

Charity Registered number  
1147544

**CALVARY OF FREEDOM EVANGELICAL MINISTRY**

**Report and Accounts**

**31 December 2019**

**Calvary of Freedom Evangelical Ministry**  
**Legal and Administrative Details**  
**For the year ended 31 December 2019**

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**Status**

The Organisation is a Charitable organisation.

**Charity Number** 1147544

**Registered Office and Operational Address**

Flat 210  
212 Heathway  
DAGENHAM  
RM10 8QZ

**Executive Board**

Pastor Isreal Ajayi  
Kayode Robert Oketola  
Fatai Kayode Oketola LAWAN

Trustee Chairman  
Trustee Secretary  
Trustee

**Bankers**

HSBC

**Accountants**

Charles Luf & Co  
Chartered Certified Accountants  
134E Kingsland Road

**Calvary of Freedom Evangelical Ministry.  
Report of the Executive Committee  
For the year ended 31 December 2019**

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Members of the executive committee, who are also trustees under charity law, present the Financial Statement for the year ended 31 December 2019.

**Responsibilities of the Executive Committee**

Charity law requires the Executive Committee as Trustees to prepare financial statements for each year which give a true and fair view of the state of the affairs of the charity as at the balance sheet date, its incoming resources and application of resources, including income and expenditure, for the year ended.

In preparing those financial statements which give a true and fair view, the Executive Committee should follow best practice and:

- § select suitable accounting policies and then apply them consistently
- § make judgements and estimates that are reasonable and prudent
- § state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- § prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue on that basis

The Executive Committee Members of the Charity are responsible for keeping accounting records and to disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Law.

The Executive Committee Members are also responsible for safeguarding the assets of the charity and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Executive Committee**

The executive committee presents its report who served during the year and upto the date of this report as follows:-

Pastor Isreal Ajayi	Trustee Chairman	Trustee Chairman
Kayode Robert Oketola	Trustee Secretary	Trustee Secretary
Fatai Kayode Lawal	Trustee	Trustee

The Executive Committee delegated day to day operation of the charity to the Executive Board.

Election of the Executive Committee takes place at the AGM by full members of the church. Members of the Management Committee have no beneficial interest in the charity.

**Calvary of Freedom Evangelical Ministry.**  
**Report of the Executive Committee**  
**For the year ended 31 December 2019**

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**Accountants**

Charles Luf & Co appointed as the Charity's accountants during the year have expressed their willir continue in that capacity.

Approved by the Executive Committee on 05/11/2020 and signed on its behalf by :-

Pastor Isreal Ajayi  
Trustee Chairman



Date...05/11/2020

Kayode Robert Oketola  
Trustee Secretary



Date...05/11/2020

**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 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 capital; or estimated usage as set out in Note 3.

**e) Management and Administration Costs**

Management and administration costs include the management of the charity's assets, organisational management and compliance with constitutional and statutory requirements.

**2. Incoming Resources**

	Restricted £ 2019	Unrestricted £ 2019	Total £ 2019	Total £ 2018
<b>Donations and Grants</b>				
Grants	-	-	-	-
Offerings	-	-	-	-
Thanksgiving	-	-	-	-
Tithe	-	33,200	33,200	39,231
Building Fund	-	-	-	-
Miscellaneous	-	-	-	-
Other	-	11,066	11,066	-
Gift Aid	-	13,768	13,768	13,077
CMC6	-	-	-	-
Pleges/Levies	-	-	-	-
	<u>-</u>	<u>58,034</u>	<u>58,034</u>	<u>52,308</u>



**1. Accounting Policies**

**a) Basis of Accounting**

The financial statements have been prepared under the historical cost convention, in accordance with Charities Act 1993 and with the Financial Reporting Standard for FRSE effective April 2008 as modified by the Statement of Recommended Practice for Accounting and Reporting.

**Fund Accounting**

- Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.
- Designated funds are unrestricted funds earmarked by the Management Committee for particular purposes.
- Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

**b) Depreciation**

Fixed assets are stated at cost less accumulated depreciation. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost on a reducing balance as follows:

Equipments	15%	Straight Line
Furnitures & Fittings	15%	Straight Line

**c) Income 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
- 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
- Advert
- Investment income is included when receivable.
- Incoming resources from charitable trading activity are accounted when earned.
- Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

**Report of the Independent Examiner to the trustees  
on the accounts of the Charity for the year ended 31 December 2019**

I report on the financial statements of the Charity on which have been prepared in accordance with the Charities Act 1993 and with the Financial Reporting Standard for Smaller Entities (FRSSE), effective April 2008, as modified by the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales, effective April 2005 as modified in June 2008. (The SORP), under the historical cost convention and the accounting policies set out on pages 5 and 6.

