

**Charity Number: 1041640**

# **HOPE OF GLORY INTERNATIONAL MINISTRIES**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**INCOME AND EXPENDITURE STATEMENTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2020**

## **HOPE OF GLORY INTERNATIONAL MINISTRIES**

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### **Reports and Accounts**

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## **HOPE OF GLORY INTERNATIONAL MINISTRIES**

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### **ADMINISTRATIVE DETAILS OF THE CHARITY AND ITS TRUSTEES**

#### **Board of Trustees**

Pastor A O Iruobe  
Andrew Ettienne  
Mrs Omowunmi Iruobe

#### **Principal office address**

18 Upland Road  
Kent  
DA7 4NR

#### **Accountants**

Nuama & Co Ltd  
102 Mitcham Lane  
Streatham  
London  
SW16 6NR

#### **Bankers**

Barclays Bank plc  
Dartford High Street  
Dartford

# **HOPE OF GLORY INTERNATIONAL MINISTRIES**

## **Report of Trustees**

The trustees present their report and accounts for the year ended 30th September 2020

The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities (Revised 2005) in preparing the annual report and financial statements of the charity.

## **Objective of the charity as laid down by the Trust Deed**

The Core objects of the charity continue to be:

- 1 To establish churches, ministries and community events
- 2 To organise conventions, conferences and seminars
- 3 To carry out missionary activities and
- 4 To promote festivals, celebrations and exhibitions.

## **REVIEW OF ACTIVITIES AND FUTURE DEVELOPMENTS**

The statement of financial activities is set out on page 7 of the financial statements. A snapshot of the financial results is set out below:

### **Income Generation**

The main source of income is from tithes, offerings and donations from members. During the year under review the income decreased by 28.70% to £77,653 (2019 = £108,946). These figures include amounts received or due under the Gift Aid system .

The decreased is due to relocation of the church and also decrease in members due to distance to the new church location and also due to Covid-19 lockdown and others Covid-19 related restrictions.

### **Investment Policy**

At present the Trustees have decided to leave all surplus funds in the account with their principal bankers.

### **Fundraising Activities**

The charity relies solely on contributions from its members. The charity does not employ any professional fundraising bodies.

### **Restricted Funds**

There are no restricted funds operated by the charity. All funds are available for use at the discretion of the Trustees.

# HOPE OF GLORY INTERNATIONAL MINISTRIES

## Reserves Policy

The Trustees have decided to spend as much money as possible on furthering the core objects of the charity whilst maintaining sufficient cash funds to ensure the sustainability of the charity. To achieve this, the Trustees have decided to maintain an amount in the bank account to cover at least a minimum of three months of normal expenditure in addition to any known additional expenditure.

## Review of charity activities

The charity has continued to undertake activities in line with its objectives and has seen growth in giving to its work.

## Governance and Internal Control

Appointment of Trustees are done by the existing Trustees with consultation of the view of the church members as to trustworthiness of each person.

## Risk Assessment

The Trustees consider the key operational, financial and strategic risks that may have a bearing on the activities of the charity. Suitable management information is available to the Trustees on a regular basis to monitor these risks and allow any mitigating action to be taken to address them.

## Trustees' Responsibilities

Charity law requires the Trustees to prepare financial statements for each financial year which give true and fair view of the state of affairs of the charity and of its financial activities for the year.

**In preparing those financial statements, the Trustees are required to:**

- 1 select suitable accounting policies and apply them consistently;
- 2 make judgements and estimates that are reasonable and prudent;
- 3 state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- 4 prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in operation.

The Trustees are responsible for keeping accounting and financial records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Acts 1993. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

The report was approved by the Board on the 10 June 2019 and signed on its behalf by

Pastor A O Irobe



Trustee Chairman

# HOPE OF GLORY INTERNATIONAL MINISTRIES

## Independent Examiner's Report to the Trustees of the Charity for the year ended 30 September 2020


### Independent Examiner's Statement, report and opinion

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

1) In accordance with Regulation 31 of The Charities (Accounts and Reports) regulations 2008 (The Regulations) the accounts of this incorporated charity are not required to be audited under Part 16 of the Companies Act 2006; this is a report in respect of an examination carried out under section 145 of the Act and in accordance with any directions given by the Commission under subsection(5)(b) of that section which are applicable; and that, no matter has come to my attention in connection with my examination which gives me reasonable cause to believe that in any material respect the requirements:

- i) to keep accounting records in accordance with section 386 of the Companies Act 2006;
  - ii) to prepare financial statements which accord with the accounting records and comply with the accounting requirements of section 396 of the Companies Act 2006 and;
  - iii) that the financial statements be prepared in accordance with the methods and principles set out in the Statement of Recommended practice - Accounting and Reporting by Charities have not been met; or
- 2) to which, in my opinion, attention should be drawn in my report in order to enable a proper understanding of the accounts to be reached.

