

Charity no. 1048608

GLORIOUS INHERITANCE MISSION (WORLDWIDE)

REPORT AND FINANCIAL STATEMENTS

Year ended 30th June 2025

GLORIOUS INHERITANCE MISSION (WORLDWIDE)
Report of the trustees for the year ended 30th June 2025

The trustees present their annual report and financial statements of the charity for the year ended 30th June 2025

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Constitution, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of recommended Practice applicable to charities.

Objectives and activities for the public benefit.

The purposes of the charity continue to be the advancement of the Christian religion and for the advancement of education in accordance with the Articles of Faith.

The trustees confirm that they have referred to the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion.

The trustees achieve this by separate strategies aimed at those who do not have a relationship with Jesus Christ and those who have already accepted Jesus Christ as their Lord and Saviour.

Non believers are targeted by various outreach activities based either in the local community or further afield.

For believers, the trustees endeavour to create an environment where a person's faith can be increased and matured by access to:

Regular biblical teaching
Praise. Worship and Prayer meetings
Provision of pastoral work
Visiting and praying for the sick and infirmed

A review of our achievements and performance

2024 -2025: A year of Overflowing and Empowerment

Youth Empowerment and Community Outreach

GIM launched the Inherited Youth Ministry, empowering young adults to reach their peers and serve the wider community.

Delivered online Safety Awareness schemes for all generations, addressing digital threats such as scams and misinformation.

Inherited youth induced "Elect" a non profit clothing brand promoting creativity, purpose and social responsibility.

GLORIOUS INHERITANCE MISSION (WORLDWIDE)
Report of the trustees for the year ended 30th June 2025

A review of our achievements and performance (contd)

Health Promotion and Social Support

Continued health awareness campaigns, including mental health education and support for common ailments. Organised and executed our own sports programs to boost members' health and wellbeing.

Strengthened partnership with the Haringey Sickle Cell and Thalassaemia Project, raising awareness and offering support.

Provided compassionate aid to individuals facing financial hardship, including one-time financial assistance where needed.

Education, International Outreach and Poverty Alleviation

Supported the establishment and registration of Glorious Impact Bible College in Ghana as an educational centre - currently seeking its own accreditation.

Celebrated the graduation of 8 ministers and church workers with certificates and diplomas in Biblical Studies.

Welcomed 12 new students into the college, continuing the legacy of spiritual leadership.

Extended support to orphanages in Ghana through donations of clothing and food supplies.

2025-2026 Vision for Deeper Impact

Youth Development and Global Preparation

Continue equipping youth through *inherited Youth Ministry* Christian living, life in the UK and beyond.

Expand outreach to local youth, fostering leadership, resilience and spiritual growth.

Health Advocacy and Charitable Collaboration

Deepen health awareness initiatives by engaging professional expertise to promote national well-being programs.

Sustain collaboration with the *Haringey Sickle Cell and Thalassaemia Project*

Respond to calls for support from other charities, reinforcing GIM's role as a compassionate partner.

Biblical Education and Poverty Alleviation

Enhance the reach and impact of Glorious Impact Bible College, training Christian workers to serve with excellence.

Align theological education with practical poverty alleviation schemes in Ghana, promoting holistic transformation.

Closing Note

GIM remains committed to nurturing spiritual leadership, empowering youth and serving communities both locally and globally. Our journey continues - with faith, vision and impact.

GLORIOUS INHERITANCE MISSION (WORLDWIDE)
Report of the trustees for the year ended 30th June 2025

Reserves Policy

The trustees aim to maintain free reserves in unrestricted funds at a level which equates to approximately three months of unrestricted charitable expenditure. The trustees consider that this level will provide sufficient funds to enable financial commitments to be met and also give them enough time to review and revise ongoing commitments should a long term decrease in income be recognised.

The level of unrestricted reserves as at 30th June 2025 was £190,532 after allowing for funds tied up in tangible fixed assets.

Three months average unrestricted expenditure totals £17,500.

The current level of reserves is therefore adequate as per the above policy.

Financial review

The work of the charity is entirely dependent on the voluntary offerings of people attending the various meetings that have taken place during the year.

The income of the year increased by 16% to £ 91,360 (2024 = £78,906). This includes amounts received under the Gift Aid system.

Risk management

The main risks faced by the trust are as follows:

a. Financial

This includes a serious decrease in the amount of income received and thereby causing the charity to be unable to meet its financial commitments. This has been mitigated by the charity receiving regular up to date financial information to enable the trustees to plan accordingly.

b. Reputational

In dealing with reputational risk, we communicate with all departments, the young, the old and the children with regard to the reputation of the charity. We ensure that there are strong and consistent enforcement of controls on governance and ministerial and legal compliance laid down by the Charity Commission. The ministerial team ensures that any reputational threats are monitored. The trustees also ensure that ethical practices are maintained in all that we do.

We ensure that we establish a continual updating of a crisis management plan with the establishment of a team to supervise this.

