

Company No.3702274

HARMONY CHRISTIAN MINISTRIES

Consolidated Financial Accounts And Trustees Report

For The Year Ended 31 March 2025



Charity No. 1105101

HARMONY CHRISTIAN MINISTRIES
CHARITY INFORMATION FOR THE YEAR ENDED 31 MARCH 2025

Directors & Trustees:	Mr Adedapo Abimbola Oke Mr John Adewale Olulana Mr Fredah Nkandu Babanawo Ms Carolyn Mary Prass
Registered Company Number	3702274
Registered Charity Number	1105101
Registered Address	Concord House 23-27 Kemp Road Dagenham Essex RM8 1ST
Accountants:	Rev Dr Olu Olasode DBE PhD APSA FCCA TL First Accountants & Consultants 1 Copers Cope Road Beckenham, Kent BR3 1NB
Bankers:	Natwest Bank Plc Barclays Bank Plc

TRUSTEES REPORT

Introduction

The trustees who are also the directors for the purpose of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have prepared the accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (Charities SORP FRS 102) (effective 1 January 2019).

Status and Administration

The Charity is constituted and registered with the Charity Commission under charity number 1105101, and is a Private Limited Company by guarantee without share capital registered with the Companies House under company number 3702274.

Governance and Internal Control

The Trustees of the charity are also Directors of the company. Under the requirements of the Memorandum and Articles of Association, Trustees serve for a year and are re-elected until they resign or are terminated. All Trustees give their time freely and matters relating to remuneration, expenses and related party transactions are disclosed in notes to the financial statements. The trustees meet three times a year including a weekend meeting to review the strategy and performance and to set the operating plans and budgets. In the event of the company being wound up the members are required to contribute an amount not exceeding £10.

Key Management Personnel

The Board of Trustees includes members with extensive experience in business, finance, and governance. Day-to-day management of the Charity is delegated to the Senior Management Team (SMT), which comprises professionals from relevant disciplines. Members of the SMT report directly to the Board as appropriate. The Trustees are responsible for determining the remuneration of the Charity's key management personnel, benchmarked against comparable roles in the not-for-profit and similar sectors. While the SMT manages operations on a daily basis, the Trustees retain ultimate responsibility for directing and controlling the Charity. Collectively, the Trustees and the Senior Management Team constitute the key management personnel of the organisation.

Trustee Induction and Training

Most trustees are familiar with the workings of the church and Charity being drawn from longstanding church members and Christians from other denominations that have a skill set to offer and an empathy with our core values. New trustees are invited and encouraged to attend a series of short training sessions led by the Chair of the Board and the COO. One major training was also organised by an external Consulting Firm for all Trustees and Directors. These cover:

- The statutory duties and obligations of Trustees
- The key governing documents of the Charity, including the Memorandum and Articles of Association
- The Charity's financial resources and the current financial position as reflected in the latest accounts
- The organisation's future plans and strategic objectives

An information pack has been prepared drawing upon relevant Charity Commission publications, including The Essential Trustee. This pack, along with the latest financial statements and governing documents, is provided to all new Trustees. Furthermore, Trustees are encouraged to attend relevant external seminars and training opportunities to ensure ongoing development and good governance practices.

Related parties and cooperation with other organisations

A trustee who offers services to the Association as a Pastor, Minister or other senior spiritual leader may receive remuneration from the Charity's income or property for services rendered, provided that:

- The majority of Trustees are not remunerated or otherwise benefited for services rendered.
- Trustees receiving remuneration do not participate in discussions or decisions regarding such remuneration or benefits.
- The Trustees are satisfied that the level and nature of any remuneration or benefits are reasonable and appropriate.
- The decision to remunerate or confer benefits is approved by no fewer than two-thirds of the remaining Trustees.

These measures ensure transparency, fairness, and alignment with the Charity's governance standards.

Financial Activities and Results

The net outgoing resources for the year amounted to £3,753, (2024: £11,468) leading to a net surplus carried forward of £991,551 as at 31 March 2025.

Harmony Christian Ministries has the following subsidiaries:

- Harmony Community Projects
- Concord House Ventures

Investment Powers, Policy and Performance

The Charity's investment powers are governed by its Memorandum and Articles of Association, which set out clear guidelines for the Trustees' investment decisions. The Trustees continue to manage investments prudently, in line with these provisions, to ensure that the Charity's funds are safeguarded and appropriately utilised.

