

**REGISTERED CHARITY NUMBER: 1156973**  
**COMPANY REGISTRATION NUMBER: 08755707**

**HOME ST ALBANS**

**TRUSTEES REPORT AND ACCOUNTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2024**

**HOME ST ALBANS**  
**INDEX TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2024**

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**HOME ST ALBANS**

**LEGAL AND ADMINISTRATIVE INFORMATION**

**FOR THE YEAR ENDED 30 SEPTEMBER 2024**

Charity name:	Home St Albans	
Charity registration number:	1156973	
Charity address:	Vaughan Chambers Vaughan Road Harpenden AL5 4EE	
Trustees:	Gary Grant	(Resigned 29 October 2024)
	Ruth Pitan	
	Marcus Ridsen	(Resigned 29 October 2024)
	Jemina Watts	
	Marcia Hall	(Appointed 29 October 2024)
	Linda John	(Appointed 29 October 2024)
	Adenike Olunloyo	(Appointed 29 October 2024)
	Lorena Jugo Alva	(Appointed 29 October 2024)
	Ashleigh Marie Underwood	(Appointed 29 October 2024)
	Joshua Gardner	(Appointed 29 October 2024)
Independent examiner:	Tanya Anandanayagam	(Appointed 29 October 2024)
	Jeremiah Olunloyo	(Appointed 29 October 2024)
	Philip Dean FCA	
	Hicks and Company	
	Chartered Accountants	
Bankers:	Vaughan Chambers	
	Vaughan Road	
	Harpenden	
	AL5 4EE	
	National Westminster Bank plc	

**HOME ST ALBANS**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2024**

The Trustees who are also the Directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 30 September 2024.

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 (FRS102) (effective 1st January 2019).

## **Objectives and Activities**

### **Objectives and aims**

Home St Albans exists to advance the Christian faith and support Christian initiatives across the UK and beyond.

We do this through hosting prayer meetings, organising evangelistic and discipleship events, and partnering with local churches to reach and serve communities.

### **Significant activities**

These are covered in the Achievements and Performance details below.

### **Public benefit**

The trustees have paid due regard to the Charity Commissions Public Benefit Guidance and complied with section 17(5) of the Charities Act 2011 in exercising their powers and duties, and have sought to demonstrate that the charity continues to provide benefits to suitable persons who relate directly to its objectives. The benefits are publicly available to all who qualify.

## **Achievements and Performance**

### **Charitable activities**

This year has marked a turning point in the life of our church. Through consistent in-person gatherings and the continued success of Home@Home, we've entered a season of renewed stability and connection. After navigating the turbulence of the cost-of-living crisis, it has been a true blessing to witness our community reawaken with strength and unity.

The Church continues to review internal processes to maintain the Church's sustainability. Home Church have been developing innovative ways to be able to carry on meeting and building back our community within the Hertfordshire area.

We continue to see communities flourish through an increased sense of relationship and belonging and this is something we will continue to do.

### **Future developments**

The Church Lead Pastor who is guiding the church into an exciting season, leads with a constant increased focus on developing individuals, maintaining accountability and encouraging all to share the vision of having a heart for equality, diversity and inclusion.

### **Family Focus**

This year's theme, Strong Families, has shaped our direction and deepened our mission. Our vision is clear: to cultivate spiritually vibrant families who will strengthen the church and bring about transformation in the wider world through God's power. We've seen God move powerfully through baptisms, weddings, new discipleship groups, and the appointment of fresh Trustees. Our community is growing, not just in number, but in spiritual maturity—something we've long prayed for.

A highlight was the first C-12 Away Day, reminding our leadership team of our calling to serve humbly and lead with love. Meanwhile, our pastors have been active in university outreach, and we continue to sponsor three children through World Vision's Chosen programme.

### **Exhale**

The women's ministry, Exhale continues to serve the women in the Church. This annual conference is extremely beneficial to all of those involved. It really is a time set apart to restore and replenish the hearts, minds and souls of our ladies both within our Church and others who wish to take part. This will remain a strong point of focus in the future years ahead as we continue to build on past knowledge and experience to ensure we continue to meet the needs of this group of individuals.

**HOME ST ALBANS**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2024**

## **Achievements and Performance continued**

### **Overhaul**

This summer, we launched Charity Begins at HOME, a practical initiative led by our social justice team and the Ladies at Home. Church members support others with small but meaningful jobs around their homes, strengthening bonds and sharing God's love in everyday ways.