GLORIOUS INHERITANCE MISSION (WORLDWIDE)
Report of the trustees for the year ended 30th June 2025

Structure, governance and management

The organization is a registered charity, number 1048608 and is constituted under a Constitution adopted on 16th July 1995.

The charity does not raise funds from the public and seeks to continue its charitable works through the careful stewardship of the donations from members.

New trustees are appointed by the existing trustees.

Formal meetings of the trustees take place every two years with regular electronic communications between meetings. Regular discussions include the way forward, the level of reserves, risk management policies etc.

The day to day leading of the charity is delegated to the resident Bishop.

New trustees are chosen from the membership after showing continuous integrity and faithfulness to the charity. Before accepting the position, the potential trustee is given copies of the Constitution, previous financial statements and meets with the existing trustees for an overview of the plans of the charity for the future. Any training requests are quantified and arranged as necessary.

Key management personnel remuneration.

The trustees consider the board of trustees and Bishop Ayensu as comprising the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day to day basis. All trustees give their time freely and no trustee remuneration was paid in the year. Related party transactions are shown in Note 7.

Trustees are required to disclose all relevant interests and are required to withdraw from decisions where a conflict of interest arises.

The salary of the Bishop is reviewed annually by the board of trustees.

GLORIOUS INHERITANCE MISSION (WORLDWIDE)
Report of the trustees for the year ended 30th June 2025

Reference and administrative information

Trustees

Mr Godfrey Aidoo
Ms Grace Tsipotey
Rev Dr Bishop M Hutton Wood
Dr Esther Ayensu
Ms Nancy Ababio

Bishop

Bishop K Ayensu

Principal office

PO Box 25623
London
N17 6ZH

Independent Examiner

George Kitcher FCA
Regus
15th Floor, Brunel House
Cardiff
CF24 0EB

Bankers

Barclays Bank Plc
2 Victoria Street
London
SW1N 0ND

GLORIOUS INHERITANCE MISSION (WORLDWIDE)
Report of the trustees for the year ended 30th June 2025

Trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice)

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements in each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing the financial statements, the trustees are required to:

- * select suitable accounting policies and then apply them consistently;
- * observe the methods and principles in the applicable Charities SORP;
- * make judgments and estimates that are reasonable and prudent;
- * state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- * prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are 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 Constitution. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees on 1st September 2025 and signed on their behalf by:

Grace Tsipotey - Deputy Chair of Trustees

Independent Examiner's Report to the Trustees of:

GLORIOUS INHERITANCE MISSION (WORLDWIDE)

I report on the accounts for the charity for the year ended 30th June 2025 which are set out on pages 9 to 15.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity Trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- * examine the accounts under section 145 of the Charities Act
- * follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the Charities Act, and
- * to state whether particular matters have come to my attention

Basis of independent examiner's report

My examination was carried out in accordance with the General Direction given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as Trustees on any such matters. The procedures undertaken do not provide all the evidence that would be required by an audit, and consequently no opinion is given as to whether the accounts present a "true and fair" view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in any material respect:

- * the accounting records were not kept in accordance with section 130 of the Charities Act; or
- * the accounts did not accord with the accounting records; or
- * the accounts did 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.

George Kitcher

George Kitcher FCA
Chartered Accountant
Regus, 15th Floor, Brunel House
Cardiff
CF24 0EB

Date 18th September 2025

GLORIOUS INHERITANCE MISSION (WORLDWIDE)
Statement of Financial Activities
Year ending 30th June 2025

	Note	Restd Funds	Un restd Funds	Total Funds 2025	Total Funds 2024
		£	£	£	£
Income	1				
Donations	3	0	76,691	76,691	64,325
Investment Income	4	1,788	0	1,788	1,434
Rental Income		0	12,881	12,881	13,147
TOTAL INCOME		1,788	89,572	91,360	78,906
Expenditure	1				
Expenditure on charitable activities	5	0	69,235	69,235	57,773
TOTAL EXPENDITURE		0	69,235	69,235	57,773
Net incoming/(expenditure)		1,788	20,337	22,125	21,133
Reconciliation of funds					
Total funds brought forward		6,941	308,820	315,761	294,628
Total funds carried forward		8,729	329,157	337,886	315,761

GLORIOUS INHERITANCE MISSION (WORLDWIDE)**Balance Sheet as at 30th June 2025**

	Note	Total Funds £	Prior Year £
Fixed assets:	1		
Tangible assets	8	138,625	144,037
Total fixed assets		138,625	144,037
Current assets:			
Debtors		12,272	12,592
Cash at bank and in hand		191,981	160,227
Total current assets	9	204,253	172,819
Liabilities:			
Creditors falling due within one year	10	-4,992	-1,095
Net Current assets		199,261	171,724
Net assets		337,886	315,761
The funds of the charity:	1, 11		
Unrestricted income funds		329,157	308,820
Restricted income funds		8,729	6,941
Total charity funds		337,886	315,761

The notes at pages 11 to 15 form part of these accounts

Approved by the trustees on 1st September 2025 and signed on their behalf by:

Grace Tsipotey - Deputy Chair of Trustees

GLORIOUS INHERITANCE MISSION (WORLDWIDE)

Notes to the accounts

1. Accounting Policies

(a) Basis of preparation and assessment of going concern

The accounts (financial statements) have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities, the Charities Act 2011 and the Governing Document.

