

CHARITY NUMBER: 1082083

HOUSE OF HOPE CALVARY CHRISTIAN CENTRE

**TRUSTEES' ANNUAL REPORT AND
FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 MARCH 2023

HOUSE OF HOPE CALVARY CHRISTIAN CENTRE
TRUSTEES' ANNUAL REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

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HOUSE OF HOPE CALVARY CHRISTIAN CENTRE
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2023

REFERENCE AND ADMINISTRATION DETAILS:

CHARITY NAME: House of Hope Calvary Christian Centre

REGISTERED CHARITY NO: 1082083

TRUSTEES: Rev Olufemi Oyewusi Babatola (Chair)
Christiana Adanri (appointed 03 July 2022)
Temitope Awolaja (appointed 03 July 2022)
Taiyelolu Oyinoia (appointed 03 July 2022)
Oyedeji Ishola (appointed 03 July 2022)

CHURCH TREASURER: Mrs C.O. Adanri

PRINCIPAL ADDRESS: 56 Hartville Road
Plumstead
London
SE18 1DQ

BANKERS: Barclays Bank PLC

INDEPENDENT EXAMINER: Chaweevan Williams FCCA
Chartered Certified Accountant
Verdant Accountants Ltd
20-22 Wenlock road
London
N1 7GU

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charitable Organisation was registered on 18 August 2000 and is governed by Constitution.

HOUSE OF HOPE CALVARY CHRISTIAN CENTRE

TRUSTEES' ANNUAL REPORT

FOR THE PERIOD 01 APRIL 2022 to 31 MARCH 2023 (continued)

The Church Trustees present their annual report and the accounts for the period 12 months from 01 April 2022 to 31 Mar 2023.

OBJECTIVES AND ACTIVITIES

OBJECTIVES

The objective of this charity is to advance the Christian Faith for the benefit of the public by the pronouncement of the gospel of Jesus Christ and the provision of religion services to the public in accordance with the statements of belief of the House of Hope Calvary Christian Centre.

PRINCIPAL ACTIVITIES

The church operated as a Charitable Organisation offering religious seminars and administration in the period under review.

The Church is governed by the Board of Trustees that is responsible for policies, strategies, activities and setting out the administrative structure for running the Charity.

The new set of Trustees continued hit the ground running in the year under review after their official appointments in July 2022.

Several meetings were held by the new regime of trustees to agree the strategy for the church and review several policies and procedures to make them fit for purpose. Also, a project plan was developed to list projects and prioritise with defined timescales and budgets. It is worthy to note that capital projects especially in relation to the church have progressed steadily and the church is on track to complete the remaining projects in 2023-24.

This is the first accounting period covering a 12-month period since the change from calendar year (January to December) to financial year (April to March) accounting period was enacted last year.

This change in financial reporting has helped to maintain consistency regarding financial records and helped to ensure financial procedures and processes are more robust. For e.g., our yearly gift aid claims which we have always processed on a financial year basis has continued to be processed in the same way and is now in line with the new accounting period.

We are now on track with our gift aid claim. A backlog of outstanding gift aid claims for three years (2019-20 to 2021-22) has now been cleared and processed bringing more than £36K to the church which has helped to increase the reserve for the church.

Income this year has increased from the previous year on a financial year basis. We are grateful to God for the congregation who give faithfully to the work of God and has enabled the church to achieve the goals in our stages of growth and development.

The last global covid-19 pandemic took a significant toll on the church, and we have almost fully recovered to our pre-pandemic operational levels. We are however thankful to God for the different technology platforms that enables virtual meetings and services in the post-pandemic era. Our theme for the year which is multiplication has manifested in several areas of the church. Globally, it has been a challenging year for many people fuelled by wars in many places, environmental disasters, economic and cost of living crises, etc. Despite all these challenges, we have continued to experience God's faithfulness and mercies as his mercies do not change but are new every morning.

As we continue to live stream our services and want to reach out more to our community despite limiting factors, we have wisely spent a substantial of money to upgrade our audio-visual systems and this has helped to improve the systems considerably.

The church has been able to work through the plans for growth and our first seminar was held in summer focussing on the topic "Health is Wealth" which is particularly important in this climate following the challenges of covid 19.

The church has been able to help those who are struggling financially and safeguard families in need where the need arose. We hope to be able to have a community cafe / food bank to give back to the community in Plumstead and Greenwich very soon.

Good has added numerically to his church and we have seen growth in all areas and are trusting God for more labours in His vineyard.

The Board of Trustees considers that there are sufficient reserves held at the year end to mitigate any downturn in future income. It is good to know that the church has remained debt free and current building was purchased in 2019 from the proceeds of the compulsory purchase of the previous church building due to the proposed regeneration of the Old Kent Road area.

Trustees consider that the charity has adequate resources to continue in operation for the near future.

We thank God for what he has done for us, what he is doing and what the future holds. To God be all the Glory.

TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Trustees' Report and Financial Statements in accordance with applicable law and regulations.

In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records that disclose, with reasonable accuracy at any time, the financial position of the Charity and which it ensure that the financial statements comply with the Charities Acts 2011. 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 the Board of Trustees on 21 January 2024

Signed By: Rev Olufemi Oyewusi Babatola (Chair)

On behalf of Trustees of House of Hope Calvary Christian Centre



INDEPENDENT EXAMINER'S REPORT

Independent Examiner's Report to the trustees of The House of Hope Calvary Christian Centre Charity no. 1082083.

I report to the trustees on my examination of the accounts of the above charity for the year ended 31 March 2023.

Responsibilities and basis of report

The charity's trustees 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 above 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 Act.

Independent examiner's statement

(1) I have completed my examination. I confirm that no material matters have come to my attention which in connection with the examination 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 do not accord with the accounting records.