### **Mission**

Our online presence—especially on YouTube—has flourished thanks to a dedicated and passionate social media team. While we celebrate this growth, there's a clear need to modernise our website to match our digital impact.

## **Financial Review**

### **Financial position**

Full details of the financial transactions are contained in the attached accounts. The total incoming resources for the year were £119,550 (2023: £111,624) and after deducting resources expended of £126,225 (2023: £119,693) the net expenditure of resources for the year was £6,675 (2023: expenditure of resources of £8,069).

### **Investment policy**

Under the Memorandum and Articles of Association, the charity has the power to make an investment which the trustees see fit. The trustees have considered the most appropriate policy for investing funds to maximise interest on funds available.

### **Going concern**

The trustees have reviewed the ongoing expenditure since the year end, together with the anticipated income and expenses for the next twelve months and are satisfied that it is appropriate to prepare the charity's accounts on the going concern basis.

The trustees are confident that future income will enable the charity to meet its foreseeable needs based on planned activity.

### **Reserves policy**

The charity has a deficit on unrestricted reserves at the end of the reporting period of £568 (2023: surplus of £6,107). The trustees consider that, due to the exceptional nature of recent years, and the expected increase in donation income, the reserves can temporarily be reduced.

The trustees are working hard to improve the financial position of the charity, and believe that it will return to holding funds of at least three months' running costs within the next twelve months

### **Risk management**

The trustees continue to assess and monitor the major risks to which they consider the charity is exposed particularly in relation to income and the maintenance of sufficient funds to meet future financial obligations.

## **Structure, Governance and Management**

### **Governing document**

Home St Albans is a registered charitable company limited by guarantee, which was initially incorporated and registered as a charity on 31 October 2013. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

### **Organisational structure**

The Trustees, who are directors for the purposes of Company Law and Trustees for the purpose of Charity Law, who served during the period are set out on page 1 of this report. The power of appointing new Trustees is vested in the existing Trustees of Home St Albans. The organisation will continue to strategically recruit new Trustees based on the skills and diversity of experience they can bring to Home St Albans.

**HOME ST ALBANS**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2024**

**Trustees' responsibilities statement**

The Trustees, who are also Directors for the purposes of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to demonstrate and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees 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.

**Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The report was approved by order of the Board of Trustees on 23 June 2025 and signed on its behalf by:

**J.I Olunloyo**

J Olunloyo  
Chairperson

**HOME ST ALBANS**  
**INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES OF**  
**HOME ST ALBANS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2024**

**Independent examiner's report to the trustees of Home St Albans**

I report to the trustees on my examination of the financial statements of Home St Albans for the year ended 30 September 2024, which are set out on Pages 6 to 12.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's financial statements as carried out under section 145 of the Charities Act 2011 (the '2011 Act'). In carrying out my examination I have followed the applicable directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Company as required under section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Philip Dean FCA  
Hicks and Company  
Chartered Accountants  
Vaughan Chambers  
Vaughan Road  
Harpenden  
AL5 4EE

Date:

**HOME ST ALBANS**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
(Incorporating an Income and Expenditure Account)  
**FOR THE YEAR ENDED 30 SEPTEMBER 2024**

	Note	Unrestricted fund £	Restricted fund £	2024 Total £	2023 Total £
<b>Income</b>					
Grants and donations	3.	119,410	-	119,410	111,462
Interest income		2	-	2	20
Other		138		138	142
<b>Total income</b>		<b>119,550</b>	<b>-</b>	<b>119,550</b>	<b>111,624</b>
<b>Expenditure</b>					
Charitable activities	4.	125,445	-	125,445	118,973
Governance cost	5.	780	-	780	720
<b>Total expenditure</b>		<b>126,225</b>	<b>-</b>	<b>126,225</b>	<b>119,693</b>
<b>Net (outgoing) resources and movement in funds</b>		<b>(6,675)</b>	<b>-</b>	<b>(6,675)</b>	<b>(8,069)</b>
<b>Reconciliation of funds</b>					
Total funds brought forward		6,107	-	6,107	14,176
<b>Total (deficit)/funds carried forward</b>	12.	<b>(568)</b>	<b>-</b>	<b>(568)</b>	<b>6,107</b>

The notes on pages 8 to 12 form part of these financial statements.

All of the above results are derived from continuing activities. There are no other recognised gains or losses other than those stated above.



