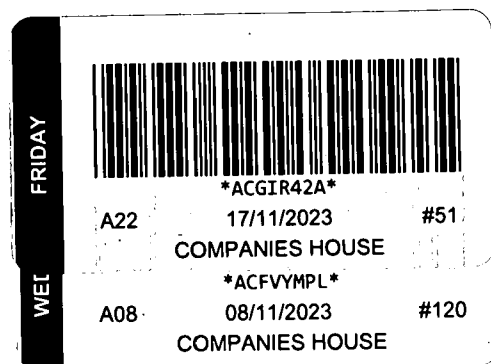


HOLY GHOST CHRISTIAN CENTRE LIMITED
Trustees Report and Financial Statements
for the year ended 31 March, 2023

Company Registration Number: 06546595 (England and Wales)
Charity Number: 1143254



HOLY GHOST CHRISTIAN CENTRE LIMITED

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HOLY GHOST CHRISTIAN CENTRE LIMITED

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH, 2023

Trustees Mr J Adebayo
 Pastor Mrs Adenrele Adeyileka
 Pastor Amos Fenwa
 Revd Olumide Adeyileka

Principal Office: 3 Herringham Road
 Thames Wharf Barrier
 Charlton London
 SE7 8NJ

Independent Examiners: Fabek Associates & Co Ltd
 Certified Chartered Accountants
 32 Dewey Road
 Dagenham
 Essex
 RM10 8AR

Solicitors: ACGILEAD Solicitors
 179 Deptford High Street.
 London.
 SE8 3NU

Company Registration Number: 06546595 (England and Wales)
Charity Number: 1143254

HOLY GHOST CHRISTIAN CENTRE LIMITED
TRUSTEES REPORT
FOR THE YEAR ENDED 31 MARCH, 2023

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 March 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).

Objective and Main Achievements

The main objective of the charity is the propagation of the Christ's gospel to the entire world. In the year under review, the main achievements of the organisation during the period were:

Objective and Main Achievements

The main objective of the charity is the propagation of the Christ's gospel to the entire world. In the year under review, the main achievements of the organisation during the period were:

- During the accounting Period we were trying to settle down fully from the pandemic and we put in place some activities to encourage our members to engage back into the church and community.
- We had to deal with the issue of high cost of living, looking for ways to support our members and community save cost, by educating them through seminars and teachings on how to be prudent and manage their resources.
- We open our church Premises to our members and the community for warm Place during daytime to enable them save on heating and electricity cost in their homes.
- We also ensure that are elderly are well monitored and taken care of during this period.
- We used our church vehicle to transport the elderly and those with transportation challenges to and from church at every service.
- We continue to meet the welfare needs of our members and recommended People in our community that our in need of cash and food stuffs.
- We still continue with most of our online services for our Children every Saturday from 11:00 am to 12pm anchored by a paid Children Teacher.
- We continue our online Bible study every Tuesday evening from 8:00 to 9:00 pm which is gaining momentum, and we are seeing the impact on our members.
- We also continue with our Friday's online Prayer meeting with a lot of people watching on YouTube and Facebook live across the globe.
- We also broadcast live our Sunday services, having hybrid service every Sunday from 10:00 am to 12:30pm
- Because of the high cost of living, it has an effect on our donation, which impacted on our revenue.

- We continue to provide training and seminars to our members to help them get into employment and to be self-employed.
- We continue to Partner with some organisations to help our members and the people in the community have access to employment in the health care and Property management and investment sector- Companies like Jamores care Homes Ltd, Peculiar Care Homes Ltd, Exclusive care Homes Ltd, and Magben Properties Ltd. These organisations have been of immense support to us.
- We continue to maintain our guest house to help members going through homelessness and Domestic challenges.

STATEMENT OF TRUSTEES RESPONSIBILITIES IN RESPECT OF THE TRUSTEES' ANNUAL REPORT AND THE FINANCIAL STATEMENTS

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice).

The financial statements are required by law to give a true and fair view of the state of affairs of the charitable company and of the excess of income over expenditure for that period.

In preparing this financial statement, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in its activities.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that its financial statements comply with the Charities Act 2011 as amended. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charitable company and to prevent and detect fraud and other irregularities.

