

WORLD HARVEST CHRISTIAN CENTRE



Financial Accounts
Directors and Trustees Report
31st July 2023

Charity No. 1160851
Company No. 09134042

ADDRESS

**Cobden Road,
London
SE25 5NX**

REGISTERED CHARITY NUMBER

1160851

DIRECTORS AND TRUSTEES

Deaconess Damaris James
Pastor Adegboyega Carew
Brother Oluwasegun Akinola Olaniregun
Minister Edward Olabode

PASTOR AND MINISTER-IN-CHARGE

Rev Wale Babatunde

BANKERS

HSBC Bank	The Royal Bank of Scotland Plc
47 Rye Lane	62/63 Threadneedle Street
London	London
SE5 8RP	EC2R 8LA

ACCOUNTANTS

O Olasode BSc MSc MBA AIPSM FCCA PhD
Chartered Certified Accountant
1 Copers Cope Road
Beckenham
London
BR3 1NB

DIRECTORS' AND TRUSTEES' REPORT 2023

Status and Administration

The Directors of the company are also the Trustees of the charity.

The company is constituted and registered with the Companies House under Company Number 09134042 on 16.07.2014 and with the Charity Commission under charity number 1160851 on 12.03.2015.

Objects

The objects are:

- The advancement of the Christian Faith in accordance with the Statement of Beliefs
- To relieve person who are in conditions of need or hardship or who are aged or sick and to relieve the distress caused thereby
- To advance education of such means as the Trustees may consider appropriate

Governance and Internal Control

The Directors in conjunction make all decisions with the Senior Minister who chairs all meetings. The Company has different functional areas, which are headed by a director or a member of the church according to the required expertise.

Financial Activities and Results

The total incoming resources for the year amounted to £187,552 leading forward of £ 59,868.00 as at 31st July 2023.

Investment Powers, Policy and Performance

The memorandum and articles of association, which states clear guidelines on investments policy, governs the directors' and trustees' investments powers.

Reserves

The directors and trustees have forecast the level of free reserves (that is those funds not tied up in fixed assets and designated as restricted funds) that the charity will require to sustain its operations over the period when it is anticipated that some of the income generating activities will be further funded to gather more income. The level of free reserve as at 31st July 2023 was £59,868.00

Volunteers

The Charity is grateful for the unstinting effort of its volunteers who are involved in service provision. Members are given the free will, without any form of coercion, to determine their form and level of support, manually or financially to the charity.

Directors' Duties

The strategies adopted to meet our objectives include:

- Regular planning meeting of the trustees
- Regular meetings with the members of the church
- Evangelism and Training
- Holding events in the communities (youth programmes)
- Reaching out to the less privileged through donations to worthwhile courses in the community
- Support, caring and nurturing the members of the church.

Review

The Directors have continued to keep and maintain an efficient and effective system to monitor and control the flow of funds within the company. The company's account is examined by an Independent Examiner to ensure that financial transparency and accountability are evident in the organisation.

A portion of the company's fund is used to run the day-to-day activity of the organisation, and this is reflected in the records (Bank Statements and Accounts)

The Organisation has got its own building in the UK-Southeast, London (South Norwood) Manchester and South Norwood.

In addition, the Organisation also has various buildings in some countries outside the UK.

The Directors will continue to work hard to realise the vision of the company. A lot of progress has been made but there is still a lot to be done.

Some of the achievements are as follows:

- Food bank going on in South Norwood branch (HQ) every fortnight.
- Mission works going on Abuja and Malawi

Directors Responsibilities

The companies' act 2006 requires the Directors to prepare financial statements for the year which give a true and fair view of the state of affairs of the company and of the surplus of the company for that period. In preparing those financial statements the trustees are required to:

- Select suitable accounting policies and apply them consistently
- Make judgements and estimates that are reasonable and prudent
- Prepare financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in existence.

The Directors are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the trust. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

ACCOUNTANT

A resolution was proposed at the Annual General Meeting of the Directors that TL First Limited be re- appointed as the accountant to the company for the year.

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (issued in March 2005) and in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small entities.

Approved by the directors on and signed on its behalf by:

Deaconess Damaris James

**ACCOUNTANTS' AND INDEPENDENT EXAMINER'S REPORT
INDEPENDENT EXAMINER'S REPORT**

I report to the trustees on my examination of the accounts of the World Harvest Christian Centre for the year ended 31 July 2023.

Responsibilities and basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I am qualified to undertake the examination by being a qualified member of the Chartered Association of Certified Accountants (ACCA) and Fellow of the Association (FCCA).

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below *) which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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 accounts to be reached.

