



WORD OF HOPE BIBLE CHURCH

TRUSTEES' REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2021

WORD OF HOPE BIBLE CHURCH

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31ST DECEMBER 2021

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WORD OF HOPE BIBLE CHURCH

CHARITY'S GENERAL INFORMATION

31ST DECEMBER 2021

Charity's General Information

BOARD OF TRUSTEES:

Pastor in Charge

Apostle Godspower Obamwonyi

Rev (Mrs) Yejide Obamwonyi

Ms Patience Enabulele

Mrs Queen E Osahenomase Mugenzi

Ms Uyiosa Catherine Enabulele

PRINCIPAL AND WORSHIP OFFICE:

The Venture Centre
491, Mill Street
Manchester M11 2AD

CHARITY REGISTRATION NUMBER: 1144750

BANKERS:

Royal Bank of Scotland
St. Ann Street
Manchester M60 2SS

ACCOUNTANTS:

Richflo Accounting Services
4 Deeroak Close
Manchester
M18 8AF

WORD OF HOPE BIBLE CHURCH

TRUSTEES' REPORT FOR THE YEAR ENDED

31ST DECEMBER 2021

The Trustees of Word of Hope Bible Church (the charity) present their report and Financial Statement for the year ended 31st December 2021 which has been prepared in accordance with the Statement of Recommended Practice Accounting and Reporting (SORP) by Charities as revised in 2005

Structure , Governance , Constitution and Management:

The main objective of the charity is to advance and demonstrate the christian faith through practical means possible to members and people in the community. Word of Hope Bible Church is a Pentecostal Church for all nations. We believe in miracles and long to see God move in the life of people, saving all, healing all and giving all a testimony.

ii METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES:

Management of the charity is the responsibility of the Trustees who are elected on basis of contribution they will make to the governance of the charity under the terms of the Trust Deed.

FINANCIAL PERFORMANCE AND REVIEW OF FUTURE ACTIVITIES:

During the year total income of **£79,501** and Expended Resources of **£79,507** was realised and expended. These amounts are marginally lower compared to earlier year of **£71,584** & **£69,149**
There exist a deficit of **£5** this year compared to the previous year Surplus of **£2,435**

		2021	2020
		£	£
INCOME & EXPENDITURE			
TOTAL INCOMING RESOURCES:		73,620	63,109
HMRC GRANT		5,882	8,475
GROSS INCOMING RESOURCES	7	79,501	71,584
TOTAL RESOURCES EXPENDED:	7	(79,507)	(69,149)
OPERATING SURPLUS/(DEFICIT)		(5)	2,435

STATEMENT OF TRUSTEES RESPONSIBILITY:

The charity's Trustees are responsible for the preparation of financial statements in compliance with requirements as to its form and contents under section 132(1) of the Charities Act 2011 and that an independent examination is needed. In preparing these financial statements, Trustees are required to

- * select suitable accounting policies and then apply them consistently
- * prepare the financial statements on the going concern basis unless it is inappropriate to
- * the financial statements are prepared as required by law to give a true and fair view of the state of affairs of the charity surplus or deficit for that period, and safeguard the assets of the charity.

INDEPENDENT EXAMINERS:

The Trustees appointed Richflo Accountants as its independent examiners.

This report was approved by the Trustees on 31st October 2022 and signed on their behalf by trustee:

Name of Trustee: **Apostle Godspower OBAMWONYI**

Signature: 

WORD OF HOPE BIBLE CHURCH
INDEPENDENT EXAMINER'S REPORT
31ST DECEMBER 2021

I have examined the financial statements, which comprises the financial activities, the Balance Sheet and the related Notes on pages 4 to 7 and the accounting policies of the Word of Hope Bible Church for the year ended 31st March 2021.

This report is made solely to the Charity, s Trustees are responsible for the preparation of the accounts. The Trustees consider audit is not required for this year under section 160(1) of the Charities Act 2011 and that an independent examination is needed.

Respective responsibilities of Trustees and Independent Examiner:

As described on page 4, the Trustees are responsible for the preparation of financial statements. It is my responsibility to carry out an independent examination of those financial statements and to issue a report based on that examination.

Scope Of examiner's Statement:

I conducted my examination in line with directions given by the Charity Commission under section 145(5) of the Charities Act 2011. An examination includes a review of accounting records kept by the charity and comparison of the financial statements with those records as well as explanations from the trustees concerning the records. The procedures undertaken do not provide all the evidence that would be required in an audit. Consequently no audit opinion is given and the report is limited to the statements below:

Independent examiners statement:

We, as independent examiner have the requisite ability and practical experience to carry out a competent examination of the accounts in accordance with section 145(1)(a) of the Charities Act 2011.