DISCLOSURE OF INFORMATION TO EXAMINER

The trustees who held office at the date of approval of this trustees' report confirm that, so far as they are each aware, there is no relevant information of which the Charity's examiner is unaware; and each trustee has taken all the steps that he/she ought to have taken as a trustee to make himself/ herself aware of any relevant information and to establish that the Charity's examiner is aware of that information.

EXAMINER

In line with the provision exemption in the Charities Act 2011 as amended, the trustee decided to continue with the services of Mr Adekunle Fawunmi of Fabek Associates and Co Ltd, as their independent examiner.


Reva Olumide Adeyileka
Chair of the Trustees

Date: 20/10/2023

HOLY GHOST CHRISTIAN CENTRE LIMITED

INDEPENDENT EXAMINERSREPORT TO THE MEMBERS OF HOLY GHOST CHRISTIAN CENTRE LIMITED

We report on the accounts of the Trust for the year ended 31 March 2023, which are set out on Pages 9 to 19.

We have examined the financial statements of the Holy Ghost Christian Centre Limited (the charity) for the year ended 31 March, 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies, the financial reporting framework that has been applied in their preparation, its applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

- Give a true and fair view of the state of the charity's affairs as at 31 March, 2023 and of its incoming resources and application of resources for the year ended;
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- Have been prepared in accordance with the requirements of the Charities Act 2011.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under section 43(2) of the Charities Act 2011 (the 1993 Act)) and that an independent examination is needed. It is our responsibility to:

- examine the accounts (under section 43(3)(a) of the 1993 Act);
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under Section 43(7)(b) of the 1993 Act); and
- To state whether particular matters have come to our attention.

Basis of independent examiner's report

Our 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 charity 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 we do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In connection with our examination, no matter has come to our attention:

- (1) Which gives us reasonable cause to believe that in any material respect the requirements
- to keep accounting records in accordance with section 41 of the 2011 Act; and
 - To prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act as amended.

Have not been met; or

- (2) To which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our examination of the accounts has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an examiner's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees, as a body, for the independent examination work, or for the opinions we have formed.

Signed this 30th Day of Oct 2023

Adekunle Fawunmi
Fabek Associates and Co Ltd
Certified Chartered Accountants
32 Dewey Road
Dagenham
Essex
RM10 8AR



FCIA, FAIA

HOLY GHOST CHRISTIAN CENTRE LIMITED
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
		2023 £	2023 £	2023 £	2022 £
Income & Endowments from:					
Donations & Legacies	3	365,278	9,070	374,348	327,868
Total income	A	365,278	9,070	374,348	327,868
Expenditure on:					
Charitable activities	4	353,703	8,970	362,673	325,089
Other		-	-	-	674
Total expenditure	B	353,703	8,970	362,673	325,763
Net income for the year		11,575	100	11,675	2,105
Net income after transfers	A-B	11,575	100	11,675	2,105
Net movement in funds		11,575	100	11,675	2,105
Reconciliation of funds:-	C				
Total funds brought forward		9,387	-	9,387	7,282
Total funds carried forward		20,962	100	21,062	9,387

All activities derive from continuing operations

HOLY GHOST CHRISTIAN CENTRE LIMITED - Resources applied in the year ended 31 March 2023 towards fixed assets for Charity use:-

	2023 £	2022 £
Funds generated in the year as detailed in the SOFA	11,675	2,105
Resources applied on functional fixed assets	(5,011)	(21,152)
Other applications of funds	-	-
Net resources available to fund charitable activities	6,664	(19,047)

Revenue accumulated funds

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Last year Total Funds 2022 £
Accumulated funds brought forward	9,387	-	9,387	7,282
Recognised gains and losses before transfers	11,575	100	11,675	2,105
	20,962	100	21,062	9,387
Closing revenue funds	20,962	100	21,062	9,387

Summary of funds	Unrestricted and Designated funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Last Year Total Funds 2022 £
Revenue accumulated funds	20,962	100	21,062	9,387

HOLY GHOST CHRISTIAN CENTRE LIMITED

Income and Expenditure Account for the year ended 31 March 2023 as required by the Companies Act 2006

