

Report and Financial Statements

For the year ended 31st December 2021

HOLY ANOINTING CHRISTIAN CENTRE

Charity No: 1075314

HOLY ANOINTING CHRISTIAN CENTRE

Report of the Trustees for the Year Ended 31st December 2021

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HOLY ANOINTING CHRISTIAN CENTRE

Reference and Administrative information

Charity Name: HOLY ANOINTING CHRISTIAN CENTRE

Charity Registration Number: 1075314

Registered Office and
Operational Address: 105-107 Clarence Road
London
E5 8EE

Directors/Trustees: Bukola Animasahaun
Pastor Felix B Akinbola
Susan Adetimehin
Omdwunmi Akimbola

Independent Examiner: Samuel Durojaiye FCPA

Samuelson and Co UK Ltd
Accountants & Tax Consultants
596 Kingsland Road
Hackney, London
E8 4AH

Bankers :

HOLY ANOINTING CHRISTIAN CENTRE

Report of the Trustees for the Year Ended 31st December 2021

Our Aims and Objectives

Purpose and Aims

Our Charity's purposes as set out in the objects contained in the Declaration of Trust are :

- 1) to advance the christian religion
- 2) to advance religious education on accordance with the doctrines and principles of the christian faith by means of bible classes, sunday schools and such other ways as the trustees shall from time to time decide;
- 3) to relieve poverty

Ensuring Our Work Delivers Our Aims

We review our aims, objectives and activities each year. This review looks at what we achieved and the outcomes of our work in the previous 12 months. The review looks at the success of each key activity and the benefits they have brought to those groups of people we are set up to help. The review also helps us ensure our aim , objectives and activities remained focused on our stated purposes. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aim and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

The Focus of Our Work

Our main objectives for the year continued to be the advance of the Christian religion and the relieve of poverty and sickness. The strategies we used to meet these objectives included:

- I. Provision of Weekly Church Services on Wednesdays and Sundays to minister to the physical, spiritual and material needs of the congregants.

HOLY ANOINTING CHRISTIAN CENTRE

Report of the Trustees for the Year Ended 31st December 2021

2. Provision of Special Events and Meetings such as Annual Thanksgiving Service for grand fellowship for all and sundry in the community.
3. Focusing on the Material needs of certain members undergoing difficult financial situations.
4. Working with other Christian agencies and Churches in London to advance the preaching of the Gospel.
5. Provision of Pastoral Care for Congregants and other members of the community

How Our Activities Deliver Public Benefit

Our main activities and who we try to help are described below. All our charitable activities focus on the advancement of the Christian religion and the relief of poverty.

Who used and benefited from our Services

Our Church Services are attended by both the regular congregant and the visitor or seeker from the community mind. We minister to the spiritual needs of members in the community who are attending our services. We have also helped relief poverty and hardship amongst both regular and visitors who are suffering from a period of financial hardship due to unemployment and lack of financial resources.

Financial Review

The charity has been able to successfully raise a total income of £25315 during the period. (£17200 in 2020)

Principal Funding Sources

The principal funding sources for the charity are currently by way of Donations and Gifts from congregants through the offering basket passed during Church services and events.

Investment Policy

The Charity has cash that are set out in the Charity balance sheets. The objective of the investment policy is to invest in cash at banks where the capital is protected. No bank interest was achieved in the period . The Charity currently has a policy of keeping any surplus liquid funds in cash at banks where immediate access and security of funds is guaranteed.

HOLY ANOINTING CHRISTIAN CENTRE

Report of the Trustees for the Year Ended 31st December 2021

Reserves Policy

The Board of Trustees has examined the Charity's requirements for reserves in light of the main risks to the organisation. It has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be between 3 and 6 months of the expenditure.

The expenditure for 2021 was £22,311 and therefore the targeted reserves should be between £5,578 and £11,156 in general funds. The reserves are needed to meet the working capital requirements of the charity and the trustees are confident that at this level they would be able to continue the current activities of the Charity in the event of a significant drop in funding. This general reserve policy was met. Effort would continue to be made to improve the income.

Plans for Future Periods

The Charity plans continuing the activities outlined above in the forthcoming years subject to satisfactory funding arrangements.

Structure, Governance and Management

Governing Document

The Organisation is a charitable organisation constituted under a Constitution dated 5th April 1995 and registered as a charity on 30th April 1999. The charity was established under a Constitution which established the objects and powers of the charity and is governed under its terms. In the event of the Charity wound up members are required to so decide by three-quarters majority.

