

Halleluyah Gate Ministries

Charity No. 1181772

Company No. 09429824

Trustee's Report and Unaudited Accounts

28 February 2023

Halleluyah Gate Ministries
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Halleluyah Gate Ministries
TRUSTEES ANNUAL REPORT

The Trustee, who is also a director of the charity for the purposes of the Companies Act 2006, presents their report with the unaudited financial statements of the charity for the year ended 28 February 2022.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 09429824
Charity No. 1181772

Registered Office

28 Steven Close
Chatham
Kent
ME4 5NG

Director and Trustee

The Director of the charitable company are its Trustee for the purposes of charity law. The following Director and Trustee served during the year:

ANTHONY IKEMEFUNA

Directors of Corporate Trustees

Donatus Okoro	Olusola Obasa
Anthony Ikemefuna	Edith Ekwulira Eneanya-Bonito

Accountants

Paul Victoria Accountants
2nd Floor
134 South street
Romford, Essex
RM1 1TE

The Trustee is responsible for keeping proper accounting records that 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 taking reasonable steps for the the Companies Act 2006. The Trustee is also responsible for safeguarding the assets of the charity and hence prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

ANTHONY IKEMEFUNA
Trustee
25 July 2024

Halleluyah Gate Ministries
STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 28 February 2023

	Notes	Unrestricted funds 2023 £	Restrict ed funds 2023 £	Total Funds 2023 £	# 2022 £
Income and endowments from:					
Donations and Legacies	4	43,286	0	43,286	58,107
Grants		0	0	0	7,497
Gift Aid Reclaim		11,706	0	11,706	31,864
Total		54,992	0	54,992	97,468
Expenditure on:					
Raising funds	5	0	0	0	8,249
Charitable activities	6	4,315	0	4,315	2,831
Other	7	58,830	0	58,830	81,154
Total		63,145	0	63,145	92,234
Net gains on investment		0	0	0	0
Net(expenditure)/income	8	(8,154)	0	(8,154)	5,234
Transfers between funds		0	0	0	0
Net(expenditure)/income before other gains/(losses)		(8,154)	0	(8,154)	5,234
Other gains and losses:					
		0	0	0	0
Net movement in funds		(8,154)	0	(8,154)	5,234
Reconciliation of funds:					
Total funds brought forward		(18,173)	7,275	(10,898)	(16,132)
Total funds carried forward		(26,327)	7,275	(19,052)	(10,898)

Halleluyah Gate Ministries
SUMMARY INCOME AND EXPENDITURE ACCOUNT

for the year ended 28 February 2023

	2023	2022
	£	£
Income	40,291	58,107
Gift Aid	11,706	39,361
Bank interest	0	0
Gross income for the year	<u>51,997</u>	<u>97,468</u>
Expenditure	63,145	92,234
Depreciation and charges for impairment of fixed assets	5,614	5,614
Total expenditure for the year	<u>68,759</u>	<u>97,848</u>
Net(expenditure)/income before tax for the year	(8,154)	5,233
Net(expenditure)/income for the year	<u>(8,154)</u>	<u>5,233</u>

Halleluyah Gate Ministries
BALANCE SHEET

as at 28 February 2023

Company No. 09429824	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	10	<u>14,999</u>	<u>20,612</u>
		14,999	20,612
Current Assets			
Debtors	11	4,094	3,094
Cash at bank and in hand		<u>4,790</u>	<u>15,346</u>
		8,884	18,440
Net Current Assets		8,884	18,440
Creditors: Amount falling due within one year		(8,740)	(15,447)
Total assets less current liabilities		15,142	23,605
Creditors: Amount falling due after more than one year		(34,194)	(34,594)
Net assets excluding pension asset or liability		(19,052)	(10,989)
Total net assets		(19,052)	(10,989)
The funds of the charity			
Restricted funds	12		
Restricted income funds		<u>7,275</u>	<u>7,275</u>
		7,275	7,275
Unrestricted funds	12		
General funds		<u>(26,327)</u>	<u>(18,173)</u>
		(26,327)	(18,173)
Reserves	12		
Total funds		(19,052)	(10,898)

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 28 February 2022 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 12 January 2024

And signed on its behalf by:

ANTHONY IKEMEFUNA
Trustee
25 July 2024

Halleluyah Gate Ministries
NOTES TO THE ACCOUNTS

for the year ended 28 February 2023

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with 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 (FRS102) (effective 1 January 2015) - (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.

Designated funds These are unrestricted funds earmarked by the trustees for particular purposes.

Revaluation funds These are unrestricted funds which include a valuation reserve representing the restatement of investment assets at their market values.

