

CHRIST GLORY WORD MINISTRIES
FINANCIAL STATEMENT
FOR THE PERIOD ENDED 31 JULY 2025

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CHRIST GLORY WORD MINISTRIES
FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 JULY 2025

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 2025

We have examined the accounts for the period 31 July 2025.

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 2025

The Director presents his report and financial statements for the year period 31 July 2025.

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 2025

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 2025 (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 2025 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.

SIGNEDDIRECTOR
ABOLADE AKINREMI

SIGNED -----SECRETARY
OLAWALE O. OGUNYODE

CHRIST GLORY WORD MINISTRIES
BALANCE SHEET AS AT 31ST JULY 2025

		<u>Unrestricted Funds</u>		<u>Unrestricted Funds</u>	
		<u>2025</u>		<u>2024</u>	
<u>FIXED ASSETS</u>	<u>Notes</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Tangible Assets	4			6,014	11,496
<u>CURRENT ASSETS</u>					
Cash in Hand			0		0
Cash in transit			0		0
Cash at Bank		134,814		124,610	
Debtors		11,380		9,072	
Prepayment			0		0
		146,194		133,682	
<u>CURRENT LIABILITIES</u>					
Sundry Creditors: Amounts falling due within 1 year	5		1,200		600
NET CURRENT ASSETS				<u>144,994</u>	<u>133,082</u>
NET ASSETS/LIABILITIES				151,008	144,578
CREDITORS: Amount falling due after more than 1 year	5			<u>0</u>	<u>0</u>
				<u>151,008</u>	<u>144,578</u>
<u>UNRESTRICTED FUNDS</u>					
Shares Guaranteed			10		10
Add: Net Income/Outgoing Resources		150,998		144,568	
Prior Year Adjustment		-		-	
Accumulated Funds C/F			<u>151,008</u>		<u>144,578</u>

CHRIST GLORY WORD MINISTRIES
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST JULY 2025

	<u>Notes</u>	<u>Unrestricted</u> <u>Funds</u> <u>£</u>	<u>Restricted</u> <u>Funds</u> <u>£</u>	<u>Endowment</u> <u>Funds</u> <u>£</u>	<u>Total Funds</u> <u>2025</u> <u>£</u>	<u>2024</u> <u>£</u>
<u>INCOME</u>						
Incoming resources from donation	2	89,013	0	0	89,013	93,154
Other incoming resources		=	=	=	=	=
TOTAL INCOMING RESOURCES		<u>89,013</u>	<u>=</u>	<u>=</u>	<u>89,013</u>	<u>93,154</u>
<u>RESOURCES EXPENDED</u>						
Costs of generating funds	3					
Missionary and Charitable giving	(3a)	230	-	-	230	2,229
Activities directly relating to the work of the church	(3b)	72,354	-	-	72,354	59,696
Church Management and Administra	(3c)	<u>9,999</u>	=	=	<u>9,999</u>	<u>27,778</u>
TOTAL RESOURCES EXPENDED		<u>82,583</u>	<u>=</u>	<u>=</u>	<u>82,583</u>	<u>89,703</u>
NET INCOMING/(OUTGOING) RESOURC		6,430	-	-	6,430	3,451
BALANCE BROUGHT FORWARD AT #####		3,451	-	-	3,451	140,257
PRIOR YEAR ADJUSTMENT		=	=	=	=	=
NET MOVEMENT IN FUNDS		9,881	-	-	9,881	143,708

CHRIST GLORY WORD MINISTRIES
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31st JULY 2025

1 ACCOUNTING POLICIES

- a. The accounts are prepared under the historical cost convention with the exception of investments which are stated at market value. They comply with the requirements of Statement of Recommended Practice 'Accounting Charities' ('SORP') and are in accordance with applicable 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 designated 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 whole of the Church's activities and a proportion of these charges are allocated to expenditure headings 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 up to date such that when investments are sold there is no gain or loss arising to previous years.
- f. Tangible assets are included at cost and depreciation is provided on a straight line basis, in order to write off the assets over their useful lives.
- | | |
|---------------------------|--|
| Motor Vehicles | 20% per annum on a straight line basis |
| Equipments | 15% per annum on a straight line basis |
| Fixtures & Fittings | 15% per annum on a straight line basis |
| Computers and Accessories | 15% per annum on a straight line basis |
| Building Renovation | 10% per annum on a straight line basis |
| Leasehold | 25% per annum on a straight line basis |
- g. All expenditure is accounted for on an Accrual Basis.

