

LOVE OF HIS GLORY
(TRADING NAME: LOVE OF GOD MINISTRIES LTD)
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021

LOVE OF HIS GLORY

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FOR THE YEAR ENDED 30 SEPTEMBER 2021

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LOVE OF HIS GLORY

CHURCH LEGAL AND ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2021

CHARITY NO NUMBER:	1158315(England and Wales)
COMPANY REGISTRATION NO:	07780288(England and Wales)
TRUSTEES:	Pastor James Chukwuemeka Okike Mrs Rebecca Okike Dr Ifeanyi Nnamdi Odina
BUSINESS ADDRESS:	65-67 High Street Colliers Wood London SW19 2JF
BANKER:	Barclays Bank
INDEPENDENT EXAMINERS:	Light Accountants 67 Maylam Gardens Sittingbourne Kent ME10 1GA Email:info@lightaccountants.co.uk lightcnglobalservices@gmail.com Telephone: 01795487384 Mobile: 07429137985 Web: www. lightaccountants.co.uk

LOVE OF HIS GLORY

REPORTS OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2021

The Trustees present their report and accounts for the year ended 30 September 2021. The accounts have been prepared in accordance with the accounting policies set out on pages 7 to 9 and comply with the Charity's Trust Deed, The Charities Act 2011 and Statement of Recommended Practice: Accounting and Reporting by Charities (SORP 2015) The reports take account of the requirement for Trustees to report annually on public benefit and the Trustees have had the Charity Commission's guidance on Public benefit.

Structure, governance, and management

CONSTITUTION

The governing document consists of Memorandum and Article incorporated on 20 September 2011 as amended by Certificate of Incorporation on a Change of Name dated 30/07/2014 as amended by Special Resolution registered at the Companies House on 01/08/2014.

Appointment of trustees

Trustees are nominated by the chair. In appointing trustees, consideration is given to individuals who have adequate experience in running organized youth groups, training and education and community outreach.

Policies Adopted for the Induction and Training of Trustees

The induction process for any newly appointed member of the Trustees comprises an initial meeting with the Chair and other Trustees, followed by a series of short meetings with the chairman on the powers and responsibilities of the Trustees.

Organisational Structure and Decision Making

The church is organised so that the trustees meet monthly to manage its affairs. The Chairman manages the day-to-day administration of the church with the assistance of volunteered church members.

At monthly Trustee meetings, agreement is made by the Trustees on the strategy and activities of the charity which includes charitable donations, investments, reserves and risk management policies and performance.

Pastor James Chukwuemeka Okike is the senior pastor and Chairman of the church's board of trustee and the leadership team supports him in the vision of the church.

Risk Management

The Trustees have assessed the major risks to which the church is exposed, particularly those relating to the operations and finances of the church and are satisfied that effective and adequate systems and procedures are in place to mitigate our exposure to the major risks.

Reserves Policy

It is the policy of the Charity to maintain unrestricted funds, in response to COVID-19 pandemic, the reserves of the charity were review to 3 months of unrestricted expenditure. This provides enough funds to cover any emergency expenditures that may arise from time to time. The charity will seek to maintain this level throughout the year. However, the Trustees regularly review the reserves position of the church in accordance with their commitments and anticipations.

Objectives and Activities

The objects of the Church are, for the benefit of the public which is "To advance the Christian religion, for the public benefit in such ways as the trustees shall deem fit and necessary".

The Church purpose under this Object is to help build a society where there is love, affection, cooperation, mutual communication, and interaction between different religions in our society. This is born out of the fact that we live in a society where due to migrations, economic globalization and internationalization and the free access of online information, the possibilities of different religious believe among us is inevitable.

The church developed the under listed strategies to achieve its objectives:

- a. The preaching of the gospel of Jesus Christ by teaching members how to live a practical and healthy Christian life in their everyday life.
- b. Organization of seminars in the church with knowledgeable pastors and ministers of the faith to guide members in the various aspects of the Christian faith
- c. The relief of poverty.

Each year our trustees review our objectives and activities to ensure they continue to reflect our aims. In carrying out this review the trustees have considered the Charity Commission's general guidance on public benefit and, its supplementary public guidance on the advancement of religion for the public benefit.

Achievements and performance

REVIEW OF ACTIVITIES

During the year, the charity continued to propagate the gospel of Jesus Christ. The charity had several outreaches where food and gifts were distributed to homeless people within the community. Financial aid was also provided to church members who suffered bereavements, unemployment, and other challenges.