Income

Recognition of income Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of income can be measured with sufficient reliability.

Income with related expenditure Where income has related expenditure the income and related expenditure is reported gross in the SoFA.

Donations and Legacies Voluntary income received by way of grants, donations and gifts is included in the SoFA when receivable and only when the Charity has unconditional entitlement to the income.

Tax reclaims on donations and gifts
Donated services and facilities Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates. These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.

Volunteer help The value of any volunteer help received is not included in the accounts.

Investment income This is included in the accounts when receivable.

Gains/(losses) on revaluation of fixed assets This includes any gain or loss resulting from revaluing investments to market value at the end of the year.

Halleluyah Gate Ministries
NOTES TO THE ACCOUNTS

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation The charity is exempt from corporation tax on its charitable activities.

Freehold investment property

Investment properties are revalued annually and any surplus or deficit is dealt with through the Statement of Financial Activities. No depreciation is provided in respect of investment properties.

This treatment conflicts with the requirements of the Companies Act 2006 that all properties should be depreciated. The directors consider that, because these properties are not held for consumption, but for their investment necessary to adopt the requirements of the FRSSE in order to give a true and fair view.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discount due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Halleluyah Gate Ministries
NOTES TO THE ACCOUNTS

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discount due.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period. Transactions in currencies other than the functional currency of charity are recorded at the rate of exchange on the date that the transaction occurred.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation.

Lease payments are apportioned between finance expenses and the reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expenses on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been the company has no further payment obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

2. Company status

The company is a private company limited by guarantee and consequently does not have share Capital.

Halleluyah Gate Ministries
NOTES TO THE ACCOUNTS

3 Statement of Financial Activities-prior year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Income and endowments from:			
Donations and Legacies	58,107	0	58,107
Grants	7,497		7,497
Total	65,604	0	65,604
Expenditure on:			
Raising funds	0	0	0
Charitable activities	11,080	0	11,080
Other	81,154	0	81,154
Total	92,234	0	92,234
Net expenditure	(26,630)	0	(26,630)
Transfer between funds	0	0	0
Net Income before other gains/(losses):	(26,630)	0	(26,630)
Other gains and losses:	0	0	0
Net movement in funds:	(26,630)	0	(26,630)
Reconciliation of funds:			
Total funds brought forward	(13,196)	0	(13,196)
Total funds carried forward	(39,826)	0	(39,826)

4 Income from donations and legacies

Unrestricted funds 2023 £	Total 2023 £	Total 2022 £
43,286	43,286	58,107
43,286	43,286	58,107

5 Expenditure on raising funds

	Total 2023 £	Total 2022 £
<i>Costs of generating voluntary income</i>	0	8,249
	0	8,249

Halleluyah Gate Ministries
NOTES TO THE ACCOUNTS

6 Expenditure on charitable activities

	Unrestricted funds 2023 £	Total 2023 £	Total 2022 £
<i>Expenditure on charitable activities</i>	4,315	4,315	2,831
<i>Raising Funds</i>	0	0	8,249
<i>Governance costs</i>	1,113	1,113	2,112
	<u>5,428</u>	<u>5,428</u>	<u>13,192</u>

7 Other expenditure

	Unrestricted funds £	Total 2023 £	Total 2022 £
Employee costs	17,785	17,785	28,121
Motor and travel costs	3,017	3,017	4,351
Premises costs	27,537	27,537	34,505
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	0	0	0
General administrative costs	3,766	3,766	6,451
Legal and professional costs	0	0	0
	<u>52,104</u>	<u>52,104</u>	<u>73,428</u>

8 Net (expenditure)/income before transfers

	2023 £	2022 £
This is stated after charging:		
Depreciation of owned fixed assets	<u>5,614</u>	<u>5,614</u>

9 Staff costs

Salaries and wages	15,848	26,185
Social security costs	1,936	1,936
Training	0	0
	<u>17,785</u>	<u>28,121</u>

No employee received emoluments in excess of £60,000.

Halleluyah Gate Ministries
NOTES TO THE ACCOUNTS

10 Tangible fixed assets

	TFA 2	TFA3	Investment	Total
	£	£	£	£
Cost or revaluation	4,021	8,001	8,590	20,612
Additions	0	0	0	0
at 28 February 2022	<u>4,021</u>	<u>8,001</u>	<u>8,590</u>	<u>20,612</u>
Depreciation and impairment				
At 1 March 2022	1,341	13,092	0	14,433
Depreciation charge for the year	1,341	4,273	0	5,614
At 28 February 2023	<u>2,682</u>	<u>17,365</u>	<u>0</u>	<u>20,047</u>

