

SOZO HOUSE OF PRAISE
a Charitable Incorporated Organisation

**TRUSTEES' REPORT
AND
FINANCIAL STATEMENTS**

**FOR THE YEAR END
31 May 2024**

SOZO HOUSE OF PRAISE

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SOZO HOUSE OF PRAISE

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 May 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 May 2023. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

To advance the Christian Faith through Evangelism and Ministry in accordance with the Statement of Faith set out in the schedule to the Memorandum of Association.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05876797 (England and Wales)

Registered Charity number

1117663

Registered office

First Floor
14-16 Powis Street
Woolwich
London
SE18 6LF

Trustees

MISS K CAMPBELL
MR N CARASCO
MRS Y PARKER

SOZO HOUSE OF PRAISE

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 May 2024

Company Secretary
MRS V A BLAKE

Independent Examiner
Abudey & Company
First Floor
14-16 Powis Street
Woolwich
London
SE18 6LF

Director
Bishop Dr Omroy V. Miller

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on and signed on its behalf by:
N CARASCO - Trustee

INDEPENDENT EXAMINER'S REPORT

FOR THE YEAR ENDED 31 May 2024

Independent examiner's report to the trustees of SOZO HOUSE OF PRAISE ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 May 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act
and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

Mr Symon L Abudey FAIA
Abudey & Company
First Floor
14-16 Powis Street
Woolwich
London
SE18 6LF

SOZO HOUSE OF PRAISE

INDEPENDENT EXAMINER'S REPORT

FOR THE YEAR ENDED 31 May 2024

Date:
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SOZO HOUSE OF PRAISE

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 May 2024

Recommended categories by activity	Notes	Unrestricted funds £	Total Funds 2024 £	Total Funds 2023 £
Income and endowments from:				
Donations and legacies	2	49,275	49,275	37,126
Investments	3	181	181	180
Total		49,456	49,456	37,306
Expenditure on:				
Raising funds	4	32,744	32,744	27,471
Charitable activities	5	11,317	11,317	11,317
Other	7	391	391	458
Total		44,452	44,452	39,246
Net income/(expenditure)		5,004	5,004	(1,940)
Net movement in funds		5,004	5,004	(1,940)
Reconciliation of funds:				
Total funds brought forward		23,133	23,133	25,073
Total funds carried forward		28,137	28,137	23,133

SOZO HOUSE OF PRAISE

BALANCE SHEET

FOR THE YEAR ENDED 31 May 2024

Recommended categories by activity	Notes	Unrestricted funds £	Total Funds 2024 £	Total Funds 2023 £
Fixed assets				
Tangible assets	8	1,475	1,475	1,770
Total fixed assets		1,475	1,475	1,770
Current assets				
Cash at bank and in hand	9	28,981	28,981	24,437
Total current assets		28,981	28,981	24,437
Creditors: amounts falling due within one year	10	2,317	2,317	3,074
Net current assets/(liabilities)		26,664	26,664	21,363
Total net assets or liabilities		28,139	28,139	23,133
Funds of the Charity				
Unrestricted funds	11	28,137	28,137	23,133
Restricted income funds	11	-	-	-
Endowment funds	11	-	-	-
Total funds		28,137	28,137	23,133

The financial statements were approved by the Board on 14-Mar-2025 and signed on its behalf by:

N CARASCO
Trustee

1 Accounting Policies

1.1 Accounting Policies

The principal accounting policies adopted by the Charity, which is a public benefit entity, in the preparation of the accounts are as follows.

1.2 Basis of preparation

These accounts have been prepared under the historical cost convention, as modified by the inclusion of charitable properties and fixed asset investments and investment properties at valuation.

These accounts have been prepared 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)” (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

These accounts are presented in pounds sterling and rounded to the nearest pound.

1.3 Going concern

The Trustees have prepared financial projections, taking into consideration the current economic conditions and have, at the time of approving these accounts, a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the accounts.

