

Upper Room Four Square Chapel  
Charity No 1072013

Report & Financial Statements  
31st December 2020

Coker Isah & Co.  
Chartered Certified Accountants

# Upper Room Four Square Chapel

Charity No 1072013

## INDEX

|  | Page     |
|--|----------|
| Charity details                            | 1        |
| Trustees' Reports                          | .2- 3    |
| Independent Examiners Report               | 4        |
| Statement of Financial Activities          | 5        |
| Balance Sheet                              | 6        |
| Notes to Financial Activities              | 7...8    |
| Detailed Statement of Financial Activities | Appendix |

## Charity Details

Charity No 1072013

### MANAGEMENT COMMITTEES

Trustees Rev (Mrs) Victoria Olayemi Adekanmbi  
Elewechi Ngozi Okike  
Rufus Adegunloye  
Ojeh Bameyi Umoru

Secretary Ojeh Bameyi Umoru

Charity Number 1072013

Registered Office 525-529 Barking Road  
London  
E13 9EZ

Accountants Coker Isah & Co.  
Chartered Certified Accountants  
74 Church Road  
Crystal Palace  
London SE19 2EZ

Place of Worship 525-529 Barking Road  
London  
E13 9EZ

Bankers Barclays Bank Plc  
Stratford  
London E15

TRUSTEES' REPORT for the year ended 31 Dec. 2020

The trustees present their report together with the financial statements of the charity for the year ended 31 Dec 2020 . 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

The policy of the charitable Trust continues to be to seek additional donations to continue to run the organisation

The trustees take the day responsibility for running the charity.

***Development, activities and achievements***

The trustees consider that the performance of the charity this year has been most satisfactory and the average number of members has increased once again this 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. Should this support not continue in the longer term, further financial support would need to be sought to replace it.

***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 provide 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.

Upper Room Four Square Chapel  
Charity No 1072013

TRUSTEES' REPORT for the year ended 31 Dec. 2020

**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 2011 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 09/ 10/ 2021 and signed on their behalf

signed  
Rev (Mrs) Victoria Olayemi Adekanmbi  
Trustee

## Upper Room Four Square Chapel

### Independent Examiner's Report on the Accounts Report the trustees and members of Upper Room Four Square Chapel

Charity No 1072013  
The accounts for the year ended 31 December 2020  
Set out in pages 4-6

#### Respective responsibilities of the trustees and examiner

The trustees are responsible for the preparation of the accounts, you consider that an audit is not required under section 144 of the charities 2011 (the act) 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 in respect the requirements

- to keep accounting records in accordance with section 130 of the Charities Act and
- to prepare accounts accordance with the accounting records and to comply with the accounting 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

Relevant qualifications

Coker Isah & Co.

Chartered Certified Accountants

74 Church Road London SE19 2EZ

Dated 07/ 10 / 2020

## Upper Room Four Square Chapel

Statement of Financial Activities  
For the year ended 31 December 2019

## Incoming &amp; Expenditure

| Income:                        | Unrestricted<br>Fund<br>2021 | Unrestricted<br>Fund<br>2019 | Unrestricted<br>Fund<br>2018 | Unrestricted<br>Fund<br>2017 |
|--------------------------------|------------------------------|------------------------------|------------------------------|------------------------------|
| Voluntary Sources- Donation    | 88733                        | 74010                        | 73306                        | 104609                       |
| Other Income-                  | 4067                         | 12136                        | 22285                        | 4188                         |
| HMRC_JRS                       | 10380                        | 0                            | 0                            | 0                            |
| Council Grant                  | 2262                         |                              |                              |                              |
| <b>TOTAL INCOME</b>            | <u><u>105442</u></u>         | <u><u>86146</u></u>          | <u><u>95591</u></u>          | <u><u>108797</u></u>         |
| Direct Charitable Expenditure: |                              |                              |                              |                              |
| Direct Charitable Expenditure: | 88593                        | 80553                        | 88811                        | 77327                        |
| <b>TOTAL EXPENDITURE</b>       | <u><u>88593</u></u>          | <u><u>80553</u></u>          | <u><u>88811</u></u>          | <u><u>77327</u></u>          |
| Net Income\ ( Expenditure)     | 16849                        | 5593                         | 6780                         | 31470                        |
| Fund Balance B/F               | 361614                       | 356021                       | 349241                       | 317771                       |
| <b>Fund Balance C/F</b>        | <u><u>378463</u></u>         | <u><u>361614</u></u>         | <u><u>356021</u></u>         | <u><u>349241</u></u>         |