Fundraising activities

Harmony Christian Ministries has historically relied on the support of benefactors. Most funds are raised from individuals with whom the Charity maintains close relationships, typically through attendance at one of its churches. Broader engagement is maintained via the Charity's website and social media channels, which may include invitations to donate.

All contact and donation data are managed centrally within a secure database, with access restricted to a limited number of employees. The Charity conducts its fundraising in compliance with the Fundraising Regulator's standards and adheres to its moral obligations, always acting responsibly and sensitively given the pastoral relationships with donors.

The Charity does not approach vulnerable individuals or hold data on children, nor does it currently employ third-party fundraisers. Complaints are addressed promptly; no complaints were received during the year. Access to the Charity's services is not conditional on donations.

Reserves

The Trustees regularly assess the level of free reserves required to sustain the Charity's operations during periods of reduced income. Free reserves are defined as funds not committed to fixed assets or designated as restricted. The Charity has set a minimum free reserve level equivalent to six months of overhead costs, ensuring operational continuity in line with best practice.

Volunteers

The Trustees express their gratitude for the invaluable contributions of volunteers, who support the delivery of the Charity's services. Members participate on a voluntary basis, choosing the type and level of support they provide, whether through service or financial contribution, without any form of coercion.

Grant Making Policy

During the year, the Charity provided grants to Harmony Christian Centre International, supporting the furtherance of the Charity's objectives. The Charity also provides grants to Christ to the Rural World, Ghana and Christ Compassion to the Rural World, Nigeria. Grants are awarded in alignment with the Charity's mission and strategic priorities.

Risk Management

The Trustees are responsible for identifying and reviewing the risks to which the Charity is exposed and for ensuring that appropriate controls are in place to provide reasonable assurance against fraud, error, and operational disruption.

Risk management processes include:

- Annual review of potential risks as part of the strategic planning process
 - Implementation of systems and procedures to mitigate identified risks
 - Establishment of protocols designed to minimise the impact of risks should they materialise
- These processes are reviewed regularly to maintain effective oversight and safeguard the Charity's assets and reputation.

Charitable Objects

The objects of Harmony Christian Ministries are:

- The advancement of the Christian faith in accordance with the Charity's Statement of Beliefs
- The relief of individuals experiencing need, hardship, illness, or old age
- The alleviation of distress within the United Kingdom or internationally, as deemed appropriate by the Trustees

The Charity delivers these objectives through a variety of programmes and activities, including:

- Sunday religious services and discourse
- Wednesday home church bible studies
- Weekly prayer meetings

- Annual conventions
- Quarterly Leadership & Business Peoples' Seminars
- Young Adult and Couples' Retreats
- Youth Summer Camps and Retreats
- Celebration of religious festivals, including Christmas, New Year's Eve, and Easter
- Training courses for volunteers and members
- Residential and one-day retreats
- Community outreach initiatives, such as fun days, summer festivals, and concerts

Public Benefit

The Trustees are confident that the pursuit of these charitable objectives enables members to practice their Christian faith more effectively, leading to tangible improvements in individual lives and the wider community.

Advancement of Christian Faith

Sunday morning services at Concord House are open to the public and provide teaching and preaching of Christian principles, typically broadcast online from 10:00 a.m. to 12:30 p.m. The Charity actively promotes understanding of the Christian faith, religious tolerance, and ethical practice through a variety of conferences and educational programmes.

Harmony Christian Ministries operates internationally while maintaining strong local community engagement. Its mission is to demonstrate the love of Jesus Christ by addressing the holistic needs of individuals — spirit, soul, and body — across all age groups.

Over the past year, the Charity's services have included:

- Legal counselling, career guidance, pre-marital and marital counselling, and bereavement support
- Welfare assistance and extracurricular educational support
- Youth engagement and mentoring programmes

- Pastoral care for congregants in local branches, including christenings, marriages, and funerals

Over the last year, these services have included: legal counselling, career advice, pre-marital and marital counselling, bereavement counselling, welfare provision and support, extra curriculum educational support, youth work and many more which are delivered by our members, or guest speakers many of whom are highly skilled and professionally qualified, under the spiritual leadership of our Pastoral Board.

As part of their pastoral responsibilities, our Ministers and Pastors provide spiritual care and support to members and congregants at the main church, as well as at our branches in Basildon and Lagos (Nigeria). Their duties include the regular administration of christenings, marriages, and funerals. Following the Covid-19 hiatus, the Evangelism Team resumed outreach activities in public spaces such as streets and shopping centres. These efforts include spiritual support, welfare services, and visits to hospitals, prisons, and care facilities.

