

JOY HOUSE MINISTRIES

Charity No. 1047691

Trustee's Report and Unaudited Accounts

31 March 2023

The trustee presents their report with the unaudited financial statements of the charity for the year ended 31 March 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1047691

Trustee

The following trustee served during the year:

B. SMITH

Accountants

Aria Accountants Ltd
23 Masons Avenue
Harrow
HA3 5AH

The trustee is responsible for keeping proper accounting records that 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 Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. The Trustee is also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed



B. SMITH

Trustee

31 March 2023

JOY HOUSE MINISTRIES
Statement of Financial Activities
for the year ended 31 March 2023

		Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
	Notes			
Income and endowments from:				
Donations and legacies	3	99,320	99,320	103,572
Investments	4	2	2	8
Total		99,322	99,322	103,580
Expenditure on:				
Raising funds	5	-	-	108,064
Charitable activities	6	3,325	3,325	-
Other	7	107,564	107,564	-
Total		110,889	110,889	108,064
Net gains on investments		-	-	-
Net expenditure	8	(11,567)	(11,567)	(4,484)
Transfers between funds		-	-	-
Net expenditure before other gains/(losses)		(11,567)	(11,567)	(4,484)
Other gains and losses				
Gains on revaluation of fixed assets		6,473	6,473	10,957
Net movement in funds		(5,094)	(5,094)	6,473
Reconciliation of funds:				
Total funds carried forward		(5,094)	(5,094)	6,473

JOY HOUSE MINISTRIES**Balance Sheet**

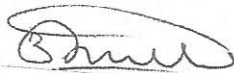
at 31 March 2023

Charity No. 1047691

		2023	2022
		£	£
Fixed assets			
Tangible assets	10	6,266	6,705
		<u>6,266</u>	<u>6,705</u>
Current assets			
Cash at bank and in hand		(8,837)	1,638
		<u>(8,837)</u>	<u>1,638</u>
Creditors: Amount falling due within one year	11	(2,523)	(1,870)
Net current liabilities		<u>(11,360)</u>	<u>(232)</u>
Total assets less current liabilities		<u>(5,094)</u>	<u>6,473</u>
Net (liabilities)/assets excluding pension asset or liability		<u>(5,094)</u>	<u>6,473</u>
Total net (liabilities)/assets		<u><u>(5,094)</u></u>	<u><u>6,473</u></u>
The funds of the charity			
Restricted funds	12		
Unrestricted funds	12		
General funds		(11,567)	-
		<u>(11,567)</u>	<u>-</u>
Reserves	12		
Revaluation reserve		6,473	-
		<u>6,473</u>	<u>-</u>
Total funds		<u><u>(5,094)</u></u>	<u><u>-</u></u>

Approved by the trustees on 31 March 2023

And signed on their behalf by:



B. SMITH

Trustee

31 March 2023

for the year ended 31 March 2023

1 Accounting policies**Basis of preparation**

The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

JOY HOUSE MINISTRIES

Notes to the Accounts

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from tax on its charitable activities.

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the charity in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

JOY HOUSE MINISTRIES

Notes to the Accounts

2 Statement of Financial Activities - prior year

	Unrestricted funds 2022 £	Total funds 2022 £
Income and endowments from:		
Donations and legacies	103,572	103,572
Investments	8	8
Total	103,580	103,580
Expenditure on:		
Raising funds	108,064	108,064
Total	108,064	108,064
Net income	(4,484)	(4,484)
Net income before other gains/(losses)	(4,484)	(4,484)
Other gains and losses:		
Gains on revaluation of fixed assets	10,957	10,957
Net movement in funds	6,473	6,473
Reconciliation of funds:		
Total funds carried forward	6,473	6,473

3 Income from donations and legacies

Unrestricted	Total 2023	Total 2022
£	£	£
99,320	99,320	103,572
99,320	99,320	103,572

