

SWORD OF THE SPIRIT EVANGELICAL OUTREACH

Charity REG.No:1081609

**TRUSTEES' REPORT AND ACCOUNTS FOR
THE YEAR ENDED 31ST OCTOBER 2023**

MOSES-BOLE & CO
Certified Professional Accountants / Tax Advisers
& Business Chartered Management Consultants

SWORD OF THE SPIRIT EVANGELICAL OUTREACH

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SWORD OF THE SPIRIT EVANGELICAL OUTREACH

LEGAL AND ADMINISTATIVE INFORMATION

General overseer: Rev (Mrs) Adekunle

Trustees: Rev (Mrs) Adekunle - Chairperson
Mr Bayo David Rufai
Mr Lanre Olotu

Registered Office: 305A Sprowston Mews
Forest Gate
London E7 9AE

Minister In Charge: Rev.(Mrs) Adekunle

Charity No : 1081609

Bankers Lloyds TSB

Accountants MOSES-BOLE & CO
Certified Professional Accountants / Tax Advisers
& Business Chartered Management Consultants
Unit 4L, Leroy House Business Centre
436 Essex Road
Islington, London
N1 3QP

SWORD OF THE SPIRIT EVANGELICAL OUTREACH TRUSTES ANNUAL REPORT YEAR 2023:

The Trustees have pleasure in submitting their report and accounts for the year ended 31 October 2023. The financial statements have been prepared by the accounting policies set out on pages 7 to 16 and comply with the statement of Recommended Practice (FRS 102), AND THE Charity Act 2011 applicable laws.

OBJECTIVE AND ACTIVITIES:

The purpose of the Charity:

The principal objective of the charity is the advancement of the Christian faith in the UK and abroad through evangelism and prayers in accordance with the teachings of the Holy Bible.

The Charity is committed in caring for and loving people who are in need or in hardship conditions such as the sick, old people, and the disabled. It is also devoted to the promotion of other charitable purposes beneficial to the community.

Main Activities:

We give thanks to the almighty God for His sustenance and protection over His church throughout the year 2023. Since throughout the year 2023, the church has been meeting together physically every Sunday for services till date. During this period, youth training and Christian publication were part of our Christian religion activity successfully undertaken.

Achievements & Performances:

The attendance of the church members and financial contributions continue to be steady and sustainable. The commitment of our members has impacted the public positively.

The charity has continued to manage itself through generous donations from committed members and friends of the church through this we were able to organise annual conference in September 2023 with great success

The charity leadership has stepped up in their responsibilities to keep on rendering pastoral care for all members and their families for they to be encouraged and also meet their individual needs through caring, giving help, visitation, counselling, and prayers.

We also ensure our Christmas and new year activities are impactful to both the members and those withing our community

Review of Financial Position

The net incoming for the year amounted to £31,563.63 (the year 2022 was £31,472). All these have been unrestricted reserves and no fund is allotted to restricted projects.

Principal Funding:

The charity has been mainly funded through voluntary tithes and offerings by church members.

Risk Policy

The Trustees have assessed the main risks to which the Charity is exposed, predominantly those relating to financial operations, and are satisfied with the risk management systems in place to mitigate any risk exposure.

STRUCTURE, GOVERNANCE & MANAGEMENT

The Charity objectives, principal activities and organisation are constituted under a Trust Deed 19th July 2009. The Charity's name is registered as "Sword of The Spirit Evangelical Outreach with a registration number of 1081609 on the central register of the Charity Commission of England and Wales.

Method of Appointment or Election of Trustees:

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust Deed. Organisational Structure and Decision-Making:

The church is organised so that the trustees meet regularly to manage its affairs. There is a part-time Minister and Volunteers who manage the day-to-day administration of the church.

Related party Relationships:

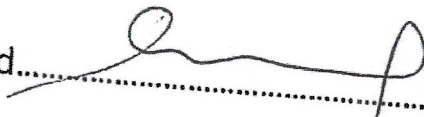
The Sword of The Spirit Evangelical Outreach does not belong to and not under another related organisation

REFERENCE AND ADMINISTRATIVE DETAILS

The Charity's registered office or address of the principal office is 305 Sprowston Mews, Forest Gate, London E7 9AE

The following are the names of all the people who acted as Charity's Trustees in the reporting period to the date the report was approved:

- Rev (Mrs) M. T. Adekunle
- Mr Bayo David Rufai
- Mr Lanre Olotu

Signed  Date 2/12/2024
Name Mrs MARY AIYEGBUSI

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SWORD OF THE SPIRIT EVANGELICAL OUTREACH - SSEO

I report on the accounts of the charity for the year ended 31 October 2022, which are set out below and notes to the financial statements on pages 7 to 16

Respective responsibilities of Trustees and Examiners

As the Charity's Trustees, you are responsible for the preparation of the accounts; you consider that an audit is not required for this year (under section 144(2) of the Charity Act 2011(the 2011 act) and that an independent examination is needed. It is my responsibility to

Examine the account (under section 145 of the Act);

- follow the procedures laid down in the General Directions given by the Charity;
- Commission (under section 145(5) (b) of the 2011 Act and
- 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 review of the accounting records kept by the Charity and a comparison of the accounts presented with those records.