Community Services

The Charity's activities are open to all, regardless of faith or membership status.

Community engagement includes:

- Celebrations of major Christian festivals, including Easter, Christmas, and New Year's Eve (Watchnight)
- Prison Ministry, visiting Cookham Wood and Rochester Prisons biweekly, providing spiritual guidance and support to young inmates. Due to our intervention over the years, a number of them leave the prisons to become responsible citizens.
- Career counselling workshops, offering assistance with CV preparation and interview skills
- Pre-marital and marital counselling in accordance with biblical principles and the ministry's beliefs.
- Annual 1000 Christmas Hampers/Supermarket vouchers – Caring Hearts Projects enable our church members to partner with our corporate office to provide hampers/Supermarket vouchers to families in need. Collaborating with the local council members and charities, we distribute two-thirds of these gifts in Dagenham, ensuring we reach those who need them most.
- Counselling on health, bereavement, and family issues, available by appointment
- Provision of facilities for community meetings, counselling sessions, and neighbourhood engagement

The charity continues to support missionary work in Nigeria and Ghana, with our partnership with Christ to the Rural World growing significantly each year. During these missionary trips, we distribute food, clothing, health screenings, medical advice, farming materials, and other essential items, alongside sharing the gospel of Christ.

Additional community impact includes:

- Promoting strong family values and self-development
- Supporting business enterprise and career advancement through seminars and training
- Encouraging home ownership and social responsibility
- Contributing to the local economy and providing employment opportunities

Education

Educational and empowerment seminars were conducted for parents and residents within the borough, resulting in positive feedback and testimony regarding improved outcomes in examinations and personal development.

Responsibilities of the Trustees

The Trustees, who also serve as the Directors of Harmony Christian Ministries for the purposes of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (UK GAAP).

In accordance with the Charities Act 2011, the Trustees are required to prepare financial statements for each financial year that provide a true and fair view of:

- The state of affairs of the Charity
- The incoming resources and application of resources, including income and expenditure, for the year

In preparing the financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP FRS 102;
- Make reasonable and prudent judgements and estimates

- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Charity will continue operations.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement of disclosure to auditors, independent examiner and accountants

So far as the Trustees are aware, there is no relevant audit information of which the Charity's auditors are unaware. The Trustees have taken all necessary steps to ensure that they are aware of any relevant audit information and have established that the auditors are likewise informed.

Conclusion

The Trustees confirm that they have reviewed the operations and activities of the Charity during the year and are satisfied that they have been conducted in accordance with the Charity's objectives, regulatory requirements, and best practice in governance and financial management.

The Trustees remain committed to the continued advancement of the Charity's mission, supporting the spiritual, social, and practical needs of the community while ensuring accountability, transparency, and responsible stewardship of resources.

Independent Examiner and Accountants

TL First Accountants Limited has indicated its willingness to continue in office

This Trustees' Report contained therein are approved by the Board of Trustees on the 12 December 2025, and are signed on its behalf by



Mr Adedapo Abimbola Oke

Director & Trustee

Date: ~~12~~ December 2025

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INDEPENDENT EXAMINER'S REPORT

I report to the trustees on my examination of the accounts of the Harmony Christian Ministries for the year ended 31 March 2025.

Responsibilities and basis of report

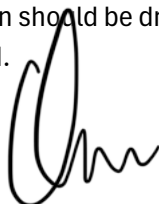
As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act"). I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, 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 any 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.



Rev Dr Olu Olasode DBE PhD APSA FCCA
Chartered Certified Accountant
TL First Accountants & Consultants
TL First Accountants Limited
TL First Limited

Date: ~~12~~ December 2025

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	Note	Unrestricted			
		Group 2025	Charity 2025	Group 2024	Charity 2024
		£	£	£	£
INCOMING RESOURCES					
Grants and Donations (including Gift Aids)	3	589,343	570,893	630,432	576,632
Investment income		70,412	70,412	27,901	27,901
Other Incoming Resources		36,175	-	25,123	-
Total Incoming Resources		695,930	641,305	683,456	604,533
RESOURCES EXPENDED					
Charitable Activities	4	699,615	643,762	694,763	595,478
Governance Costs		68	68	161	161
Total Resources Expended		699,683	643,830	694,924	595,639
Net Incoming / (Outgoing) Resources		(3,753)	(2,525)	(11,468)	8,894
Total Funds Brought Forward		995,304	1,003,722	1,006,772	994,828
Total Funds Carried Forward		991,551	1,001,197	995,304	1,003,722

