

CHARITY REGISTRATION NUMBER: 1053064

ETERNAL LOVE IN ACTION (UK)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2023

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FOR THE YEAR ENDED 31 JANUARY 2023

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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 2023

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.

Our community activities through which we were raising funds to finance our charitable projects have since ceased from 26 September 2022 because of the termination of our lease of our premises by the landlord. We are yet to secure any suitable premises for our use as at the time of filing this report. This report, therefore, covers our activities for only eight months of the year ending 31 January 2023.

Notwithstanding this temporary setback, we are pursuing the primary fundamental objects of our charity. We hope to resume charitable fund-raising activities as soon as we are able to secure a new and suitable premises in the very near future.

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: 12/08/2023

**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

18th April 2023

ETERNAL LOVE IN ACTION (UK)
BALANCE SHEET
AS AT 31 JANUARY 2023

	Notes	£	2023 £	£	2022 £
FIXED ASSETS	6		1,053	-	2,107
CURRENT ASSETS					
Debtors	7	-	-	-	-
Cash on hand and Bank	8	<u>414</u>		<u>18,613</u>	
		414		18,613	
CREDITORS: Amounts falling due within one year	9	<u>250</u>		<u>500</u>	
NET CURRENT ASSETS			<u>164</u>		<u>18,113</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,217</u>		<u>20,220</u>
CREDITORS: Amount falling due after one year			-		-
NET ASSETS			-		-
FUNDS					
Unrestricted Fund			1,217		20,220
Restricted			<u>-</u>		<u>-</u>
			<u>1,217</u>		<u>20,220</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 2023

3. INCOMING RESOURCES	Unrestricted FUND	Restricted FUND	2023 £	2022 £
Voluntary Income				
Tithes and Offerings	<u>536</u>	-	<u>536</u>	<u>816</u>
	536	-	536	816
HMRC COVID FURLOUGH GRANTS	-	-	-	<u>21,800</u>
	<u>536</u>	-	<u>536</u>	<u>22,616</u>
Incoming resources from Charitable activities				
Income from Community Service activities	<u>109,172</u>	-	<u>109,172</u>	<u>128,144</u>
	<u>109,172</u>	-	<u>109,172</u>	<u>128,144</u>
Investment Income				
Bank Interest	-	-	-	-

ETERNAL LOVE IN ACTION (UK)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023

4. CHARITABLE ACTIVITIES	Unrestricted	Restricted	2023	2022
	FUND	FUND	TOTAL	TOTAL
	£	£	£	£
Staff Cost	28,412	-	28,412	37,116
Leasehold Costs	53,333	-	53,333	65,712
Water	1,958	-	1,958	2,304
Postage, Stationery & Office Costs	1,195	-	1,195	1,618
Light & Heat	10,853	-	10,853	12,004
Telephone	2,785	-	2,785	3,017
Internet and Website	1,168	-	1,168	1,018
Premises Expense, repairs, waste clearing etc on vacation of premises	17,859	-	17,859	9,076
Motor Expenses	4,841	-	4,841	743
Insurance	1,035	-	1,035	701
Travel	1,941	-	1,941	2,367
Education grants and training	-	-	-	-
Charitable Donations & Contributions	425	-	425	1,705
Professional fees	1,276	-	1,276	1,963
Accounting fees	-	-	-	-
Bank charges	40	-	40	60
Depreciation	<u>1,054</u>	-	<u>1,054</u>	<u>1,054</u>
	<u>128,175</u>	-	<u>128,175</u>	<u>140,458</u>
5. Governance Costs				
Trustees Expenses	-	-	-	-
Independent Examinations	<u>250</u>	-	<u>250</u>	<u>500</u>
	<u>250</u>	-	<u>250</u>	<u>500</u>

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NOTES TO THE FINANCIAL STATEMENTS
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6. TANGIBLE FIXED ASSETS

	COMPUTERS EQUIPMENT & FURNITURE	TOTAL 2023
COST	£	£
As at 1 February 2021	26,047	26,047
Additions	-	-
TOTAL FIXED ASSETS	26,047	<u>26,047</u>
Less		
Depreciation		
As at 1 February 2021	23,940	23,940
For the year	<u>1,054</u>	<u>1054</u>
	<u>24,994</u>	<u>24,994</u>
 Net Book Amounts		
As at 31 January 2023	1,053	1,053
As at 31 January 2022	2,107	2107

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	2023	2022
7. DEBTORS	-	-
	-	-
8. BANK		
CASH at Bank	<u>414</u>	<u>18,613</u>
	<u>414</u>	<u>18,613</u>
9. CREDITORS		
Amount falling due within one year		
Accounting Fees	<u>250</u>	<u>500</u>
	<u>250</u>	<u>500</u>