

GLORY HOUSE

England & Wales · Charity number 1016583

Details

Other names	GREEN PASTURES CHRISTIAN MINISTRIES, GBC, GLORY BIBLE CHURCH, GLORY HOUSE, GPCM
Status	Registered
Legal form	Trust
Registered	1993-01-22
Register	View on the Charity Commission register

Contact

Address	Springfield Lyons House Springfield Lyons Approach Springfield Chelmsford Essex CM2 5LB
Phone	02075111188
Email	enquiries@gloryhouse.org.uk
Website	gloryhouse.org.uk

Activities

Objects: 1.THE ADVANCEMENT OF THE CHRISTIAN RELIGION EITHER IN THE UNITED KINGDOM OR OVERSEAS. 2.THE ADVANCEMENT FOR THE PUBLIC BENEFIT OF RELIGIOUS OR OTHER EDUCATION. 3.THE RELIEF OF THE AGED, POOR, SICK OR DISABLED.

Activities: The advancement of Christian ReligionThe relief of aged poor sick or disabled

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Services
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

- Essex
- Newham

Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£809,397	£918,715	£4,135,755	9
2024-06-30	£512,594	£876,327	£4,245,073	9
2023-06-30	£3,871,216	£1,079,046	£4,608,806	8
2022-03-31	£571,202	£615,021	£1,816,636	9
2021-03-31	£601,121	£600,200	£1,879,268	9

Trustees

Name	Role	Appointed
Akintunde Akinola Sofola		2017-05-21
Ayodeji Charles Fadeyibi		2020-10-07
CAROLINE AGBI		2024-03-16
Henry Oluwakayode Olayimika Ogundana		2020-10-07
Omotara Aquavi Talabi		2020-10-07

GLORY HOUSE

England & Wales - Charity number 1016583

Accounts

GLORY HOUSE

Report of the Trustees and Unaudited Financial Statements

For the year ended 30 June 2025

GLORY HOUSE
Contents Page
For the year ended 30 June 2025

Report of the Trustees	1 to 4
Independent Examiner's Report to the Trustees	5
Statement of Financial Activities	6
Statement of Financial Position	7
Notes to the Financial Statements	8 to 13
Detailed Statement of Financial Activities	14 to 15

GLORY HOUSE
Report of the Trustees
For the year ended 30 June 2025

The Trustees have pleasure in presenting their report and the financial statements for the Charity for the Accounting Period. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102).

APPRECIATION:

The Trustees join the Management Team to appreciate the innumerable hours and unquantifiable efforts of many of our members who continue to volunteer their time and skills to provide diverse services in support of the vision and mission of the church.

ACHIEVEMENTS AND PERFORMANCE:

Accomplishments within this period include

The accounting year from July 2024 to June 2025 marks the second year since the church's relocation to Chelmsford.

The church continued holding onsite services while also broadcasting our services online.

-Sunday services

Adult service 11.00 - 13.00 PM (live services & online broadcasts)
Teens Church (ROC) 11.00 - 13.00 PM
Children's ministry 11.00 - 13.00 PM

-Mid-week meetings

Wednesday Word Experience 7.00 - 8.30 pm (monthly - Chelmsford)
Wednesday Word Experience 6.30 - 8.00 pm (monthly - London)
Prayer Cell Meetings 7.00 - 7.45 pm (3 times weekly)

-Special Programs

Christmas, New Year & Easter Services, etc. (seasonally)
Community Health Outreaches (3 - 4 times a year)
Visits to hospices, hospitals, etc. (occasionally)

PASTORAL CARE & TRAINING:

Glory House is actively and constantly engaged in care for congregants and members of the community

-Membership Classes and Leadership Teaching are held for personal growth.
-Women's Ministry, Men's Ministry events, activities & seminars
-Family Life Ministry programs, counselling, etc., in supporting families.
-Pastoral Ministry engaged in hospital and home visits, baby dedication, and counselling sessions.

There were

-Weddings 2
-Child dedications 5
-Baby Naming 4
-Funeral services 2
-Premarital counselling 7

OUTREACH & BENEVOLENCE:

Intentional congregational and individual GH soul-winning efforts, programs and activities

-Door-to-door community leafletting and evangelism. (2024/2025).
-Family Funday with games involving the community and church members.
-Free Medical Outreach @ Chelmsford City Centre and @ Stratford, London.
-Social Media strategic advertising (year-round).

GLORY HOUSE
Report of the Trustees Continued
For the year ended 30 June 2025

Benevolence and care for members of GH and community outreach.

- Christmas relief packages (December 2024).
- Hand of Love meeting needs across GH Chelmsford and London.

PROPERTY & DEVELOPMENT MATTERS:

There are ongoing maintenance and repair works on the property. These include

- Maintenance, cleaning and gardening
- Elevators and Security systems.

INCOME & INVESTMENTS:

Glory House continued to generate financial income via direct members' voluntary donations while exploring the following strategies to raise funds.

- Ongoing short lets of a two-bed flat (managed by an independent company).
- Office space and Boardroom rentals.
- Advertised meeting Hall rentals for events.
- Explore commercialising the GH buses for hire.
- GH Day-care Centre. (Proposals have been drawn up.)

In 2023, GH invested £ 100,000,000 in Tapetro Limited, a Real Estate business. With a 100% return on investment (ROI) over 12 calendar months, the contract was signed in July 2023 and matures in July 2024.

- Tapetro Ltd requested an extension of the completion date due to construction and funding delays, and GH agreed.
- GH applied for a restriction on the property as security for the funds, after consulting a Barrister regarding our legal options.
- The services of Nneka Keazor (solicitor) were retained to handle the investment legal matters.
- GH will continue to consider investment opportunities.

MISSIONS:

As part of the aims of the church

- The Charity supported mission trips around the world for leadership training and church growth endeavours.
- The Charity continued to support the church plants in Nigeria. Trainings, crusades, welfare outreaches, etc.

MISCELLANEOUS MATTERS:

GH LONDON: GH London Services continues to hold in a rented school hall at East Lea Community School, Hilda Road, London E16 4NN, and later relocated to Cumberland Community School, Oban Close. E13 8SJ. Efforts are ongoing to find a more suitable venue.

GH CIO TRANSITION: The church has now succeeded in registering as a CIO, name GLORY HOUSE CHURCHES INTERNATIONAL (GHCI), Charity Number 1211502, which was approved on Friday, 20th December 2024, through the GH solicitors Sonia Clark, ROCK Solicitors. Consequently, GH now exists as two (2) legal entities, although the CIO is yet to be operational.

HR SUPPORT: Croner Group continues to provide professional support, ensuring adherence to HR legal requirements.

ACCOUNTING SERVICES: Payroll and staff pension were outsourced to CHRIS ATKINS SERVICES ONE LIMITED, for our Accounting Services starting from February 2025.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Trustees have confirmed that they have complied with their duties under Section 4 of the Charity Act 2006 to have due regard for the Public benefit. In planning our activities, the Board of Trustees has given careful consideration to the charity commissions general guidance on public benefit and in particular, to its supplementary public benefit guidance on advancing religious education.

FINANCIAL REVIEW

The net income for the year amounted to a deficit of 109,318.22, in 2024 it was a deficit of £363,732.63, all of which was attributable to general reserve.

GLORY HOUSE
Report of the Trustees Continued
For the year ended 30 June 2025

Reserves

The Church has a building fund account dedicated to setting funding aside for building projects. The total amount of cash in this account at the end of this financial period is £2259.93, this is held as restricted fund for future building projects.

Principal funding sources:

The Church members continued to be the main source of income in form of donations and gifts to the Church.

Investment policy and objectives:

Aside from retaining a prudent amount in the current account, most of the charity's liquid funds are in a deposit account which is available under short notice for use. The trustees do not consider long term investments as prudent because the funds are needed for use on a continuous basis on projects.

Future Developments:

The Charity will continue to build and grow its operations in developing its members whilst continuing to build and foster within the community. The Charity continued the search for another property that would be better suited to meet the need to expand its operations. We will focus on building our international and domestic branches and work towards a structure of continued growth in planting churches domestically and abroad. The charity will be investing more strategically in the community, through different schemes and outreaches

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

The organisation is a charity and governed by a Trust Deed, made on 10th June 1992 and supplementary deed made on 24th June 2003.

Recruitment and appointment of trustees

There were no new trustees appointed during the year.

REFERENCE AND ADMINISTRATIVE INFORMATION

Name of Charity	GLORY HOUSE
Charity registration number	1016583
Principal address	Springfield Lyons House Springfield Lyons Approach Chelmsford Business Park CM2 5LB

Trustees

The trustees and officers serving during the year and since the year end were as follows:

Mrs Omotara Talabi
Mr Ayodeji Charles Fadeyibi
Mr Akintunde Akinola Sofola
Mr Henry Oluwakayode O Ogundana
Ms Caroline Agbi

Independent examiner	CHRIS ATKINS SERVICES ONE LIMITED OFFICE 310, ACCESS SELF STORAGE UNIT 1, MERIDIAN TRADING ESTATE 20, BUGBY'S WAY LONDON SE7 7SF
-----------------------------	---

GLORY HOUSE
Report of the Trustees Continued
For the year ended 30 June 2025

Approved by the Board of Trustees and signed on its behalf by

..... 03 March 2026
Mrs Omotara Talabi

GLORY HOUSE
Independent Examiners Report to the Trustees
For the year ended 30 June 2025

I report to the trustees on my examination of the accounts of the charity for the year ended 30 June 2025.

Responsibilities and basis of report

As the charity trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiners statement

Since the Charity's gross income exceeded £250,000, your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination by virtue of my membership of the Institute of Financial Accountant, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

.....
CHRIS ATKINS SERVICES ONE LIMITED
OFFICE 310, ACCESS SELF STORAGE
UNIT 1, MERIDIAN TRADING ESTATE
20, BUGBY'S WAY
LONDON
SE7 7SF

03 March 2026

GLORY HOUSE
Statement of Financial Activities
For the year ended 30 June 2025

	Notes	Unrestricted funds £	2024 £
Income and endowments from:			
Donations and legacies	2	792,629	500,359
Investments	3		
Bank interest receivable		574	3,575
Other income	4		
Other income 1		16,194	8,660
Total		809,397	512,594
Expenditure on:			
Raising funds	5		
Costs of generating donations and legacies		(7,243)	(11,846)
Charitable activities	6/7		
Evangelism & Missions		(911,472)	(864,481)
Total		(918,715)	(876,327)
Net expenditure		(109,318)	(363,733)
Reconciliation of funds			
Total funds brought forward		4,245,073	4,608,806
Total funds carried forward		4,135,755	4,245,073

GLORY HOUSE
Statement of Financial Position
As at 30 June 2025

	Notes	2025 £	2024 £
Fixed assets			
Tangible assets	12	4,056,709	4,137,387
Investments		100,000	100,000
		4,156,709	4,237,387
Current assets			
Debtors	13	6,284	12,096
Cash at bank and in hand		39,201	81,733
		45,485	93,829
Creditors: amounts falling due within one year	14	(32,773)	(46,532)
Net current assets		12,712	47,297
Total assets less current liabilities		4,169,421	4,284,684
Creditors: amounts falling due after more than one year	15	(33,666)	(39,611)
Net assets		4,135,755	4,245,073
The funds of the charity			
Unrestricted income funds	16	4,135,755	4,245,073
Total funds		4,135,755	4,245,073

The financial statements were approved and authorised for issue by the Board and signed on its behalf by:

Mrs Omotara Talabi
Trustee
03 March 2026

GLORY HOUSE
Notes to the Financial Statements
For the year ended 30 June 2025

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Charities Act 2011.