There were no recognised gains or losses for the year, other than those included in the Statement of Financial Activities

HARMONY CHRISTIAN MINISTRIES
CONSOLIDATED BALANCE SHEET AS AT 31 MARCH 2025

	Note	Group 2025 £	Charity 2025 £	Group 2024 £	Charity 2024 £
Fixed Assets					
Fixed Assets	5	1,527,754	1,519,131	1,572,885	1,561,389
Investment	6	36,884	-	36,884	-
Total Incoming Resources		1,564,638	1,519,131	1,609,769	1,561,389
CURRENT ASSETS					
Debtors	7	83,598	120,482	36,521	73,405
Cash and Bank		365,136	365,136	415,566	415,566
Total Resources Expended		448,734	485,618	452,087	488,971
Creditors- within one year	8	(16,911)	(19,901)	(11,724)	(13,069)
Net Current Assets		431,823	465,717	440,363	475,902
Total Assets		1,996,461	1,984,848	2,050,132	2,037,291
Creditors- More than one year	9	(983,651)	(983,651)	(1,033,569)	(1,033,569)
Net Assets		1,012,810	1,001,197	1,016,563	1,003,722
CAPITAL AND RESERVES					
Unrestricted Funds		991,551	1,001,197	995,304	1,003,722
Other Reserves		21,259	-	21,259	-
		1,012,810	1,001,197	1,016,563	1,003,722

For the year ending 31 March 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

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

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account

Approved by the Board of Trustees on ¹⁰~~12~~ December 2025 and signed on their behalf by:



Mr Adedapo Abimbola Oke
Director and Trustee

	Note	Group 2025 £	Charity 2025 £	Group 2024 £	Charity 2024 £
Cash flows from operating activities					
Cash generated from operations	1	13,087	13,087	23,955	24,522
Cash flows from investing activities					
Purchase of tangible fixed assets		(14,258)	(14,258)	(26,639)	(6,319)
Interest received		659	659	1,601	1,601
Net Cash flows from investing activities		(13,599)	(13,599)	(25,038)	(4,718)
Cash flow from financing activities					
Loan repayments in year		(49,918)	(49,918)	(45,243)	(45,243)
Net cash from financing activities		(49,918)	(49,918)	(45,243)	(45,243)
Change in cash and cash equivalents in the reporting period		(50,430)	(50,430)	(46,326)	(25,439)
Cash and cash equivalents at the beginning of the reporting period		415,566	415,566	461,892	441,004
Cash and cash equivalents at the end of the reporting period		365,136	365,136	415,566	415,565

**RECONCILIATION OF NET
INCOME/(EXPENDITURE) TO NET CASH
FLOW FROM OPERATING ACTIVITIES - Note 1**

Net income/(expenditure) for the reporting period (as per the Statement of financial activities)		(3,753)	(2,525)	(11,468)	8,894
Adjustments for:					
Depreciation charges		59,390	56,516	58,861	55,029
Interest received		(659)	(659)	(1,601)	(1,601)
Decrease/(increase) in debtors		(47,077)	(47,077)	(11,848)	(32,168)
(Decrease)/increase in creditors		5,186	6,832	(9,989)	(5,632)
		13,087	13,087	23,955	24,522

ANALYSIS OF CHANGES IN NET DEBT - Note 2

Net cash Cash at bank and in hand					
As At 01 04 24		415,566	415,566	461,892	441,004
Cash flow		(50,430)	(50,430)	(46,326)	(25,439)
Net cash Cash at bank and in hand					
As At 31 03 25		365,136	365,136	415,566	415,565
Debt As At 01 04 24		1,033,569	1,033,569	1,078,812	1,078,812
Cash flow		(49,918)	(49,918)	(45,243)	(45,243)
Debt As At 31 03 25		983,651	983,651	1,033,569	1,033,569
Total Changes in net debt		(618,515)	(618,515)	(618,003)	(618,004)

1 BASIS OF PREPARATION

1.1 Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

1.2 Going Concern

The charity is a going concern and the accounts have been prepared on a going concern basis.

1.3 Change of accounting policy

There is no change of accounting policy during the period.