**HOME ST ALBANS**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 SEPTEMBER 2024**

	Note	Unrestricted fund £	Restricted fund £	2024 £	2023 £
<b>Fixed assets</b>					
Tangible assets	9.	1	-	1	320
<b>Current assets</b>					
Debtors	10.	5,695	-	5,695	5,137
Cash at bank		1,539	-	1,539	3,801
<b>Total current assets</b>		<u>7,234</u>	<u>-</u>	<u>7,234</u>	<u>8,938</u>
<b>Current Liabilities</b>					
Creditors:					
Amounts falling due within one year	11.	<u>7,803</u>	<u>-</u>	<u>7,803</u>	<u>3,151</u>
<b>Net current (liabilities)/assets</b>		<u>(569)</u>	<u>-</u>	<u>(569)</u>	<u>5,787</u>
<b>Net (liabilities)/assets</b>		<u>(568)</u>	<u>-</u>	<u>(568)</u>	<u>6,107</u>
<b>The funds of the charity:</b>					
Unrestricted funds	12.	<u>(568)</u>	<u>-</u>	<u>(568)</u>	<u>6,107</u>

For the year ended 30 September 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The members have not required the company to obtain an audit of its financial statement for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The notes on pages 8 to 12 form part of these financial statements.

The financial statements were approved by the Board of Trustees on 23 June 2025 and were signed on its behalf by:

**J.I Olunloyo**

J Olunloyo  
Chairperson

Company registration number: 08755707

**HOME ST ALBANS**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2024**

**1. Status and Basis of Accounting**

**Status**

The charity being a registered charity is not liable for taxation on any of its investment income, nor any other gains derived from carrying out its charitable activities.

**Basis of accounting**

The Financial Statements of the charity, which is a public benefit entity under FRS102, 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 1st January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

**2. Accounting Policies**

**Income**

Voluntary income and donations are included in incoming resources when they are receivable, except when the donors specify that they must be used in future accounting periods or donors' conditions have not been fulfilled, then the income is deferred. The income from fundraising ventures is shown gross, with the associated costs included in fundraising costs. Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

**Expenditure**

All expenditure is included on an accruals basis and is recognised where there is a legal or constructive obligation to pay for expenses. All costs have been directly attributed to the functional categories of resources expended.

- Charitable activities expenditure comprise those costs incurred in the delivery of its activities and services for its beneficiaries together with support costs associated with meeting the constitutional and statutory requirements of the charity.

**Tangible fixed assets**

Tangible fixed assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

**Fund accounting**

All funds held by the charity are considered unrestricted funds and are available to be used in accordance with the charitable objectives of each fund at the discretion of the Trustees.

**HOME ST ALBANS**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2024**

**3. Grants and donations**

	Unrestricted £	Restricted £	2024 £	2023 £
Donations	103,654	-	103,654	95,664
Gift aid	15,756	-	15,756	15,798
	<u>119,410</u>	<u>-</u>	<u>119,410</u>	<u>111,462</u>

**4. Analysis of Expenditure**

	2024 £	2023 £
<b>Expenditure on charitable activities:</b>		
Depreciation	319	2,420
Salaries	49,832	47,068
Premises costs	33,734	29,919
Promotional costs	897	2,373
Direct activity costs	12,991	9,786
Administrative costs	7,486	8,128
Equipment purchased	166	120
Home Foundation giving	858	234
Manse costs	18,000	18,000
Legal costs	1,162	925
<b>Total expenditure</b>	<u><b>125,445</b></u>	<u><b>118,973</b></u>

**5. Governance cost**

	2024 £	2023 £
Independent examination fee	780	720

**6. Transactions with trustees and related parties**

None of the Trustees received any remuneration for their services as Trustees (2023: none).

Demi Stephen resigned as a Trustee on 18 May 2023 and received no remuneration for her role as Trustee. Demi Stephen was also employed as a minister within the Church until December 2022 and was remunerated in accordance with her employment contract.

The amount paid in each accounting period was as follows:

		2024 £	2023 £
Demi Stephen	Salary	-	1,567
	Pension contributions	-	78
	<b>Total</b>	<u><b>-</b></u>	<u><b>1,645</b></u>

During the year ended 30 September 2024 Home St Albans received total donations without conditions from the serving Trustees amounting to £4,024 (2023: £5,141).

