

Charity number: 1135299

ZION OF THE HOLY ONE OF ISRAEL MINISTRIES

**TRUSTEES REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 June 2023**

ZION OF THE HOLY ONE OF ISRAEL MINISTRIES
Report and Accounts for the period ended 30 June 2023

CHARITY REGISTRATION NUMBER IN ENGLAND AND WALES
1135299

ZION OF THE HOLY ONE OF ISRAEL MINISTRIES
Reports and Accounts

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ZION OF THE HOLY ONE OF ISRAEL MINISTRIES
Charity Information

Pastor in Charge

Rev. Paul Nkosi

Trustees

Christina Domingos Canga
Sanga Bongongo
Mrs Sumu Pembele Yaghein

Charity Registration No:

1135299

Place of worship

100 Vale
London
N4 0PT

Bankers

Barclays PLC Bank
552-558 High Road
London
N17 0EY

Accountants

Holy Accounting
Solutions Ltd
24 Portia Way
London
E3 4JH

ZION OF THE HOLY ONE OF ISRAEL MINISTRIES

TRUSTEES' REPORT FOR THE YEAR ENDED 30 June 2023

The trustees have the pleasure of presenting their annual report and financial statement of Zion Of The Holy One Of Israel Ministries for the year ended 30 June 2023. The trustees confirm that the annual reports comply with the statutory requirements of the Charities Act 2012 and, the church's governing document and the provisions of the statement of recommended Practice (SORP) issued in April 2005.

Structure, governance and management

a. CONSTITUTION

The church is constituted under a Trust deed dated 29 July 2008 and has a registered charity no 1135299.

b. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

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

c. POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES

The induction process for a newly appointed member of the Trustees comprises an initial meeting with other Trustees, followed by a series of short meetings with the Minister in Charge on the powers and responsibilities of the Trustees.

d. ORGANISATIONAL STRUCTURE AND DECISION MAKING

The church is organised so that the trustees meet regularly to manage its affairs. The day to day administration of the church is managed by the trustees.

e. RISK MANAGEMENT

The Trustees have assessed the major risks to which the church is exposed, in particular those related to the operations and finances of the charity and are satisfied that systems are in place to mitigate our exposure to the major risks.

Objectives and Activities

a. POLICIES AND OBJECTIVES

The objects of the Charity are:

- * The advancement of the Christian faith worldwide; and
- * The relief of poverty

b. STRATEGIES FOR ACHIEVING OBJECTIVES

The church has adopted the following strategies for achieving the above objectives:

- * organising seminars and conferences in the church with proven speakers and ministers of the faith to guide members in the various aspects of the Christian faith; and
- * support for other charities and Christian events.

c. ACTIVITIES FOR ACHIEVING OBJECTIVES

- * Community Outreach Events
- * Provision of welfare support to members

c. VOLUNTEERS

The church is grateful for the efforts of its volunteers who are involved in service provision, it is estimated that over 1,500 volunteer hours were provided during the year. If this is conservatively valued at £10.51 an hour, the volunteer effort amounts to over £15,764

Achievements and performance

a. REVIEW OF ACTIVITIES

We have organised 2 gospel concerts this year. This has helped our community to get together all over the UK and some people coming from abroad. Our English service has grown we have a lot of youths attending and the feedback has been great.

We have had tremendous growth in the physical and spiritual life of the church during the year and in the advancement of the Christian Faith in accordance with the doctrines set out in the Statement of Faith as contained in our Trust Deed.

We have added 2 mid-week prayer services,

And counselling sessions. The social media outreach is touching thousands of peoples who live here in the UK and Europe, the feedback from many audiences that contacted us through letters, emails, and phone calls testify of the impact that these programmes on their day to day lives.

We now have a youth service every Sunday morning from 10am to 12pm.

With high number of participants, where our youths are taught Biblical Christian living, we have a team of youth workers who are supporting the youth in writing their CV and help to choose the right career paths and to get into work. We also have a media team which gives the youths who are Interested in social media an opportunity to learn how to film and photography, we use all these picture and images on our social media platforms. We have also started zoom biblical studies for our youths.

Our French church service is also continuing

b. INVESTMENT POLICY AND PERFORMANCE

The Trustees have decided that at present, funds should be retained in Banks and Building Societies. Any change in such banking arrangements should be agreed by the board. As far as possible, funds will be retained in interest bearing accounts.

