

Upper Room Four Square Chapel
(Newham Foursquare Church)
Charity No 1072013

Report & Financial Statements
31st December 2021

Coker Isah & Co.
Chartered Certified Accountants

Upper Room Four Square Chapel
(Newham Foursquare Church)

Charity No 1072013

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Upper Room Four Square Chapel
(Newham Foursquare Church)
Charity Details

Charity No 1072013

MANAGEMENT COMMITTEES

Trustees Rev (Mrs) V O Adekanbi
Ngozi Okike
Ojeh Umoru

Secretary Ojeh 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

Upper Room Four Square Chapel
(Newham Foursquare Church)

TRUSTEES' REPORT for the year ended 31 Dec. 2021

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
(Newham Foursquare Church)
Charity No 1072013

TRUSTEES' REPORT for the year ended 31 Dec. 2021

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 13/06/2022 and signed on their behalf

Rev (Mrs) V O Adekanbi
Trustee

Upper Room Four Square Chapel
(Newham Foursquare Church)
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 2021
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.

James Coker
MBA FCCA
Relevant qualifications
Coker Isah & Co.
Chartered Certified Accountants
74 Church Road London SE19 2EZ

Dated 13/ 06 / 2022

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Upper Room Four Square Chapel

(Newham Foursquare Church)

Statement of Financial Activities

For the year ended 31 December 2021

Incoming & Expenditure

Income:	Unrestricted Fund 2021 £	Unrestricted Fund 2020 £
Voluntary Sources- Donation	100766	88733
Other Income	0	4067
HMRC- JRS	6481	10380
Council grant	0	2262
TOTAL INCOME	<u>107247</u>	<u>105442</u>
Direct Charitable Expenditure:		
Direct Charitable Expenditure:	94662	88593
TOTAL EXPENDITURE	<u>94662</u>	<u>88593</u>
Net Income\ (Expenditure)	12585	16849
Fund Balance B/F	380,295	361614
Fund Balance C\F	<u>392880</u>	<u>380295</u>

The notes on page 6 form part of these accounts

page 6

Upper Room Four Square Chapel
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Charity No 1072013

Balance Sheet

31st December 2021

	2021	£	2020
			£
FIXED ASSETS	406,357		413,689
CURRENT ASSETS			
Bank & cash	17,052	13,887	
	<u>17,052</u>	<u>13,887</u>	
CREDITORS			
Amounts falling due within one year			
Accrual & deferred income	30,529	47,281	
	<u>30,529</u>	<u>47,281</u>	
Net Current Liabilities	-13,477		-33,394
	<u>392,880</u>		<u>380,295</u>
ACCUMULATED FUND			
Retained Surplus Brought Forward	380,295		361,614
Building fund			1,832
Surplus for the year	12,585		16,849
Retained Surplus Carried Forward	<u>392,880</u>		<u>380,295</u>

Approved on 13/06/2022 and signed on behalf of the Trustees

By

Rev (Mrs) V O Adekanbi
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

	2021	2020
Operating surplus is stated after charging	£	£
Depreciation of tangible assets	<u>7332</u>	<u>9775</u>

Upper Room Four Square Chapel (Newham Foursquare Church)

Notes to the Financial Statements

For the year needed 31 December 2021

4	Fixed Assets	Freehold Land	Fixture Fittings equipment	Total
	Cost			
	1 Jan. 2021	384,363	42,915	427,278
	Additions			0
	31 Dec. 2021	<u>384,363</u>	<u>42,915</u>	<u>427,278</u>
	Depreciation			
	1 Jan. 2021	0	13,589	13,589
	Charge for the year	<u>0</u>	<u>7,332</u>	<u>7,332</u>
	31 Dec. 2021	<u>0</u>	<u>20,921</u>	<u>20,921</u>
	Net Book Values			
	31 Dec. 2021	<u>384,363</u>	<u>21,994</u>	<u>406,357</u>
	31 Dec. 2020	<u>384,363</u>	<u>29,326</u>	<u>413,689</u>
5	Creditors amount falling due within one year		2,021	2,020
			£	£
	Loan No 1		2,656	14,650
	Loan No 2		21,568	26,848
	Inland Revenue		4,052	3,483
	Creditor and accrual		2,253	2,300
			<u>30,529</u>	<u>47,281</u>
6	Summary of Assets by Fund			
	Unrestricted funds		380,295	361,614
	Net Income\ (Expenditure)		12585	16849
	Restricted Fund- Building fund		0	1832
	Total		<u>392,880</u>	<u>380,295</u>
7	Trustees Remuneration			
	Remuneration was paid to only one of the trustees under PAYE Scheme during the year			

Appendix

Upper Room Four Square Chapel
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Statement of Financial Activities
For the year ended 31 December 2021

Incoming & Expenditure	Unrestricted Fund 2021 £	Unrestricted Fund 2020 £
Income:		
Voluntary Sources- Donation	100766	88733
Other Income		4067
HMRC- JRS	6481	10380
Council grant		2262
TOTAL INCOME	107247	105442
Direct Charitable Expenditure:		
Wages, salaries & NIC	33180	31747
Staff pension	7200	7260
Staff training	200	340
Rate including water	960	831
Insurance	2442	2524
Hire of equipment	513	513
Loan interest	1060	2559
Computer consumables	596	1360
Light heat and water	2011	2975
Repair and maintenance	4821	3193
Members welfare	13715	11800
Printing postage and stationery	670	136
Advertising	250	588
Telephone	851	850
Health & Nsafety	156	393
Oversea travel	2500	1280
Travelling and entertainment	2603	1845
Entertain social activities and conference	11318	6254
Legal and professional	222	222
Accountancy	1500	1200
General expenses	99	117
Charitable donation	463	635
Subscription	0	196
Depreciation on FF and equipment	7332	9775
TOTAL EXPENDITURE	94662	88593
NET INCOME (EXPENDITURE)	12585	16849
FUND BALANCES B/F	380295	363446
FUND BALANCES C/F	392880	380295

The notes on page 6 form part of these accounts