

HAVEN OF GLORY INTERNATIONAL MINISTRIES
(Charity Incorporated Organisation)

Trustee's Annual Report and financial statements
for the year ended 31 March 2024

Charity number: 1162748

HAVEN OF GLORY INTERNATIONAL MINISTRIES
(Charity Incorporated Organisation)
31 March 2024

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HAVEN OF GLORY INTERNATIONAL MINISTRIES

(Charity Incorporated Organisation)

Report of the Trustees for the year ended 31 March 2024

The trustees present their annual report and audited financial statements for the year ended 31 March 2024 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 2024.

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

Trustees:

Mr Olubukola Adeosun
Mrs Olukemi Adeosun
Mrs Folasade 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 2024(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.

No new Trustee was recruited during the year.

Induction and training of trustees

Following the 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

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Report of the Trustees for the year ended 31 March 2024.

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 2024(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 maintain an online presence on Facebook and Youtube and also have a website -www.havenofglory.com.

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 over 200 people per day.

We organise spiritual counselling for our members and non-members needing 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

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Report of the Trustees for the year ended 31 March 2024(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 10,000 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 250 individuals daily to encourage them.

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

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.

HAVEN OF GLORY INTERNATIONAL MINISTRIES

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Report of the Trustees for the year ended 31 March 2024(Cont.)

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 £31,005 free reserves at 31st March 2024.

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

Principal funding sources

The charity's main source of income is giving. Giving at both Sunday worship and midweek service amounts to £17,971 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: 07/08/2024

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 31/03/2024.

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: 07/08/2024

HAVEN OF GLORY INTERNATIONAL MINISTRIES

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Statement of financial activities for the year ended 31 March 2024.

		2024	2023
		Unrestricted funds	Unrestricted funds
	Notes	£	£
Income	2	23,296	22,632
Expenditure			
Charitable Activities	3	17,651	15,765
Net income for the year		5,645	6,867
Reconciliation of Funds:			
Total Funds brought forward		25,360	18,493
Total Funds carried forward		31,005	25,360

HAVEN OF GLORY INTERNATIONAL MINISTRIES

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Balance sheet as at 31March 2024

		2024	2024	2023	2023
		Unrestricted funds	Unrestricted funds	Unrestricted funds	Unrestricted funds
	Notes	£	£	£	£
Fixed Assets					
Tangible assets	4		314		1,487
Current assets					
Cash at bank	5	31,241		24,423	
Current assets					
Amounting falling due within one year	6	550		550	
			30,691		23,873
Net current assets			31,005		25,360
Net assets					
Funds					
Unrestricted funds:					
General funds	7		31,005		25,360

Approved by the board of Trustees 07/08/24 on and signed on behalf by:
Olubukola Adeosun

HAVEN OF GLORY INTERNATIONAL MINISTRIES

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Notes to the financial statements 31 March 2024(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

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Notes to the financial statements 31 March 2024(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.

Funds	2024	2023
	Unrestricted funds	Unrestricted funds
	£	£
Note 2. Income		
Giving's	17,971	18,567
Donation	388	0
Tax refunds	4,588	4,016
Interest	349	49
Total	23,296	22,632

HAVEN OF GLORY INTERNATIONAL MINISTRIES
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Notes to the financial statements 31 March 2024(Cont.)

Note 3. Expenditure

Charitable Activities	£	£
Care& support	2,133	2,527
Christian Literature	522	753
Donation	745	443
Outreaches	1,879	1,005
Publicity	441	206
Training	2,831	2,712
Transportation	285	172
Rent & rates	4,782	4,294
Total	13,618	12,112

Support cost for charitable activities

Insurance	416	379
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Administration expenses

Telephone IT, & Internet	1,043	1,157
Stationery &Printing	392	0
Office expenses	149	264
Subscriptions	310	130
Depreciation	1,173	1,173
Total	3,444	3,103

Governance costs:

Independent Examinations costs	550	550
Grand total	17,651	15,765

HAVEN OF GLORY INTERNATIONAL MINISTRIES
(Charity Incorporate Organisation)
Notes to the financial statements 31 March 2024(Cont.)

Note 4. Furniture & Equipment

Cost		£
	31/03/24	14,478
Depreciation		
	01/04/24	12,991
Charge for the year		1,173
	31/03/24	14,164
Net book value		
	31/03/24	314
	31/03/23	1,487

Note 5: Current assets	2024	2023
Cash at bank:	£	£
Current accounts	827	895
Reserve account	30,414	23,527
Total	31,241	24,423

Note 6: Creditors Amounts falling due within one year

Accrual	550	550
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Note 7: Movements in Funds	01/04/2023	Incoming resources	Outgoing resources	31/03/2024
	£	£	£	£
General funds	25,360	23,296	17,651	31,005