

SALVATION LIGHT DELIVERANCE MINISTRY UK

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST AUGUST 2024

CHARITY NUMBER: 1185494

SALVATION LIGHT DELIVERANCE MINISTRY UK
HARRIS INVICTUS ACADEMY
88 LONDON ROAD
CROYDON
CR0 2TB

INDEX

	<u>Page</u>
Index	1
Trustee's Report	2 - 3
Receipts and Payments Account	4
Statement of Assets and Liabilities	5
Notes on the financial Statements	6

SALVATION LIGHT DELIVERANCE MINISTRY UK

TRUSTEES' REPORT YEAR ENDED 31ST AUGUST 2024

The trustees are pleased to present their report for the year ended 31st August 2024 for the charity, Salvation Light Deliverance Ministry Uk with charity number 1185494.

The Trustees of the charity are: Mr Stephen Igbilogun
Mr Jacob Onoilo
Pastor John Oboh Oboh
Ms Doris Eguagie

The principal address of the charity is : 88 London road
Croydon
CR0 2TB

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity governing document is a CIO – Foundation Constitution registered 25th September 2019. The Charity is governed by a board on which the trustees are represented. It meets regularly to review, plan activities and monitor the financial position.

OBJECTIVES AND ACTIVITIES

The Objects of the organisation are first to advance the Christian faith in accordance with the statement of beliefs for the benefit in the United Kingdom and in such other parts of the world as the trustees may think fit from time to time . The trustees confirm that they have had due regard to the guidance issued by the Charity Commission on public benefit before deciding what activities the charity should undertake.

ACHIEVEMENTS AND PERFORMANCE

The Organisation continues to hold successful Christian worship services through the year in which individuals were equipped and educated on the principles and doctrines of the Christian faith. The organisation also held several events during the year in which individuals came from all around the community to attend. This has produced good results in reaching and helping members of the community.

FINANCIAL REVIEW

The income of the charity is above £4,800. This is a low amount for this year of the charity and the costs have been well managed over this period. The organisation is still in a good position to manage its costs. The main cost of the organisation was paying for the rent of its building that it uses for worship services and some church equipment.

.

RESERVE POLICY

It is the policy of the Charity to maintain unrestricted funds, which are the reserves of the charity at about 3 months of unrestricted expenditure. This provides sufficient funds to cover any emergency expenditures that may arise from time to time. The charity will seek to maintain this level throughout the year.

RISK MANAGEMENT

The charity have assessed all the major risks to which the charity is exposed to, in particular those related to operations and finances of the charity, and are satisfied that systems are in place to mitigate exposure to major risks.

TRUSTEE RESPONSIBILITIES

Under the Charities Act 2011, the trustees are required to prepare a statement of accounts for each accounting year which gives a true and fair view of the state of the church. They are required to:

1. Select suitable accounting policies and apply them consistently.
2. Make judgements and estimates that are reasonable and prudent.
3. State whether the applicable accounting standards have been followed.
4. Prepare financial statements on an ongoing basis.

They are responsible for keeping proper records which disclose with reasonable accuracy the finances of the church at any time and to ensure that such accounts comply with the Charities Act 2011. They also have a responsibility to safeguard the assets of the church and to take reasonable steps to detect fraud or other irregularities.

Approved by the Trustees on 1st October 2024 and signed on their behalf by:

SALVATION LIGHT DELIVERANCE MINISTRY UK

ACCOUNTS FOR THE YEAR ENDED 31st August 2024

1 Receipts & Payments Account (General Purpose Fund)

Income Receipts	£/ 2024	£/2023
Tithes and Offerings	4765	3180
Interest	0	0
Total Receipts	4765	3180
Direct Charitable Expenditure		
Renovations	0	40
Hire of Hall	7399	0
Telephone	428	384
Supplies	113	215
Printing	280	580
Refreshments	237	895
Professional fees	250	250
Stationery	120	0
Welfare	50	100
Transport	51	13
	8928	2477
Other Expenditure		
Fixtures & Fittings	0	1450
Hotel	78	
	78	1450
Total Payments	9006	3927
Net Receipts/(Payments) for the year	-4241	-747
Cash Funds brought forward	4370	5117
Cash Funds at the end of the year	129	4370

SALVATION LIGHT DELIVERANCE MINISTRY UK

2 Statements of Assets and Liabilities at 31st August 2024

Monetary Assets

Cash Funds

Unrestricted Funds

£/2024

£/2023

£

Cash at hand and in bank

129

4370

Debtors

0

0

Total Cash Funds

129

4370

Assets Retained for the

Charity's Own use

Non-monetary Assets and Liabilities

Musical Instruments

50

62

Equipments

2050

2563

Fix & Fitt

171

214

2271

2839

Liabilities

Bookkeeping

250

250

These accounts were approved by the trustees and signed on their behalf by:

Pastor John Oboh Oboh

SALVATION LIGHT DELIVERANCE MINISTRY UK

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st August 2024

ACCOUNTING POLICIES

Basis of Accounting

These accounts have been prepared on the receipts and payments basis with all revenue and expenses shown on a cash basis. Non-monetary assets are shown at estimates of the value at the end of the year.

Funds

The CIO has a general unrestricted fund that receives voluntary donations from attendants at the services.

The CIO has no outstanding guarantees to third parties no any debts secured on the asstes of the CIO

Public Benefit

The charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or aims that are for public benefit.Details of how this is achieved are provided in the Trustees report. The trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the charity should undertake.

Depreciation

Depreciation is calculated at 20% reducing balance method