Yaw Nuama

  
NUAMA & CO.  
CHARTERED CERTIFIED ACCOUNTANTS  
102 MITCHAM LANE  
LONDON, SW16 6NR  
0208 769 1776



Nuama & Co Ltd  
Chartered Certified Accountants  
102 Mitcham Lane  
London  
SW16 6NR



# HOPE OF GLORY INTERNATIONAL MINISTRIES

## STATEMENT OF FINANCIAL ACTIVITIES (INCOME AND EXPENDITURE ACCOUNTS) FOR THE YEAR ENDED 30 SEPTEMBER 2020

	UNRESTRICTED FUNDS	UNRESTRICTED FUNDS
	2020 £	2019
NOTE		
<b>INCOMING RESOURCES</b>		
Tithes, gift aid and similar income resources	77,655	108,946
<b>TOTAL INCOMING RESOURCES</b>	<u>77,655</u>	<u>108,946</u>
<b>RESOURCES EXPENDED</b>		
Charitable activities	73,300	113,720
Governance costs	3,732	1,841
<b>TOTAL RESOURCES EXPENDED</b>	<u>77,032</u>	<u>115,561</u>
<b>MOVEMENT IN TOTAL FUNDS FOR THE YEAR - NET INCOME(EXPENDITURE) FOR THE YEAR</b>	<b>623</b>	<b>(4,774)</b>
<b>TOTAL FUNDS AS AT 30 September 2019</b>	<b>12,825</b>	<b>17,599</b>
<b>TOTAL FUNDS AS AT 1 October 2020</b>	<u><u>13,448</u></u>	<u><u>12,825</u></u>


# HOPE OF GLORY INTERNATIONAL MINISTRIES

## BALANCE SHEET AS AT 30 September 2020

Notes	2020	2019
£	£	£
<b>FIXED ASSETS</b>		
TANGIBLE FIXED ASSETS	15,715	17,877
	<u>15,715</u>	<u>17,877</u>
<b>CURRENT ASSETS</b>		
Deposits and Cash at Bank	7,272	5,115
	<u>7,272</u>	<u>5,115</u>
<b>LIABILITIES</b>		
Creditors: Ammounts falling due within one year	(9,539)	(10,167)
	<u>(9,539)</u>	<u>(10,167)</u>
<b>Net current assets</b>	(2,267)	(5,052)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	<u>13,448</u>	<u>12,825</u>
<b>CHARITY FUNDS</b>		
Unrestricted funds	13,448	12,825
	<u>13,448</u>	<u>12,825</u>
<b>TOTAL FUNDS/(DEFICITS)</b>	<u>13,448</u>	<u>12,825</u>

We approve these accounts which comprise the Receipts & Payments, Statements of Assets & Liabilities and related notes. We acknowledge our responsibility for the accounts, including the appropriateness of the accounting basis as set out in note 1, and for providing all the information and explanations necessary for their compilation.