The charity also successfully had empowerment seminars and conferences for men, women, and youth during the year where the attendees were adequately equipped and educated on the principles and doctrines of living a happy Christian life before the pandemic. During this period and as result of Covid- 19 restrictions, the church continued to conduct most of the activities especially, the midweek prayers remotely.

The church continued with its charitable activities in reaching out to members and some members of the public, locally and internationally, who were severely affected by the pandemic with monetary gift, foodbank and provided emotional and spiritual supports

INVESTMENT POLICY AND PERFORMANCE

The trustees have decided that at present, funds should be retained in Banks and/or Building Societies. Any change in such banking arrangements should be agreed by the trustees. As far as possible, funds will be retained in interest bearing accounts.

FINANCIAL REVIEW

The principal funding source for the charity is the revenue from donations by church members and gift aid scheme. Pledges towards the building project is still on going. The church's total fund reduced to £21,406 from £24,436 in the year ended 30 September 2021.

FUTURE DEVELOPMENTS

The church plan is to continue to sustain the church membership and increase activities in helping the needy and from time to time organize activities that will benefit the society,

The charity plans to purchase its own property is still on going. Pledges towards raising the fund for the church own contribution is still ongoing.

STATE OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of charity and of the incoming resources and application of resources of the charity for that year. 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 Charities SORP.
- make judgements and estimates that are reasonable and prudent.
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume 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 enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. 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.

SIGNED ON BEHALF OF BOARD BY:

JCO

Pastor James Chukwuemeka Okike Trustee

11/07/2022

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STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 30 SEPTEMBER 2021

	<u>Notes</u>	<u>Unrestricted Funds</u> £	<u>2021 Total</u> £	<u>2020 Total</u> £
Incoming resources from generating funds:				
Voluntary Income	2	50,666	50,666	21,624
Total incoming resources		50,666	50,666	21,624
Resources Expended				
Payments in Furtherance of charitable objectives				
Charitable activities	3	50,476	50,476	27,149
Governance costs	4	3,220	3,220	650
Total resources expended		53,696	53,696	27,799
Net incoming resources/(net outgoing resources)				
before transfers between funds	-	3,030	- 3,030	(6,175.0)
Transfer between funds		-	-	-
Other recognise gains and losses		-	-	-
Net movement in funds	-	3,030	- 3,030	(6,175.0)
Total funds brought forward		24,436	24,436	30,611
Total funds carried forward for the year ended 30th September 2021		21,406	21,406	24,436

LOVE OF HIS GLORY
BALANCE SHEET
AS AT 30 SEPTEMBER 2021

		2021		2020	
<u>FIXED ASSETS</u>	<u>Notes</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Tangible assets	6		550		880
 <u>CURRENT ASSETS</u>					
Cash at Bank and Hand		21,205		20,368	
Debtors		-		3,961	
		<u>21,205</u>		<u>24,329</u>	
Creditors:amount falling due within one year	7	<u>(350.00)</u>		<u>(773.8)</u>	
Net current assets			20,855		23,555
Net assets			<u><u>21,405</u></u>		<u><u>24,435</u></u>
 <u>FUNDS OF THE CHURCH</u>					
Unrestricted income funds			<u>21,405</u>		<u>24,435</u>
TOTAL FUNDS			<u><u>21,405</u></u>		<u><u>24,435</u></u>

- 1) For the period ending 30/09/2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies
- 2) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006
- 3) The director's acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts
- 4) These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021

1. Accounting policies

The accounting policies have been applied consistently throughout the year and the preceding year.

a. Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities' (SORP 2015) and the Charities Act 2011.

b. Incoming resources

Income resources have been clearly broken down to show the various sources of funds for the charity. The unrestricted income consists of funds the charity has discretionary control as regards to its disbursement. Please note that all incoming resources are only accounted for in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy.

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when it is receivable while donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included.

Gifts donated for resale are included as incoming resources within activities for generating funds when they are sold.

c. Resources expended

Resources expended shows the governance cost and money spent on charitable activities. Expenditure is recognised on accrual basis as a liability is incurred. Expenditure could be VAT inclusive if it cannot be fully recovered, and it is reported as part of the expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

d. Tangible fixed assets

Tangible fixed assets, other than freehold land are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or value of fixed assets, less their estimated residual value, over their expected useful live.