GLORY HOUSE meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

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:

Resources expended

Liabilities are recognised as resources expended when there is a legal or constructive obligation committing the Charity to the expenditure:

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Land and Buildings	2% Straight line
Computer Equipment	20% Straight line
Fixtures and Fittings	4% Straight line

2. Income from donations and legacies

	2025 £	2024 £
Unrestricted funds		
Donations received	792,629	500,359
	792,629	500,359

3. Investment income

	2025 £	2024 £
Unrestricted funds		
Bank interest receivable	574	3,575
	574	3,575

GLORY HOUSE
Notes to the Financial Statements Continued
For the year ended 30 June 2025

4. Other income

	2025	2024
	£	£
Unrestricted funds		
Other income 1	16,194	8,660
	16,194	8,660

5. Expenditure on generating donations and legacies

	2025	2024
	£	£
Unrestricted funds		
Support costs	7,243	11,846
	7,243	11,846

6. Costs of charitable activities by fund type

	2025	2024
	£	£
Unrestricted funds		
Evangelism & Missions	911,472	864,481

7. Costs of charitable activities by activity type

	2025	2024
	£	£
Activities undertaken directly		
Evangelism & Missions	911,472	864,481

8. Analysis of support costs

	2025	2024
	£	£
Voluntary Income		
Finance		
Bank Charges	7,243	11,846

GLORY HOUSE
Notes to the Financial Statements Continued
For the year ended 30 June 2025

9. Net income/(expenditure) for the year

This is stated after charging/(crediting):

	2025	2024
	£	£
Depreciation of owned fixed assets	116,027	95,282
Staff pension contributions	6,645	6,093
	<u>122,672</u>	<u>101,375</u>

10. Staff costs and emoluments

Total staff costs for the year ended 30 June 2025 were:

	2025	2024
	£	£
Salaries and wages	287,131	259,087
Social security costs	21,707	21,131
Pension costs	6,645	6,093
	<u>315,483</u>	<u>286,311</u>

	2025	2024
Administrative Staff	9	9
	<u>9</u>	<u>9</u>

11. Comparative for the Statement of Financial Activities

The comparative year values on the Statement of Financial Activities are for unrestricted funds.

GLORY HOUSE
Notes to the Financial Statements Continued
For the year ended 30 June 2025

12. Tangible fixed assets

Cost or valuation	Land and Buildings £	Motor Vehicles £	Fixtures and Fittings £	Computer Equipment £	Total £
At 01 July 2024	3,815,434	120,481	926,473	44,110	4,906,498
Additions	-	-	16,027	19,322	35,349
At 30 June 2025	3,815,434	120,481	942,500	63,432	4,941,847
Depreciation					
At 01 July 2024	101,236	4,906	633,177	29,792	769,111
Charge for year	74,284	23,115	12,373	6,255	116,027
At 30 June 2025	175,520	28,021	645,550	36,047	885,138
Net book values					
At 30 June 2025	3,639,914	92,460	296,950	27,385	4,056,709
At 30 June 2024	3,714,198	115,575	293,296	14,318	4,137,387

13. Debtors

	2025 £	2024 £
Amounts due within one year:		
Trade debtors	6,284	12,096
	6,284	12,096

14. Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	-	17,195
Other creditors	19,773	13,337
Accruals and deferred income	13,000	16,000
	32,773	46,532

GLORY HOUSE
Notes to the Financial Statements Continued
For the year ended 30 June 2025

15. Creditors: amounts falling due after more than one year

	2025	2024
	£	£
Other creditors	33,666	39,611
	33,666	39,611

The following liabilities disclosed under creditors falling due after more than one year are secured by the charity:

Hire purchase agreements	33,666	39,611
	33,666	39,611

16. Movement in funds

Unrestricted Funds

	Balance at 01/07/2024	Incoming resources	Outgoing resources	Balance at 30/06/2025
	£	£	£	£
<i>General</i>				
General	4,245,073	809,397	(918,715)	4,135,755
	4,245,073	809,397	(918,715)	4,135,755

Unrestricted Funds - Previous year

	Balance at 01/07/2023	Incoming resources	Outgoing resources	Balance at 30/06/2024
	£	£	£	£
<i>General</i>				
General	4,608,806	512,594	(876,327)	4,245,073
	4,608,806	512,594	(876,327)	4,245,073

Purpose of unrestricted Funds

General

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

GLORY HOUSE
Notes to the Financial Statements Continued
For the year ended 30 June 2025

17. Analysis of net assets between funds

	Tangible fixed assets	Investments	Net current assets / (liabilities)	Creditors > one year	Net Assets
	£	£	£	£	£
Unrestricted funds					
<i>General</i>					
General	4,056,709	100,000	12,712	(33,666)	4,135,755
	4,056,709	100,000	12,712	(33,666)	4,135,755
Previous year					
	Tangible fixed assets	Investments	Net current assets / (liabilities)	Creditors > one year	Net Assets
	£	£	£	£	£
Unrestricted funds					
<i>General</i>					
General	4,137,387	100,000	47,297	(39,611)	4,245,073
	4,137,387	100,000	47,297	(39,611)	4,245,073

GLORY HOUSE
Detailed Statement of Financial Activities
For the year ended 30 June 2025

	2025 £	2024 £
INCOME AND ENDOWMENT		
Donations and legacies		
Donations	451,687	500,359
Gift Aid	340,942	-
	792,629	500,359
Investments		
Bank Interest Receivable	574	3,575
	574	3,575
Other income		
Other Income 1	3,058	-
Rental Income	13,136	8,660
	16,194	8,660
Total incoming resources	809,397	512,594
EXPENDITURE		
Charitable activities		
Staff Costs - Wages & Salaries	(287,131)	(259,087)
Staff Costs - Social Security Costs	(21,707)	(21,131)
Staff Costs - Pension Contributions	(6,645)	(6,093)
Depreciation - Owned Assets	(116,027)	(95,282)
Light & Heat	(47,560)	(56,540)
Telephone	(11,363)	(24,105)
Licenses & Subscriptions	(3,436)	(2,510)
Travel & Subsistence	(27,624)	(26,354)
Media Ministry Expenses	(26,121)	(17,802)
Fire, Health & Safety	-	(9,010)
Legal & Professional Fees	(8,918)	(11,193)
Staff Training	(2,007)	(111)
Security	(15,847)	(22,798)
Insurance	(10,444)	(8,849)
Postage & Stationery	(7,266)	(7,119)
Equipment Hire	(12,873)	(8,478)
Welfare & Support	(22,626)	(26,319)
Honorarium	(21,423)	(14,900)
Evangelism And Missions	(30,830)	(26,858)
Website Cost	(865)	(1,423)
Repair & Maintenance	(4,605)	(15,587)
Software Cost	(6,058)	(1,553)
Pastoral Allowance	(75,066)	(50,500)
Accountancy Fees	(8,000)	(8,000)
Out Of Zion Choir	(58,157)	(41,292)
Books & Cds	(617)	(1,349)
Charitable Donations	(1,805)	(2,499)
Cleaning Expenses	(20,794)	(17,807)
Car & Van Hire	(1,388)	(17,098)
Council Tax	(31,546)	(34,784)
Building Renovation	(7,014)	(14,839)
Ukvi Immigration	-	(439)
Volunteers Expenses	-	(2,800)

GLORY HOUSE
Detailed Statement of Financial Activities Continued
For the year ended 30 June 2025

Dbs	-	(571)
Hall Hire Expenses	(14,285)	(5,599)
Storage Cost	(474)	(268)
Service Charge	(950)	(3,534)
	<u>(911,472)</u>	<u>(864,481)</u>
SUPPORT COSTS		
Finance		
Bank Charges	(7,243)	(11,846)
	<u>(7,243)</u>	<u>(11,846)</u>
Total resources expended	<u>(918,715)</u>	<u>(876,327)</u>
Net Expenditure	<u><u>(109,318)</u></u>	<u><u>(363,733)</u></u>

GLORY HOUSE

England & Wales - Charity number 1016583

Accounts

GLORY HOUSE

Report of the Trustees and Unaudited Financial Statements

For the year ended 30 June 2024

GLORY HOUSE
Contents Page
For the year ended 30 June 2024

Report of the Trustees	1 to 5
Independent Examiner's Report to the Trustees	6
Statement of Financial Activities	7
Statement of Financial Position	8
Notes to the Financial Statements	9 to 14
Detailed Statement of Financial Activities	15 to 16

GLORY HOUSE
Report of the Trustees
For the year ended 30 June 2024

The Trustees have pleasure in presenting their report and the financial statements for the charity for the year ended 30 June 2024. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Trustees have confirmed that they have complied with their duties under Section 4 of the Charity Act 2006 to have due regard for the Public benefit. In planning our activities, the Board of Trustees has given careful consideration to the charity commissions general guidance on public benefit and in particular, to its supplementary public benefit guidance on advancing religious education.

ACHIEVEMENTS AND PERFORMANCE

APPRECIATION:

The Trustees join the Management Team to appreciate the innumerable hours and unquantifiable efforts of many of our members who continue to volunteer their time and skills to provide diverse services in support of the vision and mission of the church.

GLORY HOUSE
Report of the Trustees Continued
For the year ended 30 June 2024

Achievements against objectives

ACHIEVEMENTS AND PERFORMANCE

Accomplishments within this period include

The accounting year July 2023 to June 2024 was the year to consolidate efforts post relocation of church to Chelmsford.

The church continued onsite services while also broadcasting our services online.

-Sunday services

Adult service 10.30 - 12.00 noon (live services & online broadcasts)

Teens Church (ROC) 10.30 - 12.00noon

Children's ministry 10.00 - 12.00noon

-Mid-week meetings

Wednesday Word Services 7.00 - 8.30 pm (monthly)

Prayer Cell Meetings 7.00 - 7.45 pm (3 times weekly)

-Special Programs

Christmas, New Year & Easter Services, etc. (seasonally)

Community Health Outreaches (3 - 4 times a year)

Visits to hospices, hospitals, etc. (occasionally)

PASTORAL CARE & TRAINING:

Glory House is actively and constantly engaged in care for congregants and members of the community

-GH Love Centers continued virtual meetings fortnightly via zoom.

-Membership Classes, Teaching seminars held for personal growth.

-Women's Ministry, Men's Ministry events, activities & seminars

-Family Life Ministry programs, counselling, etc.in supporting families.

-Pastoral Ministry engaged in hospital and home visits, baby dedication, and counselling sessions.

