

**CHARITY NUMBER: 1082083**

**HOUSE OF HOPE CALVARY CHRISTIAN CENTRE**

**TRUSTEES' ANNUAL REPORT AND  
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2024**

**HOUSE OF HOPE CALVARY CHRISTIAN CENTRE  
TRUSTEES' ANNUAL REPORT AND ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2024**

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**HOUSE OF HOPE CALVARY CHRISTIAN CENTRE**  
**TRUSTEES' ANNUAL REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**REFERENCE AND ADMINISTRATION DETAILS:**

**CHARITY NAME:** House of Hope Calvary Christian Centre

**REGISTERED CHARITY NO:** 1082083

**TRUSTEES:** Rev Olufemi Oyewusi Babatola (Chair)  
Christiana Adanri  
Temitope Awolaja  
Taiyelolu Oyinloia  
Oyedeji Ishola

**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 YEAR ENDED 31 MARCH 2024 (continued)

The Church Trustees present their annual report and the accounts for the period 12 months from 01 April 2023 to 31 Mar 2024.

## 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 Trustees continued to meet during the year to work on the strategy for the church and review outstanding policies and procedures. The project plan already developed to list projects and prioritise with defined timescales and budgets continued to be reviewed during the year. It is worthy to note that capital projects worth over £100K especially in relation to the church building continued to be progressed from the previous year and major works on the church have now been completed with just a few left on track to be completed in 2024-25.

The Spiritual focus of the church has been based on a 4-stage model which the Lord gave to us. The stages are :

- Growth
- Consolidation / strengthening / structure (putting things in place to sustain the healthy growth)
- Maturity (Spiritually and Emotionally)
- Release (Sending people on missions and other release)

We are currently in between stages 2 and 3 to promote healthy and sustainable growth.

Various services are now held in a hybrid model encompassing both physical attendance and online on Zoom, with worshippers joining from far and near. The online facility has facilitated more convenient meetings and have also fostered the flourishing of the activities of the various departments of the church.

As we continue to live stream our services and want to reach out more to our community, we are forging ahead with the necessary investments and upgrades to our audio-visual systems which has continued to help us to move nearer to achieving this goal.

The Church has taken time to write several policies and procedures so as to ensure that we abide by all relevant governance and best practice, these policies include lone working, Health & Safety, Fire, Safeguarding and other policies and procedures.

We have been working on risk-assessments as required by legislation and now have them all in place. We have also been working towards full GDPR compliance and have removed all items that could cause a breach.

Total Income for the year ended 31<sup>st</sup> March 2024 amounted to £70,428 which is £25,044 (26%) lower than the period the previous year @ £95,472. This is mainly because of a backlog of gift aid claims for three years (2019-20 to 2021-22) which came through last year. We are now on track with our gift aid claims which is now evident in the claim for 2022-23 evident in the 2023-24 accounts.

Total Expenditure for year ended 31<sup>st</sup> March 2024 amounted to £159,424 which is £102,256 (179%) higher than the period the previous year @ £57,168. This is because of the increase on fixed assets mainly the works on the church building mentioned above.

As at 31 March 2024, there was no investment held by the church and the total bank balances and cash in hand amounted to £130,850 which is £88,896 lower than the previous period @ £219,846 whilst the total fixed assets amounted to £1,293,284 which is £88,769 higher than previous period @ £1,204,515.

The cash resources of the church were prudently and effectively managed during the year under review and the church has continued to be debt free.

#### **Reserves**

The Board of Trustees considers that there are sufficient reserves held at year end to mitigate any downturn in future income. The total unrestricted reserves at year end is £130,850 which is a decrease of £88,896 from previous period (£219,846).

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

The church is marching on.....

#### **TRUSTEES' RESPONSIBILITIES**

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

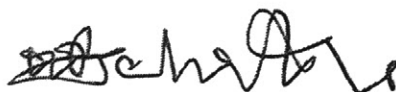
In preparing these financial statements, the trustees are required to:

- 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

27/10/2024



**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 2024.

#### 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 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 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  
20-22 Wenlock Road,  
London N1 7GU

