

Charity number
1150869

Love of God Ministry

Report and Accounts

28 February 2021

Love of God Ministry
Report and accounts
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Love of God Ministry Charity Information

Trustees

Gideon Sunday Adewale
Olatunji Folasayo Ibironke
Bose Adeleye Ibraheem
Obasanjo Akinlabi Aboaba
Olawale Christopher Otusile

Accountants

Francis & Co
1 Francis Street
London
E15 1JG

Bankers

Barclays
Plaistow 2
Leicestershire
Leicester
LE87 2BB

Charity Address

47 Beam Avenue
Dagenham
Essex
RM10 9BS

Registered number

1150869

Love of God Ministry

Report of the Trustees for the year ended 28 February 2021

The trustees present their annual report and financial statements for the year ended 28 February 2021. The charity has to comply with the Statement of Recommended Practice (SORP).

Reference and administrative details

Legal and administrative information has been disclosed in a separate page.

Structure, Governance and Management

Governing document - Love of God Ministry is registered as a charity with the Charity Commission.

Objects of the charity, principle activities and organisation of our work

The charity's objective is as follows:

- i) The advancement of the Christian religion and encouraging individual to turn to God rather than adopting destructive or harmful behaviour such as crime, drugs abuse, alcoholism in daily life or when facing difficult periods.
- ii) The promotion of religious harmony by establishing a better understanding of the Christian amongst both Christian and other religious groups thus reducing racial and religious tension in the community.
- iii) The advancement of community development by promoting Christian value such as family life, care in the community, loving thy neighbour, self and mutual respect as this turn will create a safer, more pleasant community for all and will help address problems such as bullying and loneliness.

The charity is organised so that the trustees meet regularly to manage its affairs.

Transaction and financial position

The Statement of Financial Activities shows net surplus of £9,121 for the year.

Risk Management

The trustees have a risk management strategy which comprises:

- An annual review of the risks the charity may face;
- The establishment of systems and procedures to mitigate those risks identified in the plan; and
- The implement of procedures designed to minimise any potential impact on the charity should those risks materialise.

Particular attention has focussed on non-financial risks arising from fire, health and safety, and food hygiene. A key element in the management of financial risk is the setting of a reserves policy and its regular review by the trustees.

Love of God Ministry

Trustees' responsibilities in relation to the financial statement

The trustees are required to prepare financial statements for each financial year which gives a true and fair view of the charity and of its financial position at the end of the year. In preparing those financial statements, the trustees are required to:

- (a) Select suitable accounting policies and then apply them consistently;
- (b) Make judgements and estimates that are reasonable and prudent;
- (c) State whether the policies adopted are with applicable accounting standards and statement of recommended practice, subject to any material departures disclosed and explained in the financial statement;
- (d) Prepare the financial statements on a going concern basis unless it is inappropriate to assume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with statement of recommended practice. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Accountants

A resolution proposing Francis & Co is appointed as accountants of the charity will be put to the Annual General Meeting.

This report was approved by the trustees on 06 August 2021 and signed on its behalf.

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(Trustees)

Bose Adeleye Ibraheem
For and on behalf of Love of God Ministry

LOVE OF GOD MINISTRY ACCOUNTANTS REPORT TO THE MEMBERS ON THE UNAUDITED ACCOUNTS

We report on the accounts for the year ended 28 February 2021

REPECTIVE RESPONSIBILITIES OF TRUSTEES AND REPORTING ACCOUNTANTS

As described on the Trustee's Report, the trustees are responsible for the preparation of accounts and they consider that the company is exempt from an audit. It is our responsibility to carry out procedure designed to enable us to report our opinion.

BASIS OF OPINION

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants and so our procedures consisted of comparing the accounts with the accounting records kept by the charity and making such limited enquiries of the trustees of the charity as we consider necessary for the purpose of this report. These procedures provide only the assurance expressed in our opinion.

OPINION

In our opinion:

- a) The accounts are in agreements with the accounting records kept by the charity.
- b) Having regard only to and on the basis of the information contained in those drawn up in a manner consistent with the accounting records:
 - 1) The charity accounts have been drawn up in a manner consistent with the accounting requirements of the charity Act 2011.
 - 2) Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting practice.

