

**CHRIST GLORY WORD MINISTRIES**  
**FINANCIAL STATEMENT**  
**FOR THE PERIOD ENDED 31 JULY 2022**

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**CHRIST GLORY WORD MINISTRIES**  
**FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 JULY 2022**

**INCORPORATION NUMBER:** 08604938

**STATUS:** PRIVATE COMPANY LIMITED BY GUARANTEE

**DIRECTORS:** ABOLADE AKINREMI

**SECRETARY:** OLAWALE OLUSOLA OGUNYODE

**REGISTERED OFFICE:** 21 HOLST AVENUE  
BASILDON  
ESSEX  
SS15 5RD

**ACCOUNTANTS:** Colinson and Company Ltd  
Accountants and Tax Consultants  
Regent 88, Unit 3  
201 Church Road  
London, E10 7JQ

**REPORT OF THE ACCOUNTANTS**  
**TO MEMBERS OF**  
**CHRIST GLORY WORD MINISTRIES**  
**FOR THE PERIOD ENDED 31 JULY 2022**

We have examined the accounts for the period 31 July 2022.

**Respective Responsibilities of Directors and Reporting Accountants**

As described on page 4 the company's directors are responsible for the preparation of accounts. It is our responsibility to examine the accounts and based on our examination to report our opinion, as set out below, to the shareholders.

**Basis of Opinion**

We conducted our opinion in accordance with the appropriate standards for reporting accounts issued by the Auditing Practices Board. This examination consisted of comparing the accounts with the accounting records kept by the company and making such limited enquiries of the officers of the company, as we considered necessary for the purposes of this report.

**Opinion**

In our opinion:-

- (a) The accounts are in agreement with the accounting records kept by the company under S386 of the Companies Act 2006.
- (b) Having regards only to, and on the basis of, the information contained in those accounting records:
  - (i) The accounts have been drawn up in a manner consistent with the accounting requirements specified in S393 of the Act: and
  - (ii) The company satisfied the conditions for exemption from audit of the accounts for the period specified in S477 of the Act and did not, at any time within that period, fall within any of the categories companies not entitled to the exemption specified in S478 of the Companies Act 2006.

**COLINSON AND COMPANY LTD.**  
**ACCOUNTANTS AND**  
**TAX CONSULTANTS**

**REGENT 88, UNIT 3**  
**210 CHURCH ROAD**  
**LEYTON**  
**LONDON E10 7JQ**

**DATE .....**

**CHRIST GLORY WORD MINISTRIES**  
**DIRECTOR'S REPORT**  
**FOR THE PERIOD ENDED 31 JULY 2022**

The Director presents his report and financial statements for the year period 31 July 2022.

**OBJECTIVES AND ACTIVITIES**

Our principal activity is the liberation of lost souls by the word of God and raising great nations through the teaching of Jesus Christ. In addition, the charity helps in the relief of poverty in all parts of the world; directly to our immediate members, their families, members of local and international communities as occasion demands, in cash and in kind.

**DIRECTORS' RESPONSIBILITIES**

Company law requires the directors to prepare accounts for each financial year, which gives a true and fair view of the state of affairs of the company and the profit or loss of the company of that period. In preparing those accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- follow applicable accounting standards, subject to any material departures disclosed and explained in the accounts
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper account records which, disclosed with reasonable accuracy at any time, the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act. 2006. 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.

**CHRIST GLORY WORD MINISTRIES**  
**DIRECTOR'S REPORT CONTINUED**  
**FOR THE PERIOD ENDED 31 JULY 2022**

Colinson & Co, Accountants and Tax Consultants have indicated their willingness to continue to act for the company. Accordingly a resolution will be proposed at the forthcoming Annual General Meeting.

**Basis of Preparation**

In preparing the above report, the directors have taken advantage of special exemptions applicable to small companies under S477 of the Companies Act. 2006.

**SIGNED ON BEHALF OF THE BOARD**

..... **DIRECTOR**  
**ABOLADE AKINREMI**

..... **SECRETARY**  
**OLAWALE O. OGUNYODE**

**APPROVED BY THE BOARD**

**DATED THIS ..... DAY OF ..... 20...**

**CHRIST GLORY WORD MINISTRIES**  
**BALANCE SHEET AS AT 31 JULY 2022 (CONTD)**

The directors have taken the advantage of the Companies Act 2006 in not having these Accounts audited Under Section 477.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 July 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- a. Ensuring that the company keeps accounting records which comply with Section 386 of the Companies Act 2006 and
- b. Preparing financial statement which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 393 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as application to the company.
- c. These accounts have been prepared in accordance with the provisions applicable to companies subject to small companies' regime.