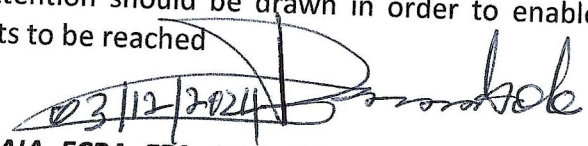
It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as the Trustees concerning any such matters.

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.

Independent Examiner's Statements

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

- 1) Which give me reasonable cause to believe that in any material respect the requirements
 - To keep accounting records in accordance with section 130 of the 2011 Act;
 - To prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act 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

03/12/2024


Moses O E Igunnubole, BA (HONS) FAIA, FCPA, FFA, CPFA, FIPA, FTA, FIC, CAT...
MOSES – BOLE & CO

Chartered Certified Forensic Accountants
Certified Professional Accountants/Tax Advisers
And Business Chartered Management Consultants

DATE: 2024

**SWORD OF THE SPIRIT EVANGELICAL OUTREACH
BALANCE SHEET AS AT 31ST OCTOBER 2023**

	Notes	Unrestricted Funds £	Restricted Income Funds £	Endow- ment Funds £	Total Funds £	Total Last Year £
Fixed assets						
Tangible assets	6	195,233.44	-	-	195,233.44	201,728
Total fixed assets		<u>195,233.44</u>	<u>-</u>	<u>-</u>	<u>195,233.44</u>	<u>201,728</u>
Current assets						
Cash at bank and in hand	6	2,025.51	-	-	2,025.51	53
Total current assets		<u>2,025.51</u>	<u>-</u>	<u>-</u>	<u>2,025.51</u>	<u>53</u>
Creditors: amounts falling due within one year	7	- 36.48	-	-	36.48	1,315
Net current assets/(liabilities)		<u>2,061.99</u>	<u>-</u>	<u>-</u>	<u>2,061.99</u>	<u>1,368</u>
Total assets less current liabilities		<u>197,295.43</u>	<u>-</u>	<u>-</u>	<u>197,295.43</u>	<u>200,360</u>
Creditors: amounts falling due after one year	7	1,036.06	-	-	1,036.06	16,051
Provisions for liabilities		-	-	-	-	-
Total net assets or liabilities		<u>196,259.37</u>	<u>-</u>	<u>-</u>	<u>196,259.37</u>	<u>184,309</u>
Funds of the Charity						
Unrestricted funds		196,259.37	-	-	196,259.37	184,309
Revaluation reserve		-	-	-	-	-
Total funds		<u>196,259.37</u>	<u>-</u>	<u>-</u>	<u>196,259.37</u>	<u>184,309</u>

Signed by one or two trustees on behalf of all the trustees:

Date of approval:

Signature:



21/12/2024

Print Name:

Mrs MARY AIYEBUSI

**SWORD OF THE SPIRIT EVANGELICAL OUTREACH NOTE TO THE
ACCOUNTS FOR THE YEAR ENDED 31ST OCTOBER 2023**

Note 1 Basis of preparation

1.1 Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The accounts have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Inland (FRS102) issued on 16 July 2014 and with the Charities Act 2011 and the Charity constitutes a public benefit as defined by FRS102.

1.2 Going concern

Considering the steady level of incoming resources and membership number the Charity is a going concern with no any known unforeseen circumstance

1.3 Change of accounting policy

The accounts present a true and fair view and the accounting policies adopted are those outlined in the note with no change in policy

1.4 Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period (3.46 FRS 102 SORP).

1.5 Material prior year errors

No material prior year adjustments have been identified in the reporting period (3.47 FRS 102 SORP).

**SWORD OF THE SPIRIT EVANGELICAL OUTREACH NOTE TO THE ACCOUNTS
(CONTINUED) FOR THE YEAR ENDED 31ST OCTOBER 2023**

Note 2 Accounting policies

2.1 RECONCILIATION WITH PREVIOUS GENERALLY ACCEPTED ACCOUNTING PRACTICE

There is no change in accounting policy in this period

2.2 INCOME

This standard list of accounting policies has been applied by the charity except for those ticked No or "N/a". Where a different or additional policy has been adopted then this is detailed in the box below.

Recognition of income

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

- the charity becomes entitled to the resources;
- it is more likely than not that the trustees will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Offsetting

There has been no offsetting of assets and liabilities, or income and expenses.