4 Income from investments

Unrestricted	Total 2023	Total 2022
£	£	£
2	2	8
2	2	8

5 Expenditure on raising funds

	Total 2023 £	Total 2022 £
<i>Costs of generating voluntary income</i>		
	-	108,064
	-	108,064

JOY HOUSE MINISTRIES

Notes to the Accounts

6 Expenditure on charitable activities

	Unrestricted	Total 2023	Total 2022
	£	£	£
<i>Expenditure on charitable activities</i>			
	3,325	3,325	-
<i>Governance costs</i>			
	<u>3,325</u>	<u>3,325</u>	<u>-</u>

7 Other expenditure

	Unrestricted	Total 2023	Total 2022
	£	£	£
Employee costs	43,022	43,022	-
Motor and travel costs	5,400	5,400	-
Premises costs	41,288	41,288	-
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	2,089	2,089	-
General administrative costs	14,965	14,965	-
Legal and professional costs	800	800	-
	<u>107,564</u>	<u>107,564</u>	<u>-</u>

8 Net expenditure before transfers

	2023	2022
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	2,089	-

9 Staff costs

	2023	2022
Salaries and wages	31,200	-
	<u>31,200</u>	<u>-</u>

No employee received emoluments in excess of £60,000.

10 Tangible fixed assets

	£	£	£
Cost or revaluation			
At 1 April 2022	14,985	18,358	33,343
Additions	1,650	-	1,650
At 31 March 2023	<u>16,635</u>	<u>18,358</u>	<u>34,993</u>
Depreciation and impairment			
At 1 April 2022	8,853	17,785	26,638
Depreciation charge for the year	1,946	143	2,089
At 31 March 2023	<u>10,799</u>	<u>17,928</u>	<u>28,727</u>
Net book values			
At 31 March 2023	<u>5,836</u>	<u>430</u>	<u>6,266</u>
At 31 March 2022	<u>6,132</u>	<u>573</u>	<u>6,705</u>

11 Creditors:

amounts falling due within one year

	2023	2022
	£	£
Other taxes and social security	1,137	1,030
Accruals	1,386	840
	<u>2,523</u>	<u>1,870</u>

12 Movement in funds

	Incoming resources (including other gains/losses)	Resources expended	At 31 March 2023
	£	£	£
Restricted funds:			
Unrestricted funds:			
General funds	99,322	(110,889)	(11,567)
Revaluation Reserves:			
Revaluation fund	6,473		6,473
<i>Total revaluation reserves</i>	<u>6,473</u>		<u>6,473</u>
Total funds	<u>105,795</u>	<u>(110,889)</u>	<u>(5,094)</u>

Purposes and restrictions in relation to the funds:

Revaluation reserves Represent the amount by which investments exceed their historical cost.

JOY HOUSE MINISTRIES**Notes to the Accounts****13 Analysis of net assets between funds**

	Unrestricted funds	Restricted funds	Total
	£	£	£
Fixed assets	6,266	-	6,266
Net current assets	(8,837)	(2,523)	(11,360)
	<u>(2,571)</u>	<u>(2,523)</u>	<u>(5,094)</u>

14 Reconciliation of net debt

	At 1 April 2022	Cash flows	At 31 March 2023
	£	£	£
Cash and cash equivalents	1,638	(10,475)	(8,837)
	<u>1,638</u>	<u>(10,475)</u>	<u>(8,837)</u>
Net debt	<u>1,638</u>	<u>(10,475)</u>	<u>(8,837)</u>

