

CHARITY REGISTRATION NUMBER: 1053064

ETERNAL LOVE IN ACTION (UK)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2022

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FOR THE YEAR ENDED 31 JANUARY 2022

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ETERNAL LOVE IN ACTION (UK)

REFERENCE AND ADMINISTRATIVE INFORMATION

REGISTERED OFFICE

21 STATION ROAD
HARWICH
ESSEX
CO12 3LY

TRUSTEES

George Sowemimo (Chair)
Jean-Claude Zahui
Adewale Olawale
Michael Ndebele
Odunayo Oluwafemi

REGISTERED CHARITY NUMBER

1053064

ACCOUNTANTS

City & Counties Associates
Unit 5025
199 Walworth Road
Elephant & Castle
London SE17 1RL

ETERNAL LOVE IN ACTION (UK)
TRUSTEES ANNUAL REPORT
FOR THE YEAR ENDED 31ST JANUARY 2022

Our charity concentrated on the core Christian objects that birthed its establishment in 1996. These include inter alia, spreading the good news of love, repentance, forgiveness of sins and salvation as well as relief of poverty through sharing the necessities of life among the needy.

As at the filing of this report, the leasehold of 12-38 Hatcham Road London SE15 1TW property has been brought to an end by the landlord exercising the break clause embedded in the lease agreement on 26 September 2022 due to redevelopment plan of the property. We have since relocated to 21 Station Road, Harwich, Essex CO12 3LY. It was agreed that we would be able to move back after the redevelopment work which will provide better and more modern facilities than presently available. It is projected that the redevelopment work will last for 30 -36 months to complete.

The Covid-19 pandemic and the mandatory lockdowns had adverse impact on our charity's operations in the year. We were unable to operate from February to September 2021 and this affected all facets of our operations as evidenced in this annual report.

Signature and Declaration.

Declaration

I declare in my capacity as the Chair of the board of trustees, that

- the trustees have approved the report above; and
- have authorised me to sign on their behalf:


Signature

Dated: 03/04/2023

**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF ETERNAL LOVE IN ACTION (UK)**

I report to the trustees on my examination of the accounts of the above charity ("the Trust"), charity number 1053064, for the year ended 31 January 2023 set out on pages 4-10.

Responsibilities and basis of report

As the charity's trustees, 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 2011 Act and in carrying out my examination, I have followed all the 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. 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.



City & Counties Associates
199 Walworth Road
London SE17 1RL

12th April 2023

ETERNAL LOVE IN ACTION (UK)

STATEMENTS OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 JANUARY 2022

	Note	Unrestricted81 Fund	6Restricted Fund	2022 TOTAL	2021 TOTAL
INCOMING RESOURCES				£	£
Voluntary Income	3	22,616	-	22,616	25,023
Income from Investment	3	-	-	-	-
Incoming Resources from charitable activities	3	<u>128,144</u>	=	<u>128,144</u>	<u>82,306</u>
TOTAL INCOMING RESOURCES		<u>150,760</u>	=	<u>150,760</u>	<u>107,329</u>
Resources Expended					
Expenditure in furtherance of Charitable objects					
Charity Activities	4	140,458	-	140,458	124,650
Governance Costs	5	<u>500</u>	=	<u>500</u>	<u>450</u>
TOTAL RESOURCE EXPENDITURE		<u>140,958</u>	=	<u>140,958</u>	<u>125,100</u>
Net Incoming Resource for the year		9,802	-	9,802	(17,771)
Balances as at 1 February 2021		<u>10,418</u>	=	<u>10,418</u>	<u>28,189</u>
Balances as at 31 January		<u>20,220</u>	=	<u>20,220</u>	<u>10,418</u>

The annexed Notes form part of these financial statements

ETERNAL LOVE IN ACTION (UK)
BALANCE SHEET
AS AT 31 JANUARY 2022

	Notes	£	2022 £	£	2021 £
FIXED ASSETS	6		2,107	-	3,161
CURRENT ASSETS					
Debtors	7	-	-	-	-
Cash on hand and Bank	8	<u>18,613</u>		<u>7,707</u>	
		18,613		7,707	
CREDITORS: Amounts falling due within one year	9	<u>500</u>		<u>450</u>	
NET CURRENT ASSETS			<u>18,113</u>		<u>7,257</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>20,220</u>		<u>10,418</u>
CREDITORS: Amount falling due after one year			-		-
NET ASSETS			-		-
FUNDS					
Unrestricted Fund			20,220		10,418
Restricted			-		-
			<u>20,220</u>		<u>10,418</u>

The annexed notes form part of these financial statements

ETERNAL LOVE IN ACTION (UK)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2022

1. ACCOUNTING POLICIES

(a) Basis of preparation of financial statements

These accounts have been prepared under the historical cost convention in accordance with Accounting and Reporting by Charities - Statement of Recommended Practice (SORP) and with the Financial Reporting Standard for Smaller Entities (FRSSE) and with the Charities Act 2011.