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

i. Which gives me reasonable cause to believe in any material respect the requirements:

- * to keep accounting records in accordance with section 130(1) of the Charities Act 2011, and
- * to prepare financial statements which comply with the accounting requirements of section 132(1) of the Charities Act 2011, have not been met; or

ii. To which in our opinion, attention should be drawn in order to enable a proper understanding of the financial statements to have been prepared

Mr Richard Ogunyemi, ACA, MBA



Richflo Accounting Services
4 Deeroak Close
Manchester
M18 8AF

Date: 31st October 2022

WORD OF HOPE BIBLE CHURCH**BALANCE SHEET**

31ST DECEMBER 2021

	NOTES	2021 £	2020 £
FIXED ASSETS			
Tangible Assets	3	4,063	5,417
CURRENT ASSETS			
Debtors		21,548	14,225
Cash at Bank		6,193	13,293
		<u>27,741</u>	<u>27,518</u>
CREDITORS: Short-term	4	<u>(500)</u>	<u>(500)</u>
NET CURRENT ASSETS/(LIABILITIES)		27,241	27,018
CREDITORS: Long-term	5	<u>(28,874)</u>	<u>(30,000)</u>
TOTAL NET CURRENT ASSETS/(LIABILITIES)		<u><u>2,430</u></u>	<u><u>2,435</u></u>
RESERVES			
General Funds	6	<u>2,430</u>	<u>2,435</u>
		<u><u>2,430</u></u>	<u><u>2,435</u></u>

The trustees are satisfied that the charity is entitled to exemption from audit under section 160(1) of the Charities Act 2011 for the accounting period ended 31st March 2022.

The trustees acknowledge their responsibilities for:

- (i) ensuring that the charitable company keeps accounting records which comply with sections 130 of the Charities Act 2011; and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the charitable as at the end of the period in accordance with section 132(1) of the Charities Act 2011.

Approved by the Trustees on 31st October 2022, and signed on their behalf by the trustees:

Name of Trustee: **Apostle Godspower OBAMWONYI**

Signature: 

WORD OF HOPE BIBLE CHURCH

NOTES TO THE ACCOUNTS

31ST DECEMBER 2021

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with applicable Financial Accounting Standards in United Kingdom with the application of FRSSE and the Statement of Recommended Practice Accounting and Reporting by Charities (SORP 2000 & 2005) as issued by the Charity Commission.

A summary of the principal accounting policies, which have been applied consistently is set out below:

(a) Basis of Preparation of Financial Statements;

The financial statements are prepared under the historic cost convention and include the result of charity's operation, which are described in the Trustee's Report, all of which are continuing.

(b) Incoming Resources:

All incomes is credited to the Statement of Financial Activities on the earlier date of when they are received or when they are receivable.

(c) Restricted Funds:

Restricted funds are to be used for specific purposes within the objects of the charity. Expenditures which meet these specific criteria, will be matched with a fair allocation of management and support costs.

(d) Unrestricted Funds:

Unrestricted funds are donations, offerings and other incomes generated for the objects of the charity without further specific purposes and are available for general and public funds.

(e) Resources Expended:

Direct Charitable expenditure includes all expenditure incurred in direct pursuit of its charitable objectives. Governance expenditure includes all costs incurred which relates to the charitable and for administration of the charity in compliance with constitutional and statutory requirements.

Tangible Fixed Assets and Depreciation:

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates in order to write off the cost of each assets, less their estimated residual value over its estimated useful life as follows:

Office Equipment	25% at reducing balance
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2. OPERATING COST:

The operating cost is stated after charging:

Depreciation of own assets:

	2021	2020
	£	£
	1,354	1,806

WORD OF HOPE BIBLE CHURCH

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED

31ST DECEMBER 2021

3. TANGIBLE FIXED ASSETS:**COST / VALUATION:**

	Church Building	Office Equipments	2021 TOTAL £	2020 TOTAL £
Opening Balance	10,500	4,102	14,602	14,602
Additions in the year	0	0	0	0
Closing Balance	10,500	4,102	14,602	14,602

Depreciation

Opening Balance	6,071	3,114	9,185	7,379
Charge for the period	1,107	247	1,354	1,806
Closing Balance	7,178	3,361	10,539	9,185

Net Book Value

Opening Balance	4,430	988	5,417	7,223
Closing Balance	3,322	741	4,063	5,417

4 CREDITORS: Amount Due Within 1 Year

Accrued Professional fees		500	500
		500	500

5 CREDITORS: Amount Due After 1 Year

Credit Facilities		28,874	30,000
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6 RESERVES: Movements in Charity funds:

Opening Balance for the Year		2,435	71,584
Surplus/(Deficit) for the Year	7	(5)	(69,149)
Closing Balance		2,430	2,435

WORD OF HOPE BIBLE CHURCH
STATEMENT OF FINANCIAL ACTIVITIES
31ST DECEMBER 2021

7. MOVEMENT OF CHARITY FUNDS

		2021	2020
	Unrestricted	TOTAL	TOTAL
	Funds	Funds	Funds
	£	£	£
INCOMING RESOURCES:			
Tithe	15,042	15,042	49,800
Offering	25,056	25,056	1,871
Thanksgivings	18,762	18,762	251
Seed Faith	4,860	4,860	516
Poor & Homeless	0	0	351
Gift Aids	9,896	9,896	10,316
Grants	5,882	5,882	8,475
Interest	4	4	3
TOTAL INCOMING RESOURCES:	79,501	79,501	71,584
RESOURCES EXPENDED:			
Salaries & Pension	23,345	23,345	12,559
Guest Speakers	0	0	10,052
PAYE Tax & NICs	2,675	2,675	988
Rent	12,000	12,000	15,848
Insurance Premium	364	364	316
Telephone Charges	395	395	379
Donations	21,872	21,872	26,136
Repair and Maintenance	11,500	11,500	565
Sundry Expenses	5,500	5,500	0
Depreciation of Tangible Assets	1,354	1,354	1,806
Accountancy & Payroll Fees	500	500	500
TOTAL RESOURCES EXPENDED:	(79,507)	(79,507)	(69,149)
NET SURPLUS/(DEFICIT) FOR THE PERIOD	(5)	(5)	2,435