

WORLD HARVEST CHRISTIAN CENTRE



Financial Accounts  
Directors and Trustees Report  
31<sup>st</sup> December 2021

Charity No. 1048925

**ADDRESS**

**WHCC**

Cobden Road  
London  
SE25 5NX

**REGISTERED CHARITY NUMBER**

1048925

**TRUSTEES**

Deaconess Damaris James  
Pastor Adegboyega Carew  
Brother Oluwasegun Akinola Olaniregun  
Minister Edward Olabode

**PASTOR AND MINISTER-IN-CHARGE**

Rev Wale Babatunde

**BANKERS**

HSBC Bank	The Royal Bank of Scotland Plc
47 Rye Lane	62/63 Threadneedle Street
London	London
SE5 8RP	EC2R 8LA

**ACCOUNTANTS**

Dr .O Olasode BSc MSc MBA AIPSM FCCA PhD  
Chartered Certified Accountant  
1 Copers Cope Road  
Beckenham  
London  
BR3 1NB

## TRUSTEES' REPORT 2021

### Status and Administration

The Charity is constituted and registered with the Charity Commission under charity number 1048925.

The trustees confirm that the annual report and financial statements comply with the current statutory requirements, the requirements of the governing document and the provisions of the Financial Reporting Standards and applicable accounting standards.

### Charitable Objects

The objects are:

- The advancement of the Christian Faith in accordance with the Statement of Beliefs
- To relieve person who are in conditions of need or hardship or who are aged or sick and to relieve the distress caused thereby
- To advance education of such means as the Trustees may consider appropriate Governance and Internal Control

Trustees serve for a year period and may be re-elected. The trustees meet regularly during the year including week-end meeting to review the strategy and performance and to set the operating plans and budgets.

### Financial Activities and Results

The total incoming resources for the year amounted to £93,952 (2020 year 90,672) leading to a total funds carried forward of £ 1,203,030 as at 31st December 2021.

#### Investment Powers, Policy and Performance

The memorandum and articles of association, which states clear guidelines on investments policy, governs the directors' and trustees' investments powers.

### Reserves

**The trustees have forecast the level of free reserves (that is those funds not tied up in fixed assets and designated as restricted funds) that the charity will require to sustain its operations over the period when it is anticipated that some of the income generating activities will be further funded to gather more income.**

### Volunteers

The Charity is grateful for the unstinting effort of its volunteers who are involved in service provision. Members are given the free will, without any form of coercion, to determine their form and level of support, manually or financially to the charity.

### Grant Making Policy

- 1) The Organisation works in the UK continues in the following places -LONDON, MANCHESTER, SOUTHEEND ON SEA, AND BOLTON. Apart from the above, the same period outreaches were conducted in different parts of the UK, sometimes in collaboration with other Charities and individuals.
- 2) Work in CANADA continues.
- 3) MISSION TO ABUJA WAS PERHAPS OUR MOST STRATEGIC WORK. WE ESTABLISHED A CHURCH. WE HAD REGULAR RADIO AND TELEVISION PROGRAMMES AND INTERVIEWS. WE HAD SEVERAL NATIONAL TRANSFORMATION PROGRAMMES AND LEADERSHIP DEVELOPMENT INITIATIVES.

The Organisation was regularly distributing materials including ESSENTIALS CLOTHING AND FINANCIAL EMPOWERMENT TO INDIVIDUALS. With the help of one of our Trustees and 805 Restaurant in Abuja, we fed the less privileged every week.

- 4) WHCC Outreaches are Missions and Leadership Development took place in Ghana, India, USA, C'ote D' Ivoire during the year.
- 5) The Organisation embarked on Outreach to Tertiary Institutions both in Nigeria and Ghana

The organisation continues to support the Education in Liberia and as at today, we have a Landed Property which is being shared by the Church and the School.

**The following arms of the Ministry in the UK also carried out some activities as stated below:**

## MANCHESTER BRANCH

We also run a back-to-work Scheme as an Empowerment Programme in Manchester.

On daily basis we run coffee Morning activities in our Manchester Branch. Part of our obligations is the visiting of Elderly Homes.

Some Communities activities that Manchester Branch engaged with were as follows:

1) Marriage enrichment programme and Marriage discipleship Programme with bible-based outline aimed at strengthen and restoration marriages

2). Back to work program ran in conjunction with Forever Manchester.