Net book values

At 28 February 2023	<u>2,681</u>	<u>3,728</u>	<u>8,590</u>	<u>14,999</u>
At 28 February 2022	<u>4,021</u>	<u>8,001</u>	<u>8,590</u>	<u>20,612</u>

11 Debtors

	2023	2022
	£	£
Trade debtors	4,094	3,094
	<u>4,094</u>	<u>3,094</u>

12 Movement in funds

	At 1 March 2022	resources (including other gains/losses)	Resources Expended	Gross Transfers	At 28 February 2023
	£	£	£	£	£
Restricted funds:					
Restricted income funds:	7,275	0	0	0	7,275
<i>Total</i>	<u>7,275</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>7,275</u>
Unrestricted funds:					
General funds	(18,173)	54,992	63,145	0	(26,327)
Revaluation Reserves:					
	<u>(10,898)</u>	<u>54,992</u>	<u>63,145</u>	<u>0</u>	<u>(19,052)</u>

Halleluyah Gate Ministries
NOTES TO THE ACCOUNTS

13 Analysis of net assets between funds

	Unrestricted funds	Total
	£	£
Fixed assets	14,999	14,999
Net current assets	0	0
	<u>14,999</u>	<u>14,999</u>

14 Related party disclosures
Controlling party

Halleluyah Gate Ministries
DETAILED STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 28 February 2023

	Unrestricted funds	Total funds	Total funds
	2023	2023	2022
	£	£	£
Income and endowments from:			
Donations and Legacies	43,286	43,286	58,107
Grants	0	0	7,497
Gift Aid Reclaim	11,706	11,706	31,864
	<u>54,992</u>	<u>54,992</u>	<u>97,468</u>
Total income and endowments	54,992	54,992	97,468
Expenditure on:			
Costs of generating donations and legacies	<u>0</u>	<u>0</u>	<u>8,249</u>
	<u>0</u>	<u>0</u>	<u>8,249</u>
Total of expenditure on raising funds	0	0	8,249
Charitable activities	<u>4,315</u>	<u>4,315</u>	<u>2,831</u>
	<u>4,315</u>	<u>4,315</u>	<u>11,080</u>
Total of expenditure on charitable activities	4,315	4,315	11,080
Other expenditure	<u>0</u>	<u>0</u>	<u>0</u>
	<u>0</u>	<u>0</u>	<u>0</u>
Employee costs			
Salaries/wages	14,072	14,072	24,829
Pension	1,776	1,776	1,356
Employer's NIC	1,936	1,936	1,936
Training	<u>0</u>	<u>0</u>	<u>0</u>
	<u>17,785</u>	<u>17,785</u>	<u>28,121</u>
Motor and travel costs			
Vehicles-General costs	0	0	0
Vehicles-Fuel	3,017	3,017	3,556
Travel and subsistence	<u>0</u>	<u>0</u>	<u>795</u>
	<u>3,017</u>	<u>3,017</u>	<u>4,351</u>
Premises costs			
Rent	<u>27,537</u>	<u>27,537</u>	<u>34,505</u>
	<u>27,537</u>	<u>27,537</u>	<u>34,505</u>

Halleluyah Gate Ministries
DETAILED STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 28 February 2023

General administrative costs, including depreciation and amortisation	5,614	5,614	5,614
Repairs	450	450	3,781
Utilities	2,285	2,285	1,409
Equipment expensed	0	0	0
Software, IT support and related costs	0	0	0
Freight	0	0	0
Postage	0	0	75
Subscription	1,031	1,031	536
Stationery and printing	0	0	650
Telephone, fax and broadband	0	0	0
	<u>9,379</u>	<u>9,379</u>	<u>12,065</u>
Legal and professional costs	0	0	0
Accountancy and bookkeeping	1,113	1,113	2,112
	<u>1,113</u>	<u>1,113</u>	<u>2,112</u>
Total of expenditure of other costs	<u>58,830</u>	<u>58,830</u>	<u>81,154</u>
Total expenditure	63,145	63,145	92,234
Net gains on investment	0	0	0
Net(expenditure)/income	<u>(8,154)</u>	<u>(8,154)</u>	<u>5,234</u>
Transfers between funds	0	0	0
Net(expenditure)/income before other gains/(losses)	(8,154)	(8,154)	5,234
Other Gains	0	0	0
Net movement in funds	<u>(8,154)</u>	<u>(8,154)</u>	<u>5,234</u>

Independent Examiner's Report

Halleluyah Gate Ministries

28 February 2023 Charity no: 1181772

2 to 15

As the charity trustees of the Trust, 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 Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

Address: Paul Victoria Accountants, 2nd Floor 134 South street, Romford, Essex
RM1 1TE