**SIGNED .....DIRECTOR**  
**ABOLADE AKINREMI**

**SIGNED -----SECRETARY**  
**OLAWALE O. OGUNYODE**

**CHRIST GLORY WORD MINISTRIES**  
**BALANCE SHEET AS AT 31ST JULY 2022**

**Unrestricted Fund**  
**2022**

**FIXED ASSETS**

**Notes**

**£**

Tangible Assets

4

**CURRENT ASSETS**

Cash in Hand	529
Cash in transit	0
Cash at Bank	80,461
Debtors	8,503
Prepayment	<u>1,759</u>
	91,253

**CURRENT LIABILITIES**

Sundry Creditors: Amounts falling due within 1 year	5	<u>600</u>
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**NET CURRENT ASSETS**

**NET ASSETS/LIABILITIES**

**CREDITORS:**        Amount falling due  
                         after more than 1 year

5

**UNRESTRICTED FUNDS**

Shares Guaranteed	10
Add: Net Income/Outgoing Resources	137,695
Prior Year Adjustment	-

Accumulated Funds C/F

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**CHRIST GLORY WORD MINISTRIES**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31ST JULY 2022**

	<u>Notes</u>	<u>Unrestricted</u> <u>Funds</u> <u>£</u>	<u>Restricted</u> <u>Funds</u> <u>£</u>
<b><u>INCOME</u></b>			
Incoming resources from donation	2	83,149	0
Other incoming resources		=	=
<b>TOTAL INCOMING RESOURCES</b>		<b><u>83,149</u></b>	<b><u>=</u></b>
<b><u>RESOURCES EXPENDED</u></b>	3		

Costs of generating funds			
Missionary and Charitable giving	(3a)	856	-
Activities directly relating to the work of the church	(3b)	43,619	-
Church Management and Administration	(3c)	<u>26,674</u>	=
<b>TOTAL RESOURCES EXPENDED</b>		<b><u>71,149</u></b>	<b>=</b>
<b>NET INCOMING/(OUTGOING) RESOURCES</b>		<b>12,000</b>	<b>-</b>
<b>BALANCE BROUGHT FORWARD AT 01/08/2021</b>		<b>-13,834</b>	<b>-</b>
<b>PRIOR YEAR ADJUSTMENT</b>		<b>=</b>	<b>=</b>
<b>NET MOVEMENT IN FUNDS</b>		<b>-1,834</b>	<b>-</b>

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**CHRIST GLORY WORD MINISTRIES**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31st JULY 2022**

**1 ACCOUNTING POLICIES**

- a. The accounts are prepared under the historical cost convention with the exception of which are stated at market value. They comply with the requirements of Statement of

Recommended Practice 'Accounting Charities' ('SORP') and are in accordance with accounting standards.

- b. General accumulated funds are unrestricted funds available to the church for its general purposes and include funds designated by the Church for a particular purpose; the use of such funds remains at the discretion of the Church's Trustees.
- c. There is no Restricted Fund at the moment.
- d. The governance, management and administration expenses reported in note 3 relate to the Church's activities and a proportion of these charges are allocated to expenditure on a basis consistent with the use of the resources.
- e. Investments are stated at market value. It is the Church's policy to keep valuations such that when investments are sold there is no gain or loss arising from previous years.
- f. Tangible assets are included at cost and depreciation is provided on a straight line basis to write off the assets over their useful lives.

Motor Vehicles	20% per annum on cost
Equipments	15% per annum on cost
Fixtures & Fittings	15% per annum on cost
Computers and Accessories	15% per annum on cost
Building Renovation	10% per annum on cost
Leasehold	25% per annum on cost

- g. All expenditure is accounted for on an Accrual Basis.

## **2 INCOMING RESOURCES**

	<b><u>Unrestricted</u></b> <b><u>Funds</u></b> <b><u>£</u></b>	<b><u>Restricted</u></b> <b><u>Funds</u></b> <b><u>£</u></b>
Gift Aid	11,939	-
Offering	4,524	-
Tithes	55,094	-
Evangelism	0	-
Rental Income	3,100	-
Other Income (Donation)	1,644	-
Interest Received	9	-
Event(s)	6,840	-
<b>TOTAL INCOMING RESOURCES</b>	<b><u>83,149</u></b>	<b><u>0</u></b>