Review of Transactions and Financial Position

During the period, income of £165,697 (2022: £160,976) was received as voluntary donations and gift aid repayment.

The net movement in funds for the period, as shown in the statement of financial activities, for the unrestricted funds was deficit of £128 (2022: deficit of £4,077).

The value of the Zion Of the Holy One of Israel net assets at 30th June 2023 was a Surplus of £51,970 (2022: Surplus of £52,098).

a. RESERVES

POLICY Reserves

Policy

The trustees would like to work towards a situation whereby the charity could maintain unrestricted funds at a level which equates to approximately three months of unrestricted expenditure.

b. PRINCIPAL FUNDING

This is provided mainly through voluntary giving of tithes and offerings by the church members and through gift aid scheme. Pledges and donations are also taken for specific projects.

Plans for the future

a. FUTURE DEVELOPMENTS

The church continues to explore various ways of spreading the gospel of Christ in an effective manner. The charity

Has grown in membership and continue to develop its members to make life- changing impact in society and day to day life.

activities including mid-week services youth events, women's meetings where we offer first aid courses to everyone, we teach women how to become great role models. We also offer cooking classes. We have choir practice and instrumental classes also taking place at the church.

In the future we would like to organise conferences with guest speakers to motivate and encourage. We would also like to organise Outings and trips for the youths and the elderly.

Trustees' Responsibilities in Relation to the Financial Statements

Law applicable to charities in England and Wales requires the trustees to prepare financial statement for each financial year which gives a true and fair view of the state of affairs of the charity and of surplus or deficit for the period. In preparing the financial statements the trustees have:

- Selected suitable accounting policies and applied them consistently;
- Made judgments and estimates that are reasonable and prudent;
- Stated whether applicable accounting standards have been followed
- Prepared the financial statements on a going concern basis

The Trustees have overall responsibility of ensuring that the church has an appropriate system of controls; financial or otherwise. They are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the church, and to enable them to ensure that the financial statements comply with the Charities Act 2012 and (Charities, Accounts and Report) the 2008 regulation requirements. They are responsible for safeguarding the assets of the Charity and hence take reasonable steps for the detection and prevention of fraud and other irregularities.

Approval

This report was approved by the Board of Trustees and signed on their behalf by:

Signature:



Name: Christina Canga

Date: 06.11.2023

ZION OF THE HOLY ONE OF ISRAEL MINISTRIES

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ZION OF THE HOLY ONE OF ISRAEL MINISTRIES

I report on the accounts of the Charity for the period ended 30 June 2023 which are set out on pages 7 to 13.

Responsibilities and basis of report

As the charity's trustees of the Company (who are also the directors of the company 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 for this year 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 material matters have come to my attention

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.



Date: 08/11/2023

Signature:

Name: Holy Accounting Solutions

Address: 24 Portia Way

London E3 4JH

ZION OF THE HOLY ONE OF ISRAEL MINISTRIES
Statement of Financial Activities for the year ended 30 June 2023

		Unrestricted	Restricted	2023 Total	2022 Total
	Note	£	£	£	£
Incoming Resources					
Incoming resources from generated funds:					
Voluntary income: donations	2	165,697	–	165,697	160,976
Rental Income		3,840	–	3,840	11,850
Total incoming Resources		169,537	–	169,537	172,826
Resources Expended					
Charitable activities	3	163,433	–	163,433	167,022
Governance Costs	4	6,232	–	6,232	9,881
Total Resources expenditure		169,664	–	169,664	176,903
Net income / (Outgoing) Resources for the year		(128)	–	(128)	(4,077)
Total funds brought forward 01 July 2022		(193,825)	250,000	52,098	56,175
Total funds carried forward 30 June 2023	6	(197,902)	250,000	51,970	52,098

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above.

ZION OF THE HOLY ONE OF ISRAEL MINISTRIES

Balance sheet as at 30 June 2023

		2023		2022	
	Note	£	£	£	£
Fixed assets:					
Tangible assets	7		23,833		22,920
			<hr/>		<hr/>
			23,833		22,920
CURRENT ASSETS					
Debtors	8	47,300		47,300	
Cash at bank and in hand		<hr/> 1,124		<hr/> 9,008	
		48,424		56,308	
CREDITORS:					
Creditors: amounts falling due within one year	9	(20,287)		(27,130)	
		<hr/>		<hr/>	
NET CURRENT ASSETS			28,137		29,178
			<hr/>		<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES			51,970		52,098
Creditors: amounts falling due after one year			-		-
			<hr/>		<hr/>
Net assets excluding pension asset / (liability)			51,970		52,098
ACCUMULATED FUNDS	10				
Restricted income funds			250,000		250,000
Unrestricted income funds:					
General funds		(198,030)		(197,902)	
		<hr/>		<hr/>	
Total unrestricted funds			(198,030)		(197,902)
			<hr/>		<hr/>
Total charity funds	10.1		51,970		52,098
			<hr/> <hr/>		<hr/> <hr/>