The accounts have been prepared under the historic cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

(b) Funds structure

Restricted Funds

The restricted fund consists of interest added to the bank accounts during the year and is used to send donations to Ghana.

The unrestricted funds are available to be spent on the furthering of the objects of the charity as seen fit and proper by the trustees.

(c) Income recognition

All income is recognised once the charity has entitlement to the income, there is sufficient certainty or receipt and so it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Donations from members and other donations are recognised when received.

Income in respect of HMRC Gift aid claims is recognised when the claim has been submitted to HMRC.

Interest on funds held on deposit is included upon notification of the interest payable by the Bank.

(d) Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured quickly.

All expenditure is recognised on an accruals basis.

GLORIOUS INHERITANCE MISSION (WORLDWIDE)

Notes to the accounts

(e) Irrecoverable VAT

Irrecoverable VAT is charged against the expenditure head for which it was incurred.

(f) Governance costs

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include the independent examination and any costs incurred relating to trustee board meetings.

(h) Charitable activities

The expenditure on charitable activities includes the governance costs and is shown in Note 5.

(i) Tangible fixed assets and depreciation

All assets costing more than £500 are capitalised and valued at historic cost. Depreciation is charged from the year of acquisition at rate of 25% pa on a reducing value basis for equipment and motor vehicles and 2% on property on a straight line basis,

(j) Pensions

At the current time the charity does not provide any pension provisions for its staff.

2. Related party transactions and trustees' expenses and remuneration

The trustees all give freely of their time and expertise without any form of remuneration or other benefit in cash or kind. There are entitled to claim any expenses. The amount of expenses paid during the year was £nil (2024 = £nil)

3. Income	2025 £	2024 £
Donations	65,284	55,250
Gift Aid	11,407	9,075
Rental Income	12,881	13,147
	89,572	77,472
4. Investment Income	2025 £	2024 £
Interest on cash deposits	1,788	1,434

GLORIOUS INHERITANCE MISSION (WORLDWIDE)**Notes to the accounts**

5.Expenditure on charitable activities	2025	2024
	£	£
Donations	10,649	10,662
Subscription	200	200
Wages	0	0
Hall Hire	19,045	12,400
Administration and Ministry	3,307	4,456
Bank and Card Charges	0	140
Insurance	644	711
Telephone, Internet, website	3,171	3,034
Depreciation	6,511	7,315
Cleaning/PPE	0	0
Repairs	2,625	2,299
Enfield Expenses	1,910	1,340
Resources	0	0
Professional Fees	965	925
Payroll Preparation	0	60
Travel Expenses	2,611	0
Property Expenses	9,700	6,953
Sundry Expenses	150	0
Youth and Evangelism	7,747	7,278
TOTAL	69,235	57,773
 6. Governance costs	 2025	 2024
	£	£
Independent Examination	965	925
Costs of meetings	0	0
		925
 7. Analysis of staff costs	 2025	 2024
	£	£
Salaries and wages	0	0
Social security costs	0	0
	0	0

The charity did not have any full or part time employees during the year.

GLORIOUS INHERITANCE MISSION (WORLDWIDE)**Notes to the accounts****7. Analysis of staff costs (contd)**

Appreciation gifts were made to Bishop Ayensu of £2,000 (2024 = £4,500 and Pastor Gifty Ayensu of £1,000 (2024 = £2,500).

8. Tangible fixed assets

	Vehicle	Equipment	Freehold Property	TOTAL
	£	£	£	£
Cost				
At 1st July 2024	10,000	66,474	152,785	229,259
Additions	0	1,099	0	1,099
Disposals	0	0	0	0
At 30th June 2025	10,000	67,573	152,785	230,358
Depreciation				
At 1st July 2024	8,666	55,115	21,441	85,222
Charge for the year	334	3,121	3,056	6,511
Eliminated on disposals	0	0	0	0
At 30th June 2025	9,000	58,236	24,497	91,733
Net book value				
At 30th June 2025	1,000	9,337	128,288	138,625
At 30th June 2024	1,334	11,359	131,344	144,037

9. Analysis of current assets

	2025	2024
	£	£
Debtors and Prepayments	865	3,517
Gift Aid repayment	11,407	9,075
Cash at bank	191,981	160,227
	204,253	172,819

10. Analysis of current liabilities

	2025	2024
	£	£
Creditors under 1 year	4,992	1,095

GLORIOUS INHERITANCE MISSION (WORLDWIDE)
Notes to the accounts

11. Restricted Funds

	TOTAL	RESTD	U/RESTD
	£	£	£
Fixed Assets	138,625	0	138,625
Current assets	204,253	8,729	195,524
Current Liabilities	-4,992	0	-4,992
	337,886	8,729	329,157