**CHRIST GLORY WORD MINISTRIES**  
**NOTES TO THE ACCOUNTS (CONTD)**  
**FOR THE YEAR ENDED 31st July 2022**

		<b><u>Unrestricted</u></b>	<b><u>Restricted</u></b>
		<b><u>Funds</u></b>	<b><u>Funds</u></b>
		<b><u>£</u></b>	<b><u>£</u></b>
<b><u>3. RESOURCES EXPENDED</u></b>			
3a.	Missionary and charitable giving:	856	-
		<b><u>856</u></b>	<b><u>-</u></b>
3b.	Activities directly relating Church work		
	Church - running expenses	30,991	-
	Church maintenance	0	-
	Sunday School Leaders Training	-	-
	Parish Magazines & Bookstall	-	-
	Evangelism	0	-
	Events	8,478	-
	Welfare	4,150	-
		<b><u>43,619</u></b>	<b><u>-</u></b>
3c.	Church Management and Administration		
	Administration	25,918	-
	Bank Charges	756	-
	Loan Interest	0	-
	Arrangement Fees	-	-
	Charge for year	-	-
		<b><u>26,674</u></b>	<b><u>-</u></b>
	<b>TOTAL RESOURCES EXPENDED</b>	<b><u>71,149</u></b>	<b><u>-</u></b>

**4 FIXED ASSET**

	<b><u>Leasehold</u></b>	<b><u>Office &amp; Musical Equipments</u></b>	<b><u>Motor Vehicle</u></b>	<b><u>Building Renovation</u></b>
<b><u>Cost</u></b>	<b><u>£</u></b>	<b><u>£</u></b>	<b><u>£</u></b>	<b><u>£</u></b>
At 1 August 2021	42,085	31,845	48,788	18,468
Additions		2,677	0	0

Disposals		0		0
	<u>42,085</u>	<u>34,522</u>	<u>48,788</u>	<u>18,468</u>
<b><u>Depreciation</u></b>				
At 1 August 2021	8,417	18,952	48,788	5,067
Charge for the Year	11,223	5,178	0	1,847
On Disposal				
	<u>19,640</u>	<u>24,131</u>	<u>48,788</u>	<u>6,914</u>
<b>NBV at 2022</b>	<u>22,446</u>	<u>10,391</u>	<u>0</u>	<u>11,554</u>
<b>NBV at 2021</b>	<u>33,668</u>	<u>12,893</u>	<u>0</u>	<u>13,401</u>

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**CHRIST GLORY WORD MINISTRIES**  
**NOTES TO THE ACCOUNTS (CONTD)**  
**FOR THE YEAR ENDED 31st July 2022**

**£**

**5 CREDITORS AND ACCRUALS**

Accountancy and Bookkeeping	600
Motor Vehicle	-
Soft Loan	-

**£**

**6 DEBTORS**

Gift Aid	8,503
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**7 CLERGY ALLOWANCE**

**No employee received remuneration amounting to more than £50,000 in the year**

## **8 FUNDS**

Unrestricted funds comprise those funds which the trustees are free to use in accordance with the charitable objectives.

This is an incorporated charity, constituted by trust deed. Its principal objective is to spread the word and preaching the Gospel of Christ and the life after life and to contribute to the spiritual and educational needs of the community. It has unrestricted funds. It prepares its accounts in accordance with SORP and with applicable accounting standards.

## **9 Leases**

Payments made under operating leases (net of any incentives received from the lessor) are charged to the Statement of Comprehensive Income on a straight-line basis over the period of the lease.

## Unrestricted Funds

65,176

25,480

68,322

133,498

7,794

**137,705**

**125,704**

10  
125,694  
-

**137,705**

**125,704**

<b><u>Endowment</u></b>	<b><u>Total Funds</u></b>	
<b><u>Funds</u></b>	<b><u>2022</u></b>	<b><u>2021</u></b>
<b><u>£</u></b>	<b><u>£</u></b>	<b><u>£</u></b>
0	83,149	55,523
=	=	=
=	<b><u>83,149</u></b>	<b><u>55,523</u></b>

-	856	908
-	43,619	34,439
=	<u>26,674</u>	<u>34,010</u>
=	<b><u>71,149</u></b>	<b><u>69,357</u></b>
-	<b>12,000</b>	<b>-13,834</b>
-	<b>-13,834</b>	
=	=	=
-	<b>-1,834</b>	<b>-13,834</b>

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<u>Endowment</u>	<u>Total Funds</u>	<u>Total Funds</u>
<u>Funds</u>	<u>2022</u>	<u>2021</u>
<u>£</u>	<u>£</u>	<u>£</u>
-	11,939	8,673
-	4,524	6,523
-	55,094	33,385
	0	0
-	3,100	3,500
-	1,644	1,806
-	9	16
	6,840	1,620
<u>0</u>	<u>83,149</u>	<u>55,523</u>