Approved by the Trustees and Signed on their behalf:

Signature:

A handwritten signature in cursive script, appearing to read 'Canga', written in black ink.

Name: Christina Canga

Date: 06.11.2023

ZION OF THE HOLY ONE OF ISRAEL MINISTRIES

Notes to the financial statements for the period ended 30 June 2023

ACCOUNTING POLICIES

1.1 Basis of preparation of accounts

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for smaller Entities (effective January 2007). The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities" published in March 2005 and applicable accounting standards.

1.2 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 Church and which have not been designated for other purposes

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the Church for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the accounts.

1.3 Incoming resources

These are recognised in full in the Statement of Financial Activities in the period in which they are received. Included are income from tithes, offerings, gift aid and interest received during the year from investments and accounted for as restricted or unrestricted funds.

2 Voluntary Income: Donations and other

		2023	2022
	£	£	£
Tithes & Offering	129,144	129,144	136,976
Gift Aid (Accumulated)	36,553	36,553	24,000
Rental income	3,840	3,840	11,850
Total income from charitable activities	169,937	169,537	172,826

3. CHARITABLE ACTIVITIES- (Direct charitable expenditure Unrestricted)

This comprises all expenditure directly related to the objects of the of the charity. It also includes the expenditure in support of that activity where material.

	2023	Total	2022	Total
	£		£	
Rent & Rates	65,632		79,045	
Hall refurbishment	8,092		22,688	
Payment/ to pastor	10,167		-	
Volunteer Expenses	15,764		15,270	
Youth expenses	-		7,350	
Musician expenses	17,170		610	
Travelling Expenses	2,700		7,626	
Gift and donations	27,458		23,581	
Honourarium- Guest Ministers	16,450		10,852	
	<hr/>		<hr/>	
Total expenditure 2023	163,433		167,022	
	<hr/>		<hr/>	

4. GOVERNANCE COSTS

	2023	2022
	£	£
Legal & professional fees	1,000	4,850
Depreciation	<u>5,232</u>	<u>5,031</u>
	<u>9,881</u>	<u>7,136</u>

4.1 NET MOVEMENT IN FUNDS FOR THE YEAR

	2023	2022
	£	£
The net movement in funds for the year is stated after charging		
Depreciation of tangible fixed assets	5,232	5,031
Legal & Professional fees	1,000	4,850
	<u>6,232</u>	<u>9,881</u>

5. DEPRECIATION

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Music equipment 18% reducing balance

6. FUNDS	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£
At 1 July 2022	(197,902)	250,000	52,098	56,175
Surplus/(Deficit) for the year	(128)	-	(128)	(4,077)
At 30 June 2023	<u>(198,030)</u>	<u>250,000</u>	<u>51,970</u>	<u>52,098</u>

7. FIXED ASSETS

	Musical Instrument	Total
	£	£
COST		
At 01 July 2022	47,537	47,537
Add:		
Additions	6,145	6,145
	<u>53,682</u>	<u>53,682</u>
Depreciation		
As at 01 July 2022	24,617	24,617
Charge for the year	5,232	5,232
At 30 June 2023	<u>29,849</u>	<u>29,849</u>
Net book value		
At 30 June 2023	<u>23,833</u>	<u>23,833</u>
At 30 June 2022	<u>22,920</u>	<u>22,920</u>

		2023	2022
		£	£
8. DEBTORS	Rent Deposit	47,300	47,300

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

		2023	2022
		£	£
	Professional fees	1,000	1,000
	Trade creditors	<u>19,287</u>	<u>26,130</u>

10. UNRESTRICTED FUNDS

These are grants and donations received or receivable for the objects of the charity without restrictions as to purpose but are available as general funds.

10.1 RESTRICTED FUNDS

Restricted funds are used for the purpose as specified by the donor. Expenditure that meets these criteria is identified to the fund.