JOY HOUSE MINISTRIES**Statement of Cash flows**

for the year ended 31 March 2023

	2023	2022
	£	£
Cash flows from operating activities		
Net (expenditure)/income per Statement of Financial Activities	(5,094)	6,473
Adjustments for:		
Depreciation of property, plant and equipment	2,089	26,638
Dividends, interest and rents from investments	(2)	(8)
Increase in trade and other payables	653	1,870
Net cash (used in)/provided by operating activities	<u>(2,354)</u>	<u>34,973</u>
Cash flows from investing activities		
Payments for property, plant and equipment	(1,650)	(33,343)
Dividends, interest and rents from investments	2	8
Net cash used in investing activities	<u>(1,648)</u>	<u>(33,335)</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net (decrease)/increase in cash and cash equivalents	(4,002)	1,638
Cash and cash equivalents at the beginning of the year	1,638	-
Cash and cash equivalents at the end of the year	<u>(2,364)</u>	<u>1,638</u>
Components of cash and cash equivalents		
Cash and bank balances	(8,837)	1,638
	<u>(8,837)</u>	<u>1,638</u>

JOY HOUSE MINISTRIES
Detailed Statement of Financial Activities
for the year ended 31 March 2023

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:			
Donations and legacies	99,320	99,320	103,572
	<u>99,320</u>	<u>99,320</u>	<u>103,572</u>
Investments	2	2	8
	<u>2</u>	<u>2</u>	<u>8</u>
Total income and endowments	99,322	99,322	103,580
Expenditure on:			
Costs of generating donations and legacies	-	-	108,064
	<u>-</u>	<u>-</u>	<u>108,064</u>
Total of expenditure on raising funds	-	-	108,064
Charitable activities	3,325	3,325	-
	<u>3,325</u>	<u>3,325</u>	<u>-</u>
Total of expenditure on charitable activities	3,325	3,325	-
Employee costs			
Salaries/wages	31,200	31,200	-
Staff entertainment	5,700	5,700	-
Staff welfare	6,122	6,122	-
	<u>43,022</u>	<u>43,022</u>	<u>-</u>
Motor and travel costs			
Vehicles - Insurance and licences	878	878	-
Travel and subsistence	4,522	4,522	-
	<u>5,400</u>	<u>5,400</u>	<u>-</u>
Premises costs			
Rent	41,088	41,088	-
Light, heat and power	200	200	-
	<u>41,288</u>	<u>41,288</u>	<u>-</u>
General administrative costs, including depreciation and amortisation			
Depreciation of	1,946	1,946	-
Depreciation of	143	143	-
Bank charges	1,042	1,042	-

JOY HOUSE MINISTRIES**Detailed Statement of Financial Activities**

Equipment repairs and maintenance	12,182	12,182	-
Postage and couriers	8	8	-
Stationery and printing	163	163	-
Telephone, fax and broadband	1,570	1,570	-
	<u>17,054</u>	<u>17,054</u>	<u>-</u>
Legal and professional costs			
Accountancy and bookkeeping	800	800	-
	<u>800</u>	<u>800</u>	<u>-</u>
Total of expenditure of other costs	<u>107,564</u>	<u>107,564</u>	<u>-</u>
Total expenditure	110,889	110,889	108,064
Net gains on investments	-	-	-
	<u>(11,567)</u>	<u>(11,567)</u>	<u>(4,484)</u>
Net expenditure			
Net expenditure before other gains/(losses)	<u>(11,567)</u>	<u>(11,567)</u>	<u>(4,484)</u>
Other recognised gains and losses			
Gains on revaluation of fixed assets	6,473	6,473	10,957
Other Gains	-	-	-
	<u>(5,094)</u>	<u>(5,094)</u>	<u>6,473</u>
Net movement in funds			
Reconciliation of funds:			
Total funds brought forward	-	-	-
Total funds carried forward	<u>(5,094)</u>	<u>(5,094)</u>	<u>6,473</u>

JOY HOUSE MINISTRIES
TRUSTEES ANNUAL REPORT
FOR THE YEAR ENDED 31/03/2023

1. Introduction

The trustees of the charity, Joy House Ministries, present their report with the financial statements of the charity for the year ended 31/03/2023.

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 Republic of Ireland (FRS102) (effective 1 January 2005).

