bf		29424	-910
	Surplus for the year		<u>758,470</u>	<u>729,046</u>
7	Trustees Remuneration None trustee was paid under PAYE System			

Holy Michael Church of the Lord
Notes to the Financial Statements
For the year ended 31 March 2021

8	Total incoming resources	Unrestricted Fund 2022 £	Unrestricted Fund 2021 £	
	Voluntary Sources- Donation	54428	17675	
	Interest	13	59	
	Total incoming resources	<u>54441</u>	<u>17734</u>	
9	Direct Charitable Expenditure:			
	Anniversary, Celebration & Youth	7684	4075	
	Insurance	782	764	
	Light heat	4448	2163	
	Repair & maintenance	4738	4617	
	Printing postage & stationery	60	55	
	Telephone	317	613	
	Cleaning	477	420	
	Computer consumables	18	12	
	Direct Charitable Expenditure:	<u>18524</u>	<u>12719</u>	
10	Management & administration Expenditure			
	Legal & professional	0	210	
	Accountancy	250	350	
	Bank charges	168	63	
	General expenses	10	76	
	Donation	3972	2619	
	Depreciation F F &E	2093	2607	
	Management & administration	<u>6493</u>	<u>5925</u>	
	Total resources expended	<u>25017</u>	<u>18644</u>	
	Net movement in funds for the year	29424	-910	
	FUND BALANCES B/F	<u>729046</u>	<u>729956</u>	
	FUND BALANCES C\F	<u>758470</u>	<u>729046</u>	