

HAVEN OF GLORY INTERNATIONAL MINISTRIES
(Charity Incorporated Organisation)

Trustee's Annual Report and financial statements
for the year ended 31 March 2023

Charity number: 1162748

HAVEN OF GLORY INTERNATIONAL MINISTRIES
(Charity Incorporated Organisation)
31 March 2023

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HAVEN OF GLORY INTERNATIONAL MINISTRIES

(Charity Incorporated Organisation)

Report of the Trustees for the year ended 31 March 2023

The trustees present their annual report and audited financial statements for the year ended 31 March 2023 and confirm they comply with the Charities Act 2006, and the Charities SORP 2015.

Reference and administrative details of the charity, its trustees, and advisers for the year ended 31 March 2023.

Registered office/ Correspondence Address
7 Tangmere way
London
NW9 5WV

Trustees:

Mr Olubukola Adeosun
Mrs Olukemi Adeosun
Mrs Folashade Ojumu
Mrs Olubukola Lucas
Mr Adewale Oyekan
Mr Greenford Kambimbi

Bankers:

Metro Bank
Barclays bank

Independent Examiner:

Mr A Ajayi-Obe
10 Denham Grove
Bracknell
RG12 7PT

HAVEN OF GLORY INTERNATIONAL MINISTRIES

(Charity Incorporated Organisation)

Report of the Trustees for the year ended 31 March 2023(Cont.)

Structure, governance and management

Governing document

The charitable company is constituted under a Memorandum of Association dated 1st April 2014 as a registered charity limited by guarantee but converted to a Charity Incorporated Company (CIO) on 25 September 2019.

Organisational structure

The charity trustees are responsible for the general control and management of the charity. The trustees give their time freely and receive no remuneration or other financial benefits.

The trustees meet as a body at least twice a year and are responsible for all decisions taken in relation to running the church and the activities provided by the charity.

Recruitment and appointment of trustees

The existing trustees are responsible for the recruitment of new trustees but in so doing the trustees seek the views and recommendations of members. The trustees believe this approach ensures that new trustees are respected members of the faith and ensures that good relations are fostered between the trustees, members and the community that we serve.

In selecting new trustees, we seek to identify people who regularly attend events and functions organised by the charity and are willing to volunteer to help in our broader community work. Potential trustees are invited to attend trustees' meetings as observers and are given more details of the charity's aims and activities and, if all agree, they are then proposed as new trustees at the subsequent trustees' meeting.

This process allows due consideration of the person's eligibility, personal competence, specialist knowledge, and skills.

Induction and training of trustees

Following appointment, new trustees are introduced to their new roles and given copies of the articles and a guide to the policies and procedures adopted by our charity. A number of publications from the Charity Commission are also provided including the guidance on charities and public benefit and on the advancement of religion for the public benefit. This ensures that new trustees are aware of the scope of their responsibilities under the Charities Act. Initially, new trustees work with an existing trustee assisting on particular activities and projects run by the charity. There will be training for trustees on health and safety and safeguarding.

HAVEN OF GLORY INTERNATIONAL MINISTRIES

(Charity Incorporated Organisation)

Report of the Trustees for the year ended 31 March 2023.

Risk management

The trustees have assessed the risks the charity faces and have drawn up a risk matrix which identifies the major risks by area of activity, the nature of those risks, the likelihood of the risks happening, and the measures taken to manage them. The trustees review this risk matrix regularly at their meetings. The trustees are satisfied that systems are in place, or arrangements are in hand, to manage the risks that have been identified. In particular, insurance cover is in place and the finances of the church are kept under review. Appropriate DBS checks, supported by regularly reviewed policies, are made for all those who work with children or other vulnerable groups within the church.

Objectives and activities

Our aims

The objects of the charity are set out in the charity's Articles of association and are summarised as follows:

To advance the Christian faith in Luton, London and Nigeria for the benefit of the public in particular through the holding of prayer meetings, worship services, lectures, the public celebration of religious festivals and the distribution of literature on the Christian faith to enlighten others.

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Our objectives

Our objectives are set to reflect our faith and community aims. 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 in particular its supplementary public guidance on the advancement of religion for the public benefit.

Our dual aims remain to provide a facility where Christians can worship and to provide a community facility for all the inhabitants of Luton and London. Our vision is to develop the human spirit, soul, and body. We hope to build a community of Christians who have a personal relationship with God.

HAVEN OF GLORY INTERNATIONAL MINISTRIES

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Report of the Trustees for the year ended 31 March 2023(Cont.)

Strategies

We want to make our church an accessible and welcoming venue where all Christians or those who wish to know more about our faith, can gather to learn about our religion and worship. At our 'Christian events we share the teachings of Jesus and the nature of our faith with non-Christians. In addition to an open day, we also hold an open week each year when we invite congregations from all the local Christian churches to visit us and learn more about Christianity.