1.4 Changes to accounting estimates

There is no change to accounting estimates during the period

1.5 Material prior year adjustments

There are no material prior year adjustments during the period.

2 ACCOUNTING POLICIES

2.1 Income Recognition of income

These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- it is more likely than not that the trustees will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

Grants and donations

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP).

In the case of performance related grants, income must only be recognised to the extent that the charity has provided the specified goods or services as entitlement to the grant only occurs when the performance related conditions are met (5.16 FRS 102 SORP).

Legacies

Legacies are included in the SOFA when receipt is probable, that is, when there has been grant of probate, the executors have established that there are sufficient assets in the estate and any conditions attached to the legacy are either within the control of the charity or have been met.

Government grants

The charity has received government grants in the reporting period

Tax reclaims on donations and gifts

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

Contractual income and performance related grants

This is only included in the SoFA once the charity has provided the related goods or services or met the performance related conditions.

Donated goods

Donated goods are measured at fair value (the amount for which the asset could be exchanged) unless impractical to do so.

The cost of any stock of goods donated for distribution to beneficiaries is deemed to be the fair value of those gifts at the time of their receipt and they are recognised on receipt. In the reporting period in which the stocks are distributed, they are recognised as an expense at the carrying amount of the stocks at distribution.

Donated goods for resale are measured at fair value on initial recognition, which is the expected proceeds from sale less the expected costs of sale, and recognised in 'Income from other trading activities' with the corresponding stock recognised in the balance sheet. On its sale the value of stock is charged against 'Income from other trading activities' and the proceeds from sale are also recognised as 'Income from other trading activities'.

Goods donated for on-going use by the charity are recognised as tangible fixed assets and included in the SoFA as incoming resources when receivable.

Gifts in kind for use by the charity are included in the SoFA as income from donations when receivable.

Donated services and facilities

Donated services and facilities are included in the SOFA when received at the value of the gift to the charity provided the value of the gift can be measured reliably.

Donated services and facilities that are consumed immediately are recognised as income with an equivalent amount recognised as an expense under the appropriate heading in the SOFA.

Support costs

The charity has incurred expenditure on support costs.

Volunteer help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

Income from interest, royalties and dividends Income from membership subscriptions

This is included in the accounts when receipt is probable, and the amount receivable can be measured reliably.

Membership subscriptions received in the nature of a gift are recognised in Donations and Legacies.

Membership subscriptions which give a member the right to buy services or other benefits are recognised as income earned from the provision of goods and services as income from charitable activities.

Settlement of insurance claims

Insurance claims are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP) and are included as an item of other income in the SoFA.

Investment gains and losses

This includes any realised or unrealised gains or losses on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

2.2 Expenditure and Liabilities

Liability recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Governance and support costs

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, eg allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Grants with performance conditions

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.

Grants payable without performance conditions

Where there are no conditions attaching to the grant that enables the donor charity to realistically avoid the commitment, a liability for the full funding obligation must be recognised.

Redundancy cost

The charity made no redundancy payments during the reporting period.

Deferred income

No material item of deferred income has been included in the accounts.

Creditors

The charity has creditors which are measured at settlement amounts less any trade discounts

Provisions for liabilities

A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date

Basic financial instruments

The charity accounts for basic financial instruments on initial recognition as per paragraph 11.7 FRS102 SORP. Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS102 SORP.

2.3 Assets

Tangible fixed assets for use by charity

These are valued at cost and capitalised if they can be used for more than one year, and cost at least £1,000

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
Motor Vehicles	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.

Intangible fixed asset

The charity does not have intangible fixed assets, that is, non-monetary assets that do not have physical substance but are identifiable and are controlled by the charity through custody or legal rights

Heritage assets

The charity does not have heritage assets, that is, non-monetary assets with historic, artistic, scientific, technological, geophysical or environmental qualities that are held and maintained principally for their contribution to knowledge and culture.

Investments

Fixed asset investments in quoted shares, traded bonds and similar investments are valued at initially at cost and subsequently at fair value (their market value) at the year end. The same treatment is applied to unlisted investments unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investments held for resale or pending their sale and cash and cash equivalents with a maturity date of less than 1 year are treated as current asset investments.

Stocks and work in progress

Stocks held for sale as part of non-charitable trade are measured at the lower of cost or net realisable value.

Goods or services provided as part of a charitable activity are measured at net realisable value based on the service potential provided by items of stock.

