

REGISTERED CHARITY NUMBER: 1179160

REPORT OF THE TRUSTEES AND UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
20TH APRIL 2023
FOR
VALLEY OF HOPE CHURCH

VALLEY OF HOPE CHURCH
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FOR THE YEAR ENDED 20TH APRIL 2023

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VALLEY OF HOPE CHURCH
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 20TH APRIL 2023

The trustees present their annual report and the financial statements for the year ended 20 April 2023.

The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

OBJECTIVE AND PRINCIPAL ACTIVITIES

The objectives of the Charity are;

- a) Advancement of the Christian Faith in the United Kingdom or abroad.
- b) The relief of the persons who are in conditions of need, hardship or distress or who are aged or sick, in the United Kingdom or abroad.
- c) to advance education in such ways and in such parts of the United Kingdom or the world as the trustees from time to time may think fit.
- c) To provide relief to those who are in short term crisis through mobile food distribution.
- d) To run a befriending service for older adult in and around our local community.
- c) To provide music for all in our community to combat mental health, marginalization and isolation.

The principal activities of the Charity are worship and the involvement of various ministries in propagating Christian tenets to both members and non-members of the ministry, at various meetings.

Public Benefit

In carrying out the review of activities during the year, 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. The trustees consider that the following activities below provided benefit to members of the church, the local and international community.

Worship, Teaching and Prayer

We provide and maintain a worship place for regular meeting of worship and teaching of the Christian faith where we seek to bring people to a faith in Jesus Christ and to equip them to contribute meaningfully to their community.

We also have supplementary rooms for children and young people to worship.

Worship and teaching occurred at weekly Sunday, Monday and Friday meetings.

Over the year there were various external speakers from the UK and abroad who were invited to inform and encourage worshippers.

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Befriending Service

The church continued to develop a number of initiatives to enhance the physical and mental wellbeing of older adult.

We organised activities directed at encouraging young people both within and outside the church to learn life-transforming principles to enable them to live responsible lives.

Pastoral Care

As part of our pastoral care our ministry team and the Pastor look after the spiritual wellbeing of the members and the attendants at the Church and this would include the regular marriage ceremonies, dedication of babies and funerals. The ministry team and the Pastor make general and specific visits to people who are sick, bereaved and other occasions.

As noted in the Church's policy, sometimes it becomes necessary to administer financial support to members of the congregation, who are in dire financial need.

The following Church services and events we provide are available to everyone in the community;

'Bereavement Counselling ' Hospital visits ' Welfare provision ' Prayer support 'Befriending service ' ' Pre-marital counseling, Singles seminars ' Marriage seminars, Child dedication, Sunday school and mobile Foodbank.

Missions

Our mission in 2023 was focused on encouraging young people and donations to local charitable good courses.

We saw a fresh outpouring of God's Grace and Spirit upon His people and a sense of kindness, love, and generosity to aid the commitment of the people to continue with the kingdom work.

Our theme throughout the year has been victory over trials and tribulations. This endeavor is one of the objectives of the charity.

FOR THE YEAR ENDED 20TH APRIL 2023

ACHIEVEMENT AND PERFORMANCE

Our Achievements include the following

- Telephone prayer and Intercession meetings has remained steady and vibrant.
- Online Sunday services has been and continue to be vibrant with new people joining
- We successfully partnered with Co-Op, Tesco, Asda in feeding the community.
- The established Mobile food bank is growing, and more volunteers and donors are needed.
- Face-to-face Sunday services has picked up steadily but there is still more work to be done in this area.

FINANCIAL REVIEW

Financial position

The trustees consider the financial performance by the charity during the year has been satisfactory, as the charity continues in its third religious calendar.

The financial accounts are set out on pages eight to ten. The Statement of Financial Activities shows gross resources for the year of a revenue nature of £15,834. Total resources expended were £18,080 and hence a net deficit of (£2,246) was incurred. The reserves at the year-end after the net deficit stand at £105.

Members are, nonetheless being encouraged to increase their giving to support the charity.

Effectiveness of fundraising policies and Principal funding sources

The charity relies on the offerings, tithes and various donations from the members as identified in the accounts, whose support is greatly valued.

Reserves Policy

Money left at year end £105. These reserves are earmarked chiefly for future Church building projects including Manse and building projects and other undertakings of capital nature. Presently, the charity rent its church building for their services and other crucial gathering. Trustees are aware that, this and any future reserves will assist their future plans. Budgeting and other financial plans and processes are in place to meet this.

Other areas of sources of funds are: -

Covenant Gift Aid (from the HM Revenue & Customs). We are in the process of filing our Gift Aid with (HM Revenue & Customs) that will enable the Charity to carry out its obligations during the year.

Availability and adequacy of assets of each of the funds

The board of trustees is satisfied that the charity's assets are available and adequate to fulfil its obligations

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FUTURE PLANS

These are the short to medium term strategic goals for the Charity: -

- To secure a place of worship.
- Build a 5000 multi-diverse community church for all nations in UK.
- To plant a daughter church in the UK and expand into America, Africa, Europe, and Asia

STRUCTURE, GOVERNANCE, AND MANAGEMENT

Governing document

The charity is controlled by its governing document and constitutes an unincorporated charity.

The pastor and the trustees retain oversight of matters spiritual. The Trustees are responsible for the Charity.

The Senior Minister shall nominate and the Church Trustee shall from time to time appoint

The names and addresses of the members of the Church Trustee shall be entered in the Church records.

The minimum number of members of the Church Trustee shall be three.

The Officers of the Church shall be the Chairperson, Secretary and Treasurer. The Chairperson shall be the Senior Minister of the Church from time to time unless the Church Trustee (in the absence of a Minister or if the Minister declines) shall resolve otherwise. The Secretary and the Treasurer shall be appointed by the Trustee but need not be members of the Church Trustee.