An important part of our faith is charitable giving, according to one's income, in accordance with biblical principle and we are pleased to receive special donations for the sole purpose of the relief of need and financial hardship of Christians in United Kingdom, Nigeria and Zimbabwe who have insufficient money to cover their basic needs for shelter, food, clothing, or who are destitute with no means of support.

An important part of our strategy is community welfare and education. Our activities including classes, health initiatives and seminars are widely advertised, and we welcome the participation of all in our local community, Christian and non-Christian alike. Most of our activities are free and supported by donations.

We produce Christian literature and distribute it freely to people in Luton every Saturday. We send inspirational text messages called "Textword" to over 200 subscribers on daily basis. Many people have shared testimonies of how they have been greatly encouraged by the text messages.

We also hold regular prayer meetings (Tuesdays) and online Bible study every Friday. We hold daily Facebook live programme called "The Mirror of the Word-We read a chapter of the bible and pray for the sick. This programme reaches an average of 200 people per day. We organise spiritual counselling to our members and people in need of Pastoral counselling. We provide support to travellers in Luton who are stranded. Our church has a programme to support people who need pastoral support. We operate a food bank from our church facility.

Use of volunteers

Volunteers are an important resource in both our faith and community work. Volunteers are involved in most of our faith and community activities, and we have over 10 people regularly giving their time. All our trustees also give of their time freely. We encourage all members of our Church to be involved in voluntary activities and to share their skills with others. All those volunteers working with projects involving children or other vulnerable groups are DBS checked.

HAVEN OF GLORY INTERNATIONAL MINISTRIES

(Charity Incorporated Organisation)

Report of the Trustees for the year ended 31 March 2023(Cont.)

Activities and achievements

How our activities deliver public benefit

The charity carries out a wide range of activities in pursuance of its charitable aims. The trustees consider that these activities, summarised below, provide benefit both to those who worship at our Church and the wider community of Luton. During the year we rented a permanent place for our activities.

Religious activities

Our Church provides a centre for our prayers and worship and for the activities associated with our faith. During the year under review, we offered a range of religious services and activities including:

Prayers: The Church office is open two days a week (Fridays & Sundays) and online daily. Prayer and counselling are available 24/7.

Outreaches: This year we have produced and distributed over 12,000 copies of Christian literatures "I will have what I say". The topic covered included.

- It is well with me.
- I have the Grace of God.
- I am a winner.
- God loves me.
- Have faith in God.
- True Love.
- Fear not.
- I have a hope.
- Fear Not.
- Peace unto me.
- Confession of Increase.
- The Blessing of the Lord confession.
- The unknown God

We also sent text messages to over 200 individuals daily to encourage them.

We organise spiritual counselling (1:1) for people in need of pastoral counselling and support using biblical principles.

HAVEN OF GLORY INTERNATIONAL MINISTRIES

(Charity Incorporated Organisation)

Report of the Trustees for the year ended 31 March 2023(Cont.)

Care and support

During the financial year we continue to provide care and support to vulnerable people. We provided support to students too and immigrants to Luton who are homeless.

Financial review

Reserve's policy

The trustees have reviewed the reserves of the charity. Their policy is to hold enough funds for permanent property purchase and to meet three months' operating costs of the church, in calculating the charity's reserves the trustees have deducted from the total of unrestricted funds of the charity the value of tangible fixed assets as shown in the account's fund. This leaves £25,360 free reserves at 31st March 2023.

Our building has been put up for sale and we will be in search of new accommodation in the financial year.

HAVEN OF GLORY INTERNATIONAL MINISTRIES

(Charity Incorporated Organisation)

Report of the Trustees for the year ended 31 March 2023(Cont.)

Principal funding sources

The charity's main source of income is giving. Giving at both Sunday worship and midweek service amounts to £18,567 and whilst this represents an increase from the previous year, given the economic conditions currently affecting our local community this level of voluntary giving is both generous and encouraging.

Investment policy and objectives

The charity has no long-term investments. Our cash reserves are held in deposit accounts.

Plans for future periods.

We are planning to purchase permanent place for all our activities as our finances improve.

We are also going to invest in musical and audio-visual equipment.

We will expand our food bank facilities to reach more people in Luton.

We will ensure all our trustees have up to date training.

We will continue to support our outreach programme.

We also want to start a Christian library facility.

On behalf of the Board

Pastor in charge: Olubukola Adeosun

Date: 28/04/2023

Independent examiner's report to the trustees of Haven of Glory International Ministries.

Responsibilities and basis of report

I report to the trustees on my examination of the accounts of the above charity for the year ended 31/03/2023.

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 Charity'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 have completed my examination. I confirm that no material matters have come to my attention in connection with the examination 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.