Programme helped unemployed people back to work, by helping them with their CVs, job search and basic computer skills.

3). Youth Club - we operated a local youth recreation centre. Where we provided table tennis and badminton games.

4) Operated a few Saturdays' supplementary school for grammar school entrance exam and GCSE exams.

5) Our Centre host the East Manchester mental health peer to peer support group every Monday of which most of them were done virtually due Covid-19 lockdown.

6) Community Food Bank.

Saturday School (Supplementary School for 11 plus preparation classes and Mathematics and Science classes for High School Students.

## SOUTH NORWOOD BRANCH:

Ø Food bank on a fortnightly basis every month (Every Two weeks). Feeding on average 110 clients every month. This is a service provided not only for members within the 5-mile radius of the church, we also support other ministries by apportioning them some of our produce to give to those within their community within the SE1 5QH vicinity, an area that is outside of the 5mile radius of our branch

Ø Pastoral service to those within the community who are not members of the church. Duties such as counselling, burial services, etc.

Ø Providing items of clothing to the Abuja branch in Nigeria for distribution to Internally Displaced People (IDPs)

Ø During the summer of 2021, we had a week of summer school, whereby we provided summer schooling for members with the community and provided lunch for them.

Ø Financial sponsorship for a child in Abuja to attend school.

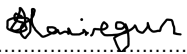
## SOUTHEND AND BOLTON BRANCHES

The two arms of the Ministry also did their regular mid-week and Sunday services which were online and few online outreach programmes were observed in order to keep the faith during the lockdown.

## Duties

Some of the strategies adopted to meet our objectives include:

- Regular planning meeting of the trustees
- Regular meetings with the members of the church
- Evangelism and Training
- Holding events in the communities (youth programmes)
- Reaching out to the less privileged through donations to worthwhile courses in the community • Support, caring and nurturing the members of the church.

Approved by the directors on ..... and signed on its behalf by:

Name of Person OLUWASEGUN AKINOLA OLANIREGUN

Director/Trustee Trustee 21ST October 2022

## **ACCOUNTANTS' AND INDEPENDENT EXAMINER'S REPORT**

I report on the accounts of the charity for the period ended 31 December 2021 as are set out on **pages 6 to 14**.

### **Responsibilities and basis of report**

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act"). I report in respect of my examination of the Trust'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 examiner's statement**

I am qualified to undertake the examination by being a qualified member of the Chartered Association of Certified Accountants (ACCA) and Fellow of the Association (FCCA).

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below \*) 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.

**Dr Olu Olasode FCCA**  
**Chartered Certified Accountant**  
**TL First Accountants Limited**  
**TL First Limited**

**Date:**

Date

**CONSOLIDATED STATEMENT  
 OF FINANCIAL ACTIVITIES**

	Manchester	South-end	Bolton	2021 Restricted	2021 Unrestricted	2021 Total	2020 Total
<b>Incoming Resources</b>							
Incoming Resources from Generated Funds							
Voluntary Income	59,846	14,642	7,464	-	81,952	81,952	76,572
Grant	5,000				5,000	5,000	-
Investment Income	-	-	-	-			-
Interest income		-	-	-			-
COVID Grant	-	-	-	-	-	-	7,600
Other incoming resources	7,000	-	-	-	7,000	7,000	6,500
<b>Total Incoming Resource</b>	<b>71,846</b>	<b>14,642</b>	<b>7,464</b>	<b>-</b>	<b>93,952</b>	<b>93,952</b>	<b>90,672</b>
<b>Resources Expended</b>							
Cost of generating funds							
Charitable activities	23,586	5,097	1,600	-	30,282	30,283	27,738
Governance costs	38,042	4,078	7,599	-	49,720	53,119	55,625
<b>Total Resources Expended</b>	<b>61,628</b>	<b>9,175</b>	<b>9,199</b>	<b>-</b>	<b>80,002</b>	<b>80,002</b>	<b>83,363</b>
<b>Net Incoming/(Outgoing) Resources</b>	<b>10,218</b>	<b>5,468</b>	<b>-1,736</b>	<b>-</b>	<b>13,950</b>	<b>13,950</b>	<b>7,309</b>
<b>Net Movements for the Year</b>	<b>10,218</b>	<b>5,468</b>	<b>-1,736</b>	<b>-</b>	<b>13,950</b>	<b>13,950</b>	<b>7,309</b>
Total Funds Brought Forward				925,302	263,778	1,189,080	1,181,772
<b>Total Funds Carried Forward</b>				<b>925,302</b>	<b>277,728</b>	<b>1,203,030</b>	<b>1,189,081</b>