There were

-Weddings 2

-Child dedications 7

-Baby Naming 4

-Funeral services 2

-Premarital counselling 4

OUTREACH & BENEVOLENCE:

Intentional congregational and individual GH soul winning efforts, programs and activities

-Jesus Is King (JIK) annual Easter Concert. (April 2024).

-Door-to-door community leafletting and evangelism. (March and May 2024).

-Family Funday with games involving the community and church members.

-Free Medical Outreach @ Chelmsford City Centre.

-Social Media strategic advertising (all year round).

Benevolence and care to new members of GH and community outreach.

-Care and counsel for new arrivals into the UK.

-Christmas relief packages (December 2023).

-Hand of Love meeting needs across GH Chelmsford and London.

PROPERTY & DEVELOPMENT MATTERS:

There are significant maintenance works, repairs and upgrades on the property that were unavoidable. Prominent amongst

GLORY HOUSE
Report of the Trustees Continued
For the year ended 30 June 2024

these are

- Central heating & air conditioning units
- Maintenance, cleaning and gardening
- Elevators, and
- Security systems upgrade.

INCOME & INVESTMENTS:

GH to explore Spirit-led scriptural strategies to generate financial income. The following are immediate measures deployed.

- Ongoing short lets of two-bed flat (managed by independent company).
- Office space and Boardroom rentals.
- Advertised meeting Hall rentals for events.
- Explore hiring out the GH buses commercially.
- GH Day-care Centre. (Proposals have been drawn up.)

In 2023, GH invested £100,000.000 into Tapetro Limited. With 100% return-on-investment (ROI) over a period of twelve calendar months, the contract was signed, in July 2023 and maturing in July 2024.

- Effective date of completion of this transaction is 17th of July 2024.
- Expected returns of £200,000 at completion.
- GH lawyers will pay-out a 25% finder's fee on behalf of GH.
- Tapetro Ltd has requested for extension to the date of completion due to delays in constructions and funding.
- The services of Nneka Keazor (solicitor) were retained to handle the investment legal matters.
- GH will continue to consider investment opportunities.

MISSIONS:

As part of the aims of the church

- The Charity supported mission trips around the world for leadership training and church growth endeavours.
- The Charity continued to support the church plants in Nigeria. Trainings, crusades, welfare outreaches, etc.

MISCELLANEOUS MATTERS:

Between October 2023 and May 2024, the following matters have been pursued and herein are updates:

TRUSTEE: Mr. Kwaku Offorie-Boateng stepped down as a trustee. Mrs. Caroline Agbi was appointed a trustee within the financial year.

GH LONDON: GH London Services continues to hold in a rented school hall, East Lea Community School, Hilda Road, London, E16 4NN. Efforts are ongoing to find a more suitable venue.

GH CIO TRANSITION: This requires professional input and has been outsourced through the GH solicitors handling the CIO registration Sonia Clark, ROCK Solicitors.

GH BUSES: For over a year, GH provided hired bus shuttles for church volunteer workers and members shuttling between London and Chelmsford. In February 2024, we acquired two buses to stem the excess cost of hiring.

HR SUPPORT: Croner Group, continue to provide professional support ensuring adherence to the HR legal requirements.

FINANCIAL REVIEW

The net income for the year amounted to a deficit of £363,732.63, in 2023 it was a surplus of £2,792,170, all of which was attributable to general reserve.

GLORY HOUSE
Report of the Trustees Continued
For the year ended 30 June 2024

Reserves

It is the policy of the Church to maintain unrestricted funds, which are the free reserves of the charity, at a level which equates to at least one month of unrestricted expenditure which amounted to £73027 for the current year. This provides sufficient funds to cover management, administration and support costs and to respond to emergencies, which may arise from time to time. At the year-end the free reserves represented by the Net Current Assets were £47297. It is the intention of the Trustees to build reserves to the right level over the next few years.

The Church has a building fund account dedicated to setting funding aside for building projects. The total amount of cash in this account at the end of this financial period is £8866.93, this is held as restricted fund for future building projects.

Principal funding sources:

The Church members continued to be the main source of income in form of donations and gifts to the Church.

Investment policy and objectives:

Aside from retaining a prudent amount in the current account, most of the charity's liquid funds are in a deposit account which is available under short notice for use. The trustees do not consider long term investments as prudent because the funds are needed for use on a continuous basis on projects.

Future Developments:

The Charity will continue to build and grow its operations in developing its members whilst continuing to build and foster within the community. The Charity continued the search for another property that would be better suited to meet the need to expand its operations. We will focus on building our international and domestic branches and work towards a structure of continued growth in planting churches domestically and abroad. The charity will be investing more strategically in the community, through different schemes and outreaches.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

The organisation is a charity and governed by a Trust Deed, made on 10th June 1992 and supplementary deed made on 24th June 2003.

Recruitment and appointment of trustees

There were no new trustees appointed during the year.

REFERENCE AND ADMINISTRATIVE INFORMATION

Name of Charity	GLORY HOUSE
Charity registration number	1016583
Principal address	Springfield Lyons House Springfield Lyons Approach Chelmsford Business Park CM2 5LB

Trustees

The trustees and officers serving during the year and since the year end were as follows:

Mrs Omotara Talabi
Mr Ayodeji Charles Fadeyibi
Mr Akintunde Akinola Sofola
Mr Henry Oluwakayode O Ogundana
Ms Caroline Agbi

GLORY HOUSE
Report of the Trustees Continued
For the year ended 30 June 2024

Independent examiner

CHRIS ATKINS SERVICES ONE LIMITED
OFFICE 310, ACCESS SELF STORAGE
UNIT 1, MERIDIAN TRADING ESTATE
20, BUGBY'S WAY
LONDON
SE7 7SF

Approved by the Board of Trustees and signed on its behalf by

.....
Mrs Omotara Talabi

16 April 2025

GLORY HOUSE
Independent Examiners Report to the Trustees
For the year ended 30 June 2024

I report to the trustees on my examination of the accounts of the charity for the year ended 30 June 2024.

Responsibilities and basis of report

As the charity trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiners statement

Since the Charity's gross income exceeded £250,000, your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination by virtue of my membership of the Institute of Financial Accountant, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

.....
CHRIS ATKINS SERVICES ONE LIMITED
OFFICE 310, ACCESS SELF STORAGE
UNIT 1, MERIDIAN TRADING ESTATE
20, BUGBY'S WAY
LONDON
SE7 7SF

16 April 2025

GLORY HOUSE
Statement of Financial Activities
For the year ended 30 June 2024

	Notes	Unrestricted funds £	2023 £
Income and endowments from:			
Donations and legacies	2	500,359	797,726
Investments	3		
Bank interest receivable		3,575	1,858
Other income	4		
Gains on disposal of tangible fixed asset for charity's own use		-	3,061,072
Other income 1		8,660	10,560
Total		512,594	3,871,216
Expenditure on:			
Raising funds	5		
Costs of generating donations and legacies		(11,846)	(11,231)
Charitable activities	6/7		
Evangelism & Missions		(864,481)	(1,067,815)
Total		(876,327)	(1,079,046)
Net income/expenditure		(363,733)	2,792,170
Reconciliation of funds			
Total funds brought forward		4,608,806	1,816,636
Total funds carried forward		4,245,073	4,608,806

GLORY HOUSE
Statement of Financial Position
As at 30 June 2024

	Notes	2024 £	2023 £
Fixed assets			
Tangible assets	12	4,137,387	4,086,181
Investments		100,000	200,000
		4,237,387	4,286,181
Current assets			
Debtors	13	12,096	-
Cash at bank and in hand		81,733	356,341
		93,829	356,341
Creditors: amounts falling due within one year	14	(46,532)	(33,716)
Net current assets		47,297	322,625
Total assets less current liabilities		4,284,684	4,608,806
Creditors: amounts falling due after more than one year	15	(39,611)	-
Net assets		4,245,073	4,608,806
The funds of the charity			
Unrestricted income funds	16	4,245,073	4,608,806
Total funds		4,245,073	4,608,806

The financial statements were approved and authorised for issue by the Board and signed on its behalf by:

Mrs Omotara Talabi
Trustee
16 April 2025

GLORY HOUSE
Notes to the Financial Statements
For the year ended 30 June 2024

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Charities Act 2011.

GLORY HOUSE meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Going concern

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:

Resources expended

Liabilities are recognised as resources expended when there is a legal or constructive obligation committing the Charity to the expenditure:

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Land and Buildings	2% Straight line
Computer Equipment	20% Straight line
Fixtures and Fittings	4% Straight line

2. Income from donations and legacies

	2024	2023
	£	£
Unrestricted funds		
Donations received	500,359	797,726
	500,359	797,726

3. Investment income

	2024	2023
	£	£
Unrestricted funds		
Bank interest receivable	3,575	1,858
	3,575	1,858

GLORY HOUSE
Notes to the Financial Statements Continued
For the year ended 30 June 2024

4. Other income

	2024	2023
	£	£
Unrestricted funds		
Gains on disposal of tangible fixed asset for charity's own use	-	3,061,072
Other income 1	8,660	10,560
	<u>8,660</u>	<u>3,071,632</u>

5. Expenditure on generating donations and legacies

	2024	2023
	£	£
Unrestricted funds		
Support costs	11,846	11,231
	<u>11,846</u>	<u>11,231</u>

6. Costs of charitable activities by fund type

	2024	2023
	£	£
Unrestricted funds		
Evangelism & Missions	864,481	1,067,815

7. Costs of charitable activities by activity type

	2024	2023
	£	£
Activities undertaken directly		
Evangelism & Missions	864,481	1,067,815

8. Analysis of support costs

	2024	2023
	£	£
Voluntary Income		
Finance		
Bank Charges	11,846	4,019
Other Charges	-	7,212
	<u>11,846</u>	<u>11,231</u>

GLORY HOUSE
Notes to the Financial Statements Continued
For the year ended 30 June 2024

9. Net income/(expenditure) for the year

This is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation of owned fixed assets	95,282	71,183
Staff pension contributions	6,093	8,298
(Gain)/Loss on disposal of tangible fixed assets	-	(3,061,072)
	<u> </u>	<u> </u>

10. Staff costs and emoluments

Total staff costs for the year ended 30 June 2024 were:

	2024	2023
	£	£
Salaries and wages	259,087	342,494
Social security costs	21,131	26,391
Pension costs	6,093	8,298
	<u>286,311</u>	<u>377,183</u>

	2024	2023
Administrative Staff	9	8
	<u>9</u>	<u>8</u>

11. Comparative for the Statement of Financial Activities

The comparative year values on the Statement of Financial Activities are for unrestricted funds.