Fixtures, Furniture and Equipment - 10%

2. Voluntary income

	<u>Unrestricted</u> <u>Funds</u> <u>£</u>	<u>2021</u> <u>Total</u> <u>£</u>	<u>2020</u> <u>Total</u> <u>£</u>
Church Offering and Tithe	45,652	45,652	15,842
Gift Aid	5,014	5,014	5,781
	<u>50,666</u>	<u>50,666</u>	<u>21,624</u>

3. Cost of Charitable Activities

	Activities Undertaken directly	<u>2021</u> <u>Total</u>	<u>2020</u> <u>Total</u>
	£	£	£
Love of His Glory	50,476	50,476	27,149
	<u>50,476</u>	<u>50,476</u>	<u>27,149</u>

4. Governance Costs

	<u>Unrestricted</u> <u>Funds</u>	<u>2021</u> <u>Total</u>	<u>2020</u> <u>Total</u>
	£	£	£
Accountancy Fee	350	350	350
Legal and Consultancy Fee	2,770	2,770	300
Bank Charges	-	-	-
	<u>3,120</u>	<u>3,120</u>	<u>650</u>

5. Employees

	<u>2021</u> <u>£</u>	<u>2020</u> <u>£</u>
Wages & Salaries	664	10,203
PAYE & NIC	-	-
	<u>664</u>	<u>10,203</u>

No employee received emoluments of more than £60,000.00 during the period under review.

Number of employees = 1. The Church made also used of 11 volunteered services and 1 freelance self-employed workers during this financial year.

6. Tangible Fixed assets Movements.

	Fixtures,Office	
<u>DEPRECIATIONS CHARGE</u>	<u>Equipments</u>	<u>Total</u>
<u>Cost</u>	<u>£</u>	<u>£</u>
Opening Balance	3,299.0	
Addition		
Disposal		
Revaluations		
Transfer		
As 30/09/2021	<u>3,299</u>	3,299
Depreciation rates	10%	
<u>Depreciation</u>	<u>£</u>	
Balance b/f	2,419	
Charge for the year	<u>330</u>	330
	<u>2,749</u>	
<u>NET BOOK VALUE</u>		
30/09/2021	<u>550</u>	550
30/09/2020	<u>880</u>	880

7. Debtors: Amount falling due within one year:

Debtors **£0.00**

8. Unrestricted funds

Unrestricted funds	At			At
	2020	Incoming	Outgoing	2021
	£	resources	resources	£
	24,436	£	£	
		50,666	53,696	21,405

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF LOVE OF HIS GLORY

FOR THE YEAR ENDED 30 SEPTEMBER 2021

Respective responsibilities of trustees and examiner The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether matters have come to my attention.

Independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view, and the report is limited to those matters set out in the statement below.

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

1. which gives me reasonable cause to believe that in, any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Independent examiner

Light Accountants

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SCHEDULE OF INCOME AND EXPENDITURE
FOR THE YEAR ENED 30 SEPTEMBER 2021

<u>RECEIPTS:</u>	<u>£</u>	<u>£</u>	<u>£</u>
Incoming Resources:			
Offering			45,652
Gift Aid			5,014
Total receipts			50,666
<u>CHARITABLE ACTIVITIES:</u>			
Grants			
Charitable donations	17,164	17,164	
		17,164	
Church management and administration			
Church - Hall rental	3,396		
Motor and Travelling Expenses	1,560		
Wages and Salaries	664		
Insurance	243		
Church Conference and Office Expenses	19,507		
Telephone, Fax and Internet Services	1,998		
Depreciation & Impairment	330		
Software	389		
Parsonage	4,960		
Advertising and promotional cost	60		
Printing,Postage &stationery	206		
		33,312	
Total Expenditure		50,476	
<u>TOTAL CHARITABLE ACTIVITIES EXPENDITURE</u>		<u>50,476</u>	
Governance Cost			
Accountancy fees	350		
Consultancy	100		
Bank Charges	-		
Legal and Professional fees	2,770	3,220	
TOTAL GOVERNANCE COSTS		3,220	
TOTAL PAYMENTS			53,696
Excess of receipts over payments		-	3,030
Bank current and deposit accounts at 01/10/2020			24,435
Bank current and deposits accounts at 30/09/2021			21,405