<u>Endowment</u>	<u>Total Funds</u>	
<u>Funds</u>	<u>2022</u>	<u>2021</u>
<u>£</u>	<u>£</u>	<u>£</u>
-	<u>856</u>	<u>908</u>
-	<u>856</u>	<u>908</u>
-		
-	30,991	29,167
-	0	0
-	-	0
-	-	0
-	0	668
-	8,478	4,446
-	4,150	158
-	<u>43,619</u>	<u>34,439</u>
-		
-	25,918	33,870
-	756	140
-	0	0
-	-	-
-	-	-
-	<u>26,674</u>	<u>34,010</u>
-		
-	<u>71,149</u>	<u>69,357</u>

<u>Computer &amp;</u>	<u>Fixtures &amp;</u>	
<u>Accessories</u>	<u>Fittings</u>	<u>Total</u>
<u>£</u>	<u>£</u>	<u>£</u>
3,522	16,749	161,457
575	0	3,251

0	0	0
4,096	16,749	164,708
3,298	11,758	96,281
614	2,512	21,375
3,913	14,271	117,656
<u>184</u>	<u>2,478</u>	<u>47,052</u>
<u>223</u>	<u>4,991</u>	<u>65,176</u>

<u>2022</u>		<u>2021</u>
£	£	£
	480	
	7,794	
	25,000	
600		33,274
<u>2022</u>		<u>2021</u>
£	£	£
	4,648	
8,503		4,648



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**FINANCIAL STATEMENT**  
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**CHRIST GLORY WORD MINISTRIES**  
**FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 JULY 2022**

**INCORPORATION NUMBER:** 08604938

**STATUS:** PRIVATE COMPANY LIMITED BY GUARANTEE

**DIRECTORS:** ABOLADE AKINREMI

**SECRETARY:** OLAWALE OLUSOLA OGUNYODE

**REGISTERED OFFICE:** 21 HOLST AVENUE  
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**REPORT OF THE ACCOUNTANTS**  
**TO MEMBERS OF**  
**CHRIST GLORY WORD MINISTRIES**  
**FOR THE PERIOD ENDED 31 JULY 2022**

We have examined the accounts for the period 31 July 2022.

**Respective Responsibilities of Directors and Reporting Accountants**

As described on page 4 the company's directors are responsible for the preparation of accounts. It is our responsibility to examine the accounts and based on our examination to report our opinion, as set out below, to the shareholders.

**Basis of Opinion**

We conducted our opinion in accordance with the appropriate standards for reporting accounts issued by the Auditing Practices Board. This examination consisted of comparing the accounts with the accounting records kept by the company and making such limited enquiries of the officers of the company, as we considered necessary for the purposes of this report.

**Opinion**

In our opinion:-

- (a) The accounts are in agreement with the accounting records kept by the company under S386 of the Companies Act 2006.
- (b) Having regards only to, and on the basis of, the information contained in those accounting records:
  - (i) The accounts have been drawn up in a manner consistent with the accounting requirements specified in S393 of the Act: and
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**ACCOUNTANTS AND**  
**TAX CONSULTANTS**

**REGENT 88, UNIT 3**  
**210 CHURCH ROAD**  
**LEYTON**  
**LONDON E10 7JQ**

**DATE .....**

**CHRIST GLORY WORD MINISTRIES**  
**DIRECTOR'S REPORT**  
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**CHRIST GLORY WORD MINISTRIES**  
**DIRECTOR'S REPORT CONTINUED**  
**FOR THE PERIOD ENDED 31 JULY 2022**

Colinson & Co, Accountants and Tax Consultants have indicated their willingness to continue to act for the company. Accordingly a resolution will be proposed at the forthcoming Annual General Meeting.

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**SIGNED ON BEHALF OF THE BOARD**

..... **DIRECTOR**  
**ABOLADE AKINREMI**

..... **SECRETARY**  
**OLAWALE O. OGUNYODE**

**APPROVED BY THE BOARD**

**DATED THIS ..... DAY OF ..... 20...**

**CHRIST GLORY WORD MINISTRIES**  
**BALANCE SHEET AS AT 31 JULY 2022 (CONTD)**

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- b. Preparing financial statement which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 393 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as application to the company.
- c. These accounts have been prepared in accordance with the provisions applicable to companies subject to small companies' regime.

**SIGNED .....DIRECTOR**  
**ABOLADE AKINREMI**

**SIGNED -----SECRETARY**  
**OLAWALE O. OGUNYODE**