GLORY HOUSE
Notes to the Financial Statements Continued
For the year ended 30 June 2024

12. Tangible fixed assets

Cost or valuation	Land and Buildings	Motor Vehicles	Fixtures and Fittings	Computer Equipment	Total
	£	£	£	£	£
At 01 July 2023	3,815,434	-	905,361	39,214	4,760,009
Additions	-	120,481	21,112	4,896	146,489
At 30 June 2024	3,815,434	120,481	926,473	44,110	4,906,498
Depreciation					
At 01 July 2023	25,436	-	620,956	27,436	673,828
Charge for year	75,800	4,906	12,221	2,356	95,283
At 30 June 2024	101,236	4,906	633,177	29,792	769,111
Net book values					
At 30 June 2024	3,714,198	115,575	293,296	14,318	4,137,387
At 30 June 2023	3,789,998	-	284,405	11,778	4,086,181

13. Debtors

	2024	2023
	£	£
Amounts due within one year:		
Trade debtors	12,096	-
	12,096	-

14. Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	17,195	17,195
Other creditors	13,337	8,521
Accruals and deferred income	16,000	8,000
	46,532	33,716

GLORY HOUSE
Notes to the Financial Statements Continued
For the year ended 30 June 2024

15. Creditors: amounts falling due after more than one year

	2024	2023
	£	£
Other creditors	39,611	-
	39,611	-
The following liabilities disclosed under creditors falling due after more than one year are secured by the charity:		
Hire purchase agreements	39,611	-
	39,611	-

16. Movement in funds

Unrestricted Funds

	Balance at 01/07/2023	Incoming resources	Outgoing resources	Balance at 30/06/2024
	£	£	£	£
<i>General</i>				
General	4,608,806	512,594	(876,327)	4,245,073
	4,608,806	512,594	(876,327)	4,245,073

Unrestricted Funds - Previous year

	Balance at 01/04/2022	Incoming resources	Outgoing resources	Balance at 30/06/2023
	£	£	£	£
<i>General</i>				
General	1,816,636	3,871,216	(1,079,046)	4,608,806
	1,816,636	3,871,216	(1,079,046)	4,608,806

Purpose of unrestricted Funds

General

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

GLORY HOUSE
Notes to the Financial Statements Continued
For the year ended 30 June 2024

17. Analysis of net assets between funds

	Tangible fixed assets	Investments	Net current assets / (liabilities)	Creditors > one year	Net Assets
	£	£	£	£	£
Unrestricted funds					
<i>General</i>					
General	4,137,387	100,000	47,297	(39,611)	4,245,073
	4,137,387	100,000	47,297	(39,611)	4,245,073
Previous year					
	Tangible fixed assets	Investments	Net current assets / (liabilities)	Creditors > one year	Net Assets
	£	£	£	£	£
Unrestricted funds					
<i>General</i>					
General	4,086,181	200,000	322,625	-	4,608,806
	4,086,181	200,000	322,625	-	4,608,806

GLORY HOUSE
Detailed Statement of Financial Activities
For the year ended 30 June 2024

	2024 £	2023 £
INCOME AND ENDOWMENT		
Donations and legacies		
Donations	500,359	651,295
Building Fund	-	17,475
Gift Aid	-	128,956
	500,359	797,726
Investments		
Bank Interest Receivable	3,575	1,858
	3,575	1,858
Other income		
Gains On Disposal Of Tangible Fixed Asset For Charity'S Own Use	-	3,061,072
Rental Income	8,660	10,560
	8,660	3,071,632
Total incoming resources	512,594	3,871,216
EXPENDITURE		
Charitable activities		
Staff Costs - Wages & Salaries	(259,087)	(342,494)
Staff Costs - Social Security Costs	(21,131)	(26,391)
Staff Costs - Pension Contributions	(6,093)	(8,298)
Depreciation - Owned Assets	(95,282)	(71,183)
Rates & Water	-	(1,797)
Light & Heat	(56,540)	(47,046)
Telephone	(24,105)	(28,965)
Licenses & Subscriptions	(2,510)	(3,667)
Travel & Subsistence	(26,354)	(18,849)
Media Ministry Expenses	(17,802)	(36,254)
Fire,Health & Safety	(9,010)	(4,501)
Legal & Professional Fees	(11,193)	(48,130)
Staff Training	(111)	-
Security	(22,798)	(22,174)
Insurance	(8,849)	(10,266)
Redundancy Pay	-	(20,000)
Postage & Stationery	(7,119)	(3,317)
Equipment Hire	(8,478)	(24,555)
Welfare & Support	(26,319)	(50,349)
Honorarium	(14,900)	(11,580)
Evangelism And Missions	(26,858)	(39,850)
Website Cost	(1,423)	(720)
Repair & Maintenance	(15,587)	(16,413)
Software Cost	(1,553)	(1,439)
Pastoral Allowance	(50,500)	(98,000)
Accountancy Fees	(8,000)	(8,000)
Out Of Zion Choir	(41,292)	(36,384)
Books & Cds	(1,349)	(544)
Charitable Donations	(2,499)	(1,903)

GLORY HOUSE
Detailed Statement of Financial Activities Continued
For the year ended 30 June 2024

Cleaning Expenses	(17,807)	(12,056)
Removal And Re-Installation Cost	-	(25,237)
Moving Cost	-	(26,288)
Car & Van Hire	(17,098)	-
Council Tax	(34,784)	(4,915)
Building Renovation	(14,839)	(14,630)
Grounds Maintenance	-	(1,620)
Ukvi Immigration	(439)	-
Volunteers Expenses	(2,800)	-
Db's	(571)	-
Hall Hire Expenses	(5,599)	-
Storage Cost	(268)	-
Service Charge	(3,534)	-
	(864,481)	(1,067,815)
SUPPORT COSTS		
Finance		
Bank Charges	(11,846)	(4,019)
Other Charges	-	(7,212)
	(11,846)	(11,231)
Total resources expended	(876,327)	(1,079,046)
Net Expenditure	(363,733)	2,792,170

GLORY HOUSE

England & Wales - Charity number 1016583

Accounts

GLORY HOUSE

Report of the Trustees and Unaudited Financial Statements

For the period ended 30 June 2023

GLORY HOUSE
Contents Page
For the period ended 30 June 2023

Report of the Trustees	1 to 5
Independent Examiner's Report to the Trustees	6
Statement of Financial Activities	7
Statement of Financial Position	8
Notes to the Financial Statements	9 to 13
Detailed Statement of Financial Activities	14 to 15

GLORY HOUSE
Report of the Trustees
For the period ended 30 June 2023

The Trustees have pleasure in presenting their report and the financial statements for the charity for the period ended 30 June 2023. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Trustees have confirmed that they have complied with their duties under Section 4 of the Charity Act 2006 to have due regard for the Public benefit. In planning our activities, the Board of Trustees has given careful consideration to the charity commissions general guidance on public benefit and in particular, to its supplementary public benefit guidance on advancing religious education.

GLORY HOUSE
Report of the Trustees Continued
For the period ended 30 June 2023

ACHIEVEMENTS AND PERFORMANCE

Achievements against objectives

ACHIEVEMENTS AND PERFORMANCE

Achievements against objectives Volunteers

The Trustees join the Management Team to appreciate the innumerable hours and unquantifiable efforts of many of our members who do not only volunteer their time and skills to provide diverse services regularly, but are also committed to other activities that may arise from time to time in the church.

Achievements and performances of the Church within this period

The accounting year April 2022 to June 2023 was the year to consolidate on efforts to return to normalcy post covid years while preparing for and implementing the relocation of church to a new location.

The church continued onsite services while also broadcasting our services online.

-Sunday services

-Adult service 10.30am-12.00noon (YT, FB, GHApp)

-Teens Church (ROC) 10.30am-12.00noon

-Children's ministry 10.00am-12.00noon

-Mid-week meetings

-Wed. Word Services 7.00pm-7.45pm

-Tue. Prayer Hour 7.00pm-7.45pm

-GH Love Centres continued virtual meetings every fortnight via zoom on Sundays and a monthly prayer meeting. Training and equipping the leaders.

-Teaching seminars and conferences held for personal growth; Women's Ministry conference; Men's Ministry conference; Family Life Ministry Thrive event; Before I Do training for Couples; Single's Ministry seminar ('Konnections').

-A number of Special Sunday musical events with guest artists and guest preachers featured as a strategy to encourage the return of members to onsite church attendance post COVID. The Jesus Is King annual Easter concert also held with guest artists.

-Other activities: Annual Family Funday with games involving the community and church members.

-The Hands of Love, 'Blessed and Share', continued supporting families with food packs and cash gifts to support families in financial emergency situations.

-The Pastoral Ministry engaged in hospital and home visits, baby dedication, and pastoral counselling sessions. There are

1.Weddings 2

2.Child dedication 9

3.Baby Naming 4

4.Funeral service 2

5.Before I Do (BID class) 15

6.Premarital counselling 04

-The Charity supported mission trips around the world for leadership training and church growth endeavours.

-The Charity continued to support the church plants in Nigeria. Trainings, crusades, welfare outreaches, etc.

-Our Human Resource provider, Croner Group, continue to help us adhere to the HR legal requirements.

Property

-The planning permission application for the property in Chelmsford was submitted and approved at the end of 2022 which involved the services of a Planning Consultant (Planning Insights).

-The sale contract for 2 Tabernacle Avenue due for completion on 17th Nov. 2022 was extended till 28th February 2023.

-The sale of the property at Tabernacle Avenue and the purchase of the Chelmsford property occurred simultaneously on 28th February 2023.

-The services of R.O.C.K Solicitors was retained in support of our legal matters.

Property Renovation: Springfield Lyon House, Chelmsford. CM2 5LB.

-The GH Chelmsford facility had to be made fit for use. Health and Safety requirements, fire regulations, security arrangements, structural checks, sound regulations and a number of other statutory necessities had to be looked into and addressed.

-An office floor had to be converted to an auditorium for adult services, and halls were created for children's services, youth

GLORY HOUSE
Report of the Trustees Continued
For the period ended 30 June 2023

meetings and ancillary meeting rooms. Office space was identified for staff, temporary storage space created, etc.

-The ground of the facility includes a pond which needed to be secured and fenced in respect of health and safety stipulations. In addition to this, contracts had to be signed with service providers electricity, gas, water, telecommunication, security, cleaners, gardeners and a few others.

The Church Move

-The church relocated from Tabernacle Avenue to the new property in Chelmsford on 28th February 2023.

-The new property required numerous modifications to make it fit for immediate use while we envision further construction work on the premises.

-Church Relocation was a major undertaking logistically, financially and physically but a big success with the support of professionals, staff and our dedicated volunteers.

-Bus Transportation systems: Weekly shuttle systems was organised for members and staff from London to Chelmsford and back.

GH London branch

-To God's glory, GH London was inaugurated on the 30th of April 2023. The church caters for GH members in the London area.

-GH London meetings hold in a rented school hall (Cumberland Community School, Oban Close, London. E13 8SJ). The vision and mission are reflective of Glory House standards.

-Children's church and Youth Ministry have also commenced; DBS checks have been carried out for the leaders and teachers.

CIO Charity Status

-Glory House was registered with the Charities Commission by a Deed Document in 1992. This was reviewed a few years later and updated with the Charities Commission. It is deemed necessary to consider changing our status as a Trust to a Charitable Incorporated Organisation, C.I.O.

-An independent legal consultant, Ms. Nneka Keazor, JDS Solicitors, has since been engaged and has set out the advantages and disadvantages that accrue to this change.