	2023 £	2022 £
Income		
Income from operations	374,348	327,868
Investment income and interest		
Gross income in the year before exceptional items	374,348	327,868
Gross income in the year including exceptional items	374,348	327,868
Expenditure		
Charitable expenditure, excluding depreciation and amortisation	343,478	313,488
Depreciation and amortisation	15,802	9,809
Governance costs	1,240	800
Other expenditure	-	1,348
Interest payable	2,153	992
Realised losses on disposals of social investments which are programme related	-	-
Total expenditure in the year	362,673	326,437
Net income before tax in the financial year	11,675	1,431
Tax on surplus on ordinary activities	-	-
Net income after tax in the financial year	11,675	1,431
Retained surplus for the financial year	11,675	1,431
All activities derive from continuing operations		

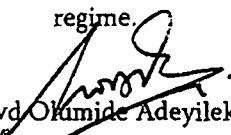
In accordance with the provisions of the Companies Act 2006, the headings and subheadings used in the Income and Expenditure account have been adapted to reflect the special nature of the charity's activities.

HOLY GHOST CHRISTIAN CENTRE LIMITED
BALANCE SHEET
FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	5	44,546	55,337
Current assets			
Debtors	6	-	23,000
Cash at bank and in hand		31,641	5,928
Total current assets		<u>31,641</u>	<u>28,928</u>
Creditors: amounts falling due within one year	7	<u>-</u>	<u>(18,000)</u>
Net current assets		31,641	10,928
		<u>76,187</u>	<u>66,265</u>
Net assets			
Creditors: amounts falling due after more than one year	8	(55,125)	(56,878)
The total net assets of the charity		<u>21,062</u>	<u>9,387</u>
The total net assets of the charity are funded by the funds of the charity, as follows:-			
Restricted funds			
Restricted Revenue Funds	9	100	-
Unrestricted Funds			
Unrestricted Revenue Funds	9	20,962	9,387
		<u>21,062</u>	<u>9,387</u>
Total charity funds		<u>21,062</u>	<u>9,387</u>

- The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.
- The charity is subject to Independent examination under charity legislation, and the report of the examination is on Pages 7 and 8.
- The members have not required the company to obtain an audit in accordance with section 476 of the Act.

- The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.
- The financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.



Revd. Olumide Adeyileka
Trustee

Approved by the board of trustees

HOLY GHOST CHRISTIAN CENTRE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. Accounting Policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the charities SORP (FRS 102) - 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 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102 and the Charities Act 2011).

The financial statements have been prepared to give a true and fair view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Holy Ghost Christian Centre Limited meets the definition of public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Going Concern

There are no material uncertainties regarding the charity's ability to continue. Therefore, the accounts are prepared on a going concern basis.

1.3 Income

All income is recognised once the Charity has entitlement to the income. It is probable that the income will be received, and the amount of income can be measured reliably. Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party. It is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis

consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year-end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

1.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

1.6 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following bases:

Freehold property	- not depreciated
Long term leasehold property	- 100 years
Fixtures and Fittings	- 10 years
Office Equipment	- 10 years
Motor Vehicle	- 5 years

1.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening or similar account.

1.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipated it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle obligation. Where the effect of the time is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.0 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 Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donors or which have been raised by the Charity for particular purposes. The costs 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 financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3.0 Income from Donations and Legacies

	Current year Unrestricted Funds 2023 £	Current year Restricted Funds 2023 £	Current year Total Funds 2023 £	Prior Year Total Funds 2022 £
Donations and gifts from individuals				
Tithes, Offerings, Seeds and other donations	365,278	9,070	374,348	327,868
Total donations and gifts from individuals	365,278	9,070	374,348	327,868

4.0 Expenditure on Charitable Activities

Direct Spending

Current Year

	Current year Unrestricted Funds 2023 £	Current year Restricted Funds 2023 £	Current year Total Funds 2023 £	Prior Year Total Funds 2022 £
Gross wages and salaries - charitable activities	30,878	-	30,878	44,700
Employers' NI - Charitable activities	-	-	-	2,835
Travel and Subsistence - Charitable Activities	12,546	-	12,546	4,616
Honourarium	12,507	-	12,507	9,499
Donations to Other Charities	3,968	-	3,968	4,700
Charitable activities	61,000	8,970	69,970	46,622
Media services	-	-	-	-
Staff support including instrumentalists	12,735	-	12,735	15,558
Entertainment	372	-	372	1,379
Total direct spending	134,006	8,970	142,976	129,909