Grants and donations

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS 102 SORP).

In the case of performance related grants, income must only be recognised to the extent that the charity has provided the specified goods or services as entitlement to the grant only occurs when the performance related conditions are met (5.16 FRS 102 SORP).

Legacies

There is no legacy received during this period.

Government grants

No government grant was received during this period.

Tax reclaims on donations and gifts

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

Contractual income and performance related grants

This is not applicable

Donated goods

There is no donated good.

Donated services and facilities

Donated services and facilities are included in the SOFA when received at the value of the gift to the charity provided the value of the gift can be measured reliably.

Donated services and facilities that are consumed immediately are recognised as income with an equivalent amount recognised as an expense under the appropriate heading in the SOFA.

Support costs

The charity has incurred expenditure on support costs.

Volunteer help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

Income from interest, royalties and dividends

Not applicable during this period.

Income from membership subscriptions

Tithes and offering received from the members are in the nature of a gift are recognised as Donations, and Legacies

Settlement of insurance claims

Insurance claims are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS 102 SORP) and are included as an item of other income in the SoFA.

Investment gains and losses

This includes any realised or unrealised gains or losses on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

2.3 EXPENDITURE AND LIABILITIES**Liability recognition**

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Governance and support costs

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, eg allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Grants with performance conditions

The Charity is not awarding grant to any organisation

Grants payable without performance conditions

Where there are no conditions attaching to the grant that enables the donor charity to realistically avoid the commitment, a liability for the full funding obligation must be recognised.

Redundancy cost

The charity made no redundancy payments during the reporting period.

Deferred income

No material item of deferred income has been included in the accounts.

Creditors

The charity has creditors which are measured at settlement amounts less any trade discounts

Provisions for liabilities

A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date

Basic financial instruments

The charity accounts for basic financial instruments on initial recognition as per paragraph 10.7 FRS 102 SORP. Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS 102 SORP.

2.4 ASSETS

Tangible fixed assets for use by charity

These are capitalised if they can be used for more than one year, and cost at least They are valued at cost.
The depreciation rates and methods used are disclosed in note 14.

Intangible fixed assets

The charity has no intangible fixed assets, that is, non-monetary assets that do not have physical substance but are identifiable and are controlled by the charity through custody or legal rights. The amortisation rates and methods used are disclosed where applicable.
They are valued at cost.

Heritage assets

The charity has no heritage assets, that is, non-monetary assets with historic, artistic, scientific, technological, geophysical or environmental qualities that are held and maintained principally for their contribution to knowledge and culture. The depreciation rates and methods used as disclosed in note 16 is not applicable during this period but if available they are valued at cost

Investments

Fixed asset investments in quoted shares, traded bonds and similar investments are valued at initially at cost and subsequently at fair value (their market value) at the year end. The same treatment is applied to unlisted investments unless fair value cannot be measured reliably in which case it is measured at cost less impairment.
Investments held for resale or pending their sale and cash and cash equivalents with a maturity date of less than 1 year are treated as current asset investments

Stocks and work in progress

Stocks held for sale as part of non-charitable trade are measured at the lower or cost or net realisable value.
Goods or services provided as part of a charitable activity are measured at net realisable value based on the service potential provided by items of stock.
Work in progress is valued at cost less any foreseeable loss that is likely to occur on the contract.

Debtors

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

Current asset investments

The charity has no investments which it holds for resale or pending their sale and cash and cash equivalents with a maturity date less than one year. These include cash on deposit and cash equivalents with a maturity date of less than one year held for investment purposes rather than to meet short term cash commitments as they fall due.
They are valued at fair value except where they qualify as basic financial instruments.

POLICIES ADOPTED ADDITIONAL TO OR DIFFERENT FROM THOSE ABOVE

There is no any other policies adopted.

**SWORD OF THE SPIRIT EVANGELICAL OUTREACH NOTE TO THE ACCOUNTS
(CONTINUED) FOR THE YEAR ENDED 31ST OCTOBER 2023**

Note 3

Analysis of income

Analysis	Unrestricted Funds £	Restricted income Funds £	Endowment Funds £	Total Funds £	Prior year Funds £
Donations and legacies:					
Donations and gifts - Tithes and Offering	31,563.63	-	-	31,563.63	31,472
Total	31,563.63	-	-	31,563.63	31,472
 TOTAL INCOME					
	31,563.63	-	-	31,563.63	31,472

Other information:

All income in the prior year was also unrestricted.

There was no any endowment fund converted into income in the reporting period.