-However, the process to effect this change was put on hold late 2022. This was due to the impending sale of Tabernacle Avenue, the purchase of new property and the impact it would have on the process.

Investments:

In 2023, GH invested £100,000.000 into Tapetro Limited. With 100% return-on-investment (ROI) over a period of twelve calendar months, the contract was signed, commencing 11th July 2023 and maturing on 10th July 2024. However, the funds were released to Tapetro (by GH lawyers) on the 17th of July 2023.

-Effective date of completion of this transaction is 17th of July 2024.

-Mrs. Nneka Keazor (JDS Solicitors) represents GH's interests.

FINANCIAL REVIEW

The net income for the year amounted to a surplus of £2,792,170. It is worth noting that this is as a result of the profit on the sale of the former church building in Tabernacle Avenue. This has been utilised in the purchase of the new property in Springfield Lyons House. In 2022 it was a deficit of £43,819, all of which was attributable to general reserve.

GLORY HOUSE
Report of the Trustees Continued
For the period ended 30 June 2023

Reserves

It is the policy of the Church to maintain unrestricted funds, which are the free reserves of the charity, at a level which equates to at least 3 months of unrestricted expenditure which amounted to £266953.74 for the current year. This provides sufficient funds to cover management, administration and support costs and to respond to emergencies, which may arise from time to time. At the year-end the free reserves represented by the Net Current Assets were £322625. It is the intention of the Trustees to build reserves to the right level over the next few years

Principal funding sources:

The Church members continued to be the main source of income in form of donations and gifts to the Church.

Investment policy and objectives:

Aside from retaining a prudent amount in the current account, most of the charity's liquid funds are in a deposit account which is available under short notice for use. The trustees do not consider long term investments as prudent because the funds are needed for use on a continuous basis on projects.

Future Developments:

The Charity will continue to build and grow its operations in developing its members whilst continuing to build and foster within the community. The Charity continued the search for another property that would be better suited to meet the need to expand its operations. We will focus on building our international and domestic branches and work towards a structure of continued growth in planting churches domestically and abroad. The charity will be investing more strategically in the community, through different schemes and outreaches

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

The organisation is a charity and governed by a Trust Deed, made on 10th June 1992 and supplementary deed made on 24th June 2003.

Recruitment and appointment of trustees

There were no new trustees appointed during the year.

REFERENCE AND ADMINISTRATIVE INFORMATION

Name of Charity	GLORY HOUSE
Charity registration number	1016583
Principal address	Springfield Lyons House Springfield Lyons Approach Chelmsford Business Park CM2 5LB

Trustees

The trustees and officers serving during the year and since the year end were as follows:

Mrs Omotara Talabi
Mr Ayodeji Charles Fadebiyi
Mr Akintunde Akinola Sofola
Mr Kwaku Ofori Boateng
Mr Henry Oluwakayode O Ogundana
Ms Caroline Agbi

GLORY HOUSE
Report of the Trustees Continued
For the period ended 30 June 2023

Independent examiner

CHRIS ATKINS SERVICES ONE LIMITED
OFFICE 310, ACCESS SELF STORAGE
UNIT 1, MERIDIAN TRADING ESTATE
20, BUGBY'S WAY
LONDON
SE7 7SF

Approved by the Board of Trustees and signed on its behalf by

.....
Mrs Omotara Talabi

03 December 2024

GLORY HOUSE
Independent Examiners Report to the Trustees
For the period ended 30 June 2023

I report to the trustees on my examination of the accounts of the charity for the period ended 30 June 2023.

Responsibilities and basis of report

As the charity trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiners statement

Since the Charity's gross income exceeded £250,000, your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination by virtue of my membership of the Institute of Financial Accountant, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

.....
CHRIS ATKINS SERVICES ONE LIMITED
OFFICE 310, ACCESS SELF STORAGE
UNIT 1, MERIDIAN TRADING ESTATE
20, BUGBY'S WAY
LONDON
SE7 7SF

03 December 2024

GLORY HOUSE
Statement of Financial Activities
For the period ended 30 June 2023

	Notes	Unrestricted funds £	2022 £
Income and endowments from:			
Donations and legacies	2	797,726	561,666
Investments	3		
Bank interest receivable		1,858	-
Other income	4		
Gains on disposal of tangible fixed asset for charity's own use		3,061,072	-
Other income 1		10,560	9,536
Total		3,871,216	571,202
Expenditure on:			
Raising funds	5		
Costs of generating donations and legacies		(11,231)	(2,983)
Charitable activities	6/7		
Evangelism & Missions		(1,067,815)	(612,038)
Total		(1,079,046)	(615,021)
Net income/expenditure		2,792,170	(43,819)
Reconciliation of funds			
Total funds brought forward		1,816,636	1,860,455
Total funds carried forward		4,608,806	1,816,636

GLORY HOUSE
Statement of Financial Position
As at 30 June 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	12	4,086,181	1,886,953
Investments		200,000	-
		4,286,181	1,886,953
Current assets			
Cash at bank and in hand		356,341	54,277
		356,341	54,277
Creditors: amounts falling due within one year	13	(33,716)	(41,728)
Net current assets		322,625	12,549
Total assets less current liabilities		4,608,806	1,899,502
Creditors: amounts falling due after more than one year	14	-	(82,866)
Net assets		4,608,806	1,816,636
The funds of the charity			
Unrestricted income funds	15	4,608,806	1,816,636
Total funds		4,608,806	1,816,636

The financial statements were approved and authorised for issue by the Board and signed on its behalf by:

Mrs Omotara Talabi
Trustee
03 December 2024

GLORY HOUSE
Notes to the Financial Statements
For the period ended 30 June 2023

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Charities Act 2011.

GLORY HOUSE meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Going concern

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:

Resources expended

Liabilities are recognised as resources expended when there is a legal or constructive obligation committing the Charity to the expenditure:

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Land and Buildings	2% Straight line
Computer Equipment	20% Straight line
Fixtures and Fittings	4% Straight line

2. Income from donations and legacies

	2023	2022
	£	£
Unrestricted funds		
Donations received	797,726	460,941
Grants received	-	100,725
	797,726	561,666

3. Investment income

	2023	2022
	£	£
Unrestricted funds		
Bank interest receivable	1,858	-
	1,858	-

GLORY HOUSE
Notes to the Financial Statements Continued
For the period ended 30 June 2023

4. Other income

	2023	2022
	£	£
Unrestricted funds		
Gains on disposal of tangible fixed asset for charity's own use	3,061,072	-
Other income 1	10,560	9,536
	3,071,632	9,536

5. Expenditure on generating donations and legacies

	2023	2022
	£	£
Unrestricted funds		
Support costs	11,231	2,983
	11,231	2,983

6. Costs of charitable activities by fund type

	2023	2022
	£	£
Unrestricted funds		
Evangelism & Missions	1,067,815	612,038

7. Costs of charitable activities by activity type

	2023	2022
	£	£
Activities undertaken directly		
Evangelism & Missions	1,067,815	612,038

8. Analysis of support costs

	2023	2022
	£	£
Voluntary Income		
Finance	11,231	2,983

GLORY HOUSE
Notes to the Financial Statements Continued
For the period ended 30 June 2023

9. Net income/(expenditure) for the period

This is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation of owned fixed assets	71,183	47,235
Staff pension contributions	8,298	6,860
(Gain)/Loss on disposal of tangible fixed assets	(3,061,072)	-
	<u><u> </u></u>	<u><u> </u></u>

10. Staff costs and emoluments

Total staff costs for the period ended 30 June 2023 were:

	2023	2022
	£	£
Salaries and wages	342,494	286,542
Social security costs	26,391	24,965
Pension costs	8,298	6,860
	<u><u>377,183</u></u>	<u><u>318,367</u></u>

	2023	2022
Administrative Staff	8	9
	<u><u>8</u></u>	<u><u>9</u></u>

11. Comparative for the Statement of Financial Activities

The comparative year values on the Statement of Financial Activities are for unrestricted funds.

GLORY HOUSE
Notes to the Financial Statements Continued
For the period ended 30 June 2023

12. Tangible fixed assets

Cost or valuation	Land and Buildings	Fixtures and Fittings	Computer Equipment	Total
	£	£	£	£
At 01 April 2022	2,039,067	902,736	36,457	2,978,260
Additions	3,815,434	2,625	2,757	3,820,816
Disposals	(1,550,406)	-	-	(1,550,406)
At 30 June 2023	4,304,095	905,361	39,214	5,248,670
Depreciation				
At 01 April 2022	457,020	609,106	25,181	1,091,307
Charge for period	57,077	11,850	2,255	71,182
At 30 June 2023	514,097	620,956	27,436	1,162,489
Net book values				
At 30 June 2023	3,789,998	284,405	11,778	4,086,181
At 31 March 2022	1,582,047	293,630	11,276	1,886,953

13. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	17,195	17,195
Other creditors	8,521	11,533
Accruals and deferred income	8,000	13,000
	33,716	41,728

14. Creditors: amounts falling due after more than one year

	2023	2022
	£	£
Loans and overdrafts	-	82,866
	-	82,866

15. Movement in funds

Unrestricted Funds

	Balance at 01/04/2022	Incoming resources	Outgoing resources	Balance at 30/06/2023
	£	£	£	£
<i>General</i>				
General	1,816,636	3,871,216	(1,079,046)	4,608,806
	1,816,636	3,871,216	(1,079,046)	4,608,806

GLORY HOUSE
Notes to the Financial Statements Continued
For the period ended 30 June 2023

Unrestricted Funds - Previous year

	Balance at 01/04/2021 £	Incoming resources £	Outgoing resources £	Balance at 31/03/2022 £
<i>General</i>				
General	1,860,455	571,202	(615,021)	1,816,636
	1,860,455	571,202	(615,021)	1,816,636

Purpose of unrestricted Funds

General

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

16. Analysis of net assets between funds

	Tangible fixed assets £	Investments £	Net current assets / (liabilities) £	Creditors > one year £	Net Assets £
Unrestricted funds					
<i>General</i>					
General	4,086,181	200,000	322,625	-	4,608,806
	4,086,181	200,000	322,625	-	4,608,806

Previous year

	Tangible fixed assets £	Investments £	Net current assets / (liabilities) £	Creditors > one year £	Net Assets £
Unrestricted funds					
<i>General</i>					
General	1,886,953	-	12,549	(82,866)	1,816,636
	1,886,953	-	12,549	(82,866)	1,816,636

GLORY HOUSE
Detailed Statement of Financial Activities
For the period ended 30 June 2023

