



# **WORD OF HOPE BIBLE CHURCH**

## **TRUSTEES' REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2023**

**WORD OF HOPE BIBLE CHURCH**

**CONTENTS**

31ST DECEMBER 2023

CONTENTS		Page
Charity's General Information		1
Trustees Report		2
Independent Examiner's Report		3
Balance Sheet		4
Notes to the Financial Statements		5-6
Statement of Financial Activities		7

**WORD OF HOPE BIBLE CHURCH**  
CHARITY'S GENERAL INFORMATION  
31ST DECEMBER 2023

**Charity's General Information**

**BOARD OF TRUSTEES:**

<b>Pastor in Charge</b>	Apostle Godspower Obamwonyi
	Rev (Mrs) Yejide Obamwonyi
	Ms Patience Enabulele
	Mrs Queen E Osahenomase Mugenzi
	Ms Uyiosa Catherine Enabulele

<b>PRINCIPAL AND WORSHIP OFFICE:</b>	The Venture Centre 491, Mill Street Manchester M11 2AD
--------------------------------------	--

<b>CHARITY REGISTRATION NUMBER:</b>	<b>1144750</b>
-------------------------------------	----------------

<b>BANKERS:</b>	Royal Bank of Scotland St. Ann Street Manchester M60 2SS
-----------------	--

<b>ACCOUNTANTS:</b>	<b>Richflo Accounting Services</b> 4 Deeroak Close Manchester M18 8AF
---------------------	--

**WORD OF HOPE BIBLE CHURCH**  
**TRUSTEES' REPORT FOR THE YEAR ENDED**  
**31ST DECEMBER 2023**

The Trustees of Word of Hope Bible Church ( the charity) present their report and Financial Statement for the year ended 31st December 2022 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 **£111,230** and Expended Resources of **£137,944** was realised and expended. These amounts are marginally lower compared to earlier year of **£220,607** & **£80,123**  
There exist a deficit of **£26,714** this year compared to the previous year Surplus of **£140,484**

		<b>2023</b>	<b>2022</b>
		£	£
<b>INCOME &amp; EXPENDITURE</b>			
<b>TOTAL INCOMING RESOURCES:</b>		111,230	220,607
<b>GROSS INCOMING RESOURCES</b>	7	<b>111,230</b>	<b>220,607</b>
<b>TOTAL RESOURCES EXPENDED:</b>	7	(137,944)	(80,123)
<b>OPERATING SURPLUS/(DEFICIT)</b>		<b>(26,714)</b>	<b>140,484</b>

**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:

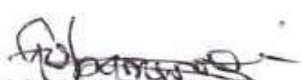
- \* select suitable accounting policies and then apply them consistently
- \* prepare the financial statements on the going concern basis unless it is inappropriate to
- \* the financial statements are prepared as required by law to give a true and fair view of the state of affairs of the charity surplus 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 30th October 2024, 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 2023**

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 December 2023.

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: 30th October 2024.

**WORD OF HOPE BIBLE CHURCH****BALANCE SHEET**

31ST DECEMBER 2023

	NOTES	2023 £	2022 £
<b>FIXED ASSETS</b>			
Tangible Assets	3	10,917	3,047
<b>CURRENT ASSETS</b>			
Debtors		110,261	157,714
Cash at Bank		11,618	5,138
		121,879	162,852
CREDITORS: Short-term	4	(500)	(500)
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		121,379	162,352
CREDITORS: Long-term	5	(16,096)	(22,485)
<b>TOTAL NET CURRENT ASSETS/(LIABILITIES)</b>		<b>116,200</b>	<b>142,914</b>
<b>RESERVES</b>			
General Funds	6	116,200	142,914
		<b>116,200</b>	<b>142,914</b>

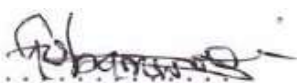
The trustees are satisfied that the charity is entitled to exemption from audit under section 160(1) of the Charities Act 2011 for the accounting period ended 31st December 2023.