ANDREW ETTIENNE  
Trustee



22.12.2021  
Dated

OMUWUNMI A. IRUFE  
Trustee

22/12/21.  
Dated

On behalf of the Charity



# HOPE OF GLORY INTERNATIONAL MINISTRIES

## Profit And Loss Account

For the year ended 30 September 2020

		2020	2019
		£	£
Income	Gift aid	-	24,615
	JRS Grants	7,523	
	Tithe & offerings	70,130	84,331
<b>Total income</b>		<b>77,653</b>	<b>108,946</b>
Expenses	Accountants fees	-	150
	Bank charges	106	28
	Bookkeeping	600	600
	Children's ministry	150	150
	Cleaning	1,220	-
	Depreciation	3,132	2,939
	Electricity	91	807
	Equipment expensed	-	445
	Hiring of Hall	6,725	7,807
	Honorarium	200	1,350
	Insurance	201	621
	Legal and professional	-	30,051
	Missions	830	400
	Motor expenses	484	1,532
	Music	249	834
	Planning permit	-	2,288
	Publicity and advert	20	252
	Rent	34,046	31,200
	Repairs and maintenance	3,671	6,114
	Software	199	-
	Stationery and printing	208	1,916
	Sundry expenses	1,248	245
	Telephone and fax	547	486
	Travel and subsistence	100	-
	Wages and salaries	10,615	14,096
	Water rate	2,624	-
	Web & internet	148	-
	Welfare	8,938	7,054
	Women's ministry	678	2,355
<b>Total expenditure</b>		<b>77,030</b>	<b>113,720</b>
<b>Surplus/(deficit)</b>		<b>623</b>	<b>-4,774</b>
Fund balance b/fwd		<u>12,825</u>	<u>17,599</u>
<b>Fund balance c/fwd</b>		<b><u>13,448</u></b>	<b><u>12,825</u></b>

# HOPE OF GLORY INTERNATIONAL MINISTRIES

## Notes to the financial statements

for the year ended 30 September 2020

### 1 TANGIBLE FIXED ASSETS

	Furniture, fitting and equipment £	Motor vehicle £	Total £
<b>2 COST</b>			
At 1 October 2019	63,534	14,980	78,514
Additions		970	970
As 30 September 2020	<u>63,534</u>	<u>15,950</u>	<u>79,484</u>

### DEPRECIATION

At 1 October 2019	57,045	3,592	60,637
Charge for the year	2,618	514	3,132
As 30 September 2020	<u>59,663</u>	<u>4,106</u>	<u>63,769</u>

### NET BOOK VALUE

As 30 September 2020	<u>3,871</u>	<u>11,844</u>	<u>15,715</u>
As 30 September 2019	<u>6,489</u>	<u>11,388</u>	<u>17,877</u>

### STATEMENT OF FUNDS

	BROUGHT FORWARD £	INCOMING RESOURCES £	RESOURCES EXPENDITURE £	CARRIED FORWARD £
Unrestricted funds	17,599			17,599
General funds	-	77,655	(77,032)	623
	<u>17,599</u>	<u>77,655</u>	<u>(77,032)</u>	<u>18,222</u>

**HOPE OF GLORY INTERNATIONAL MINISTRIES**  
**Notes to the Accounts**  
**for the year ended 30 September 2020**

**1 ACCOUNTING POLICIES**

**Basis of accounting**

The financial statements are prepared in accordance with applicable accounting standards using the Historical Cost Convention.

The financial statements reflect the requirements of the revised Statement of Recommended Practice "Accounting for Charities" (SORP). The Charity complied with best practice at the time of preparing these accounts.

**Tangible Fixed Assets**

All fixed assets are capitalised. The charge for depreciation is calculated to write off the cost of the fixed assets over their useful lives on the following bases:

Equipment      25% on the reducing balance  
Motor Vehicles 25% on the reducing balance

**GENERAL**

These Accounts have been prepared on the receipts and payments basis and in accordance with applicable Accounting Standards and the Charitable SORP. (Statement of Recommended Practice on Accounting by Charities).

**Income**

Income is accounted for on accruals basis, except for donations, which are credited when received. These represents gifts, donations, tithes, offerings, pledges, Gift Aid and bank interest given to the Charity during the year.

**2 Charitable Donations & Gifts to Missions**

These represent amounts given to various individuals, organisations and other charitable trusts. Honorarium to visiting speakers and remittances for missionary work.

**Expenditure**

All expenditure is accounted for on an accruals basis.

Resources expended on charitable activities comprise all the resources applied by the charity in underkating its work to meet its charitable objectives. These costs include the direct costs of the charitable activities with those support costs incurred that enable these activities to be undertaken.

Expenditure on governance costs are the costs incurred by the charity to operate and to generate the information required for public accountability.

**Funds**

The charity's funds are unrestricted and are available for use at the discretion of the Board of Trustees.

**Board of Trustees Remuneration and expenses**

No remuneration directly or indirectly out of the funds was paid or payable for the to any of the Trustees for their duties as trustees.