
MAJESTY HOUSE

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 2023

MAJESTY HOUSE

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MAJESTY HOUSE

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 28 FEBRUARY 2023

Trustees Uchenna Ibekwe
Chinonyerem Ibekwe
Gabriel Adams
Ugochi Adams

**Charity registered
number** 1064126

Principal office The Manor House
Mill Lane
Southampton
SO16 0YE

MAJESTY HOUSE

TRUSTEES' REPORT FOR THE YEAR ENDED 28 FEBRUARY 2023

The Trustees present their annual report together with the financial statements of the MAJESTY HOUSE for the year 1 March 2022 to 28 February 2023. Like most churches all over the world, the Covid-19 pandemic caused a significant drop in membership and attendance at Majesty House over the past few years.

This huge drop in attendance also meant fewer volunteers to do the work of the ministry. Re-building has been difficult and challenging.

But we are grateful to God that this year we have seen what appears to be green shoots of post-pandemic recovery in all areas of our Church life.

Our online services have seen an increase in attendance from countries in all the continents of the world. This has also resulted in an increase in the number of people making the decision to follow Christ.

Our in-person Church attendance has also increased during this financial year. We had our first water baptism since the pandemic with 5 people being baptised. We are immensely thankful to God for His grace that has brought about this harvest of souls.

As a way of promoting social integration in the Church and building a sense of community, we now have a meal together once a month and members of our surrounding community have been joining! This has been a good way for people to get to know the Church and taste what our Church life is like. The feedback has been encouraging because they are now inviting their friends too!

Our community Café re-opened during the year, and we have also seen an increase in attendance. We've been gladdened by the fact that the elderly and lonely in our surrounding community are now coming in increasing numbers to socialise in the café on a regular basis. Our very competitive prices and peaceful atmosphere have attracted more attendance. Our café has become a drop-in centre for the elderly in our community which is what we wanted!

During this year we have continued our weekly food give-away project to struggling families. We do this in partnership with the Charity organisation called Fareshare. During this financial year we have given out about 2,000 food parcels to struggling families. We've also partnered with Prete –a- manger to provide fresh sandwiches and salads to needy families.

During the course of the year, we've done three Alpha courses with about 15-20 people completing the course and making the decision to follow Christ.

Our Church Centre also become a youth drop-in centre every Friday evening. Young people from the surrounding schools come and play table games in the safe environment of the Church. They also took part in the youth Alpha course and some of them attend Church on Sundays.

Overall, we are encouraged by what God has done and look forward with a sense of faith and expectation to seeing His plan unfold for the coming year. Our hope is to continue to grow in all directions as Isaiah 54 promises us.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 28 FEBRUARY 2023

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources 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.

Structure, governance and management

a. Constitution

MAJESTY HOUSE is a registered charity, number 1064126, and is constituted under a Trust deed.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Report and the 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 & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 15 December 2023 and signed on their behalf by:

Gabriel Adams

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 28 FEBRUARY 2023**

Independent Examiner's Report to the Trustees of MAJESTY HOUSE ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 28 February 2023.

Responsibilities and Basis of Report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with 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 (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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.

Signed:

Dated: 15 December 2023



Kolade Andrew Alli ACMA

10 Gatcombe Gardens

West End Hampshire

SO18 3NA

MAJESTY HOUSE

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 28 FEBRUARY 2023

	Note	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:				
Donations and legacies	2	41,818	41,818	55,773
Total income		41,818	41,818	55,773
Expenditure on:				
Charitable activities		53,514	53,514	40,158
Total expenditure		53,514	53,514	40,158
Net movement in funds		(11,696)	(11,696)	15,615
Reconciliation of funds:				
Total funds brought forward		125,667	125,667	110,052
Net movement in funds		(11,696)	(11,696)	15,615
Total funds carried forward		113,971	113,971	125,667

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 7 to 13 form part of these financial statements.

MAJESTY HOUSE

BALANCE SHEET AS AT 28 FEBRUARY 2023

	Note	2023 £	2022 £
Fixed assets			
		-	-
Current assets			
Cash at bank and in hand		114,571	126,267
		<u>114,571</u>	<u>126,267</u>
Creditors: amounts falling due within one year	6	(600)	(600)
Net current assets		<u>113,971</u>	<u>125,667</u>
Total assets less current liabilities		<u>113,971</u>	<u>125,667</u>
Net assets excluding pension asset		<u>113,971</u>	<u>125,667</u>
Total net assets		<u><u>113,971</u></u>	<u><u>125,667</u></u>
Charity funds			
Restricted funds	7	-	-
Unrestricted funds	7	113,971	125,667
Total funds		<u><u>113,971</u></u>	<u><u>125,667</u></u>

The financial statements were approved and authorised for issue by the Trustees on 15 December 2023 and signed on their behalf by:

Gabriel Adams

The notes on pages 7 to 13 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2023**

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

MAJESTY HOUSE meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

1.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

1.4 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2023**

1. Accounting policies (continued)

1.5 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

1.6 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2023**

2. Income from charitable activities

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Donation	25,170	25,170	51,658
Gift Aid tax reclaimed	0	0	0
HMRC JRS Grant	0	0	4,114
Other income	16,623	16,623	0
Bank interest receivable	25	25	1
	<u>41,818</u>	<u>41,818</u>	<u>55,773</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2023**

3. Expenditure on charitable activities

	Unrestricted funds	Total	Total
	General	2023	2022
	£	£	£
Wages and salaries	20,805	20,805	9,582
Staff pensions	927	927	72
Rent	0	0	13,500
Food and Hospitality	5,995	5,995	398
Hall Hire	0	0	0
Ministry costs	6,467	6,467	4,022
Insurance	265	265	0
Repairs and maintenance	898	898	0
Office costs	7,551	7,551	6,539
Premises costs	2,285	2,285	1,225
Utilities	3,125	3,125	2,236
Volunteer expenses	0	0	0
Printing, postage and stationery	2,214	2,214	0
Website costs	0	0	316
Accountancy fees	500	500	660
Independent examiner's fee	600	600	600
Legal and professional fees	0	0	1,003
Bank charges	77	77	5
IT software and consumables	1,304	1,304	0
Advertising and promotion	501	501	0
	53,514	53,514	40,158

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2023**

4. Independent examiner's remuneration

	2023	<i>2022</i>
	£	£
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	600	<i>600</i>

5. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (*2022 - £NIL*).

During the year ended 28 February 2023, no Trustee expenses have been incurred (*2022 - £NIL*).

6. Creditors: Amounts falling due within one year

	2023	<i>2022</i>
	£	£
Accruals and deferred income	600	<i>600</i>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2023**

7. Statement of funds

Statement of funds - current year

	Balance at 1 March 2022 £	Income £	Expenditure £	Balance at 28 February 2023 £
Unrestricted funds				
General Funds	125,667	41,818	(53,514)	113,971

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2023**

7. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 March 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 28 February 2022 £</i>
Unrestricted funds				
General Funds	110,052	55,773	(40,158)	125,667