**Date:** 13 November 2024

# HOUSE OF HOPE CALVARY CHRISTIAN CENTRE

## RECEIPTS AND PAYMENTS ACCOUNTS

### FOR THE YEAR ENDED 31 MARCH 2024

	<b>Total Unrestricted Funds Year Ended 31 Mar 2024</b>	<b>Total Unrestricted Funds Year Ended 31 Mar 2023</b>
<b>RECEIPTS</b>		
Donations	<b>54,661</b>	58,571
Gift Aid (Tax Refund)	<b>14,118</b>	36,478
Bank Interest	<b>1,649</b>	423
	<hr/>	<hr/>
<b>Total Receipts</b>	<b>70,428</b>	95,472
	<hr/>	<hr/>
<b>PAYMENTS</b>		
<b>Church activities:</b>		
Honorarium	<b>12,600</b>	12,900
Travelling Expenses	<b>2,427</b>	2,480
Printing, Postage & Telephone	<b>2,180</b>	1,821
Rent & Rate	<b>581</b>	577
Insurance	<b>2,702</b>	2,518
Gifts	<b>3,789</b>	2,190
Repairs & Maintenance	<b>3,700</b>	1,000
Professional Fees	<b>1,200</b>	1,200
Office Expenses	<b>6,484</b>	4,287
Light, Heat and Water	<b>4,321</b>	5,410
Tithe of Tithes	<b>5,313</b>	5,461
	<hr/>	<hr/>
	<b>(45,297)</b>	(39,843)
<b>Purchase of Fixed Assets</b>	<b>(114,127)</b>	(17,325)
	<hr/>	<hr/>
<b>Total Payments</b>	<b>(159,424)</b>	(57,168)
	<hr/>	<hr/>
<b>Net Surplus/(Deficit) on Activities</b>	<b>(88,996)</b>	38,304
<b>Cash funds last year b/f</b>	<b>219,846</b>	181,542
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<b>Cash fund this period c/f</b>	<b>130,850</b>	219,846
	<hr/>	<hr/>
	<b>=====</b>	<b>=====</b>

All funds in the year ended 31 March 2024 and 2023 are unrestricted.

HOUSE OF HOPE CALVARY CHRISTIAN CENTRE  
STATEMENT OF ASSETS AND LIABILITIES  
FOR THE YEAR ENDED 31 MARCH 2024


	Notes	TOTAL As at 31 Mar 2024	TOTAL As at 31 Mar 2023
<b>Cash Funds</b>			
Current Account		7,294	12,485
Saving Account		123,558	207,361
<b>Total Cash Funds</b>		<u>130,852</u>	<u>219,846</u>
<b>FIXED ASSETS</b>	8	£	£
Building		1,278,049	1,188,431
Office Equipment		12,447	16,084
Musical Instruments, etc.		2,788	0
<b>Total Fixed Assets</b>		<u>1,293,284</u>	<u>1,204,515</u>
<b>LIABILITIES</b>			
Sundry		<u>0</u>	<u>0</u>

Approved by the Board of Trustees on

27/10/2024



Signed By: **Rev Olufemi Oyewusi Babatola**  
Chair

  
**Mrs C O Adanri**  
Church Treasurer

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 2024

### 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. TAX RECLAIM (GIFT AID)

£14,118 Gift Aid Tax has been claimed in the year under review (2023 £36,478).

### 6. SURPLUS/(DEFICIT) OF INCOME OVER EXPENDITURE

The accounting year ended 31 March 2024, expenditure exceeded income by £88,996 (2023 Surplus £38,304).

No Depreciation charge included in year ended 31 March 2024 & 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 2024 (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 01-04-2023	1,255,109	4,111	24,330	0	1,283,550
Acquisitions	110,850	0	0	3,277	114,127
Disposals/Write Offs	0	0	0	0	0
<b>Balance At 31-03-2024</b>	<b>1,365,959</b>	<b>4,111</b>	<b>24,330</b>	<b>3,277</b>	<b>1,397,677</b>
<b>Accumulated Depreciation</b>					
Balance At 01-04-2023	66,678	4,111	8,246	0	79,035
Disposals/Write Offs	0	0	0	0	0
Charge for the year	21,232	0	3,637	489	25,358
<b>Balance At 31-03-2024</b>	<b>87,910</b>	<b>4,111</b>	<b>11,883</b>	<b>489</b>	<b>104,393</b>
<b>Net Book Value At 31-03-2024</b>	<b>1,278,049</b>	<b>0</b>	<b>12,447</b>	<b>2,788</b>	<b>1,293,284</b>
Net Book Value At 31-03-2023	1,188,431	0	16,084	0	1,204,515