Work in progress is valued at cost less any foreseeable loss that is likely to occur on the contract.

Debtors

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity.

Subsequently, they are measured at the cash or other consideration expected to be received.

Current asset investments

The charity does not have investments which it holds for resale or pending their sale and cash and cash equivalents with a maturity date less than one year. These include cash on deposit and cash equivalents with a maturity date of less than one year held for investment purposes rather than to meet short term cash commitments as they fall due. They are valued at fair value except where they qualify as basic financial instruments.

	Group 2025	Charity 2025	Group 2024	Charity 2024
	£	£	£	£
3. GRANTS & DONATIONS				
Donation, Tithe and Offering	397,424	397,424	488,178	466,678
Gift Aid	173,469	173,469	109,954	109,954
Grants	18,450	-	32,300	-
Other Income	36,175	-	25,123	-
Investment Income	70,412	70,412	27,901	27,901
	695,930	641,305	683,456	604,533

	Group	Charity	Group	Charity
4. RESOURCES EXPENDED				
Direct Costs:				
Services & Events	130,249	119,409	88,793	83,024
Evangelism & Missions	77,690	77,660	146,971	143,738
Staff Costs	158,308	136,980	164,932	120,019
	366,247	334,049	400,696	346,781
Indirect Costs:				
Office and Admin Costs	106,555	100,945	76,918	73,402
Rent	19,578	19,578	19,321	19,321
Professional and Consultancy	57,316	42,341	45,597	8,577
Maintenance	22,974	22,974	21,694	21,694
Bank charges and Interest	67,555	67,359	71,676	70,674
Depreciation	59,390	56,516	58,861	55,029
Governance Cost	68	68	161	161
	333,436	309,781	294,228	248,858
Total Resources Expended	699,683	643,830	694,924	595,639

5. FIXED ASSETS - Group

	Land & Building	Plant & Machinery	Fixtures & Fittings	Sub Total
COST				
At 1 April 2024	2,335,928	144,142	150,187	2,630,257
Additions	-	3,354	8,743	12,097
Disposals	-	-	-	-
At 31 March 2025	2,335,928	147,496	158,930	2,642,354
DEPRECIATION				
Accumulated Depreciation	799,469	135,430	136,777	1,071,676
Charge for the year	46,719	3,016	5,538	55,273
At 31 March 2025	846,188	138,446	142,315	1,126,949
NET BOOK VALUE				
At 31 March 2025	1,489,740	9,050	16,615	1,515,405
At 31 March 2024	1,536,459	8,712	13,410	1,558,581

5. FIXED ASSETS - Group

COST	Sub Total	Motor Vehicle	Computer Equipment	Total
	£	£	£	£
At 1 April 2024	2,630,257	48,879	42,029	2,721,165
Additions	12,097	-	2,161	14,258
Disposals	-	-	-	-
At 31 March 2025	2,642,354	48,879	44,190	2,735,423
DEPRECIATION				
Accumulated Depreciation	1,071,677	48,879	27,724	1,148,280
Charge for the year	55,273	-	4,117	59,390
At 31 March 2025	1,126,950	48,879	31,841	1,207,670
NET BOOK VALUE				
At 31 March 2025	1,515,405	-	12,349	1,527,754
At 31 March 2024	1,558,580	-	14,305	1,572,885

5. FIXED ASSETS - Charity

COST	Land & Building	Plant & Machinery	Fixtures & Fittings	Sub Total
	£	£	£	£
At 1 April 2024	2,335,928	144,142	150,187	2,630,257
Additions	-	3,354	8,743	12,097
Disposals	-	-	-	-
At 31 March 2025	2,335,928	147,496	158,930	2,642,354
DEPRECIATION				
Accumulated Depreciation	799,469	135,430	136,778	1,071,677
Charge for the year	46,719	3,016	5,538	55,273
At 31 March 2025	846,188	138,446	142,316	1,126,950
NET BOOK VALUE				
At 31 March 2025	1,489,740	9,050	16,614	1,515,404
At 31 March 2024	1,536,459	8,712	13,409	1,558,580

