

Charity Number: 1041640

HOPE OF GLORY INTERNATIONAL MINISTRIES

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

INCOME AND EXPENDITURE STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2021

HOPE OF GLORY INTERNATIONAL MINISTRIES

Reports and Accounts

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HOPE OF GLORY INTERNATIONAL MINISTRIES

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 2021

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 CTIVITIES 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 14.53% to £66,367 (2020 = £77,653). 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.

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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.

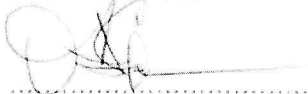
In preparing those financial statements, the Trustees are required to:

- 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 Irobo



Trustee Chairman

HOPE OF GLORY INTERNATIONAL MINISTRIES

Independent Examiner's Report to the Trustees of the Charity for the year ended 30 September 2021

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 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 2021**


	UNRESTRICTED FUNDS	UNRESTRICTED FUNDS
	2021 £	2020
NOTE		
INCOMING RESOURCES		
Tithes, gift aid and similar income resources	66,367	77,653
TOTAL INCOMING RESOURCES	<u>66,367</u>	<u>77,653</u>
RESOURCES EXPENDED		
Charitable activities	60,797	68,080
Governance costs	10,023	8,950
TOTAL RESOURCES EXPENDED	<u>70,820</u>	<u>77,030</u>
MOVEMENT IN TOTAL FUNDS FOR THE YEAR - NET INCOME(EXPENDITURE) FOR THE YEAR	(4,453)	623
 TOTAL FUNDS AS AT 30 September 2020	 13,448	 12,825
TOTAL FUNDS AS AT 1 October 2021	<u><u>8,995</u></u>	<u><u>13,448</u></u>

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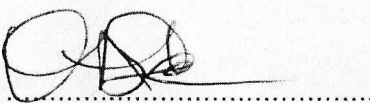
BALANCE SHEET AS AT 30 September 2021

Notes	2021	2020
£	£	£
FIXED ASSETS		
TANGIBLE FIXED ASSETS	10,688	16,200
	<u>10,688</u>	<u>16,200</u>
CURRENT ASSETS		
Deposits and Cash at Bank	1,610	6,787
	<u>1,610</u>	<u>6,787</u>
LIABILITIES		
Creditors: Ammounts falling due within one year	(3,303)	(9,539)
	<u>(3,303)</u>	<u>(9,539)</u>
Net current assets	(1,693)	(2,752)
TOTAL ASSETS LESS CURRENT LIABILITIES	<u>8,995</u>	<u>13,448</u>
CHARITY FUNDS		
Unrestricted funds	8,995	13,448
	<u>8,995</u>	<u>13,448</u>
TOTAL FUNDS/(DEFICITS)	<u>8,995</u>	<u>13,448</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.


Trustee

23.09.2022
Dated


Trustee

23.09.2022
Dated

On behalf of the Charity

HOPE OF GLORY INTERNATIONAL MINISTRIES

Profit And Loss Account

For the year ended 30 September 2021

	2021	2020
	£	£
Income		
Gift aid	-	-
JRS Grants	13,990	7,523
Tithe & offerings	52,377	70,130
Total income	66,367	77,653
Expenses		
Charitable activities		
Children's ministry	1,178	150
Electricity	673	91
Equipment expensed	70	-
Hiring of Hall	3,632	6,725
Honorarium	1,483	200
Insurance	85	201
Legal and professional	556	-
Missions	63	830
Motor expenses	1,149	484
Music	500	249
Rent	24,556	34,046
Repairs and maintenance	2,125	3,671
Software	197	199
Stationery and printing	829	208
Telephone and fax	798	547
Travel and subsistence	-	100
Wages and salaries	18,458	10,615
Web & internet	-	148
Welfare	927	8,938
Women's ministry	3,518	678
	60,797	68,080
Governance costs		
Accountants fees	750	-
Bank charges	596	106
Bookkeeping	-	600
Cleaning	18	1,220
Depreciation	5,512	3,132
Publicity and advert	253	20
Sundry expenses	2,894	1,248
Water rate	-	2,624
	10,023	8,950
Total expenditure	70,820	77,030
Surplus/(deficit)	-4,453	623
Fund balance b/fwd	13,448	12,825
Fund balance c/fwd	8,995	13,448

HOPE OF GLORY INTERNATIONAL MINISTRIES

Notes to the financial statements

for the year ended 30 September 2021

1 TANGIBLE FIXED ASSETS

	Furniture, fitting and equipment £	Motor vehicle £	Total £
2 COST			
At 1 October 2020	63,534	16,435	79,969
Additions		-	-
As 30 September 2021	<u>63,534</u>	<u>16,435</u>	<u>79,969</u>

DEPRECIATION

At 1 October 2020	59,663	4,106	63,769
Charge for the year	2,225	3,287	5,512
As 30 September 2021	<u>61,888</u>	<u>7,393</u>	<u>69,281</u>

NET BOOK VALUE

As 30 September 2021	<u>1,646</u>	<u>9,042</u>	<u>10,688</u>
As 30 September 2020	<u>3,871</u>	<u>12,329</u>	<u>16,200</u>

STATEMENT OF FUNDS

	BROUGHT FORWARD £	INCOMING RESOURCES £	RESOURCES EXPENDITURE £	CARRIED FORWARD £
Unrestricted funds	13,448			13,448
General funds	-	66,367	(70,820)	(4,453)
	<u>13,448</u>	<u>66,367</u>	<u>(70,820)</u>	<u>8,995</u>

HOPE OF GLORY INTERNATIONAL MINISTRIES
Notes to the Accounts
for the year ended 30 September 2021

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 represent gifts, donations, tithes, offerings, pledges, Gift Aid and bank interest given to the

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 undertaking 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.