The notes on page 6 form part of these accounts

page 6

## Upper Room Four Square Chapel

Charity No 1072013

Balance Sheet

31st December 2020

|                                     | 2020           | 2019           |
|-------------------------------------|----------------|----------------|
|                                     | £              | £              |
| <b>FIXED ASSETS</b>                 | 413,689        | 386,621        |
| <b>CURRENT ASSETS</b>               |                |                |
| Bank & cash                         | <u>13,887</u>  | <u>4,717</u>   |
|                                     | <u>13,887</u>  | <u>4,717</u>   |
| <b>CREDITORS</b>                    |                |                |
| Amounts falling due within one year |                |                |
| Accrual & deferred income           | <u>47,281</u>  | <u>28,132</u>  |
|                                     | <u>47,281</u>  | <u>28,132</u>  |
| Net Current Liabilities             | <u>-33,394</u> | <u>-23,415</u> |
|                                     | <u>380,295</u> | <u>363,206</u> |
| <b>ACCUMULATED FUND</b>             |                |                |
| Retained Surplus Brought Forward    | 361,614        | 356,021        |
| Building fund                       | 1,832          | 1,592          |
| Surplus for the year                | 16,849         | 5,593          |
| Retained Surplus Carried Forward    | <u>380,295</u> | <u>363,206</u> |

Approved on 07/10/2021 and signed on behalf of the Trustees

By

signed

Rev (Mrs) Victoria Olayemi Adekanmbi

Trustee Member

**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 2011

**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 basis

**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

| 2020        | 2019       |
|-------------|------------|
| £           | £          |
| <u>9775</u> | <u>752</u> |

## Upper Room Four Square Chapel

### Notes to the Financial Statements

For the year needed 31 December 2019

| 4 | <b>Fixed Assets</b>   | Freehold<br>Land | Fixture<br>Fittings<br>equipment | Total          |
|---|---|------------------|----------------------------------|----------------|
|   | Cost  |                  |                                  |                |
|   | 1 Jan. 2020   | 384,363          | 6,072                            | 390,435        |
|   | Additions   |                  | 36,843                           | 36,843         |
|   | 31 Dec. 2020  | <u>384,363</u>   | <u>42,915</u>                    | <u>427,278</u> |
|   | Depreciation  |                  |                                  |                |
|   | 1 Jan. 2020   | 0                | 3,814                            | 3,814          |
|   | Charge for the year   | <u>0</u>         | <u>9,775</u>                     | <u>9,775</u>   |
|   | 31 Dec. 2020  | <u>0</u>         | <u>13,589</u>                    | <u>13,589</u>  |
|   | Net Book Values   |                  |                                  |                |
|   | 31 Dec. 2020  | <u>384,363</u>   | <u>29,326</u>                    | <u>413,689</u> |
|   | 31 Dec. 2019  | <u>384,363</u>   | <u>2,258</u>                     | <u>386,621</u> |
| 5 | Creditors amount falling due within one year                              |                  | 2,020                            | 2,019          |
|   |   |                  | £                                | £              |
|   | Loan  |                  | 14,650                           | 21,762         |
|   | Loan  |                  | 26,848                           | 0              |
|   | Inland Revenue  |                  | 3,483                            | 3,453          |
|   | Creditor and accrual  |                  | <u>2,300</u>                     | <u>2,917</u>   |
|   |   |                  | <u>47,281</u>                    | <u>28,132</u>  |
| 6 | Summary of Assets by Fund   |                  |                                  |                |
|   | Unrestricted funds  |                  | 361,614                          | 356,021        |
|   | Restricted Fund- Building fund  |                  | 1,832                            | 1,592          |
|   | Net Income\ ( Expenditure)  |                  | 16,849                           | 5,593          |
|   | Total   |                  | <u>380,295</u>                   | <u>363,206</u> |
| 7 | Trustees Remuneration   |                  |                                  |                |
|   | Remuneration was paid to only one of the trustees under PAYE Sceheme duri |                  |                                  |                |

