

LOVE OF HIS GLORY
(TRADING NAME: LOVE OF GOD MINISTRIES LTD)
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2023

LOVE OF HIS GLORY

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FOR THE YEAR ENDED 30 SEPTEMBER 2023

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LOVE OF HIS GLORY

CHURCH LEGAL AND ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2023

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:	4 Bromley Road Beckenham BR3 5JE
BANKER:	Barclays Bank
INDEPENDENT EXAMINERS:	Light Accountants 33 Postmill Road, Sandwich Kent. CT13 OFU Email:info@lightaccountants.co.uk lightcnglobalservices@gmail.com Telephone: 01304729369 Mobile: 07429137985 Web: www. lightaccountants.co.uk

REPORTS OF THE TRUSTEES

FOR THE YEAR ENDED 30 SEPTEMBER 2023

The Trustees present their report and accounts for the year ended 30 September 2023. 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 to cover up to 3 months of estimated 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

During the year, the charity continued to spread the gospel of Jesus Christ and serve the public through outreach programs, distributing food and gifts to the needy and homeless within the community. Additionally, financial aid was provided to church members facing bereavement, unemployment, and other challenges.

The charity successfully hosted empowerment seminars and workshops for men, women, and youth. These events equipped attendees with knowledge on living a fulfilling Christian life, even amid uncertain circumstances.

In response to the ongoing economic crisis, the charity expanded its charitable efforts. It reached out to those severely affected by the crisis, both locally and internationally, providing monetary gifts, food bank services, and emotional and spiritual support to church members and non-members alike.

Investment Policy and Performance

The charity's investment policy is to retain funds in banks and/or building societies. Any changes to this banking arrangement require trustee approval. Whenever possible, funds are kept in interest-bearing accounts.

Financial Review

The principal funding source for the charity is donations from church members and the gift aid scheme. Pledges towards the building project are ongoing. For the year ended 30 September 2023, the church's total funds amounted to £6,300.00

Future Developments

The church plans to sustain and grow its membership while increasing activities to assist the needy and organize events benefiting the community. The plan to purchase a property for the church is still in progress, with ongoing pledges to raise the necessary funds.

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

27/07/2024

LOVE OF HIS GLORY

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 SEPTEMBER 2023

	<u>Notes</u>	<u>Unrestricted</u> <u>Funds</u> <u>£</u>	<u>2023</u> <u>Total</u> <u>£</u>	<u>2022</u> <u>Total</u> <u>£</u>
Incoming resources from generating funds:				
Voluntary Income	2	32,025	32,025	29,116
Total incoming resources		32,025	32,025	29,116
Resources Expended				
Payments in Furtherance of charitable objectives				
Charitable activities	3	47,382	47,382	26,415
Governance costs	4	1,000	1,000	1,450
Total resources expended		48,382	48,382	27,865
Net incoming resources/(net outgoing resources)				
before transfers between funds	-	16,357	- 16,357	1,251.0
Transfer between funds		-	-	-
Other recognise gains and losses		-	-	-
Net movement in funds	-	16,357	- 16,357	1,251.0
Total funds brought forward		22,657	22,657	21,406
Total funds carried forward for the year ended 30th September 2023		6,300	6,300	22,657

LOVE OF HIS GLORY
BALANCE SHEET
AS AT 30 SEPTEMBER 2023

		2023	2022
<u>FIXED ASSETS</u>	<u>Notes</u>	<u>£</u>	<u>£</u>
Tangible assets	6	-	220
<u>CURRENT ASSETS</u>			
Cash at Bank and Hand		6,700	22,787
Debtors		-	-
		<u>6,700</u>	<u>22,787</u>
Creditors:amount falling due within one year	7	<u>(400.00)</u>	<u>(350.0)</u>
Net current assets		6,300	22,437
Net assets		<u>6,300</u>	<u>22,657</u>
<u>FUNDS OF THE CHURCH</u>			
Unrestricted income funds		<u>6,300</u>	<u>22,657</u>
TOTAL FUNDS		<u>6,300</u>	<u>22,657</u>

- 1) For the period ending 30/09/2023 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

APPROVED BY THE BOARD ON 27/07/ 2024 AND SIGNED BY:

JCO
Pastor James Chukwuemeka Okike
Trustee

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023

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 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>2023</u>	<u>2022</u>
	<u>Funds</u>	<u>Total</u>	<u>Total</u>
	<u>£</u>	<u>£</u>	<u>£</u>
Church Offering and Tithe	20,520	20,520	25,115
Gift Aid	11,442	11,442	4,001
Interest From Bank	63.62	63.62	-
	32,025	32,025	29,116

3. Cost of Charitable Activities

	Activities Undertaken directly £	<u>2023</u> <u>Total</u> £	<u>2022</u> <u>Total</u> £
Love of His Glory	47,382	47,382	26,415
	<u>47,382</u>	<u>47,382</u>	<u>26,415</u>

4. Governance Costs

	<u>Unrestricted</u> <u>Funds</u> £	<u>2023</u> <u>Total</u> £	<u>2022</u> <u>Total</u> £
Accountancy Fee	400	400	350
Legal, Professional and Cons	600	600	1,000
Bank Charges	-	-	-
	<u>1,000</u>	<u>1,000</u>	<u>1,350</u>

5. Employees

	<u>2023</u> £	<u>2022</u> £
Wages & Salaries	0	500
PAYE & NIC	-	-
	<u>-</u>	<u>500</u>

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

Number of employees = 1. The Church made also use of 8 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 30/09/2023	3,299	3,299
Depreciation rates	10%	
<u>Depreciation</u>	<u>£</u>	
Balance b/f	3,079	
Charge for the year	220	220
	3,299	
<u>NET BOOK VALUE</u>		
30/09/2023	-	-
30/09/2022	220	220

7. Creditors: Amount falling due within one year:

Debtors **£400.00**

8. Unrestricted funds

At			At
2022	Incoming resources	Outgoing resources	2023
£	£	£	£
22,657	32,025	48,382	6,300

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF LOVE OF HIS GLORY

FOR THE YEAR ENDED 30 SEPTEMBER 2023

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

LOVE OF HIS GLORY

SCHEDULE OF INCOME AND EXPENDITURE FOR THE YEAR ENED 30 SEPTEMBER 2023

RECEIPTS:

Incoming Resources:

	<u>£</u>	<u>£</u>	<u>£</u>
Offering			20,520
Other Income			64
Gift Aid			11,442
Total receipts			32,025

CHARITABLE ACTIVITIES:

Grants

Charitable donations	39,824	39,824	
		39,824	

Church management and administration

Church - Hall rental	3,938		
Motor and Travelling Expenses	-		
Wages and Salaries	500		
Church Conference and Office Expenses	1,718		
Telephone, Fax and Internet Services	376		
Depreciation & Impairment	220		
Advertising and promotional cost	500		
Printing, Postage & stationery	306		
		7,558	
Total Expenditure		47,382	

TOTAL CHARITABLE ACTIVITIES EXPENDITURE

47,382

Governance Cost

Accountancy fees	400		
Consultancy	100		
Bank Charges	-		
Legal and Professional fees	500	1,000	
TOTAL GOVERNANCE COSTS		1,000	

TOTAL PAYMENTS

48,382

Excess of receipts over payments

- **16,357**

Bank current and deposit accounts at 01/10/2022

22,657

Bank current and deposits accounts at 30/09/2023

6,300