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies under the conditions of the FRSSE.

2. ACCOUNTING POLICIES

2.1 Incoming Resources

a) Recognition of incoming resources

These are included in the Statement of Financial Activities (SOFA) when:

- the charity becomes entitled to the resources
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability

b) Incoming resources with related expenditure

Where incoming resources have related expenditure, incoming resources and related expenditure are reported gross in the SOFA

c) Grants and donations

Donations, gifts, grants and fees are only included in the Statement of Financial Activities (SOFA) when the charity has unconditional entitlement to the resources. Donations arising under Gift Aid together with the tax recoverable thereon are accounted for when received and provision made for tax unclaimed at the year end.

2.2 Expenditure and Liabilities

a) Liability recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources. Resources expended are included in the Statement of financial Activities on an accruals basis, inclusive of any VAT that cannot be recovered.

b) Governance costs

This represents the cost of preparation and examination of statutory financial accounts and organising trustee meetings.

ETERNAL LOVE IN ACTION (UK)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2022

3. INCOMING RESOURCES	Unrestricted FUND	Restricted FUND	2022 £	2021 £
Voluntary Income				
Tithes and Offerings	816	-	816	1,795
HMRC COVID FURLOUGH GRANTS	<u>21,800</u>	=	<u>21,800</u>	<u>23,228</u>
	<u>22,616</u>	=	<u>22,616</u>	<u>25,023</u>
Investment Income				
Bank Interest				
Incoming resources from Charitable activities				
Income from Community Service activities	<u>128,144</u>	=	<u>128,144</u>	<u>82,306</u>
	<u>128,144</u>	=	<u>128,144</u>	<u>82,306</u>

ETERNAL LOVE IN ACTION (UK)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2022

4. CHARITABLE ACTIVITIES	Unrestricted FUND	Restricted FUND	2022 TOTAL £	2021 TOTAL £
Staff Cost	37,116	-	37,116	36,651
Leasehold Costs	65,712	-	65,712	45,110
Water	2,304	-	2,304	1,706
Postage, Stationery & Office Costs	1,618	-	1,618	3,619
Light & Heat	12,004	-	12,004	10,564
Telephone	3,017	-	3,017	3,788
Internet and Website	1,018	-	1,018	762
Premises Expense, repairs, waste clearing etc	9,076	-	9,076	13,817
Motor Expenses	743	-	743	1,009
Insurance	701	-	701	687
Travel	2,367	-	2,367	1,871
Education grants and training	-	-	-	-
Charitable Donations & Contributions	1,705	-	1,705	900
Professional fees	1,963	-	1,963	3,082
Accounting fees	-	-	-	-
Bank charges	60	-	60	30
Depreciation	<u>1,054</u>	-	<u>1,054</u>	<u>1,054</u>
	<u>140,458</u>	-	<u>140,458</u>	<u>124,650</u>
5. Governance Costs				
Trustees Expenses	-	-	-	-
Independent Examinations	<u>500</u>	-	<u>500</u>	<u>450</u>
	<u>500</u>	-	<u>500</u>	<u>450</u>

ETERNAL LOVE IN ACTION (UK)
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6. TANGIBLE FIXED ASSETS

	COMPUTERS EQUIPMENT & FURNITURE	TOTAL 2022
COST	£	£
As at 1 February 2021	26,047	26,047
Additions	<u>26,047</u>	<u>26,047</u>
 Depreciation		
As at 1 February 2021	22,886	22,886
For the year	<u>1,054</u>	<u>1,054</u>
	<u>23,940</u>	<u>23,940</u>
 Net Book Amounts		
As at 31 January 2022	<u>2,107</u>	<u>2,107</u>
As at 31 January 2021	<u>3,161</u>	<u>3,161</u>

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	2022	2021
7. DEBTORS	-	-
	-	-
8. BANK		
CASH at Bank	<u>18,613</u>	<u>7,707</u>
	<u>18,613</u>	<u>7,707</u>
9. CREDITORS		
Amount falling due within one year		
Accounting Fees	<u>500</u>	<u>450</u>
	<u>500</u>	<u>450</u>