2 INCOMING RESOURCES

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Endowment</u>	<u>Total Funds</u>	<u>Total Funds</u>
	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>	<u>2025</u>	<u>2024</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Gift Aid	16,385	-	-	16,385	15,317
Offering	10,192	-	-	10,192	8,932
Tithes	45,733	-	-	45,733	48,560
Evangelism	0			0	0
Building Fund	490			490	5,315
Rental Income	0	-	-	0	0
Other Income (Donation)	2,210	-	-	2,210	490
Interest Received	1,579	-	-	1,579	1,108
Event(s)	12,425			12,425	13,431
TOTAL INCOMING RESOURCES	<u>89,013</u>	<u>0</u>	<u>0</u>	<u>89,013</u>	<u>93,154</u>

CHRIST GLORY WORD MINISTRIES
NOTES TO THE ACCOUNTS (CONTD)
FOR THE YEAR ENDED 31st July 2025

		<u>Unrestricted</u>	<u>Restricted</u>	<u>Endowment</u>	<u>Total Funds</u>	
		<u>Funds</u>	<u>Funds</u>	<u>Funds</u>	<u>2025</u>	<u>2024</u>
		<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<u>3. RESOURCES EXPENDED</u>						
3a.	Missionary and charitable giving:	<u>230</u>	=	=	<u>230</u>	<u>2,229</u>
		<u>230</u>	=	=	<u>230</u>	<u>2,229</u>
3b.	Activities directly relating Church work					
	Church - running expenses	44,736	-	-	44,736	40,903
	Church maintenance	668	-	-	668	833
	Sunday School Leaders Training	-	-	-	-	0
	Parish Magazines & Bookstall	-	-	-	-	0
	Evangelism	1,390	-	-	1,390	190
	Events	14,269	-	-	14,269	12,570
	Welfare	11,291	-	-	11,291	5,200
		<u>72,354</u>	=	=	<u>72,354</u>	<u>59,696</u>
3c.	Church Management and Administration					
	Administration	9,471	-	-	9,471	27,270
	Bank Charges	528	-	-	528	508
	Loan Interest	0	-	-	0	0
	Arrangement Fees	-	-	-	-	-
	Charge for year	-	-	-	-	-
		<u>9,999</u>	=	=	<u>9,999</u>	<u>27,778</u>
	TOTAL RESOURCES EXPEND	<u>82,583</u>	=	=	<u>82,583</u>	<u>89,703</u>

4 FIXED ASSET

	<u>Leasehold</u>	<u>Office & Musical</u>	<u>Motor</u>	<u>Building</u>	<u>Computer &</u>	<u>Fixtures &</u>	
	<u>Equipment</u>	<u>Vehicle</u>	<u>Renovation</u>	<u>Accessories</u>	<u>Fittings</u>	<u>Total</u>	
<u>Cost</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
At 1 Augu:	42,085	39,129	48,788	18,468	4,096	21,417	173,983
Additions	0	0	0	0	0	0	0
Disposals	0	0	0	0	0	0	0
	<u>42,085</u>	<u>39,129</u>	<u>48,788</u>	<u>18,468</u>	<u>4,096</u>	<u>21,417</u>	<u>173,983</u>
<u>Depreciation</u>							
At 1 Augu:	42,085	35,869	48,788	10,607	5,142	19,995	162,487
Charge for	0	3,259	0	1,847	-1,045	1,421	5,482
On Disposal							
	<u>42,085</u>	<u>39,129</u>	<u>48,788</u>	<u>12,454</u>	<u>4,096</u>	<u>21,417</u>	<u>167,969</u>
NBV at 20	<u>0</u>	<u>0</u>	<u>0</u>	<u>6,014</u>	<u>0</u>	<u>0</u>	<u>6,014</u>
NBV at 20	<u>0</u>	<u>3,259</u>	<u>0</u>	<u>7,861</u>	<u>-1,045</u>	<u>1,421</u>	<u>11,496</u>

CHRIST GLORY WORD MINISTRIES
NOTES TO THE ACCOUNTS (CONTD)
FOR THE YEAR ENDED 31st July 2025

		<u>2025</u>		<u>2024</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
5 CREDITORS AND ACCRUALS				
Accountancy and Bookkeeping	1,200		600	
Motor Vehicle	-		-	
Soft Loan	-		-	
		<u>1,200</u>		<u>600</u>
		<u>2024</u>		<u>2023</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
6 DEBTORS				
Gift Aid	11380		9,072	
		<u>11,380</u>		<u>9,072</u>

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 spreading the word and preaching the Gospel of Christ and the life after life and to contribute to the health 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.