	2023 £	2022 £
INCOME AND ENDOWMENT		
Donations and legacies		
Donations	651,295	415,854
Building Fund	17,475	6,520
Gift Aid	128,956	32,994
Media Funds	-	5,573
Cjrs Grants Received	-	100,725
	797,726	561,666
Investments		
Bank Interest Receivable	1,858	-
	1,858	-
Other income		
Gains On Disposal Of Tangible Fixed Asset For Charity'S Own Use	3,061,072	-
Rental Income	10,560	9,536
	3,071,632	9,536
Total incoming resources	3,871,216	571,202
EXPENDITURE		
Charitable activities		
Staff Costs - Wages & Salaries	(342,494)	(286,542)
Staff Costs - Social Security Costs	(26,391)	(24,965)
Staff Costs - Pension Contributions	(8,298)	(6,860)
Depreciation - Owned Assets	(71,183)	(47,235)
Rates & Water	(1,797)	(2,961)
Light & Heat	(47,046)	(21,975)
Telephone	(28,965)	(19,771)
Licenses & Subscriptions	(3,667)	(747)
Travel & Subsistence	(18,849)	-
Media Ministry Expenses	(36,254)	(26,483)
Health & Safety	(4,501)	(7,789)
Legal & Professional Fees	(48,130)	(16,184)
Staff Training	-	(1,250)
Security	(22,174)	(12,195)
Insurance	(10,266)	(9,046)
Redundancy Pay	(20,000)	-
Postage & Stationery	(3,317)	(1,995)
Equipment Hire	(24,555)	(2,325)
Welfare & Support	(50,349)	(4,605)
Honorarium	(11,580)	(3,170)
Evangelism And Missions	(39,850)	(15,597)
Website Cost	(720)	(2,414)
Sundry Expenses	-	(244)
Gift To Mission	-	(6,000)
Repair & Maintenance	(16,413)	(538)
Hands Of Love	-	(200)
Software Cost	(1,439)	(809)

GLORY HOUSE
Detailed Statement of Financial Activities Continued
For the period ended 30 June 2023

Casual Workers	-	(1,850)
Mission	-	(2,660)
Pastoral Allowance	(98,000)	(62,000)
Accountancy Fees	(8,000)	(6,500)
Out Of Zion Choir	(36,384)	(17,128)
Books & Cds	(544)	-
Charitable Donations	(1,903)	-
Cleaning Expenses	(12,056)	-
Removal And Re-Installation Cost	(25,237)	-
Moving Cost	(26,288)	-
Council Tax	(4,915)	-
Building Renovation	(14,630)	-
Grounds Maintenance	(1,620)	-
	(1,067,815)	(612,038)
SUPPORT COSTS		
Finance		
Bank Charges	(4,019)	(533)
Other Charges	(7,212)	(2,450)
	(11,231)	(2,983)
Total resources expended	(1,079,046)	(615,021)
Net Income	2,792,170	(43,819)

GLORY HOUSE

England & Wales - Charity number 1016583

Accounts

GLORY HOUSE

Report of the Trustees and Unaudited Financial Statements

For the year ended 31 March 2022

GLORY HOUSE
Contents Page
For the year ended 31 March 2022

Report of the Trustees	1 to 4
Independent Examiner's Report to the Trustees	5
Statement of Financial Activities	6
Statement of Financial Position	7
Notes to the Financial Statements	8 to 12
Detailed Statement of Financial Activities	13 to 14

GLORY HOUSE
Report of the Trustees
For the year ended 31 March 2022

The Trustees have pleasure in presenting their report and the financial statements for the charity for the year ended 31 March 2022. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Trustees have confirmed that they have complied with their duties under Section 4 of the Charity Act 2006 to have due regard for the Public benefit. In planning our activities, the Board of Trustees has given careful consideration to the charity commissions general guidance on public benefit and in particular, to its supplementary public benefit guidance on advancing religious education.

GLORY HOUSE
Report of the Trustees Continued
For the year ended 31 March 2022

ACHIEVEMENTS AND PERFORMANCE

Achievements against objectives

Volunteers

The Trustees join the Management Team to appreciate the innumerable hours and unquantifiable efforts of many of our members who do not only volunteer their time and skills to provide diverse services regularly, but are also committed to other activities that may arise from time to time in the church. The church has a volunteer coordinator to ensure that best value is derived from the sterling efforts of our volunteers.

Achievements and performances of the Church within this period"

The accounting year April 2021 to March 2022 falls within the COVID-19 pandemic when our church activities and gatherings are gradually reopening from lockdowns, while maintaining safe distancing, face masks and hygiene practices.

The church continued broadcasting our services online, while holding onsite adult services

-Sunday services

-Adult service 10.30am-12noon (YT, FB, GHApp etc)

-Teens Church (ROC) 11.30am-12.15pm (Zoom)

-Children's ministry 12.00noon-13.00pm (YouTube)

-Mid-week meetings

-Wed. Word Services 7.00pm-7.45pm

-Tue. Prayer Hour 7.00pm-7.45pm

-GH Love Centres continued virtual meetings every fortnight via zoom on Sundays & once a month prayer meeting on a Friday. The number of active Love Centres is 5 at the end of March 2021.

-GH Academy courses did not hold during the year.

-Special online and on-site seminars and events held for personal growth; Thrive event to nourish couples and singles in Relationships; Women & Men's events; Evangelism training for the workplace.

-Organised series of Special Fasting and Prayers for 7days & 14Days with daily online meetings.

-A virtual concert to celebrate Easter; Family Funday with various activities - games and refreshments in October.

-Donation of food packs to a number of families within the church and in the community via the Hand of Love ministry. Small cash gifts were made where families are in financial need or where food couldn't be delivered.

-The Pastoral Ministry engaged in hospital & home visits, baby dedication, and pastoral counselling sessions. There were

1.Weddings 2

2.Child dedication 14

3.Baby Naming (online)5

4.Funeral service 3

5.Believer's class. NA

6.Before I Do (BID class) NA

7.Premarital counselling 04

-The Charity supported mission trips around the world for leadership training and church growth endeavours.

-The Charity continued to support the church plants in Nigeria.

-Towards the end of the year, the Charity changed our Human Resource provider from NatWest Mentors to a new organization, Croner Group as a cost saving measure. Their services will help us adhere to the HR legal requirements.

-The charity found a property in Chelmsford and embarked upon due diligence by applying for planning permission. We employed the services of a number of consultants e.g., Planning Insights.

-The sale contract for 2 Tabernacle Avenue exchanged on 17th Nov. 2017 is ongoing and the completion is on 17th Nov. 2022.

-We have retained the services of ROCK Solicitors for our legal matters.

FINANCIAL REVIEW

The net income for the year amounted to a deficit of (£43819) 2021 was a surplus of £921, all of which was attributable to general reserve

GLORY HOUSE
Report of the Trustees Continued
For the year ended 31 March 2022

Reserves

It is the policy of the Church to maintain unrestricted funds, which are the free reserves of the charity, at a level which equates to at least 3 months of unrestricted expenditure which amounted to £153755 for the current year. This provides sufficient funds to cover management, administration and support costs and to respond to emergencies, which may arise from time to time. At the year-end the free reserves represented by the Net Current Assets were £12548. It is the intention of the Trustees to build reserves to the right level over the next few years

Principal funding sources

The Church members continued to be the main source of income in form of donations and gifts to the Church.

Investment policy and objectives

Aside from retaining a prudent amount in the current account, most of the charity's liquid funds are in a deposit account which is available under short notice for use. The trustees do not consider long term investments as prudent because the funds are needed for use on a continuous basis on projects.

Future Developments

The Charity will continue to build and grow its operations in developing its members whilst continuing to build and foster within the community. The Charity continued the search for another property that would be better suited to meet the need to expand its operations. We will focus on building our international and domestic branches and work towards a structure of continued growth in planting churches domestically and abroad. The charity will be investing more strategically in the community, through different schemes and outreaches

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

The organisation is a charity and governed by a Trust Deed, made on 10th June 1992 and supplementary deed made on 24th June 2003.

Recruitment and appointment of trustees

There were no new trustees appointed during the year.

REFERENCE AND ADMINISTRATIVE INFORMATION

Name of Charity	GLORY HOUSE
Charity registration number	1016583
Principal address	2 Tabernacle Avenue Plaistow London E13 8EG

Trustees

The trustees and officers serving during the year and since the year end were as follows:

Mrs Omotara Talabi
Mr Ayodeji Charles Fadebiyi
Mr Akintunde Akinola Sofola
Mr Kwaku Ofori Boateng
Mr Henry Oluwakayode O Ogundana

GLORY HOUSE
Report of the Trustees Continued
For the year ended 31 March 2022

Independent examiner

CHRIS ATKINS SERVICES ONE LIMITED
OFFICE 310, ACCESS SELF STORAGE
UNIT 1, MERIDIAN TRADING ESTATE
20, BUGBY'S WAY
LONDON
SE7 7SF

Approved by the Board of Trustees and signed on its behalf by

..... 08 November 2022
Mrs Omotara Talabi

GLORY HOUSE
Independent Examiners Report to the Trustees
For the year ended 31 March 2022

I report to the trustees on my examination of the accounts of the charity for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiners statement

Since the Charity's gross income exceeded £250,000, your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination by virtue of my membership of the Institute of Financial Accountant, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

.....
CHRIS ATKINS SERVICES ONE LIMITED
OFFICE 310, ACCESS SELF STORAGE
UNIT 1, MERIDIAN TRADING ESTATE
20, BUGBY'S WAY
LONDON
SE7 7SF

08 November 2022

GLORY HOUSE
Statement of Financial Activities
For the year ended 31 March 2022

	Notes	Unrestricted funds £	2021 £
Income and endowments from:			
Donations and legacies	2	561,666	601,120
Investments	3		
Bank interest receivable		-	1
Other income	4		
Other income 1		9,536	-
Total		571,202	601,121
Expenditure on:			
Raising funds	5		
Costs of generating donations and legacies		(2,983)	(4,148)
Charitable activities	6/7		
Evangelism & Missions		(612,038)	(596,052)
Total		(615,021)	(600,200)
Net income/expenditure		(43,819)	921
Reconciliation of funds			
Total funds brought forward		1,860,455	1,878,347
Total funds carried forward		1,816,636	1,879,268

GLORY HOUSE
Statement of Financial Position
As at 31 March 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	12	1,886,953	1,927,901
		1,886,953	1,927,901
Current assets			
Cash at bank and in hand		54,277	50,420
		54,277	50,420
Creditors: amounts falling due within one year	13	(41,728)	(25,846)
Net current assets		12,549	24,574
Total assets less current liabilities		1,899,502	1,952,475
Creditors: amounts falling due after more than one year	14	(82,866)	(73,207)
Net assets		1,816,636	1,879,268
The funds of the charity			
Unrestricted income funds	15	1,816,636	1,879,268
Total funds		1,816,636	1,879,268

The financial statements were approved and authorised for issue by the Board and signed on its behalf by:

Mrs Omotara Talabi
Trustee
08 November 2022

GLORY HOUSE
Notes to the Financial Statements
For the year ended 31 March 2022

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Charities Act 2011.

