

HOUSE OF GLORY INTERNATIONAL MINISTRY

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST December 2021

CHARITY NUMBER: 1140364

HOUSE OF GLORY INTERNATIONAL MINISTRY
139 LILLECHURCH ROAD
DAGENHAM
RM8 2BZ

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HOUSE OF GLORY INTERNATIONAL MINISTRY

TRUSTEES' REPORT YEAR ENDED 31ST DECEMBER 2021

The trustees are pleased to present their report for the year ended 31ST December 2021 for the charity, House of Glory International Ministry with Charity Number 1140364.

The Trustees of the charity are: Mr Alexander Owoo
Ms Bridget Adebajo
Mr Patrick Owusu Sekyere
Mr Richard Akogun

The principal address of the charity is: 139 Lillechurch road
Dagenham
RM8 2BZ

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity governing document is a trust deed that was adopted on 25th January 2011 as amended by supplemental deed on 10th August 2012. The Charity is governed by a board on which the trustees are represented. It meets regularly to review, plan activities and monitor the financial position.

OBJECTIVES AND ACTIVITIES

The Objects of the organisation are to advance the Christian Faith [in accordance with the Statement of Beliefs], to relieve persons who are in condition of need or hardship or relieve distress caused thereby in the United Kingdom or abroad. The trustees confirm that they have had due regard to the guidance issued by the Charity Commission on public benefit before deciding what activities the charity should undertake.

ACHIEVEMENTS AND PERFORMANCE

The Organisation continues to hold successful services through the year in which individuals were equipped and educated on the principles and doctrines of the Christian faith. The church held several conferences to assist the development of the people in the community. The church also supported other charity organisations with similar objects with helping those in need. The church continues to run the workplace pension for its employee as required by the government legislation. The church also continues to hold its services in the hired premises.

FINANCIAL REVIEW

The income of the charity is above £87,000. The church used most of the amount of its income in paying church rent for church premises for its services as they moved into new premises during the year. The charity had a surplus at the end of the year and is saving up to acquire its own building in the future. The church continues to run a workplace pension to support its employee this year.

FUTURE DEVELOPMENTS

The church intends to continue to host its regular yearly conferences in UK. The intended re-appointment of our present independent examiner at the upcoming trustee meeting is expected to support the financial operations by making it more effective.

RESERVE POLICY

It is the policy of the Charity to maintain unrestricted funds, which are the reserves of the charity at about 3 months of unrestricted expenditure. This provides sufficient funds to cover any emergency expenditures that may arise from time to time. The charity will seek to maintain this level throughout the year.

RISK MANAGEMENT

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

TRUSTEE RESPONSIBILITIES

Under the Charities Act 2011, the trustees are required to prepare a statement of accounts for each accounting year which gives a true and fair view of the state of the church. They are required to:

1. Select suitable accounting policies and apply them consistently.
2. Make judgements and estimates that are reasonable and prudent.
3. State whether the applicable accounting standards have been followed.
4. Prepare financial statements on an ongoing basis.

They are responsible for keeping proper records which disclose with reasonable accuracy the finances of the church at any time and to ensure that such accounts comply with the Charities Act 2011. They also have a responsibility to safeguard the assets of the church and to take reasonable steps to detect fraud or other irregularities.

Approved by the Trustees on 12th January 2022 and signed on their behalf by:

Independent Examiner's Report
To the Trustees

HOUSE OF GLORY INTERNATIONAL MINISTRY

I report on the accounts of the church for the year ended 31ST December 2021 set out on the following pages which have been prepared on the basis of the accounting policies shown in the corresponding pages.

Respective responsibilities of trustees and examiner

The trustees of the church are responsible for the preparation of accounts: they consider that the audit requirement under section 144(2) of the Charities Act 2011 (the 2011 Act), does not apply. It is my responsibility to :

- Examine the accounts under section 145 of the 2011 Act.
- Follow the procedures laid down in the General Directions given by the Charity Commissioners made under section 145(5)(b) of the 2011 Act.
- State whether particular matters have come to my attention.

Basis of Independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the church and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In the course of my examination, no matter has come to my attention;

- (1) which gives me reasonable cause to believe that, in any material aspect, the trustees have not met the requirements to ensure that:
 - proper accounting records are kept(in accordance with section 130 of the 2011 Act
 - accounts are prepared which agree with the accounting records and comply with the accounting requirements of the 2011 Act: or
- (2) to which , in my opinion , attention should be drawn in order to enable a proper understanding of the accounts to be reached.

CHUKS AJUKA BSc(Man), FICB PMDip
FRESH FIRE ORGANISATION
Generator Business Centre
95 Miles Road
Mitcham
Surrey
CR4 3FH

HOUSE OF GLORY INTERNATIONAL MINISTRY

ACCOUNTS FOR THE YEAR ENDED 31st December 2021

1 Receipts & Payments Account (General Purpose Fund)

Income Receipts

	£	£
	2021	2020
Church Donations	64285	48841
Gift Aid	13563	8894
Total Receipts	77848	57735
Direct Charitable Expenditure		
Church events	3829	1700
Insurance	0	0
Mission	4294	15876
Renewals & Repairs	0	300
Hall Hire	10400	9189
Wages	21223	7896
Charity donation	4108	1450
Accounting services	360	360
PAYE	5394	0
Advertising & Printing	915	0
Welfare	17805	15159
Pension	4786	1500
Stationary & Books	350	566
Professional fees	895	1382
Church Supplies	100	1503
Admin	1248	0
Music Services	4876	2437
Travel and Substistence	3100	130
Speakers expenses	2775	2300
	86458	61748
Other Expenditure		
Equipment	0	355
Fixtures & Fittings	0	0
Hospitality	0	1762
	0	2117
Total Payments	86458	63865
Net Receipts/(Payments) for the year	-8610	-6130
Cash Funds brought forward	60850	36980
Loan out	-532	
Loan in		30000
Cash Funds at the end of the year	51708	60850

HOUSE OF GLORY INTERNATIONAL MINISTRY

2 Statements of Assets and Liabilities at 31st December 2021

Cash Funds	Unrestricted Funds	
	2021	2020
	£	£
NatWest Bank	51708	60850
Total Cash Funds	<u>51708</u>	<u>60850</u>
Assets Retained for the Charity's Own use		
Fixtures & Fittings	658	822
Instruments	1266	1583
Equipment	800	1000
Bus	918	1147
Loan	<u>532</u>	<u>4552</u>
	4174	
Liabilities		
Bounce back Loan	29518	30000
Accounting fee	360	360
NET ASSETS	<u>26004</u>	<u>35042</u>

Approved by the Trustees and signed on their behalf:

HOUSE OF GLORY INTERNATIONAL MINISTRY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st DECEMBER 2021

ACCOUNTING POLICIES

Basis of Accounting

These accounts have been prepared on the receipts and payments basis under section Charities Act 2011.

Funds

Unrestricted funds are those which can be used at the Trustees' discretion. Restricted Funds are those whose purposes have been restricted by the donor.

Staff

The organisation had 1 employee during the accounting year. All the other work of the church was carried out by volunteers. No employee earned more than £10,000 in the financial year.

Pension

The organisation implemented a workplace pension for employees during the financial year.

Depreciation

The depreciation on equipment, Instruments and vehicle is calculated at 20% reducing straight line method.