Every member of the trustee after appointment or election or reappointment must sign a declaration of willingness to be on the trustee council and to act in the charitable trusts of the Church before he or she may vote at any trustee meeting.

The trustees shall meet at least four times each year and shall regulate its own proceedings and may make regulations to deal with the appointment of ministers, elders, deacons' other appointees, and church staff.

A quorum of a meeting of the Church Council shall be three, or one-third of its members whichever is the higher number.

A meeting of the Church Trustee may be held either in person or by suitable electronic means agreed by the Church Trustee in which all participants may communicate with all other participants.

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STRUCTURE, GOVERNANCE AND MANAGEMENT

The Chairperson or (if the Chairperson is unable or unwilling to do so) some other member of the trustee chosen by the trustee members present presides at each meeting of the Church Trustee.

Every issue may be determined by a simple majority of the votes cast at a meeting of the trustee members but a resolution which is in writing and signed by all the members of the trustees is as valid as a resolution passed at a meeting and for this purpose the resolution may be contained in more than one document and will be treated as passed on the date of the last signature.

A member of the trustee board is not entitled to vote by proxy.

1. A procedural defect of which the trustee board is unaware at the time does not invalidate decisions taken at a trustee meeting.
2. Whenever a trustee member has a personal interest in a matter to be discussed at a trustee meeting, he or she must:
 - I. declare an interest before the meeting or at the meeting before discussion begins on the matter;
 - II. be absent from that part of the meeting unless expressly invited to remain in order to provide information;
 - III. not be counted in the quorum for that part of the meeting;
 - IV. be absent during the vote and have no vote on the matter.

Induction and training of new trustees

Trustees must sign a declaration of willingness to serve, Complete form MLC2 for money laundering purposes.

Receive induction pack

Attend regular scheduled trainings.

Spiritual Oversight

The Spiritual Oversight work with the Pastor to oversee matters spiritual.

Meetings are scheduled on a regularly basis and as and when required

All matters are subject to prayer, the Bible and God's direction.

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STRUCTURE, GOVERNANCE AND MANAGEMENT

Risks Management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

1.Financial

The charity is open to the usual financial risks of any organisation, and the charity has introduced ' controls to minimize these risks, such as two signatures being required for payments from the bank account. Working strictly to submit gift aid per HMRC requirement.

2.Fraud

No fraud was found in the charity's operations.

3.Other

A. Work with children and vulnerable adults are open to risks. The policy is that visitations, counseling and any work involving children are done in pairs. New volunteers to the children's ministry are recruited on the basis of AOG policy for the recruitment of volunteers for children's ministry which are in line with the Government policy.

B. Our place of meeting is open to risk. Currently, we meet in a secure place and make every effort to ensure the safety and security of all the people that worship and occasionally visit with their families. Accounting for every child and making sure no child goes out unaccompanied by an adult with proper training.

Responsibilities of the Trustees:

Charity law requires the trustees to prepare financial statements for each financial year. In preparing those financial statements the trustees are required to: -

- a) Select suitable accounting policies and apply them consistently;
- b) Make judgments and estimates that are reasonable and prudent;
- c) State whether the policies adopted are in accordance with the SORP and with applicable accounting standards, subject to any material departures disclosed and explained in the financial statements.

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STRUCTURE, GOVERNANCE AND MANAGEMENT

d) Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue. The trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with Charities Act 1993. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the preservation and detection of fraud or other irregularities.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1179160

Principal and Registered address

THE SPORT PAVILLION

SAFFRON ROAD, HIGHHAM FERRERS, NN10 8ED

Trustees

Ms Amina Turkson

Mrs Doreen Caesar

Ms Michelle Masore

Rev Prince Caesar

Bankers

Lloyds Bank

3-4 Market Street; Kettering

NN16 0AH

Approved by order of the board of trustees on 20/3/2023 and signed on its behalf by:



Rev P Caesar – Trustee

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VALLEY OF HOPE CHURCH			
STATEMENT OF FINANCIAL ACTIVITIES			
FOR THE YEAR ENDED 20TH APRIL 2023	20.04.2023		20.04.2022
INCOME			
Donations - Tithe & Offering	827.72		418.01
Donations - Other	13,899.47		5,518.09
Gift Aid	1,106.79		299.32
	15,833.98		6,235.42
EXPENDITURE			
Adminstration & General	18,080.42		5,122.04
Net Income / (Expenditure)	- 2,246.44		1,113.38
RECONCILIATION OF FUNDS			
Total funds brought forward	2,684.80		1,571.42
TOTAL FUNDS CARRIED FORWARD	438.36		2,684.80
BALANCE SHEET			
AS AT 20TH APRIL 2023	20.04.2023		20.04.2022
CURRENT ASSETS			
Stock	100		200.00
Cash at Bank	4.85		2,601.29
NET ASSETS	104.85		2,801.29
FUNDS			
Unrestricted funds	104.85		2,801.29
TOTAL FUNDS	104.85		2,801.29
Notes			
Expenditure Breakdown	20.04.2023		20.04.2022
Establishment Cost	1,725.00		360.00
Events and Refreshments Cost	787.73		427.83
Office / Adm Exp Expense	15567.69		4,334.21
Telephone			-
Bank Charges			
	18,080.42		5,122.04

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The financial statements were approved by the Board of Trustees on 20/3/2024 and were signed on its behalf by:



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Rev P Caesar -Trustee

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ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

The Charity has no asset of its own. Hence; no depreciation charge for the year.

The Charity has a capital policy but has no capital items apart from church drums and instruments with negligible value. Capital expenditure below £1,000 is expensed in the year in which it is incurred.

Taxation

The charity is exempt from tax on its charitable activities.

Fund Accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.