GLORY HOUSE meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

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:

Resources expended

Liabilities are recognised as resources expended when there is a legal or constructive obligation committing the Charity to the expenditure:

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Land and Buildings	2% Straight line
Computer Equipment	20% Straight line
Fixtures and Fittings	4% Straight line

2. Income from donations and legacies

	2022	2021
	£	£
Unrestricted funds		
Donations received	460,941	392,524
Grants received	100,725	208,596
	561,666	601,120

(RPYName1)

3. Investment income

	2022	2021
	£	£
Bank interest receivable	-	1
	-	1

GLORY HOUSE
Notes to the Financial Statements Continued
For the year ended 31 March 2022

4. Other income

	2022	2021
	£	£
Unrestricted funds		
Other income 1	9,536	-
	<u>9,536</u>	<u>-</u>

5. Expenditure on generating donations and legacies

	2022	2021
	£	£
Unrestricted funds		
Support costs	2,983	4,148
	<u>2,983</u>	<u>4,148</u>

6. Costs of charitable activities by fund type

	2022	2021
	£	£
Unrestricted funds		
Evangelism & Missions	612,038	596,052

7. Costs of charitable activities by activity type

	2022	2021
	£	£
Activities undertaken directly		
Evangelism & Missions	612,038	596,052

8. Analysis of support costs

	2022	2021
	£	£
Voluntary Income		
Finance	2,983	4,148

GLORY HOUSE
Notes to the Financial Statements Continued
For the year ended 31 March 2022

9. Net income/(expenditure) for the year

This is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation of owned fixed assets	47,235	48,162
Staff pension contributions	6,860	6,744
	<u> </u>	<u> </u>

10. Staff costs and emoluments

Total staff costs for the year ended 31 March 2022 were:

	2022	2021
	£	£
Salaries and wages	286,542	286,182
Social security costs	24,965	24,583
Pension costs	6,860	6,744
	<u>318,367</u>	<u>317,509</u>

	2022	2021
Administrative Staff	9	9
	<u>9</u>	<u>9</u>

11. Comparative for the Statement of Financial Activities

The comparative year values on the Statement of Financial Activities are for unrestricted funds.

GLORY HOUSE
Notes to the Financial Statements Continued
For the year ended 31 March 2022

12. Tangible fixed assets

Cost or valuation	Land and Buildings	Fixtures and Fittings	Computer Equipment	Total
	£	£	£	£
At 01 April 2021	2,039,067	900,216	32,689	2,971,972
Additions	-	2,520	3,768	6,288
At 31 March 2022	2,039,067	902,736	36,457	2,978,260
Depreciation				
At 01 April 2021	424,733	596,976	22,362	1,044,071
Charge for year	32,287	12,130	2,819	47,236
At 31 March 2022	457,020	609,106	25,181	1,091,307
Net book values				
At 31 March 2022	1,582,047	293,630	11,276	1,886,953
At 31 March 2021	1,614,334	303,240	10,327	1,927,901

13. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	17,195	6,168
Other creditors	11,533	7,178
Accruals and deferred income	13,000	12,500
	41,728	25,846

14. Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Loans and overdrafts	82,866	73,207
	82,866	73,207

15. Movement in funds

Unrestricted Funds

	Balance at 01/04/2021	Incoming resources	Outgoing resources	Balance at 31/03/2022
	£	£	£	£
<i>General</i>				
General	1,860,455	571,202	(615,021)	1,816,636
	1,860,455	571,202	(615,021)	1,816,636

GLORY HOUSE
Notes to the Financial Statements Continued
For the year ended 31 March 2022

Unrestricted Funds - Previous year

	Balance at 01/04/2020 £	Incoming resources £	Outgoing resources £	Balance at 31/03/2021 £
<i>General</i>				
General	1,878,347	601,121	(600,200)	1,879,268
	1,878,347	601,121	(600,200)	1,879,268

Purpose of unrestricted Funds

General

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

16. Analysis of net assets between funds

	Tangible fixed assets £	Net current assets / (liabilities) £	Creditors > one year £	Net Assets £
Unrestricted funds				
<i>General</i>				
General	1,886,953	12,549	(82,866)	1,816,636
	1,886,953	12,549	(82,866)	1,816,636

Previous year

	Tangible fixed assets £	Net current assets / (liabilities) £	Creditors > one year £	Net Assets £
Unrestricted funds				
<i>General</i>				
General	1,927,901	24,574	(73,207)	1,879,268
	1,927,901	24,574	(73,207)	1,879,268

GLORY HOUSE
Detailed Statement of Financial Activities
For the year ended 31 March 2022

	2022 £	2021 £
INCOME AND ENDOWMENT		
Donations and legacies		
Donations	415,854	331,952
Building Fund	6,520	8,970
Gift Aid	32,994	38,855
Media Funds	5,573	12,747
Cjrs Grants Received	100,725	208,596
	561,666	601,120
Investments		
Bank Interest Receivable	-	1
	-	1
Other income		
Rental Income	9,536	-
	9,536	-
Total incoming resources	571,202	601,121
EXPENDITURE		
Charitable activities		
Staff Costs - Wages & Salaries	(286,542)	(286,182)
Staff Costs - Social Security Costs	(24,965)	(24,583)
Staff Costs - Pension Contributions	(6,860)	(6,744)
Depreciation - Owned Assets	(47,235)	(48,162)
Rates & Water	(2,961)	(3,941)
Light & Heat	(21,975)	(15,780)
Telephone	(19,771)	(21,922)
Licenses & Subscriptions	(747)	-
Media Ministry Expenses	(26,483)	(1,144)
Health & Safety	(7,789)	(11,984)
Legal & Professional Fees	(16,184)	(18,051)
Staff Training	(1,250)	-
Security	(12,195)	(11,144)
Insurance	(9,046)	(9,546)
Postage & Stationery	(1,995)	(333)
Equipment Hire	(2,325)	(2,054)
Welfare & Support	(4,605)	(9,722)
Honorarium	(3,170)	(6,600)
Evangelism And Missions	(15,597)	(25,488)
Website Cost	(2,414)	(3,941)
Sundry Expenses	(244)	(413)
Gift To Mission	(6,000)	(7,800)
Repair & Maintenance	(538)	(753)
Hands Of Love	(200)	(950)
Software Cost	(809)	(1,599)
Casual Workers	(1,850)	-
Mission	(2,660)	(750)
Pastoral Allowance	(62,000)	(69,966)
Accountancy Fees	(6,500)	(6,500)

GLORY HOUSE
Detailed Statement of Financial Activities Continued
For the year ended 31 March 2022

Out Of Zion Choir	(17,128)	-
	(612,038)	(596,052)
SUPPORT COSTS		
Finance		
Bank Charges	(533)	(1,649)
Other Charges	(2,450)	(2,499)
	(2,983)	(4,148)
Total resources expended	(615,021)	(600,200)
Net Expenditure	(43,819)	921

GLORY HOUSE

England & Wales - Charity number 1016583

Accounts

GLORY HOUSE

Report of the Trustees and Unaudited Financial Statements

For the year ended 31 March 2021

GLORY HOUSE
Contents Page
For the year ended 31 March 2021

Report of the Trustees	1 to 4
Independent Examiner's Report to the Trustees	5
Statement of Financial Activities	6
Statement of Financial Position	7
Notes to the Financial Statements	8 to 12
Detailed Statement of Financial Activities	13 to 14

GLORY HOUSE
Report of the Trustees
For the year ended 31 March 2021

The Trustees have pleasure in presenting their report and the financial statements for the charity for the year ended 31 March 2021. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Trustees have confirmed that they have complied with their duties under Section 4 of the Charity Act 2006 to have due regard for the Public benefit. In planning our activities, the Board of Trustees has given careful consideration to the charity commissions general guidance on public benefit and in particular, to its supplementary public benefit guidance on advancing religious education.

GLORY HOUSE
Report of the Trustees Continued
For the year ended 31 March 2021

ACHIEVEMENTS AND PERFORMANCE

Achievements against objectives

Volunteers

The Trustees join the Management Team to appreciate the innumerable hours and unquantifiable efforts of many of our members who do not only volunteer their time and skills to provide diverse services regularly, but are also committed to other activities that may arise from time to time in the church. The church has a volunteer coordinator to ensure that best value is derived from the sterling efforts of our volunteers.

Achievement and Performance

Charitable activities

Achievements and performances of the Church within this period" (April 2019 - March 2020)

Achievements and performances of the Church within this period"

The accounting year April 2020 to March 2021 falls directly within the time heavily affected by COVID-19 pandemic. Like many organisations, our church activities and gatherings had to be closed down due to lockdowns and safe distances.

The church made a number of adjustments by broadcasting services online, which includes the

-Sunday services	
-Adult service	10.30am-12noon (YT, FB, GHApp etc.)
-Teens Church (ROC)	11.30am-12.15pm (Zoom)
-Children's ministry	12.00noon-13.00pm (YouTube)

-Mid-week meetings	
-Wed. Word Services	7.00pm-7.45pm
-Tue. Prayer Hour	7.00pm-7.45pm

-GH Love Centres also started virtual meetings every fortnight via zoom on Sundays & Monthly virtual Prayer meetings on Fridays. The number of actively meeting Love Centres dropped 3 at the end of March 2021.

-GH Academy courses did not hold during the year.

-Special online seminars and events held to Motivation personal growth; Build a Resilient Family; Mental health (Prosperity of the Soul); Equipped Parents on supporting their children's Education.

-Money matters addressed the impact of COVID on finances and employment. It featured Investments, Insurance, financial management and entrepreneurship.

-Our Special health talk on COVID-19 Vaccination was a major event to encourage the BAME community to be vaccinated featured specialists in the field virology.

-A live (online) Concert was hosted by the charity.

-Organised Special 21Days of Prayers conducted online with invited guest ministers: Dr. Cindy Trimm, Rev. Victor Adeyemi, Apostle Busola Jegede etc.

-Donation of food packs to a number of families within the church and in the community via the Hand of Love ministry. Small cash gifts were made where families are in financial need or where food couldn't be delivered.

-The Pastoral Ministry engaged in hospital & home visits, baby dedication, and pastoral counselling sessions. There were

1.Weddings	Nil
2.Child dedication	Nil
3.Baby Naming (online)	06
4.Funeral service	05
5.Believer's class.	Nil
6.Before I Do (BID class)	Nil
7.Premarital counselling	02

-The Charity supported mission trips around the world for leadership training and church growth endeavours.

-The Charity continued to support the church plants in Nigeria.

-The Charity continues its relationships with the services of NatWest's Human Resource section called "Mentors". This has helped the charity to adhere to the correct legalities.

-The charity continues to seek for new premises and engaged the services of IXO

-The existing contract for the sale of 2 Tabernacle Avenue exchanged on 17th Nov. 2017 was reviewed and Completion was

GLORY HOUSE
Report of the Trustees Continued
For the year ended 31 March 2021

extended till 17th Nov. 2022.

-We have retained the services of ROCK Solicitors for our legal matters.

FINANCIAL REVIEW

The net income for the year amounted to a surplus of £921, 2020 was a deficit of (£43,256) all of which was attributable to general reserves

Reserves

It is the policy of the Church to maintain unrestricted funds, which are the free reserves of the charity, at a level which equates to at least 3 months of unrestricted expenditure which amounted to £150,050 for the current year. This provides sufficient funds to cover management, administration and support costs and to respond to emergencies, which may arise from time to time. At the year-end the free reserves represented by the Net Current Assets were £24,574. It is the intention of the Trustees to build reserves to the right level over the next few years

Principal funding sources

The Church members continued to be the main source of income in form of donations and gifts to the Church.