Recruitment and Appointment of Trustees

The trustees who are also charity trustees for the purposes of charity law are in charge of the strategic direction of the charitable trust. Under the requirements of the Declaration of Trust the trustees are elected to serve for a period of three years after which they must be re-elected at the next Annual General Meeting.

All trustees except the Senior Pastor give their time voluntarily and receive no benefits from the charity.

HOLY ANOINTING CHRISTIAN CENTRE

Report of the Trustees for the Year Ended 31st December 2021

Due to the nature of Church work, trustees appointed have been so selected on the basis of their faith, strength of Character, skills set in the area of business management and growth and commitment to the vision of the charity.

Trustees Induction and Training

In the organisation, both new and old trustees are required and encouraged to attend a series of short training sessions to familiarise themselves with the charity and the context within which it operates.

These sessions would be jointly led by the Chair of Trustees and the Chief Executive or Senior Pastor of the Charity and cover:

- The Obligations of Trustees

- The Main documents which set out the operational framework for the charity including the Declaration of Trust

- Resourcing and the current financial position as set out in the latest published accounts

- Future plans and objectives

Memorandum and Articles and the latest financial statement and essential info booklet for trustees are given.

Risk Management

The Trustees have identified the major strategic risks to which Holy Anointing Christian Centre is exposed to and has established controls and actions to mitigate them. Each year, risk assessments take place at our office and are subject to continual review and monitoring. The Trustees take all appropriate steps to moderate and manage the inevitable operational risks in the organisation to which members and assets of Holy Anointing Christian Centre are exposed.

Organisation

Holy Anointing Christian Centre is governed by a Board of Trustees elected to serve the charity and run its affairs. The Board are assisted by section leaders. The Board of Trustees meet quarterly and are responsible for the strategic direction and policy of the Charity.

A scheme of delegation is in place for the provision of the services and this rests with the Senior Pastor. Annually the Board reviews the range of skills it has available to delegate responsibilities to them to achieve the objectives of the organisation.

HOLY ANOINTING CHRISTIAN CENTRE

Report of the Trustees for the Year Ended 31st December 2021

Responsibilities of the Trustees

Charity law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable trust as at the balance sheet date and of its incoming resources and applications of resources, including income and expenditure, for the financial year. In preparing those financial statements the Trustees should follow best practice and :

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent
- Prepare the financial statements on the on going basis unless it is inappropriate to presume that the charity will continue on that basis.

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enables them to ensure that the financial statements comply with Charity Act of 2011. The Trustees 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.

Members of the Board of Trustees

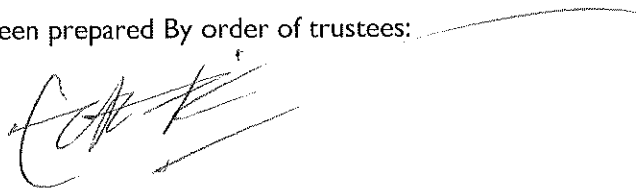
Members of the Board of Trustees, and trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page 3.

In accordance with charity law, as trustees, we certify that:

So far as we are aware, there is no relevant information of which the Independent Examiner is unaware; and as the trustees of the charity we have taken all steps that we ought to have taken in order to make ourselves aware of any relevant information and to establish that the Charity's Independent Examiner is aware of that information'.

This report has been prepared By order of trustees:

Felix B Akinbola



HOLY ANOINTING CHRISTIAN CENTRE

Independent Examiners Report to the Trustees of HOLY ANOINTING CHRISTIAN CENTRE, for the year ended 31st December 2021

I report on the accounts of the charity for the year ended 31st December 2021, which are set out on pages 7 to 13.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the organisation) are responsible for the preparation of

The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (2011 Act) and that an independent examination is needed.

The charity's gross income did not exceed £250,000 and I am qualified to undertake the examination by being a Fellow of the Certified Public Accountants Association.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- * examine the accounts under section 145 of the 2011 Act;
- * to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 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 Commission.