COST	Sub Total	Motor Vehicle	Computer Equipment	Total
	£	£	£	£
At 1 April 2024	2,630,257	48,879	21,592	2,700,728
Additions	12,097	-	2,161	14,258
Disposals	-	-	-	-
At 31 March 2025	2,642,354	48,879	23,753	2,714,986
DEPRECIATION				
Accumulated Depreciation	1,071,677	48,879	18,783	1,139,339
Charge for the year	55,273	-	1,243	56,516
At 31 March 2025	1,126,950	48,879	20,026	1,195,855
NET BOOK VALUE				
At 31 March 2025	1,515,404	-	3,727	1,519,131
At 31 March 2024	1,558,580	-	2,809	1,561,389

	Group 2025	Charity 2025	Group 2024	Charity 2024
	£	£	£	£
6. Investment				
At 1 April 2024	36,884	-	16,564	-
Additions	-	-	20,320	-
Disposals	-	-	-	-
At 31 March 2025	36,884	-	36,884	-

7. DEBTORS

Trade Debtors	-	-	-	-
Other Debtors	83,598	83,598	36,521	36,521
Taxation & Social Security Cost	-	-	-	-
Inter Company	-	36,884	-	36,884
	83,598	120,482	36,521	73,405

8. CREDITORS - Due within on year

Trade Creditors	5,000	5,000	4,000	4,000
Taxation & Social Security Cost	3,479	3,479	1,454	1,454
Groups & Association	8,431	8,431	6,270	6,270
Inter Company	-	2,991	-	1,345
	16,910	19,901	11,724	13,069

9. CREDITORS – Due after one year

Bank Loans by Instalment 1	519,973	519,973	569,891	569,891
Bank Loans by Instalment 2	463,678	463,678	463,678	463,678
	983,651	983,651	1,033,569	1,033,569

10. Related Party Transaction

During the financial year under review HCM the parent company held funds on behalf of its subsidiary Harmony Community Project (HCP) the net balance owed to HCP at the year end was £2,991 (March 24 - £1,345).

Subsidiary Organisations	Unrestricted			
	Harmony Community		Concord House Ventures	
	Project			
	2025	2024	2025	2024
	£	£	£	£
INCOMING RESOURCES				
Grants and Donations (including Gift Aids)	18,450	53,800	-	-
Investment income	-	-	-	-
Other Incoming Resources	36,175	25,123	-	-
Total Incoming Resources	54,625	78,923	-	-
RESOURCES EXPENDED				
Charitable Activities	55,853	99,286	-	-
Governance Costs	-	-	-	-
Total Resources Expended	55,853	99,286	-	-
Net Incoming / (Outgoing) Resources	(1,228)	(20,363)	-	-
Total Funds Brought Forward	12,840	33,203	-	-
Total Funds Carried Forward	11,612	12,840	-	-
	Harmony Community		Concord House Ventures	
	Project			
	2025	2024	2025	2024
	£	£	£	£
GRANTS & DONATIONS				
Donation, Tithe and Offering	-	21,500	-	-
Gift Aid	-	-	-	-
Grants	18,450	32,300	-	-
Other Income	36,175	25,123	-	-
Investment Income	-	-	-	-
	54,625	78,923	-	-
	Harmony Community		Concord House Ventures	
	Project			
	2025	2024	2025	2024
	£	£	£	£
RESOURCES EXPENDED				
Direct Costs:				
Services & Events	10,840	5,769	-	-
Evangelism & Missions	30	3,233	-	-
Staff Costs	21,328	44,914	-	-
	32,198	53,916	-	-
Indirect Costs:				
Office and Admin Costs	5,611	3,516	-	-
Rent	-	-	-	-
Professional and Consultancy	14,976	37,020	-	-
Maintenance	-	-	-	-
Bank charges and Interest	194	1,002	-	-
Depreciation	2,874	3,832	-	-
Governance Cost	-	-	-	-
	23,655	45,370	-	-
Total Resources Expended	55,853	99,286	-	-

	Harmony Community Project		Concord House Ventures	
	2025	2024	2025	2024
	£	£	£	£
Fixed Assets				
Fixed Assets	8,621	11,495	-	-
Investment	-	-	36,884	36,884
Total Incoming Resources	8,621	11,495	36,884	36,884
CURRENT ASSETS				
Debtors	2,991	1,345	-	-
Cash and Bank	-	-	-	-
Total Current Assets	2,991	1,345	-	-
Creditors- within one year	-	-	(36,884)	(36,884)
Net Current Assets	2,991	1,345	(36,884)	(36,884)
Net Assets	11,612	12,840	-	-
CAPITAL AND RESERVES				
Unrestricted Funds	11,612	12,840	-	-
	11,612	12,840	-	-