



WORD OF HOPE BIBLE CHURCH

TRUSTEES' REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2024

WORD OF HOPE BIBLE CHURCH

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31ST DECEMBER 2024

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WORD OF HOPE BIBLE CHURCH
CHARITY'S GENERAL INFORMATION
31ST DECEMBER 2024

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
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CHARITY REGISTRATION NUMBER:	1144750
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BANKERS:	Royal Bank of Scotland St. Ann Street Manchester M60 2SS
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ACCOUNTANTS:	Richflo Accounting Services 4 Deeroak Close Manchester M18 8AF
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WORD OF HOPE BIBLE CHURCH
TRUSTEES' REPORT FOR THE YEAR ENDED
31ST DECEMBER 2024

The Trustees of Word of Hope Bible Church (the charity) present their report and Financial Statement for the year ended 31st December 2024 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 **£162,403** and Expended Resources of **£144,564** was realised and expended. These amounts are significantly higher compared to earlier year **£111,230** & **£144,762**
There exist a surplus of **£17,839** this year compared to the previous year deficit of **£33,532**

		2024	2023
		£	£
INCOME & EXPENDITURE			
TOTAL INCOMING RESOURCES:		162,403	111,230
GROSS INCOMING RESOURCES	7	162,403	111,230
TOTAL RESOURCES EXPENDED:	7	(144,564)	(144,762)
OPERATING SURPLUS/(DEFICIT)		17,839	(33,532)

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 7th May 2025, 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 2024

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 2024.

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: 7th May 2025.

WORD OF HOPE BIBLE CHURCH
BALANCE SHEET
31ST DECEMBER 2024

	NOTES	2024	2023
		£	£
FIXED ASSETS			
Tangible Assets	3	10,778	10,917
CURRENT ASSETS			
Debtors		97,628	110,261
Cash at Bank		35,839	11,618
		133,467	121,879
CREDITORS: Short-term	4	(500)	(500)
NET CURRENT ASSETS/(LIABILITIES)		132,967	121,379
CREDITORS: Long-term	5	(9,707)	(16,096)
TOTAL NET CURRENT ASSETS/(LIABILITIES)		134,038	116,200
RESERVES			
General Funds	6	134,038	116,200
		134,038	116,200

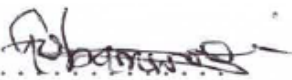
The trustees are satisfied that the charity is entitled to exemption from audit under section 160(1) of the Charities Act 2011 for the accounting period ended 31st December 2024.

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 7th May 2025, 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 2024

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 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
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2. EMPLOYEES:

Average number of employees during the period

2024	2023
4	4

WORD OF HOPE BIBLE CHURCH

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED

31ST DECEMBER 2024

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

	Church Building	Office Equipments	2024 TOTAL £	2023 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	0	3,546	3,685	3,546
Charge for the period	0	139	139	139
Closing Balance	0	3,685	3,824	3,685

Net Book Value

Opening Balance	10,500	417	10,917	556
Closing Balance	10,500	417	10,778	10,917

4 CREDITORS: Amount Due Within 1 Year

Professional fees		500	500
		500	500

5 CREDITORS: Amount Due After 1 Year

Credit Facilities & Loan		9,707	16,096
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6 RESERVES: Movements in Charity funds:

Opening Balance for the Year		116,200	142,914
Surplus/(Deficit) for the Year	7	17,839	(26,714)
Closing Balance		134,038	116,200

WORD OF HOPE BIBLE CHURCH
STATEMENT OF FINANCIAL ACTIVITIES

31ST DECEMBER 2024

7. STATEMENT OF FUNDS

	Notes	2024	2023
		£	£
Incoming Resources	8	162,403	111,230
Total Expenditure	9 & 10	(144,564)	(144,762)
NET SURPLUS/(DEFICIT) FOR THE PERIOD		17,839	(26,714)

8. INCOMING RESOURCES:

	Restricted Funds	Unrestricted Funds	TOTAL Funds	TOTAL Funds
		£	£	£
Tithe	0	34,860	34,860	48,367
Offering	0	6,455	6,455	13,163
Thanksgivings	0	96,016	96,016	40,665
Seed Faith	0	0	0	9,000
Gift Aids	0	25,038	25,038	0
Interest	0	33	33	35
TOTAL INCOMING RESOURCES:	0	162,403	162,403	111,230

9. EXPENDITURE - CHARITABLE ACTIVITIES

FRAC MISSION USA	0	46,799	46,799	59,539
BURIAL WELFARE GIFT AID	0	0	0	1,500
BOOK LUNCH DONATION	0	300	300	0
MISSIONARY	0	4,325	4,325	0
WELFARE FEEDING	0	0	0	560
WELFARE LOAN	0	1,800	1,800	0
BUILDING LOAN	0	0	0	1,000
GIFT AID SUPPORT	0	224	224	77
WOHBC DELEWARE CHURCH HALL	0	26,814	26,814	6,818
WOHBC LIBERIA CHURCH	0	4,780	4,780	6,818
WOHBC ONTARIO CANADA	0	0	0	1,516
TOTAL	0	85,042	85,042	77,828

10. RESOURCES EXPENDED:

Salaries & Pension	0	41,581	41,581	49,944
PAYE Tax & NICs	0	3,556	3,556	2,046
Rent	0	12,000	12,000	12,000
Insurance Premium	0	764	764	386
Telephone Charges	0	360	360	885
Subscription	0	120	120	0
Utility Bills	0	202	202	140
Sundry Expenses	0	0	0	594
Depreciation of Tangible Assets	0	139	139	139
Accountancy & Payroll Fees	0	800	800	800
TOTAL	0	59,522	59,522	66,934