

WORLD HARVEST CHRISTIAN CENTRE



Financial Accounts
Directors and Trustees Report
31st December 2023

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 2023

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 £95,976 (2022 year 91,132) leading to a total funds carried forward of £ 1,199,477as at 31st December 2023.

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, SOUTHEND ON SEA. 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) 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.

3) WHCC Outreaches are Missions and Leadership Development took place in Ghana, India, USA, C'ote D' Ivoire during the year.

4) 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.

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 2023, 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 BRANCH

The arm 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.

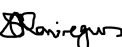
Duties

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.

21st March 2024

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

Name of Person Oluwasegun Akinola Olaniregun 

Director Trustee

ACCOUNTANTS' AND INDEPENDENT EXAMINER'S REPORT

I report on the accounts of the charity for the period ended 31 December 2023 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**

	2023 Restricted	2023 Unrestricted	2023 Total	2022 Total
Incoming Resources				
Incoming Resources from Generated Funds				
Voluntary Income	-	86,616	86,616	83,430
Interest income	-	10	10	2
Other incoming resources	-	9,350	9,350	7,700
Total Incoming Resource		95,976	95,976	91,132
Resources Expended				
Charitable activities	-	39,633	39,633	37,787
Governance costs	-	96,556	96,556	66,558
Total Resources Expended	-	136,189	136,189	104,345
Net Incoming/(Outgoing) Resources	-	-40,213	-40,213	-13,213
Net Movements for the Year		-40,213	-40,213	-13,213
Total Funds Brought Forward	925,302	296,154	1,221,456	1,234,669
Total Funds Carried Forward	925,302	255,941	1,181,243	1,221,456

CONSOLIDATED BALANCE SHEET

	2023 £	2023 £	2022 £	2022 £
Fixed Assets				
Tangible Fixed Assets (Note 2)	386,356		392,610	
CURRENT ASSETS				
Other Debtors (Note 5)	902,905		908,455	
Cash & Bank	9,362		9,620	
	912,267		918,075	
CREDITORS - Within one year (Note 3)		(43,000)		(3,968)
NET CURRENT ASSETS	869,267		914,407	
CREDITORS - Due after one year (Note 4)		(56,146)		(85,560)
NET ASSETS		1,199,477		1,221,456
FINANCED BY				
Restricted Funds		925,302		925,302
Adjustment for Bank balance and Creditors		18,234		
Unrestricted Funds		255,941		296,154
		1,199,477		1,221,456

Approved by the Board of Trustees on 21st March 2024 and signed on their behalf.

Trustee Oluwasegun Akinola Olaniregun 
 For: Chairperson

NOTES TO THE FINANCIAL STATEMENTS – 31 DECEMBER 2023

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 2023

2. TANGIBLE FIXED ASSETS

	Freehold Properties	Office Equipment	Musical Equipment	Furniture	TOTAL
	£	£	£	£	£
COST:					
At 01/01/2022	452,138	47,680	31,932	29,655	561,405
At 31/12/2022	<u>452,138</u>	<u>47,680</u>	<u>31,932</u>	<u>29,655</u>	<u>561,405</u>
DEPRECIATION:					
At 01/01/2022	65,342	45,209	31,838	26,407	168,795
Disposal					
Charge for the year	<u>4,521</u>	<u>618</u>	<u>32</u>	<u>1,083</u>	<u>6,253</u>
At 31/12/2022	<u>69,863</u>	<u>45,827</u>	<u>31,870</u>	<u>27,490</u>	<u>175,049</u>
NET BOOK VALUE:					
At 31/12/2023	<u>382,275</u>	<u>1,853</u>	<u>63</u>	<u>2,165</u>	<u>386,356</u>
At 31/12/2022	<u>386,796</u>	<u>3,298</u>	<u>95</u>	<u>3,248</u>	<u>392,610</u>

3. CREDITORS- Within one year

	2023	2022
	£	£
A.Babatunde	43,000	-
Ajoku E.C.	-	700
Accruals and deferred income	-	2,768
Trade Creditors	-	200
	<u>43,000</u>	<u>3,668</u>

4. CREDITORS- Due after one year

	2023	2022
	£	£
Mortgage Loans - 2 - 5 years	56,146	69,560
Architects Building Drawing	-	16,000
	<u>56,146</u>	<u>85,560</u>

5. DEBTORS

	2023	2022
	£	£
Debtors (Property)	898,155	898,155
Command Prayer	-	4,000
Other Debtors	<u>4,750</u>	<u>6,300</u>
	<u>902,905</u>	<u>908,455</u>

Detailed Statement of Financial Activities	2023 Total £	2022 Total £
Voluntary Income		
Tithes and Offerings	86,616	83,429
Interest	10	2
Renting Income	9,350	7,700
Total Incoming Resources	95,976	91,131
Resources Expended		
Charitable Activities		
Donations and Welfare	23,239	21,335
Missions	2,952	4,364
Honorarium	5,300	2,850
Project	-	1,712
Events	8,142	7,276
Media	-	250
	39,633	37,787
Support and Management Costs		
Salary	43,000	-
Telephone and Internet	2,174	2,439
Lighting and heating	4,681	1,154
Travel and accommodation	7,860	5,270
Insurance	1,184	-
Depreciation	6,253	6,458
	65,152	15,322
Finance		
Mortgage & Loan interest	2,497	2,732
Bank charges	2,623	2,475
	5,120	5,207
Others		
Repairs & Renewals	4,407	8,112
Rent	5,900	9,585
Equipment	4,332	3,133
Admin / Office expenses	11,644	25,198
	26,283	46,029
Total Resources Expended	136,189	104,345
Net Income/ Expenditure	-40,213	-13,213