**CONSOLIDATED BALANCE SHEET**

	2021 £	2021 £	2020 £	2020 £
<b>Fixed Assets</b>				
Tangible Fixed Assets (Note 2)	399,069		406,176	
<b>CURRENT ASSETS</b>				
Other Debtors (Note 5)	906,455		905,955	
Cash & Bank	<u>28,178</u>		<u>18,263</u>	
	<b>934,633</b>		<b>924,218</b>	
<b>CREDITORS - Within one year (Note 3)</b>		<u>(3,968)</u>		<u>(35,309)</u>
<b>NET CURRENT ASSETS</b>	<b>930,665</b>		<b>888,909</b>	
<b>CREDITORS - Due after one year (Note 4)</b>		<u>(95,065)</u>		<u>(106,004)</u>
<b>NET ASSETS</b>		<u><b>1,234,669</b></u>		<u><b>1,189,081</b></u>
<b>FINANCED BY</b>				
Restricted Funds		925,302		925,302
Unrestricted Funds		<u>309,367</u>		<u>263,779</u>
		<u><b>1,234,669</b></u>		<u><b>1,189,081</b></u>

For the financial year 31 December 2021, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year 31 December 2021 in accordance with section 476 of the Companies Act 2006.

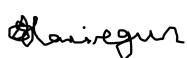
The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

21ST October 2022

Approved by the Board of Directors and Trustees on ..... and signed on their behalf

**OLUWASEGUN AKINOLA OLANIREGUN**  
 Name of Person .....

  
 Director /Trustee.....

## NOTES TO THE FINANCIAL STATEMENTS – 31 DECEMBER 2021

### 1. ACCOUNTING POLICIES

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

#### **(A) Accounting Convention & Compliance**

These accounts have been drawn up on the basis of a going concern and the financial statements prepared under the historical cost convention in accordance with applicable Standards, Financial Reporting Standards and the Charities Acts 1992 & 1993. The statements comply with best practice and reflect the requirements of the revised Statement of Recommended Practice, Accounting and Reporting by Charities (SORP 2015)

#### **(B) Recognition of Income and Expenditure**

Income and Expenditure are recognised on an accrual basis. Donations and legacies are accounted for as received and accrued only when a value can be established before payment is received. Resources expended for both charitable activities and governance costs are apportioned 85% to charitable activities and 15% to governance costs.

##### **General Fund**

Revenue grants and other income and expenditure associated with the general operations of the charity and its international projects are dealt with in the General Fund.

##### **Restricted Fund**

These comprise donations, legacies or other income, the use of which has been specified by the donor. There is currently no restricted fund.

##### **Endowment Fund**

There is currently no endowment fund.

#### **(C) Depreciation**

All fixed assets over £1,000 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:

Office & Musical Equipment	25% on the reducing balance
Furniture & fittings	25% on the reducing balance
Freehold Office	1% on the Straight-Line Method

Assets are depreciated from the time at which they are brought into use.



NOTES TO THE FINANCIAL STATEMENTS – 31 DECEMBER 2021

2. TANGIBLE FIXED ASSETS

	Freehold Properties	Office Equipment	Musical Equipment	Furniture	TOTAL
	£	£	£	£	£
<b>COST:</b>					
At 01/01/2021	452,138	47,680	31,932	29,655	561,405
At 31/12/2021	<u>452,138</u>	<u>47,680</u>	<u>31,932</u>	<u>29,655</u>	<u>561,405</u>
<b>DEPRECIATION:</b>					
At 01/01/2021	56,300	43,286	31,764	23,880	155,230
Disposal					
Charge for the year	<u>4,521</u>	<u>1,099</u>	<u>42</u>	<u>1,444</u>	<u>7,106</u>
At 31/12/2021	<u>60,821</u>	<u>44,385</u>	<u>31,806</u>	<u>25,324</u>	<u>162,336</u>
<b>NET BOOK VALUE:</b>					
At 31/12/2021	<u>391,317</u>	<u>3,296</u>	<u>126</u>	<u>4,331</u>	<u>399,069</u>
At 31/12/2020	<u>395,838</u>	<u>4,394</u>	<u>168</u>	<u>5,775</u>	<u>406,175</u>