Dr Olu Olasode FCCA
Chartered Certified Accountant
TL First Accountants Limited
TL First Limited

Date:

**STATEMENT OF
FINANCIAL ACTIVITIES**

	2023 Unrestricted	2023 Total	2022 Total
	£	£	£
Incoming Resources			
Incoming Resources from Generated Funds			
Voluntary Income	157,332	157,332	89,320
Gift Aid Donation	20,876	20,876	-
Investment Income	-	-	-
Interest income	172	172	0.20
Learning Grant	-	-	-
Other incoming resources	9,172	9,172	3,410
Total Incoming Resource	187,552	187,552	92,730
Resources Expended			
Cost of generating funds			
Charitable activities	31,726	31,726	19,958
Governance costs	100,835	100,85	69,835
Total Resources Expended	132,561	132,561	89,793
	54,991	54,991	2,937
Net Incoming/(Outgoing) Resources			
Net Movements for the Year	54,991	54,991	2,937
Total Funds Brought Forward	4,877	4,877	1,940
Total Funds	59,868	59,868	4,877
Total Funds accounted for the Charity 1048925	-	-	-
Total Funds Carried Forward	59,868	59,868	4,877

BALANCE SHEET

	2023 £	2023 £	2022 £	2022 £
Fixed Assets				
Tangible Fixed Assets (Note 2)	898,156			898,156
CURRENT ASSETS				
Other Debtors (Note 5)	-		-	
Cash & Bank	<u>59,868</u>		<u>4,877</u>	
CREDITORS - Within one year (Note 3)	<u>-</u>		<u>-</u>	
NET CURRENT ASSETS	59,868			4,877
CREDITORS - Due after one year (Note 4)	898,156			<u>898,156</u>
NET ASSETS		<u>59,868</u>		<u>4,877</u>
FINANCED BY				
Restricted Funds		-		-
Unrestricted Funds		<u>59,868</u>		<u>4,877</u>
		<u>59,868</u>		<u>4,877</u>

For the financial year 31 July 2023, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its accounts for the year 31 July 2023 in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

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

Approved by the Board of Directors and Trustees on and signed on their behalf

Name of Person

Director

NOTES TO THE FINANCIAL STATEMENTS – 31 July 2023

1. ACCOUNTING POLICIES

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

(A) Accounting Convention & Compliance

These accounts have been drawn up on the basis of a going concern and the financial statements prepared under the historical cost convention in accordance with applicable Standards, Financial Reporting Standards and the Charities Acts 1992 & 1993. The statements comply with best practice and reflect the requirements of the revised Statement of Recommended Practice, Accounting and Reporting by Charities (SORP 2005)

(B) Recognition of Income and Expenditure

Income and Expenditure are recognised on an accrual basis. Donations and legacies are accounted for as received and accrued only when a value can be established before payment is received. Resources expended for both charitable activities and governance costs are apportioned 85% to charitable activities and 15% to governance costs.

General Fund

Revenue grants and other income and expenditure associated with the general operations of the charity and its international projects are dealt with in the General Fund.

Restricted Fund

These comprise donations, legacies or other income, the use of which has been specified by the donor. There is currently no restricted fund.

Endowment Fund

There is currently no endowment fund.

(C) Depreciation

All fixed assets over £1,000 are capitalised. The charge for depreciation is calculated to write off the cost of the fixed assets over their useful lives on the following bases:

Office & Musical Equipment	25% on the reducing balance
Furniture & fittings	25% on the reducing balance
Freehold Office	1% on the Straight-line Method

Assets are depreciated from the time at which they are brought into use.

NOTES TO THE FINANCIAL STATEMENTS – 31 JULY 2023

2. TANGIBLE FIXED ASSETS

	Freehold Properties	Office Equipment	Musical Equip	Furniture	TOTAL
	£	£	£	£	£
COST:					
At 01/08/2022	898,156	-	-	-	898,156
Disposal	-	-	-	-	-
Additions	-	-	-	-	-
At 31/07/2023	898,156	-	-	-	898,156
DEPRECIATION:					
At 01/08/2022					
Disposal					
Charge for the year					
At 31/07/2023					
NET BOOK VALUE:					
At 31/07/2023	898,156	-			898,156
At 31/07/2022	898,156	-			898,156

3. CREDITORS- after one year

	2023 £	2022 £
Creditors WHCC	898,156	898,156

4. Detailed Statement of Financial Activities

	2023 Unrestric ted £	2023 Total £	2022 Total £
Voluntary Income			
Tithes and Offerings	178,208	178,208	89,320
Other Income	9,344	9,344	3,410
Total Incoming Resources	187,552	187,552	92,730
Resources Expended			
Charitable Activities			
Mission	9,495	9,495	4,597
Media			175
Donations and Welfare	10,553	10,553	6,950
Honorarium	3,003	3,003	1,062
Events	8,675	8,675	7,174
	31,726	31,726	19,958
Governance Cost			
Accountancy	6,177	6,177	5,982
Legal and professional fees		-	-
	6,177	6,177	5,982
Support and Management Costs			
Salaries and wages	31,695	31,695	17,300
NEST	1,921	1,921	1,998
HMRC Tax	1,200	1,200	9,611
	34,816	34,816	28,909
Finance			
Bank charges	318	318	296
	318	318	296
Others			
Repairs & Renewals	14,974	14,974	16,156
Equipment	2,457	2,457	-
Rent	3,800	3,800	-
Admin/Office expenses	38,293	38,293	18,492
	59,524	59,524	34,648
Total Resources Expended	132,561	132,561	89,793
Net Income/ Expenditure	54,991	54,991	2,937