Support costs for charitable activities

Current Year

	Current year Unrestricted Funds 2023 £	Current year Restricted Funds 2023 £	Current year Total Funds 2023 £	Prior Year Total Funds 2022 £
Employee costs not included in direct costs				
Training and welfare - staff	-	-	-	50

Premises Expenses

Rent payable under operating leases	157,841	-	157,841	154,196
Rates and water charges	-	-	-	1,297
Light heat and power	7,304	-	7,304	4,458
Cleaning and waste management	3,998	-	3,998	2,388
Other Premises Costs	-	-	-	300

Administrative overheads

Telephone, fax and internet	4,261	-	4,261	3,061
Stationery and printing	2,684	-	2,684	62
Equipment expenses	-	-	-	862
Advertising and marketing	-	-	-	168
Sundry expenses	-	-	-	213
Courier services	2,804	-	2,804	737
Equipment, repairs, expenses and maintenance	4,767	-	4,767	788
Licences & Permits	536	-	536	2,252
Insurance	1,682	-	1,682	2,797
Vehicle expenses	2,363	-	2,363	323

Professional fees paid to advisors other than the auditor or examiner

Accountancy fees other than examination or audit fees	300	-	300	350
Consultancy fees	2,580	-	2,580	4,222
Technical costs	-	-	-	-
Security costs	-	-	-	3,893

Financial costs

Bank charges	1,270	-	1,270	1,162
Hire Purchase interest	876	-	876	876
Loan interest	1,277	-	1,277	116
Depreciation & Amortisation in total for	15,802	-	15,802	9,809

Total support costs - Current Year

218,457	-	218,457	194,380
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Other Expenditure - Governance costs

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
Current Year	2023	2023	2023	2022
	£	£	£	£
Independent Examiner's fees	1,240	-	1,240	800
Total Governance costs	1,240	-	1,240	800

Total Charitable expenditure

<i>Current Year</i>	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2023	2023	2023	2022
	£	£	£	£
Total direct spending	134,006	8,970	142,976	129,909
Total support costs	218,457	-	218,457	194,380
Total Governance costs	1,240	-	1,240	800
Total charitable expenditure	353,703	8,970	362,673	325,089

	2023	2022
Total Number of Employees	1	3

5. Tangible fixed assets

<i>Current Year</i>	Plant & Machinery	Motor Vehicles	Total
	£	£	£
Cost			
At 1 April 2022	140,249	7,635	147,884
Additions	5,011	-	5,011
At 31 March 2023	145,260	7,635	152,895
Depreciation			
At 1 April 2022	89,493	3,054	92,547
Charge for the year	14,275	1,527	15,802
At 31 March 2023	103,768	4,581	108,349
Net book value			
At 31 March 2023	41,492	3,054	44,546
At 31 March 2022	50,756	4,581	55,337

6. Debtors

	2023	2022
	£	£
Other debtors	-	23,000

7. Creditors: amounts falling due within one year

	2023	2022
	£	£
Other creditors	-	18,000

8. Creditors: amounts falling due after one year	2023	2022
	£	£
Bank loans and overdrafts	50,115	50,627
Finance lease and HP contracts	5,010	6,251
	<u>55,125</u>	<u>56,878</u>

9. Particulars of how particular funds are represented by assets and liabilities

At 31 March 2023	Unrestricted funds	Restricted funds	Total Funds
	£	£	£
Tangible Fixed Assets	44,546	-	44,546
Current Assets	31,541	100	31,641
Current Liabilities	-	-	-
Long Term Liabilities	(55,125)	-	(55,125)
	<u>20,962</u>	<u>100</u>	<u>21,062</u>
At 1 April 2022	Unrestricted funds	Restricted funds	Total Funds
	£	£	£
Tangible Fixed Assets	55,337	-	55,337
Current Assets	28,928	-	28,928
Current Liabilities	(18,000)	-	(18,000)
Long Term Liabilities	(56,878)	-	(56,878)
	<u>9,387</u>	<u>-</u>	<u>9,387</u>

- 10.** There is no Related Party transaction to be disclosed for the year ended March 31, 2022 and 2023.
- 11.** There is no post balance sheet event to be disclosed for the year ended March 31, 2022 and 2023.