**SWORD OF THE SPIRIT EVANGELICAL OUTREACH NOTE TO THE ACCOUNTS
(CONTINUED) FOR THE YEAR ENDED 31ST OCTOBER 2023**

Note 4 Analysis of expenditure

Analysis of expenditure		Unrestricted	Restricted	Endowmen	Total	Prior
	Funds	income	Funds	Funds	Funds	year
	£	Funds	£	£	£	Funds
						£
DIRECT COST						
Gifts & donation						
Welfare	929.00	-	-	-	929.00	487
Honourarium	2,000.00	-	-	-	2,000.00	818
Evangelism	350.00	-	-	-	350.00	-
	-	-	-	-	-	2,880
	3,279.00	-	-	-	3,279.00	4,185
SUPPORT COST						
Water / General Rate/Council Rates	-	-	-	-	-	282
Repairs, maintenance and Plant hire	-	-	-	-	-	292
Printing, Postage and Stationary	1,678.98	-	-	-	1,678.98	1,202
Telephone	842.48	-	-	-	842.48	829
Insurance	1,689.78	-	-	-	1,689.78	1,551
Licences & Business Rates	960.00	-	-	-	960.00	960
Computing, web-hosting & software exps.	79.99	-	-	-	79.99	80
Travel & Subsistence	127.20	-	-	-	127.20	-
Refreshment	126.58	-	-	-	126.58	-
Bank Charges	257.38	-	-	-	257.38	145
Depreciation	6,654.64	-	-	-	6,654.64	6,035
Electricity, Gas ,Fuel and Oil	579.41	-	-	-	579.41	352
Legal Expenses	1,250.00	-	-	-	1,250.00	-
Fuel & Motor Expenses	1,587.94	-	-	-	1,587.94	782
	15,834.38	-	-	-	15,834.38	12,511
TOTAL EXPENDITURE						
	19,113.38	-	-	-	19,113.38	16,695

**SWORD OF THE SPIRIT EVANGELICAL OUTREACH NOTE TO THE ACCOUNTS
(CONTINUED) FOR THE YEAR ENDED 31ST OCTOBER 2023**

Note 5 Details of certain items of expenditure

5.1 Fees for examination of the accounts

Please provide details of the amount paid for any statutory external scrutiny of accounts and other services provided by your independent examiner. If nothing was paid please enter '0' in the appropriate box(es).

GOVERNANCE COST

	This Year	Last Year
Independent examiner's fees	£ 150.00	£ 150
Book-keeping & Accountancy fees	350.00	350
	500.00	500

**SWORD OF THE SPIRIT EVANGELICAL OUTREACH NOTE TO THE ACCOUNTS
(CONTINUED) FOR THE YEAR ENDED 31ST OCTOBER 2023**

Note 6	Tangible fixed assets	Freehold land & buildings £	machinery & motor vehicles £	Fixtures Fittings & Equipment £	Computer Equipment £	Total £
	At the beginning of the year	191,000.00	30,174.00	4,959.84	-	226,133.84
	Additions	-	-	160.00	-	-
	At end of the year	191,000.00	30,174.00	5,119.84	-	226,133.84

6.2 Depreciation and impairments			
**Basis	Freehold Property		Nil
	Motor Vehicle		20% Straight Line
	Fixtures & Fittings		25% Straight Line
	Church Equipment		25% Straight Line
** Rate	Computer Equipment		20% Straight Line

At beginning of the year	-	20,116.00	4,289.76	-	24,405.76
Disposals	-	-	-	-	-
Depreciation	-	6,034.80	619.84	-	6,654.64
Impairment	-	-	-	-	-
Transfers* (Add or Deduct)	-	-	-	-	-
At end of the year	-	26,150.80	4,909.60	-	31,060.40

6.3 Net book value					
Net book value at the beginning of the Yr.	191,000.00	10,058.00	670.08	-	201,728.08
Net book value at the end of the year	191,000.00	4,023.20	210.24	-	195,233.44

6.4 Impairment = NONE

No description of the events and circumstances that led to the recognition or reversal of an impairment loss.

6.5 Revaluation

An accounting policy of revaluation is not adopted during this accounting period:

the effective date of the revaluation = N/A

the name of independent valuer, if applicable = N/A

the methods applied and significant assumptions = N/A

the carrying amount that would have been recognised had the assets been carried under the cost model.

6.6 Other disclosures

(i) Please state the amount of borrowing costs, if any, capitalised in the construction of tangible fixed assets and the capitalisation rate used = N/A

(ii) Please provide the amount of contractual commitments for the acquisition of tangible fixed assets = N/A

(iii) Details of the existence and carrying amounts of property, plant and equipment to which the charity has restricted title or that are pledged as security for liabilities = N/A

**SWORD OF THE SPIRIT EVANGELICAL OUTREACH NOTE TO THE ACCOUNTS
(CONTINUED) FOR THE YEAR ENDED 31ST OCTOBER 2023**

Note 8

Cash at bank and in hand

	This Year		Last Year
	£		£
Cash at bank and on hand	2,025.51	-	53
Total	2,025.51	-	53