## Appendix

## Upper Room Four Square Chapel

## Statement of Financial Activities

For the year ended 31 December 2019

| Incoming & Expenditure                     | Unrestricted<br>Fund<br>2021<br>£ | Unrestricted<br>Fund<br>2019<br>£ | Unrestricted<br>Fund<br>2018<br>£ | Unrestricted<br>Fund<br>2017<br>£ |
|--|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|
| <b>Income:</b>                             |                                   |                                   |                                   |                                   |
| Voluntary Sources- Donation                | 88733                             | 74010                             | 73306                             | 104609                            |
| Other Income                               | 4067                              | 12136                             | 22285                             | 4188                              |
| HMRC_JRS                                   | 10380                             | 0                                 | 0                                 | 0                                 |
| Council Grant                              | 2262                              |                                   |                                   |                                   |
| <b>TOTAL INCOME</b>                        | <b>105442</b>                     | <b>86146</b>                      | <b>95591</b>                      | <b>108797</b>                     |
| <b>Direct Charitable Expenditure:</b>      |                                   |                                   |                                   |                                   |
| Wages, salaries & NIC                      | 31747                             | 33133                             | 31385                             | 28983                             |
| Staff pension                              | 7260                              | 7200                              | 7200                              | 7200                              |
| Staff training                             | 340                               | 120                               | 1019                              | 495                               |
| Rent and rent                              | 831                               | 1611                              | 912                               | 1176                              |
| Insurance                                  | 2524                              | 2506                              | 2324                              | 1450                              |
| Hire of equipment                          | 513                               | 513                               | 513                               | 513                               |
| Loan interest                              | 2559                              |                                   |                                   |                                   |
| Computer consumables                       | 1360                              | 1386                              | 1191                              | 536                               |
| Light heat and water                       | 2975                              | 4553                              | 4068                              | 2915                              |
| Repair and maintenance                     | 3193                              | 1719                              | 6194                              | 3868                              |
| Members welfare                            | 11800                             | 11700                             | 10405                             | 11650                             |
| Printing postage and stationery            | 136                               | 96                                | 482                               | 1094                              |
| Advertising                                | 588                               | 0                                 | 0                                 | 0                                 |
| Telephone                                  | 850                               | 850                               | 896                               | 683                               |
| Health & Safety                            | 393                               |                                   |                                   |                                   |
| Oversea travel                             | 1280                              | 2250                              | 2635                              |                                   |
| Travelling and entertainment               | 1845                              | 2033                              | 2162                              | 1216                              |
| Entertain social activities and conference | 6254                              | 7764                              | 12316                             | 12986                             |
| Legal and professional                     | 222                               | 222                               | 752                               | 527                               |
| Accountancy                                | 1200                              | 1100                              | 1100                              | 1100                              |
| Bank charges                               |                                   | 0                                 | 7                                 | 0                                 |
| General expenses                           | 117                               | 175                               | 204                               | 150                               |
| Charitable donation                        | 635                               | 870                               | 1860                              | 255                               |
| Subscription                               | 196                               | 0                                 | 461                               | 314                               |
| Depreciation on FF and equipment           | 9775                              | 752                               | 725                               | 216                               |
| <b>TOTAL EXPENDITURE</b>                   | <b>88593</b>                      | <b>80553</b>                      | <b>88811</b>                      | <b>77327</b>                      |
| <b>NET INCOME ( EXPENDITURE)</b>           | <b>16849</b>                      | <b>5593</b>                       | <b>6780</b>                       | <b>31470</b>                      |
| <b>FUND BALANCES B/F</b>                   | <b>361614</b>                     | <b>356021</b>                     | <b>349241</b>                     | <b>317771</b>                     |
| <b>FUND BALANCES C/F</b>                   | <b>378463</b>                     | <b>361614</b>                     | <b>356021</b>                     | <b>349241</b>                     |

The notes on page 6 form part of these accounts