

2024

DIVINE GRACE MISSION

Paul Victoria Chartered
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2nd floor, 134 South street,
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**DIVINE GRACE MISSION
REPORT AND ACCOUNTS
PERIOD ENDED
31 DECEMBER 2024**



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DIVINE GRACE MISSION INFORMATION

NAME: DIVINE GRACE MISSION

REGISTERED CHARITY NO: 1171308

TRUSTEES: MR AITI SAKADI OSULA
MR ASTON ODIGIE
MR RICHARD OKOGHENU
MR SYLVESTER IGHODALO AKHIWU

CORRESPONDENT: DIVINE GRACE MISSION
16 KERRY CLOSE
LONDON
E16 3PL

ACCOUNTANTS: PAUL VICTORIA ACCOUNTANTS
2ND FLOOR
134 SOUTH STREET, ROMFORD
ESSEX RM1 1TE

REPORT OF THE TRUSTEES

The members of the Board of Trustee present their report for the year ended 31 December 2024.

Governing Document

The charity is operated under the rules of its Trust Deed dated 25 January 2017.

Overall management of the charity is the responsibility of the trustees who are elected and co-opted under the terms of the trust deed. Day to day project activity is managed and carried out by the board of trustee.

Charitable Objects:

The Trustees shall hold the trust fund and its income upon to apply them in the following “(the objects)” the objects are to relieve the need suffering and distress of ethnic minority in the UK and Ireland in particularly but not exclusively by:

HE OBJECT OF THE CIO IS, FOR THE PUBLIC BENEFIT, THE ADVANCEMENT OF THE CHRISTIAN FAITH IN SUCH WAYS AS THE CHARITY TRUSTEES MAY FROM TIME TO TIME DECIDE.

Activities:

The principle activities of the charity include: weekend prayer meetings: weekend classes for children: : regular advice and advocacy as necessary. Visiting sick people at home and hospital: conducting naming ceremonies and prayers.

Summary of the main achievements during the period:

During the year, demands for the DIVINE GRACE MISSION services continued to grow in response to growth in public awareness of Christianity and community involvements.

The charity's policy on reserves:

The trustees aim to maintain free reserves in unrestricted funds at a level which equates to approximately six months of unrestricted charitable expenditure. Our policy is, therefore, to continue building up our free reserves to the ideal level by means of annual operating surpluses and supplemented by general purpose appeals from time to time.

REPORT OF THE TRUSTEES

Risk Management:

The charity trustees have considered the major risks to which the charity is exposed and have reviewed those risks and established systems and procedures to manage those risks.

The trustees annually review the risks that the charity faces. To date these have mainly related to:

- Achievement of our aims and objectives; and
- Meeting the expectations of our beneficiaries and supporters.

The trustees review these risks on an on-going basis and satisfy themselves that adequate systems and procedures are in place to manage the risks identified.

Responsibilities of the Board of Trustees

The Board of Trustee is required to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the DIVINE GRACE MISSION as at the balance sheet date of its incoming resources and resources for the year ended. In preparing those financial statements, the Board of Trustee is required to:

- Select suitable accounting policies and then apply them consistently
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting methods have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the DIVINE GRACE MISSION will continue on that basis.

The Board of Trustee is responsible for keeping proper books of account such as are necessary to give a true and fair view of the DIVINE GRACE MISSION state of affairs and to explain its financial transactions. The DIVINE GRACE MISSION must also establish and maintain a satisfactory system of control of its book of account, its cash holdings and all its receipts and remittances, and hence is responsible for safeguarding the assets and taking reasonable steps for the prevention and detection of fraud and other irregularities.

Board of Trustee

The members of the Board of Trustee have no beneficial interest in the DIVINE GRACE MISSION and are not remunerated. The members of the Board of Trustee on the date this report was approved were as stated in the information page above.

Financial Statements

The financial statements for the period ended 31 December 2024 are presented in accordance with the Statement of Recommended Practice (SORP) "Accounting by Charities".

The overall financial performance recorded a net surplus in funds of £146.

Any surplus funds which are not likely to be needed to pay for activities will be placed on deposit to earn interest.

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees.

Sylvester Ighodalo Akhiwu

Signed

.....

(Chairman)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

DIVINE GRACE MISSION		1171308
For the period from	Period start date 1 January 2024	Period end 31 December 2024

Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
Receipts				
Receipts from donor - planned giving	7,897	-	7,897	7,371
Grant received	159	-	159	-
Sub total (Gross income for AR)	-	-	-	-
Total receipts	8,056	-	8,056	7,371
Payments				
Rent	7,760	-	7,760	6,896
Assistance to members	-	-	-	-
Professional fees	150	-	150	150
Administration (see note 3)	-	-	-	-
	-	-	-	-
Sub total	7,910	-	7,910	7,046
Asset purchases (see table)				
Assets for charity use (see note)	-	-	-	-
Sub total	-	-	-	-
Total payments	7,910	-	7,910	7,046
Net of receipts/(payments)	146	-	146	325
Transfers between funds	-	-	-	-
Cash funds last year end	648	-	648	323
Cash funds this year end	794	-	794	648

Statement of assets and liabilities at the end of the period

[illegible]

Signed by one or two
trustees on behalf of all
the trustees
Sylvester Ighodalo
Akhiwu (Signed)

NOTES TO THE FINANCIAL STATEMENTS

1. The financial statements of DIVINE GRACE MISSION have been prepared in accordance with the Mosque accounting regulations 2006 using the Receipts and Payments basis.
2. Receipts from donor: individual giving are recognized when the donations are received.
3. The rental amount for the year includes the rent paid for the premises and other expenses