An examination includes a review of the accounting records kept by the charity and a comparison of the accounts with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations 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 no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

HOLY ANOINTING CHRISTIAN CENTRE

Independent Examiners Report to the Trustees of HOLY ANOINTING CHRISTIAN CENTRE for the year ended 31st December 2021

In connection with my examination, no matter has come to my attention:

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

• to keep accounting records in accordance with section 386 of the Companies Act 2006; and

• to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or

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



Samuel Durojaiye FCPA

Samuelson & Co UK Ltd
Accountants & Tax Consultants
596 Kingsland road
Hackney, London
E8 4AH

HOLY ANOINTING CHRISTIAN CENTRE

Statement of Financial Activities (including Income and Expenditure Account)

for the year ended 31st December 2021

		2021	2021	2021	2020
		Unrestricted	Restricted	Total	Total
		Funds	Funds	Funds	Funds
Notes		£	£	£	£
<u>Incoming resources</u>					
Incoming resources from generated funds:					
Voluntary Income:					
Donations and Offerings	3	25,315	-	25,315	17,200
Other income	3	-	-	-	-
Total incoming resources		25,315	-	25,315	17,200
Resources expended					
<u>Cost of generating funds</u>					
Costs of generating voluntary income	5	18,243	-	18,243	11,762
Charity activities	6	4,068	-	4,068	420
Governance Costs	7	-	-	-	194
Total resources expended		22,311	-	22,311	12,376
Net Incoming resources before other recognised gains		3,004	-	3,004	4,824
Net movement in funds		3,004	-	3,004	4,824
Reconciliation of Funds					
Total funds brought forward		6,521	-	6,521	1,697
Total funds carried forward		9,525	-	9,525	6,521

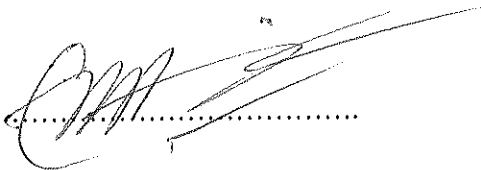
The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

HOLY ANOINTING CHRISTIAN CENTRE

Balance Sheet as at 31st December 2021

	<u>Notes</u>	<u>2021</u>	<u>2020</u>
		£	£
<u>Fixed assets</u>			
Tangible assets	8	-	-
<u>Currents assets</u>			
Prepayments		-	-
Cash at bank and in hand		9,525	6,521
		<u>9,525</u>	<u>6,521</u>
<u>Creditors: Amounts falling due within one year</u>	9	-	-
		<u>9,525</u>	<u>6,521</u>
<u>Net Current Assets</u>		<u>9,525</u>	<u>6,521</u>
<u>Net Assets</u>		<u>9,525</u>	<u>6,521</u>
<u>Funds</u>			
Unrestricted Funds		9,525	6,521
<u>Total funds</u>	12	<u>9,525</u>	<u>6,521</u>

Approved by the Board of Trustees on the 10th August 2024 and signed on its behalf by:



Felix B Akinbola
Trustee

The notes on pages 9 to 12 form part of these financial statements.

HOLY ANOINTING CHRISTIAN CENTRE

Notes forming part of the financial statements for the year ended 31st December 2021

I. Accounting Policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

(a) Basis of Accounting

The financial statements have been prepared under the historical cost convention, as modified by inclusion of fixed assets investments at market value, and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities issued in March 2005.

(b) Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Unrestricted funds include a revaluation reserve representing the restatement of investment assets at market values.

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

(c) Incoming Resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.

Invested income is included when receivable.

Incoming resources from charitable trading activity are accounted for when earned.

HOLY ANOINTING CHRISTIAN CENTRE

Notes forming part of the financial statements for the year ended 31st December 2021

(d) Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the accountancy fees and costs linked to the strategic management of the charity. All costs are allocated between the expenditure categories of the Sofa on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis e.g. floor areas, per capita or estimated usage as set out in Notes 3-5.

(e) Fixed Assets

Fixed assets (excluding investments) are stated at cost less accumulated depreciation. The costs of minor additions or those costing below £1,000 are not capitalised. Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life, which in all cases is estimated at 4 years.

Investments held as fixed assets are revalued at mid market value at the balance sheet date and the gain or loss taken to the Statement of Financial Activities.

