

HAPPY HOME MINISTRIES

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st May 2023

CHARITY NUMBER: 1185966

HAPPY HOME MINISTRIES
THAMESIDE THEATRE
ORSETT ROAD
GRAYS
RM17 5DX

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HAPPY HOME MINISTRIES

TRUSTEES' REPORT YEAR ENDED 31ST MAY 2023

The trustees are pleased to present their report for the year ended 31ST May 2023 for the charity, Happy Home Ministries with charity number 1185966.

The Trustees of the charity are: Adenike Oluyemi
Maureen Eghe Adyman
Pastor Ehimwenma Adeniregun
Gabriel Eshilama
Adewale Adesina

The principal address of the charity is : Thameside Theatre
Orsett road, Grays
RM17 5DX

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity governing document is a CIO – Foundation Constitution registered 23rd October 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 worship services through the year in which individuals were equipped and educated on the principles and doctrines of the Christian faith. This has produced good results in reaching and helping members of the community. The charity is now back to holding in person services.

FINANCIAL REVIEW

The income of the charity is above £4,900. Though this is a small amount for the year 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 church events that the organisation held during the year.

PLANS FOR THE FUTURE

The church intends to continue to host its regular services during the year. The intended re-appointment of our present independent examiner at the upcoming trustee meeting is expected to support the financial operations by making it more effective.

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 13th March 2024 and signed on their behalf by:

HAPPY HOME MINISTRIES

ACCOUNTS FOR THE YEAR ENDED 31st May 2023

1 Receipts & Payments Account (General Purpose Fund)

Income Receipts	£/2023	£/2022
Tithes and Offerings	4928	3786
Interest	0	
Total Receipts	4928	3786
Direct Charitable Expenditure		
Hall Hire	586	150
Professional fees	500	350
Media services	0	173
Visiting speakers expenses	0	56
Conference costs	883	623
Charity donation	400	172
Advertising costs		278
Welfare	270	300
	2639	2102
Other Expenditure		
Equipment	0	0
Instruments	0	0
	0	0
Total Payments	2639	2102
Net Receipts/(Payments) for the year	2289	1684
Cash Funds brought forward	6815	5131
Cash Funds at the end of the year	9104	6815

HAPPY HOME MINISTRIES

2 Statements of Assets and Liabilities at 31st May 2023

Monetary Assets

Cash Funds

Unrestricted Funds

£/2023

£/2022

£

Cash at hand and in bank

9104

6815

Total Cash Funds

9104

6815

Assets Retained for the

Charity's Own use

Non-monetary Assets and Liabilities

Musical Instruments

120

120

Equipments

80

80

200

200

Liabilities

Bookkeeping

250

300

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

Ehimwenma Adeniregun

HAPPY HOME MINISTRIES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st May 2023

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.