Investment policy and objectives

Aside from retaining a prudent amount in the current account, most of the charity's liquid funds are in a deposit account which is available under short notice for use. The trustees do not consider long term investments as prudent because the funds are needed for use on a continuous basis on projects.

Future Developments

The Charity will continue to build and grow its operations in developing its members whilst continuing to build and foster within the community. The Charity continued the search for another property that would be better suited to meet the need to expand its operations. We will focus on building our international and domestic branches and work towards a structure of continued growth in planting churches domestically and abroad. The charity will be investing more strategically in the community, through different schemes and outreaches

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

The organisation is a charity and governed by a Trust Deed, made on 10th June 1992 and supplementary deed made on 24th June 2003.

Recruitment and appointment of trustees

There were no new trustees appointed during the year.

REFERENCE AND ADMINISTRATIVE INFORMATION

Name of Charity	GLORY HOUSE
Charity registration number	1016583
Principal address	2 Tabernacle Avenue Plaistow London E13 8EG

GLORY HOUSE
Report of the Trustees Continued
For the year ended 31 March 2021

Trustees

The trustees and officers serving during the year and since the year end were as follows:

Mrs Omotara Talabi
Mr Ayodeji Charles Fadebiyi
Mr Akintunde Akinola Sofola
Mr Kwaku Ofori Boateng
Mr Henry Oluwakayode O Ogundana

Independent examiner

CHRIS ATKINS SERVICES ONE LIMITED
OFFICE 310, ACCESS SELF STORAGE
UNIT 1, MERIDIAN TRADING ESTATE
20, BUGBY'S WAY
LONDON
SE7 7SF

Approved by the Board of Trustees and signed on its behalf by

.....
Mrs Omotara Talabi

14 April 2022

GLORY HOUSE
Independent Examiners Report to the Trustees
For the year ended 31 March 2021

I report to the trustees on my examination of the accounts of the charity for the year ended 31 March 2021.

Responsibilities and basis of report

As the charity trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiners statement

Since the Charity's gross income exceeded £250,000, your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination by virtue of my membership of , which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

.....
CHRIS ATKINS SERVICES ONE LIMITED
OFFICE 310, ACCESS SELF STORAGE
UNIT 1, MERIDIAN TRADING ESTATE
20, BUGBY'S WAY
LONDON
SE7 7SF

14 April 2022

GLORY HOUSE
Statement of Financial Activities
For the year ended 31 March 2021

	Notes	Unrestricted funds £	2020 £
Income and endowments from:			
Donations and legacies	2	601,120	633,255
Investments	3		
Bank interest receivable		1	36
Other income	4		
Other income 1		-	25,786
Total		601,121	659,077
Expenditure on:			
Raising funds	5		
Costs of generating donations and legacies		(4,148)	(7,232)
Charitable activities	6/7		
Evangelism & Missions		(596,052)	(688,601)
Other expenditure		-	(6,500)
Total		(600,200)	(702,333)
Net income/expenditure		921	(43,256)
Reconciliation of funds			
Total funds brought forward		1,878,347	1,920,336
Total funds carried forward		1,879,268	1,877,080

GLORY HOUSE
Statement of Financial Position
As at 31 March 2021

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	12	1,927,901	1,971,213
		1,927,901	1,971,213
Current assets			
Cash at bank and in hand		50,420	32,858
		50,420	32,858
Creditors: amounts falling due within one year	13	(25,846)	(43,287)
Net current assets		24,574	(10,429)
Total assets less current liabilities		1,952,475	1,960,784
Creditors: amounts falling due after more than one year	14	(73,207)	(82,437)
Net assets		1,879,268	1,878,347
The funds of the charity			
Unrestricted income funds	15	1,879,268	1,878,347
Total funds		1,879,268	1,878,347

The financial statements were approved and authorised for issue by the Board and signed on its behalf by:

Mrs Omotara Talabi
Trustee
14 April 2022

GLORY HOUSE
Notes to the Financial Statements
For the year ended 31 March 2021

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Charities Act 2011.

GLORY HOUSE meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

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:

Resources expended

Liabilities are recognised as resources expended when there is a legal or constructive obligation committing the Charity to the expenditure:

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Land and Buildings	2% Straight line
Computer Equipment	20% Straight line
Fixtures and Fittings	4% Straight line

2. Income from donations and legacies

	2021 £	2020 £
Unrestricted funds		
Donations received	392,524	633,255
Grants received	208,596	-
	601,120	633,255

3. Investment income

	2021 £	2020 £
Unrestricted funds		
Bank interest receivable	1	36
	1	36

GLORY HOUSE
Notes to the Financial Statements Continued
For the year ended 31 March 2021

4. Other income

2021	2020
£	£
-	25,786
-	25,786

Other income 1

5. Expenditure on generating donations and legacies

2021	2020
£	£
4,148	7,232
4,148	7,232

Unrestricted funds

Support costs

6. Costs of charitable activities by fund type

2021	2020
£	£
596,052	688,601

Unrestricted funds

Evangelism & Missions

7. Costs of charitable activities by activity type

2021	2020
£	£
596,052	688,601

Activities undertaken directly

Evangelism & Missions

8. Analysis of support costs

2021	2020
£	£
4,148	7,232

Voluntary Income

Finance

GLORY HOUSE
Notes to the Financial Statements Continued
For the year ended 31 March 2021

9. Net income/(expenditure) for the year

This is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation of owned fixed assets	48,162	48,794
Staff pension contributions	6,744	6,839
	<u>54,906</u>	<u>55,633</u>

10. Staff costs and emoluments

Total staff costs for the year ended 31 March 2021 were:

	2021	2020
	£	£
Salaries and wages	286,182	289,246
Social security costs	24,583	26,200
Pension costs	6,744	6,839
	<u>317,509</u>	<u>322,285</u>

11. Comparative for the Statement of Financial Activities

The comparative year values on the Statement of Financial Activities are for unrestricted funds.

12. Tangible fixed assets

Cost or valuation	Land and Buildings £	Fixtures and Fittings £	Computer Equipment £	Total £
At 01 April 2020	2,039,067	900,216	27,837	2,967,120
Additions	-	-	4,852	4,852
At 31 March 2021	<u>2,039,067</u>	<u>900,216</u>	<u>32,689</u>	<u>2,971,972</u>
Depreciation				
At 01 April 2020	391,787	584,340	19,780	995,907
Charge for year	32,946	12,636	2,582	48,164
At 31 March 2021	<u>424,733</u>	<u>596,976</u>	<u>22,362</u>	<u>1,044,071</u>
Net book values				
At 31 March 2021	<u>1,614,334</u>	<u>303,240</u>	<u>10,327</u>	<u>1,927,901</u>
At 31 March 2020	<u>1,647,280</u>	<u>315,876</u>	<u>8,057</u>	<u>1,971,213</u>

GLORY HOUSE
Notes to the Financial Statements Continued
For the year ended 31 March 2021

13. Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	6,168	10,478
Other creditors	7,178	15,676
Accruals and deferred income	12,500	17,133
	25,846	43,287

14. Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Loans and overdrafts	73,207	82,437
	73,207	82,437

15. Movement in funds

Unrestricted Funds

	Balance at 01/04/2020	Incoming resources	Outgoing resources	Transfers	Balance at 31/03/2021
	£	£	£	£	£
<i>General</i>					
General	1,878,347	601,121	(600,200)	-	1,879,268
	1,878,347	601,121	(600,200)	-	1,879,268

Unrestricted Funds - Previous year

	Balance at 01/04/2019	Incoming resources	Outgoing resources	Transfers	Balance at 31/03/2020
	£	£	£	£	£
<i>General</i>					
General	1,920,336	659,077	(702,333)	1,267	1,878,347
	1,920,336	659,077	(702,333)	1,267	1,878,347

GLORY HOUSE
Notes to the Financial Statements Continued
For the year ended 31 March 2021

Purpose of unrestricted Funds

General

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

16. Analysis of net assets between funds

	Tangible fixed assets	Net current assets / (liabilities)	Creditors > one year	Net Assets
	£	£	£	£
Unrestricted funds				
<i>General</i>				
General	1,927,901	24,574	(73,207)	1,879,268
	1,927,901	24,574	(73,207)	1,879,268
Previous year				
	Tangible fixed assets	Net current assets / (liabilities)	Creditors > one year	Net Assets
	£	£	£	£
Unrestricted funds				
<i>General</i>				
General	1,971,213	(10,429)	(82,437)	1,878,347
	1,971,213	(10,429)	(82,437)	1,878,347

GLORY HOUSE
Detailed Statement of Financial Activities
For the year ended 31 March 2021

	2021 £	2020 £
INCOME AND ENDOWMENT		
Donations and legacies		
Donations	331,952	507,873
Building Fund	8,970	32,590
Gift Aid	38,855	70,058
Media Funds	12,747	22,734
Cjrs Grants Received	208,596	-
	601,120	633,255
Investments		
Bank Interest Receivable	1	36
	1	36
Other income		
Rental Income	-	25,786
	-	25,786
Total incoming resources	601,121	659,077
EXPENDITURE		
Charitable activities		
Staff Costs - Wages & Salaries	(286,182)	(289,246)
Staff Costs - Social Security Costs	(24,583)	(26,200)
Staff Costs - Pension Contributions	(6,744)	(6,839)
Depreciation - Owned Assets	(48,162)	(48,794)
Rates & Water	(3,941)	(1,633)
Light & Heat	(15,780)	(14,518)
Telephone	(21,922)	(25,739)
Licenses & Subscriptions	-	(158)
Travel & Subsistence	-	(545)
Media Ministry Expenses	(1,144)	(16,611)
Health & Safety	(11,984)	(22,579)
Legal & Professional Fees	(18,051)	(15,519)
Security	(11,144)	(37,479)
Insurance	(9,546)	(8,949)
Postage & Stationery	(333)	(4,582)
Equipment Hire	(2,054)	(3,834)
Volunteer Expenses	-	(1,186)
Welfare & Support	(9,722)	(11,949)
Honorarium	(6,600)	(62,000)
Evangelism And Missions	(25,488)	(45,110)
Website Cost	(3,941)	(2,427)
Sundry Expenses	(413)	(526)
Gift To Mission	(7,800)	(12,250)
Repair & Maintenance	(753)	(6,147)
Hands Of Love	(950)	(10,204)
Software Cost	(1,599)	(760)
Casual Workers	-	(3,338)
Mission	(750)	(9,479)
Pastoral Allowance	(69,966)	-

GLORY HOUSE
Detailed Statement of Financial Activities Continued
For the year ended 31 March 2021

Accountancy Fees	(6,500)	-
	(596,052)	(688,601)
Other		
Accountancy& Legal Fees	-	(6,500)
	-	(6,500)
SUPPORT COSTS		
Finance		
Bank Charges	(1,649)	(855)
Other Charges	(2,499)	(6,377)
	(4,148)	(7,232)
Total resources expended	(600,200)	(702,333)
Net Income	921	(43,256)