3. CREDITORS- Within one year

	2021	2020
	£	£
Wellers Law Group	-	31,641
Ajoku E.C.	700	700
Accruals and deferred income	2,768	2,768
Trade Creditors	<u>500</u>	<u>200</u>
	<u><b>3,968</b></u>	<u><b>35,309</b></u>

4. CREDITORS- Due after one year

	2021	2020
	£	£
Mortgage Loans - 2 - 5 years	79,065	90,004
Architects Building Drawing	16,000	16,000
	<u><b>95,065</b></u>	<u><b>106,004</b></u>

## 5. DEBTORS

	2021 £	2020 £
Debtors (Property)	898,155	898,155
Command Prayer	4,000	4,000
Other Debtors	4,300	3,800
	<b>906,455</b>	<b>905,955</b>

## Detailed Statement of Financial Activities

	Manchester £	South-end £	Bolton £	2021 Total £	2020 Total £
<b>Voluntary Income</b>					
Tithes and Offerings	59,846	14,642	7,464	81,952	65,589
Gift Aid		-	-	-	10,983
Grant	5,000			5,000	-
Saving Income					
COVID Grant	-	-	-	-	7,600
Rent Received	7,000			7,000	5,000
Insurance	-	-	-	-	1,500
Other Income	-	-	-	-	-
<b>Total Incoming Resources</b>	<b>71,846</b>	<b>14,642</b>	<b>7,464</b>	<b>93,952</b>	<b>90,672</b>
<b>Resources Expended</b>					
<b>Charitable Activities</b>					
Transfer	-				-
Donations and Welfare	15,200	4,000	1,500	20,700	19,015
Missions	2,400	327	-	2,727	5,500
Honorarium	1,150	700	100	1,950	270
Project		-	-		-
Events	4,836	70	-	4,906	2,913
Media	-		-	-	40
	<b>23,586</b>	<b>5,097</b>	<b>1,600</b>	<b>30,283</b>	<b>27,738</b>
<b>Governance Cost</b>					
Legal and professional fees	-	-	-	-	-
<b>Support and Management Costs</b>					
Salaries and wages	-	1,000	-	1,000	12,283
PAYE	-	-	-	-	-
NEST	-	-	-	-	-
Pastor allowance	-	-	-	-	-
Rent and rate					
Telephone and Internet	1,583		-	1,583	1,085
Lighting and heating	4,824		-	4,824	6,077
Insurance	1,161		-	1,161	629
Travel and accommodation	2,532	90	-	2,622	2,071
Depreciation	5,734	994	377	7,105	7,967
	<b>15,834</b>	<b>2,084</b>	<b>377</b>	<b>18,295</b>	<b>30,112</b>
Mortgage & Loan interest	2,211	-	-	2,211	4,090
Bank charges	1,983	93	79	2,155	897
	<b>4,194</b>	<b>93</b>	<b>79</b>	<b>4,366</b>	<b>4,987</b>

WORLD HARVEST CHRISTIAN CENTRE  
 STATUTORY FINANCIAL STATEMENTS AND TRUSTEES REPORT  
 YEAR ENDED 31 DECEMBER 2021

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**Others**

Repairs & Renewals	11,745	-	-	11,745	9,112
Printing, Postage & Stationery	-	-	-	-	31
Sundry	442	100	-	542	941
Council Tax					-
Rent	-	1,500	6,970	8,470	5,470
Equipment	1,194	-	-	1,194	138
Admin / Office expenses	4,633	300	174	5,107	4,834
	<b>18,014</b>	<b>1,900</b>	<b>7,144</b>	<b>27,059</b>	<b>20,526</b>
<b>Total Resources Expended</b>	<b>61,628</b>	<b>9,174</b>	<b>9,200</b>	<b>80,002</b>	<b>83,363</b>
<b>Net Income/ Expenditure</b>	<b>10,218</b>	<b>5,468</b>	<b>-1,736</b>	<b>13,950</b>	<b>7,309</b>