2 Income from Donations and Legacies

Analysis	Unrestricted funds	Total funds 2024	Total funds 2023
	£	£	£
HMRC - Gift aid	6,155	6,155	4,466
Sundry Income & Donations	1,082	1,082	991
Tithes and Offering	42,038	42,038	31,669
	<u>49,275</u>	<u>49,275</u>	<u>37,126</u>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 May 2024

3 Income from Investments

Analysis	Unrestricted funds	Total funds 2024	Total funds 2023
	£	£	£
Interest	181	181	180
	<u>181</u>	<u>181</u>	<u>180</u>

4 Expenditure on Raising Funds

Analysis	Total funds 2024	Total funds 2023
	£	£
Sanctuary Rental and Expenses	7,962	7,341
Telephone and internet	403	371
Printing postage & stationery	-	259
Gen. church running expenses	6,491	4,521
Storage and removals	3,132	2,605
Motor travel and transport	4,556	2,174
Stipend and Expenses	1,200	1,200
Support Costs	9,000	9,000
	<u>32,744</u>	<u>27,471</u>

5 Expenditure on Charitable Activities

Analysis	Total funds 2024	Total funds 2023
	£	£
Support Costs	11,317	11,317
	<u>11,317</u>	<u>11,317</u>

6 Support Costs

	Total funds 2024	Total funds 2023
Analysis	£	£
Salary Wages and Allowance	18,000	18,000
Governance Costs		
Accountancy charges	2,317	2,317
	<u>20,317</u>	<u>20,317</u>

7 Other Expenditure

Analysis	Unrestricted funds	Total funds 2024	Total funds 2023
	£	£	£
Depreciation Charge for the Year - Fixtures & Fittings	39	39	46
Bank charges & interest	96	96	92
Church Equipment - Depreciation Charge for the Year	256	256	320
	<u>391</u>	<u>391</u>	<u>458</u>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 May 2024

8 Tangible Fixed Assets**8.1 Cost or valuation**

	Fixtures & Fittings	Church Equipment
	£	£
At 01 June 2023	2,174	4,965
Additions	-	-
Disposals	-	-
Revaluations	-	-
Transfers	-	-
At 31 May 2024	2,174	4,965

8.2 Amortisation and impairments

	Fixtures & Fittings	Church Equipment
	£	£
At 01 June 2023	1,684	3,685
Additions	39	256
Disposals	-	-
Revaluations	-	-
Transfers	-	-
At 31 May 2024	1,723	3,941

8.3 Net book value

	Fixtures & Fittings	Church Equipment
	£	£
At 01 June 2023	490	1,280
At 31 May 2024	451	1,024

9 Cash at bank and in hand

	Total funds 2024	Total funds 2023
	£	£
Bank Account 11405551	6,536	6,174
PCU 3023	20,669	16,505
PCU 4048	1,776	1,758
	<u>28,981</u>	<u>24,437</u>

10 Creditors: Amounts falling due within one year

	Total funds 2024	Total funds 2023
	£	£
Accrued expenses	<u>2,317</u>	<u>3,074</u>
	<u>2,317</u>	<u>3,074</u>

11 Charity funds

11.1 Details of material funds held and movements during the CURRENT reporting period

Fund names	Fund balances brought forward	Income	Expenditure	Transfers	Gains and losses	Fund balances carried forward
	£	£	£	£	£	£
Unrestricted funds						
General Fund	-	49,457	(44,452)	-	-	5,005
	23,133	-	-	-	-	23,133
Total	23,133	49,457	(44,452)	-	-	28,138

11.2 Details of material funds held and movements during the PREVIOUS reporting period

Fund names	Fund balances brought forward	Income	Expenditure	Transfers	Gains and losses	Fund balances carried forward
	£	£	£	£	£	£
Unrestricted funds						
	25,073	37,306	(39,246)	-	-	23,133
Total	25,073	37,306	(39,246)	-	-	23,133

11.3 Transfers between funds

This Year

	Amount £
Between unrestricted and restricted funds	-
Between endowment and restricted funds	-
Between endowment and unrestricted funds	-

Last Year

	Amount £
Between unrestricted and restricted funds	-
Between endowment and restricted funds	-
Between endowment and unrestricted funds	-