**HOME ST ALBANS**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2024**

**7. Staff costs**

The total staff costs and employee benefits for the reporting period are analysed as follows:

	<b>2024</b>	2023
	<b>£</b>	£
Wages and salaries	<b>47,459</b>	44,750
Social security costs	-	-
Employer contributions to pension plans	<b>2,373</b>	2,318
	<b><u>49,832</u></b>	<u>47,068</u>

No employees received employee benefits of more than £60,000 for the year (2023: none).

The average number of employees during the year was 2 (2023:2). All employees are engaged in delivering the charitable aims of the Church.

**8. Comparatives for the Statement of Financial Activities**

	<b>Unrestricted fund £</b>	<b>Restricted fund £</b>	<b>2023 Total £</b>
<b>Income</b>			
<b>Grants and donations</b>			
Donations	95,664	-	95,664
Gift aid	15,798	-	15,798
<b>Investment income</b>			
Interest received	20	-	20
<b>Other income</b>	142	-	142
<b>Total income</b>	<u>111,624</u>	<u>-</u>	<u>111,624</u>
<b>Expenditure</b>			
Charitable activities	118,973	-	118,973
Governance cost	720	-	720
<b>Total expenditure</b>	<u>119,693</u>	<u>-</u>	<u>119,693</u>
<b>Net outgoing resources and movement in funds</b>	(8,069)	-	(8,069)
<b>Reconciliation of funds</b>			
Total funds brought forward	14,176	-	14,176
<b>Total funds carried forward</b>	<u>6,107</u>	<u>-</u>	<u>6,107</u>

**HOME ST ALBANS**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2024**

**9. Tangible Fixed Assets**

	Equipment £	Total £
<b>Cost</b>		
At 1 October 2023	16,923	16,923
Additions	-	-
At 30 September 2024	<u>16,923</u>	<u>16,923</u>
<b>Depreciation</b>		
At 1 October 2023	16,603	16,603
Charge for the year	319	319
At 30 September 2024	<u>16,922</u>	<u>16,922</u>
<b>Carrying amount</b>		
<b>At 30 September 2024</b>	<u><b>1</b></u>	<u><b>1</b></u>
At 30 September 2023	<u>320</u>	<u>320</u>

**10. Debtors**

	2024 £	2023 £
Social security and other taxes	-	-
Other debtors	<u>5,695</u>	<u>5,137</u>
	<u><b>5,695</b></u>	<u><b>5,137</b></u>

**11. Creditors: Amounts Falling Due Within One Year**

	2024 £	2023 £
Trade creditors	149	-
Accruals and deferred income	3,732	1,560
Social security and other taxes	2,836	590
Other creditors	<u>1,086</u>	<u>1,001</u>
	<u><b>7,803</b></u>	<u><b>3,151</b></u>

**12. Analysis of charitable funds**

	Balances 1 October 2023 £	Incoming £	Outgoing £	Transfer between funds £	Balances 30 September 2024 £
Unrestricted Funds:					
General	<u>6,107</u>	<u>119,550</u>	<u>(126,225)</u>	<u>-</u>	<u>(568)</u>
	<u><b>6,107</b></u>	<u><b>119,550</b></u>	<u><b>(126,225)</b></u>	<u><b>-</b></u>	<u><b>(568)</b></u>
	Balances 1 October 2022 £	Incoming £	Outgoing £	Transfer between funds £	Balances 30 September 2023 £
Unrestricted Funds:					
General	<u>14,176</u>	<u>111,624</u>	<u>(119,693)</u>	<u>-</u>	<u>6,107</u>
	<u><b>14,176</b></u>	<u><b>111,624</b></u>	<u><b>(119,693)</b></u>	<u><b>-</b></u>	<u><b>6,107</b></u>

**HOME ST ALBANS**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2024**

**13. Analysis of Assets and Liabilities to Funds**

	Fixed assets £	Bank £	Current assets £	Current liabilities £	Net assets 30 September 2024 £
Unrestricted Funds:					
General	<b>1</b>	<b>1,539</b>	<b>5,695</b>	<b>(7,803)</b>	<b>(568)</b>
	<b>1</b>	<b>1,539</b>	<b>5,695</b>	<b>(7,803)</b>	<b>(568)</b>

	Fixed assets £	Bank £	Current assets £	Current liabilities £	Net assets 30 September 2023 £
Unrestricted Funds:					
General	320	3,801	5,137	(3,151)	6,107
	320	3,801	5,137	(3,151)	6,107