(2) 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.



Chaweevan Williams FCCA
Chartered Certified Accountant
Verdant Accountants Limited
167 Clarence Avenue, New Malden,
Surrey KT3 3TX

Date: 26 January 2024

HOUSE OF HOPE CALVARY CHRISTIAN CENTRE

RECEIPTS AND PAYMENTS ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2023

	Total Unrestricted Funds Year Ended 31 Mar 2023	Total Unrestricted Funds Period 01 Jan 2021- 31 Mar 2022
RECEIPTS		
Donations	58,571	66,992
Gift Aid (Tax Refund)	36,478	30,888
Bank Interest	423	19
	-----	-----
Total Receipts	95,472	97,899
	-----	-----
PAYMENTS		
Church activities:		
Honorarium	12,900	15,450
Travelling Expenses	2,480	3,020
Printing, Postage & Telephone	1,821	2,071
Rent & Rate	577	636
Insurance	2,518	2,260
Gifts	2,190	1,640
Repairs & Maintenance	1,000	17,842
Professional Fees	1,200	1,000
Administrative Expenses	0	6,733
Office Expenses	4,287	4,183
Light, Heat and Water	5,410	4,666
Tithe of Tithes	5,461	6,061
Depreciation charges & adjustments	0	0
	-----	-----
	(39,843)	(65,562)
Purchase of Fixed Assets	(17,325)	0
	-----	-----
Total Payments	(57,168)	(65,562)
	-----	-----
Net Surplus/(Deficit) on Activities	38,304	32,337
Cash funds last year b/f	181,542	149,205
	-----	-----
Cash fund this period c/f	219,846	181,542
	=====	=====

All funds in the year ended 31 March 2023 and the period 01 January 2021 to 31 March 2022 are unrestricted.

HOUSE OF HOPE CALVARY CHRISTIAN CENTRE

STATEMENT OF ASSETS AND LIABILITIES

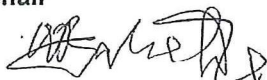
FOR THE YEAR ENDED 31 MARCH 2023

	Notes	TOTAL As at 31 Mar 2023	TOTAL As at 31 Mar 2022
Cash Funds			
Current Account		12,485	15,022
Saving Account		207,361	166,520
Total Cash Funds		<u>219,846</u>	<u>181,542</u>
FIXED ASSETS	8	£	£
Building		1,188,431	1,224,120
Office Equipment		16,084	2,396
Musical Instruments, etc.		0	0
Total Fixed Assets		<u>1,204,515</u>	<u>1,206,516</u>
LIABILITIES			
Sundry		<u>0</u>	<u>0</u>

Approved by the Board of Trustees on

21/01/2024

Signed By: Rev Olufemi Oyewusi Babatola
Chair



Mrs C O Adanri
Church Treasurer



21/01/2024

On behalf of Trustees of House of Hope Calvary Christian Centre

HOUSE OF HOPE CALVARY CHRISTIAN CENTRE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES

Basis of accounting

The Financial Statements have been prepared under the historical cost convention and in accordance with applicable accounting standards and the requirements of the Charities Act 2011 using the Receipts and Payments basis.

Cash Flow

The accounts do not include a Cash Flow Statement because the organisation as a small reporting entity is exempt from the requirement to prepare such statement under the Financial Reporting Standard 1-CashFlow Standard.

Tangible Fixed Assets

Depreciation is provided on all tangible fixed assets at rates calculated to write off the difference between cost and its expected residual value over its estimated useful life as follows:

Office equipment	-15% Straight Line
Fixtures, Furniture & Fittings	-10% Straight Line
Musical Equipment	-15% Straight Line
Motor Vehicle	-15% Straight Line
Building	- 5% Straight Line

2 FUNDS

All funds in the period are Unrestricted and 2020.

3. COLLECTION & VOLUNTARY OFFERINGS

Collection from tithes, and voluntary offering accounted for the whole of Total Income.

4. FINANCIAL YEAR END

The charity's financial year end has been changed from ending 31 December 2021 to 31 March 2022 and therefore, the accounts show 15 months report from 01 January 2021 to 31 March 2022.

5. TAX RECLAIM (GIFT AID)

£36,478 Gift Aid Tax has been claimed in the year under review (2022 £30,888).

6. SURPLUS/(DEFICIT) OF INCOME OVER EXPENDITURE

The accounting year ended 31 March 2023, income exceeded expenditure by £38,304. No Depreciation charge included in year ended 31 March 2023 as the Church accounts using Receipts & Payment Basis.

HOUSE OF HOPE CALVARY CHRISTIAN CENTRE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023 (continued)

7. GOING CONCERN

All the Charity's operations are classed as continuing.

8. FIXED ASSETS

Cost	Building	Furniture & Fittings	Office Equipment	Musical Equipment	Total
	£	£	£	£	£
Balance At 01-04-2022	1,255,109	4,111	7,005	nil	1,266,225
Acquisitions	nil	nil	17,325	nil	nil
Disposals/Write Offs	nil	nil	nil	nil	nil
Balance At 31-03-2023	1,255,109	4,111	24,330	nil	1,283,550
Accumulated Depreciation					
Balance At 01-04-2022	50,989	4,111	4,609	nil	59,709
Disposals/Write Offs	nil	nil	nil	nil	nil
Charge for the year	15,689	nil	3,637	nil	19,326
Balance At 31-03-2023	66,678	4,111	8,246	nil	79,035
Net Book Value At 31-03-2023	1,188,431	Nil	16,084	nil	1,204,515
Net Book Value At 31-03-2022	1,204,120	Nil	2,396	nil	1,206,516

Note: This is a 12 months accounts from 1 April 2022 to 31 March 2023 (last year 15 months period ended 31 March 2022, the depreciation charge includes extra 3 months).