Name: Ayo Ajayi-Obe MA

Address: 10 Denham Grove Bracknell RG12 7PT

Date & signed: 23/04/2023

HAVEN OF GLORY INTERNATIONAL MINISTRIES
(Charity Incorporated Organisation)
Statement of financial activities for the year ended 31 March 2023.

		2023	2022
	Notes	£	£
Income	2	22,632	20,445
Total income		22,632	20,445
Expenditure	3		
Charitable Activities		15,765	12,656
Total expenditure	3	15,765	12,656
Net income for the year		6,867	7,789
Reconciliation of Funds:			
Total Funds brought forward		18,493	10,704
Total Funds carried forward		25,360	18,493

HAVEN OF GLORY INTERNATIONAL MINISTRIES
(Charity Incorporated Organisation)
Balance sheet as at 31 March 2023

		2023	2023	2022	2022
	Notes	£	£	£	£
Fixed Assets					
Tangible assets	4		1,487		2,660
Current assets					
Cash at bank	5	24,423		16,383	
Current assets					
Amounting falling due within one year	6	550		550	
			23,873		
Net current assets			25,360		15,833
Net assets					18,493
Funds					
Unrestricted funds:					
General funds	7		25,360		10,704

Approved by the board of Trustees 28/04/23 on and signed on behalf by:
 Olubukola Adeosun

(Charity Incorporated Organisation)

Notes to the financial statements 31 March 2023(Cont.)

Note 1. Accounting Policies

a. Basis of preparation

The accounts are prepared in accordance with the Charities Statement of Recommended Practice (Charities SORP 2015), FRS102 and with the Charities Act 2011. The church is a registered charity, no 1162748 and meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognized at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

b. Income recognition

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably, and it is probable that the income will be received.

c. Donations

Donations are accounted for gross when received. Fixed asset gifts in kind are recognized when receivable and are included at fair value.

d. Expenditure recognition

All expenditure is accounted for on an accrual's basis. Expenditure is recognized where there is a legal or constructive obligation to make payments to third parties, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

e. Costs of raising funds.

The Church does not make formal appeals for funds, and expenditure on these items are therefore not material.

f. Support costs

Support costs are those that assist the work of the church but do not directly represent charitable activities and include office costs and governance cost. Where support costs cannot be directly attributed to particular headings, they have been allocated to the cost of raising funds and expenditure on charitable activities on a basis consistent with the use of resources. This represents direct expenditure on the governance of the church. Most of the management is carried out without charge by volunteers. This intangible cost is not included in the Statement of Financial Activities since there is no measurable cost to the volunteers for their service.

g. Fixed Assets

Tangible fixed assets are capitalised if they can be used for more than one year and cost at least £500. They are initially recognised at cost, or for donated assets, at a reasonable estimate of their value on receipt.

HAVEN OF GLORY INTERNATIONAL MINISTRIES

(Charity Incorporated Organisation)

Notes to the financial statements 31 March 2023(Cont.)

h. Depreciation

Depreciation is provided on all fixed assets, other than freehold land, to write off the cost on a straight-line basis over their expected useful life, at the following rates: Computers and equipment 25%.

i. Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

	2023	2022
Note 2. Income	Unrestricted funds	Unrestricted funds
Giving's	18,567	16,495
Donation		427
Tax refunds	4,016	3,523
Interest	49	0
Total	22,632	20,445

HAVEN OF GLORY INTERNATIONAL MINISTRIES

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Notes to the financial statements 31 March 2023(Cont.)

Note 3. Expenditure

Charitable Activities	£	£
Care& support	2,527	2,121
Christian Literature	753	0
Donation	443	300
Outreaches	1,005	1,407
Publicity	206	808
Training	2,712	0
Transportation	172	0
Rent & rates	4,294	4,189
Total	12,112	8,825

Support cost for charitable activities

Insurance	379	308
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Administration expenses

Telephone IT, & Internet	1,157	531
Stationery &Printing	0	168
Office expenses	264	0
Subscriptions	130	129
Depreciation	1,173	1,173
Total	3,103	2,309

Governance costs:

Independent Examinations costs	550	575
Grand Total	15,765	12,656

HAVEN OF GLORY INTERNATIONAL MINISTRIES

(Charity Incorporate Organisation)

Notes to the financial statements 31 March 2023(Cont.)

Note 4. Fixed assets

Furniture & Equipment

Cost	£
31/03/2023	14,478
Depreciation	
01/04/2023	11,818
Charge for the year	1,173
31/03/2023	12,991
Net book value	
31/03/2023	1,487
31/03/2022	2,660

Note 5: Current assets	2023	2022
Cash at bank:	£	£
Current accounts	895	1,154
Reserve account	23,527	15,229
Total	24,423	16,383

Note 6: Creditors Amounts falling due within one year

Accruals	550	550
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Note 7: Movements in Funds	01/04/2022	Incoming resources	Outgoing resources	31/03/2023
	£	£	£	£
General funds	18,493	22,632	15,765	25,360