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 30th October 2024, and signed on their behalf by the trustees:

Name of Trustee: **Apostle Godspower OBAMWONYI**

Signature: 

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 Stetements;

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 administaration 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
------------------	-------------------------

2. EMPLOYEES:	2023	2022
Average number of employees during the period	4	4

**WORD OF HOPE BIBLE CHURCH**

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED

31ST DECEMBER 2023

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

	Church Building	Office Equipments	<b>2023 TOTAL £</b>	<b>2022 TOTAL £</b>
Opening Balance	10,500	4,102	<b>14,602</b>	<b>14,602</b>
Additions in the year	0	0	<b>0</b>	<b>0</b>
<b>Closing Balance</b>	<b>10,500</b>	<b>4,102</b>	<b>14,602</b>	<b>14,602</b>

**Depreciation**

Opening Balance	<b>0</b>	3,546	3,546	10,539
Charge for the period	0	139	139	1,016
<b>Closing Balance</b>	<b>0</b>	<b>3,685</b>	<b>3,685</b>	<b>11,555</b>

**Net Book Value**

Opening Balance	<b>0</b>	556	<b>556</b>	<b>4,063</b>
Closing Balance	<b>10,500</b>	<b>417</b>	<b>10,917</b>	<b>3,047</b>

**4 CREDITORS: Amount Due Within 1 Year**

Professional fees		500	500
		<b>500</b>	<b>500</b>

**5 CREDITORS: Amount Due After 1 Year**

<b>Credit Facilities</b>		<b>16,096</b>	<b>22,485</b>
--------------------------	--	---------------	---------------

**6 RESERVES: Movements in Charity funds:**

Opening Balance for the Year		142,914	2,430
Surplus/(Deficit) for the Year	<b>7</b>	(26,714)	140,484
Closing Balance		<b>116,200</b>	<b>142,914</b>



**WORD OF HOPE BIBLE CHURCH**  
**STATEMENT OF FINANCIAL ACTIVITIES**

31ST DECEMBER 2023

**7. STATEMENT OF FUNDS**

	Notes	2023	2022
		£	£
Incoming Resources	8	111,230	220,607
Total Expenditure	9 & 10	(137,944)	(80,123)
<b>NET SURPLUS/(DEFICIT) FOR THE PERIOD</b>		<b>(26,714)</b>	<b>140,484</b>

**8. INCOMING RESOURCES:**

	Restricted Funds	Unrestricted Funds	TOTAL Funds	TOTAL Funds
		£	£	£
Tithe	0	48,367	48,367	9,494
Offering	0	13,163	13,163	803
Thanksgivings	0	40,665	40,665	2,550
Seed Faith	0	9,000	9,000	19,134
1st Fruit Donations	0	0	0	11,820
Gift Aids	0	0	0	2,594
Grants	0	0	0	5,885
Other Receipts	0	0	0	168,322
Interest	0	35	35	5
<b>TOTAL INCOMING RESOURCES:</b>	<b>0</b>	<b>111,230</b>	<b>111,230</b>	<b>220,607</b>

**9. EXPENDITURE - CHARITABLE ACTIVITIES**

FRAC MISSION USA	0	59,539	59,539	0
BURIAL WELFARE GIFT AID	0	1,500	1,500	0
WELFARE FEEDING	0	560	560	0
BUILDING LOAD	1,000	0	1,000	0
GIFT AID SUPPORT	0	77	77	0
WOHBC DELEWARE CHURCH HALL	0	6,818	6,818	0
WOHBC ONTARIO CANADA	0	1,516	1,516	0
<b>TOTAL</b>	<b>1,000</b>	<b>70,010</b>	<b>71,010</b>	<b>38,390</b>

**10. RESOURCES EXPENDED:**

Salaries & Pension	0	49,944	49,944	25,102
PAYE Tax & NICs	0	2,046	2,046	1,762
Rent	0	12,000	12,000	12,000
Insurance Premium	0	386	386	395
Telephone Charges	0	885	885	240
Utility Bills	0	140	140	621
Repair and Maintenance	0	0	0	0
Sundry Expenses	0	594	594	97
Depreciation of Tangible Assets	0	139	139	1,016
Accountancy & Payroll Fees	0	800	800	500
<b>TOTAL</b>	<b>0</b>	<b>66,934</b>	<b>66,934</b>	<b>41,733</b>