2. Donations

	Unrestricted	Restricted	2021	2020
			Total	Total
	£	£	£	£
Donations -Tithes and Offering	25,315	-	25,315	17,200
Other Income	-	-	-	-
	25,315	-	25,315	17,200

HOLY ANOINTING CHRISTIAN CENTRE

Notes forming part of the financial statements for the year ended 31st December 2021

3. Costs of Generating Voluntary Income

	<u>Basis of Allocation</u>	<u>Church Work</u>	<u>Support Cost</u>	<u>Governance</u>	<u>2021</u>	<u>2020</u>
Bank Charges	Direct	-	-	-	-	24
Administration	Direct	573	-	-	573	588
Support Costs	Direct	-	-	-	-	-
Premises	Direct	17,670	-	-	17,670	11,150
		18,243	-	-	18,243	11,762

4. Charitable Activities

Ministry	Direct	4,068	-	-	4,068	420
		4,068	-	-	4,068	420

5. Governance Cost

Professional Fees	Direct	-	-	-	-	194
		-	-	-	-	194

Total Resources Expended

		22,311	-	-	22,311	12,376
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6. Trustee Remuneration & Related Pay Transactions

No member of the Board of Directors received any remuneration during the year.

7. Taxation

As a charity, HOLY ANOINTING CHRISTIAN CENTRE is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

HOLY ANOINTING CHRISTIAN CENTRE**Notes forming part of the financial statements for the year ended 31st December 2021****8. Tangible Fixed Assets**

	Equipment	Fixture and Fittings	2021 Total £
Cost			
At 1st January 2020	2,025	2,525	4,550
Additions	-	-	-
At 31st December 2021	<u>2,025</u>	<u>2,525</u>	<u>4,550</u>
Depreciation			
At 1st January 2020	2,025	2,525	4,550
Charge for the year	-	-	-
At 31st December 2021	<u>2,025</u>	<u>2,525</u>	<u>4,550</u>
Net Book Value			
At 31st December 2021	<u>-</u>	<u>-</u>	<u>-</u>
At 31st December 2020	<u>-</u>	<u>-</u>	<u>-</u>

9. Creditors: Amounts falling due within one year

	2021 £	2020 £
Accruals & Deferred Income	-	-

HOLY ANOINTING CHRISTIAN CENTRE

Notes forming part of the financial statements for the year ended 31st December 2021

10. Net incoming resources for the year

This is stated after charging:

	2021	2020
	£	£
Depreciation	-	-
Audit & Accountancy Fees	-	-

11. Analysis of Net Assets Between Funds

	General Funds	Designated Funds	Restricted Funds	Total Funds
	£	£	£	£
Tangible Fixed Assets	-	-	-	-
Current Assets	9,525	-	-	9,525
Current Liabilities	-	-	-	-
Net Assets at 31st July 2021	9,525	-	-	9,525

12. Movements in Funds

	At 1st January 2020	Incoming Resources [Inc Gains]	Outgoing Resources	Transfer	At 31 Deceml 2021
	£	£	£	£	£
Restricted Funds:					
Total Restricted Funds	-	-	-	-	-
Unrestricted Funds:					
General Funds	6,521	25,315	22,311	-	9,525
Total Funds	6,521	25,315	22,311	-	9,525

HOLY ANOINTING CHRISTIAN CENTRE

Income and Expenditure Account for the year ended 31st December 2021

	2021		2020	
	£	£	£	£
Voluntary Income:	25,315		17,200	
Other income	-		-	
Total Income		<u>25,315</u>		<u>17,200</u>

LESS OVERHEADS

Premises Costs

Rent	17,670		11,150	
		<u>17,670</u>		<u>11,150</u>

Bank Charges

Bank Charges	-		24	
		<u>-</u>		<u>24</u>

Administration

Pastors Allowance				
Printing, Postage and Stationary	-		-	
Telephone	-		-	
Internet	-		-	
Heating	96		403	
Electricity	447		185	
Repairs	30		-	
		<u>573</u>		<u>588</u>

Ministry

Charitable donations	1,080		420	
Evangelism and Promotion	2,768		-	
Television Licence and expenses	-		-	
Events, Seminars & Conferences	220		-	
		<u>4,068</u>		<u>420</u>

HOLY ANOINTING CHRISTIAN CENTRE

Income and Expenditure Account for the year ended 31st December 2021

	2021		2020	
	£	£	£	£
<u>Professional Fees</u>				
Audit & Accountancy Fees		-		-
Legal Fee		-		194
		<u>-</u>		<u>194</u>
<u>Support Costs</u>				
Travel & motor expenses		-		-
Insurance		-		-
Depreciation		-		-
		<u>-</u>		<u>-</u>
Total Expenditure		<u>22,311</u>		<u>12,376</u>
Surplus/Deficit for the year		3,004		4,824
Surplus brought forward		6,521		1,697
Surplus carried forward		<u>9,525</u>		<u>6,521</u>

This page does not form part of the statutory accounts.