Francis & Co
1 Francis Street
London
E15 1JG

06 August 2021

Love of God Ministry
Income and expenditure Schedule
for the year ended 28 February 2021

	NOTES	RESTRICTED	UNRESTRICTED	UNRESTRICTED
			2021 £	2020 £
Income				
Donations	1	-	39,944	35,697
		-	39,944	35,697
Direct Charitable expenditure:				
Travel and subsistence		-	4,257	902
Motor expenses		-	710	486
Rent		-	15,876	15,876
Rates		-	609	1,244
Light and heat		-	1,014	3,187
Telephone and fax		-	996	1,345
Stationery and printing		-	47	-
Insurance		-	923	895
Repairs and maintenance		-	424	591
Depreciation		-	28	1,159
Events			1,499	8,397
Donations			3,681	545
Other professional Fees			159	-
		-	30,223	34,627
Other expenditure:				
Accountancy fees	3	-	600	600
		-	600	600
Net Surplus for the period		-	9,121	470
Fund balance brought forwards		-	95,050	94,580
Fund balance carried forwards		-	104,171	95,050

**Love of God Ministry
Balance Sheet
as at 28 February 2021**

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	5	112	-
Current assets			
Cash at bank and in hand		104,659	95,650
Creditors: amounts falling due within one year	6	(600)	(600)
Net current assets		104,059	95,050
Net assets		<u>104,171</u>	<u>95,050</u>
Funds and reserves			
Net surplus		104,171	95,050
Funds			
Restricted funds		-	-
Unrestricted funds	8	<u>104,171</u>	<u>95,050</u>
		<u>104,171</u>	<u>95,050</u>

The trustees are satisfied that the charity is entitled to exemption from the requirement to obtain an audit under charity Act 2011.

The trustees acknowledge their responsibilities for complying with the requirements of the Charity Act 2011 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with United Kingdom Generally Accepted Accounting Practice.

Bose Adeleye Ibraheem
Trustee

Approved by the board on 06 August 2021

Love of God Ministry
Notes to the Accounts
for the year ended 28 February 2021

1 Accounting policies

1.1 Basis of preparation

The financial statements are prepared under the historical cost convention. The financial statement has been prepared in accordance with the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP 2005), and applicable UK Accounting Standards.

1.2 Turnover

Voluntary income and donations are included in incoming resources when there are receivable, except when donors' conditions have not been fulfilled then the income is deferred.

1.3 Resources expended

Resources expended are included in the Statement of Financial Activities on an accruals basis inclusive of any VAT which cannot be recovered.

Expenditure which is directly attributable to specific activities has been included in these cost categories. Where the costs are attributable to more than one activity, they have been apportioned across the cost categories on a basis consistent with the use of these resources.

1.4 Cash flow

The Financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement under Financial Reporting Standard 1, "Cash Flow Statements".

1.5 Fixed assets

Fixed assets (excluding investments) are stated at cost less accumulated depreciation. The costs of minor additions are not capitalised. Depreciation is calculated at the rate of 20% to write off the cost of each asset over its expected useful life.

2 Staff costs

No remuneration were paid to the trustees in the year nor were any expenses reimbursed to them. No employees received remuneration of more than £60,000.

3 Management and administrative expenditure

	2021	2020
	£	£
This is stated after charging:		
Accountancy fee	600	600
	<u>600</u>	<u>600</u>

4 Taxation

As a charity, Love of god ministry is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

Love of God Ministry
Notes to the Accounts
for the year ended 28 February 2021

5 Tangible fixed assets

	Fixture and fittings £	Total £
Cost		
At 1 March 2020	12,040	12,040
Additions	140	140
At 28 February 2021	<u>12,180</u>	<u>12,180</u>
Depreciation		
At 1 March 2020	12,040	12,040
Charge for the year	28	28
At 28 February 2021	<u>12,068</u>	<u>12,068</u>
Net book value		
At 28 February 2021	<u>112</u>	<u>112</u>
At 29 February 2020	<u>-</u>	<u>-</u>

6 Creditors: amounts falling due within one year

	2021 £	2020 £
Other creditors	600	600
	<u>600</u>	<u>600</u>

7 Trustee remuneration and related party transactions

No members of the management committee received any remuneration during the year. No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year.

8 Unrestricted Funds

	2021 £
At 1 March 2020	95,050
Surplus for the year	9,121
At 28 February 2021	<u>104,171</u>