**Respective responsibilities of trustees and examiner**

As described on page 2 and 3, the Charity's trustees, who also have the functions of directors, are responsible for the preparation of the financial statements.

The trustees are satisfied that the audit requirement of Section 43(2) of the Charities Act 1993 (the Act) does not apply and that the accounts do not require an audit in accordance with Part 16 of the Companies Act 2006 and that no member or members have requested an audit pursuant to section 476 of the Companies Act 2006, and that there is no requirement in the governing document or constitution of the Charity for the conducting of an audit. As a consequence, the trustees have elected that the financial statements be subject to independent examination.

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

- a) examine the accounts under section 43 of the Act;
- b) to follow the procedures laid down in the General Directions given by the Charity Commission under section 43(7)(b) of the Act; and;
- c) to state whether particular matters have come to my attention.

I conducted my examination in accordance with the General Directions given by the Charity Commissioners for England & Wales setting out the duties of an independent examiner issued by the Charity Commissioners under section 43(7)(b) of the Act in relation to the conducting of an independent examination, referred to above. An independent examination includes a review of the accounting records kept by the Charity and of the accounting systems employed by the Charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning such matters. The purpose of the examination is to establish as far as possible that there have been no breaches of the Charities legislation and that the financial statements comply with the Statement of Recommended Practice issued by the Charity Commissioners for England & Wales (effective April 2005 as modified in June 2008), on a test basis, of evidence relevant to the amounts and disclosures in the financial statements.

The procedures undertaken do not provide all the evidence that would be required in an audit, and information supplied by the trustees in the course of the examination is not subjected to audit tests or enquiries, and consequently I do not express an audit opinion on the view given by the financial statements, and in particular, I express no opinion as to whether the financial statements give a true and fair view of the affairs of the charity, and my report is limited to the matters set out in the statement below.

I planned and performed our examination so as to satisfy myself that the objectives of the independent examination are achieved and before finalising the report I obtain written assurances from the trustees of all material matters.

Subject to the limitations upon the scope of my work as detailed above, in connection with my examination, I can confirm that

1) In accordance with Regulation 31 of The Charities (Accounts and Reports) Regulations 2008, the accounts of this incorporated charity are not required to be audited under section 477 of the Companies Act 2006;

2) this is a report in respect of an examination carried out under section 43 of the Charities 1993 and in accordance with any directions given by the Commission under subsection (7)(b) of that section which are applicable;

and that, no matter has come to my attention in connection with my examination which gives me reasonable cause to believe that in any material respect the requirements

(i) to keep accounting records in accordance with section 386 of the Companies Act 2006;

(ii) to prepare financial statements which accord with the accounting records and comply with the accounting requirements of section 396 of the Companies Act 2006 and;

(iii) that the financial statements be prepared in accordance with the methods and principles set out in the Statement of Recommended Practice - Accounting and Reporting by Charities

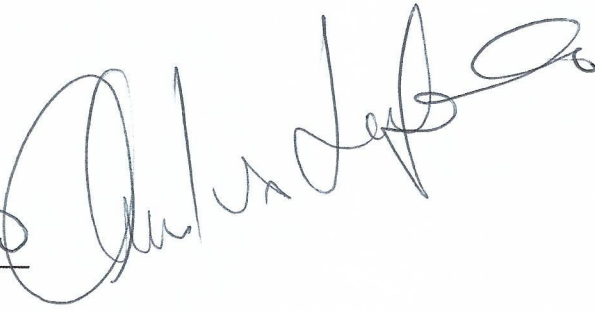
to which, in my opinion, attention should be drawn in my report in order to enable a proper understanding of the accounts to be reached;

Charles Lufadeju  
FCCA

Certificated Accountants  
134E Kingsland Road  
London  
E2 8DY

Date:

05/11/2020

A large, stylized handwritten signature in black ink, likely belonging to Charles Lufadeju, written over the printed text.



**Calvary of Freedom Evangelical Ministry**  
**Statement of Financial Activities (Including Income and Expenditure Account)**  
**For the year ended 31 December 2019**