2. Structure, governance, and management

Joy House Ministries is a registered charity with the Charity Commission of England and Wales. Charity registration number: 1047691

New trustees of Joy House Ministries are appointed by the existing Board .

The Constitution provides for a minimum of three trustees to a maximum of nine trustees, of which no more than three can be non-members. All trustees give up their time freely and no trustee remuneration is paid.

The following Trustees have served throughout the accounting period, except where indicated:

- Mrs Betty Smith (Chair)
- Reverend Jimmy Light
- Bishop Ann Roberts

Governing document

Its governing document is its Articles of Association as set out on 25/04/1995.

3. Organisational Structure

The charity employs five pastors, all of whom report to the board of trustees. The trustees give their time voluntarily and received no benefits from the charity. No expenses have been reclaimed by any of the trustees from the charity in the period concerned.

The general governance of the charity is the responsibility of the Trustees; however, the day-to-day operation is delegated to Rev Martin Ossei, Senior Pastor. Rev Martin Ossei takes any matters of variation to Trustees' meetings for decision making.

4. Recruitment and appointment of new Trustees

Appointment and removal of trustees/directors is in accordance with the constitution of the charity.

Normally, the Trustees meet four times per year to consider financial considerations and operations of the Charity.

5. Aims and purposes

Our purpose as recorded in our constitution is to advance and proclaim the Christian faith by the promotion of the Gospel of our Lord Jesus Christ and to extend the Christian Evangelical Faith in the U.K and elsewhere.

6. Achievements and Performance

During the financial year ended March 2023, Joy House Ministries has continued to promote the Gospel of our Lord Jesus Christ and to positively affect our community and help the needy.

Our regular Sunday Church Services have continued to be well patronised. While the in-person attendance numbers have decreased slightly, our online congregation has grown. We attribute this change to the COVID 19 pandemic which has brought about a new online culture. We have however not missed a Sunday Service where the spiritual, emotional and physical needs of our members are met. Our members are also trained to extend this grace to their communities.

Our 3 major 'Be Strong' Conferences in the Spring, Summer and Autumn were well attended and good training and preparation for ministry was given to our members.

We have continued to work with other ministries within the Borough of Brent with similar vision to complement each other in order to maximise our effectiveness. Together we have organised Street Pastors to help with the pastoral needs on the streets of Brent and at major events at Wembley Stadium and other venues in the Borough of Brent. We have educational teams that visit schools to offer pastoral support in their times of need. We meet regularly to pray for our city and nation and organise joint outreaches to the needy. Food banks provide free food for the desiring at different locations in the borough through our joint effort.

We offered mission support abroad to the vulnerable in other nations through partner ministries. In this past financial year we have supported the needy in India, South `Africa, Ghana and Nigeria.

We offer separate services for youth and children in addition to our family services. Counselling and home visits to the lonely has been vigorously pursued by our welfare team. We attend meetings and partner with our Borough Council in their work to enhance lives in our community and they recognise our partnership as vital.

In January 2023, our Trustee, Mr Yaw Sarpong resigned as a Trustee on health grounds. Reverend Jimmy Light of World Revival Mission replaced him as the third trustee.

7. Financial review

Total incoming resources for the period were £99,322.00. Total resources expended were £110,889.00. A full review of the financial position of the charity can be found on the attached financial statements.

8. Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed to and ensure appropriate controls are in place for reasonable assurance against fraud and error.

The Directors do not perceive any major risks to the charity currently.

9. Future Plans

Observing the increase in mental health disability in our community, the Trustees are proposing a focus on the youth and mental health and greater collaboration with other ministries and government agencies for more effective delivery of our purpose.

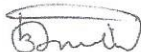
10. Public benefit

Trustees have paid due regard to the Charity Commission Guidance on 'Public Benefit' in deciding what activities the charity undertakes. All activities undertaken by Joy House Ministries are focussed on our charitable purposes.

11. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resource to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Signature:



Date: 23/11/2023