	Notes	Restricted £	Unrestricted £	2019 Total £	2018 Total £
<b>Incoming Resources</b>					
<b>Incoming resources from generated funds:</b>					
<i>Voluntary income:</i>					
Offerings Donations and Grants	2	-	58,034	58,034	52,308
<i>Activities for generating funds:</i>					
Building Fund	2	-	-	-	-
Pledges/Levies	2	-	-	-	-
Miscellaneous	2	-	-	-	-
Interest Earned	2	-	32	32	3
Fund Raising		-	-	-	-
<b>Income resources from charitable activities:</b>					
Grants & contracts		-	-	-	-
<b>Total Incoming Resources</b>		<u>-</u>	<u>58,034</u>	<u>58,065</u>	<u>52,308</u>
<b>Resources Expended</b>					
<b>Costs of generating funds</b>					
Costs of generating					
- Voluntary I Advertising		-	-	-	-
- Investment Income		-	-	-	-
Fundraising trading		-	-	-	-
<b>Charitable activities</b>	3	-	48,252	48,252	44,193
<b>Governance costs</b>	3	-	3,390	3,390	2,582
		<u>-</u>	<u>51,642</u>	<u>51,642</u>	<u>46,775</u>
<b>Net incoming resources before other recognised gains</b>		-	6,392	6,423	5,533
<b>Other recognised gains</b>					
Gain on revaluation of investments		-	-	-	-
		<u>-</u>	<u>6,392</u>	<u>6,392</u>	<u>5,533</u>
<b>Reconciliation of funds</b>					
Total funds brought forward			11,929	11,929	6,396
<b>Total funds carried forward</b>		<u>-</u>	<u>18,321</u>	<u>18,321</u>	<u>11,929</u>

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

**Calvary of Freedom Evangelical Ministry**  
**Balance Sheet**  
**As at 31 December 2019**

	Notes	2019 £	2019 £	2018 £	2018 £
<b>Fixed Assets</b>					
Tangible Fixed Assets	7		16,090		397
<b>Current Assets</b>					
Petty Cash		123		(584)	
Cash At Bank		2,290		2,230	
Other Debtors	8	<u>2,413</u>		<u>11,237</u>	
				12,883	
<b>Creditors: Amounts</b>					
Falling Due within One year	9	<u>182</u>		<u>1,351</u>	
<b>Net Current Assets</b>			2,231		11,532
<b>Total Assets Less Current Liabilities</b>			<u>18,321</u>		<u>11,929</u>
<b>Creditors: Amounts</b>					
Falling Due After More Than One year			-		-
<b>Net Assets</b>			<u><u>18,322</u></u>		<u><u>11,929</u></u>
<b>Unrestricted funds b/wd</b>			11,929		6,396
<b>Surplus for the year</b>			<u>6,392</u>		<u>5,533</u>
<b>Total Fun Advertising</b>			<u><u>18,321</u></u>		<u><u>11,929</u></u>

The Directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that members have not required the company


to obtain an audit in accordance with section 476 of the Act.

The director acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Approved by the Executive Committee on \_\_\_\_\_ and signed on its behalf by:-

Trustee : Pastor Isreal Ajayi



Trustee : Kayode Robert Oketol: \_\_\_\_\_



**Calvary of Freedom Evangelical Ministry**  
**Notes to the Financial Statements**  
**For the year ended 31 December 2019**

**3. Total Resources Expended**

	Basis of Allocation	Unrestricted Activities	Restricted Activities	Unrestricted Activities						2019	2018
				Advice & Information	Outreach Work	Training Project	Total	Governance		Total	Total
<b>Costs directly allocated to activities:</b>		£	£	£	£	£	£	£		£	£
Adoption expenses	Direct	-	-	-	-	-	-	-	-	-	-
<b>Support costs allocated to activities</b>											
Accounting Fees	Floor Area	800	-	192	352	192	736	64	800	550	
Bank charges	Floor Area	260	-	62	114	62	239	21	260	338	
Conference expenses	Floor Area	1080	-	259	475	259	994	86	1,080	191	
Depreciation	Floor Area	3490	-	838	1,536	838	3,211	279	3,490	4,633	
Donation	Floor Area	4691	-	1,126	2,064	1,126	4,316	375	4,691	3,050	
Insurance	Floor Area	264	-	63	116	63	243	21	264	264	
Salaries and Wages	Floor Area	23760	-	5,670	10,439	5,670	21,779	1,981	23,760	20,900	
Employer NIC	Floor Area	912	-	217	401	217	839	73	912	801	
Light and heat	Floor Area	826	-	198	363	198	760	66	826	802	
Rent	Floor Area	10400	-	2,492	4,570	2,492	9,569	831	10,400	9,633	
Loan for Church Program	Floor Area	-	-	-	-	-	-	-	-	-	
Refreshment	Floor Area	566	-	136	249	136	521	45	566	1,911	
Stationery and printing	Floor Area	81	-	19	36	19	75	6	81	493	
Advertising	Floor Area	52	-	12	23	12	48	4	52	628	
Sundry	Floor Area	2088	-	501	919	501	1,921	167	2,088	286	
Telephone and fax	Floor Area	2372	-	569	1,044	569	2,182	190	2,372	2,296	
Travel and subsistence	Floor Area	-	-	-	-	-	-	-	-	-	
		51,642	-	12,356	23,601	12,356	48,331	3,311	51,642	46,775	