

SALVATION MINISTRIES (HOME OF SUCCESS)

Charity Registration number: 1187444

TRUSTEES REPORT AND FINANCIAL STATEMENTS FOR THE PERIOD 1 AUGUST 2023 TO 31 JULY 2024

SALVATION MINISTRIES (HOME OF SUCCESS)

Charity Registration number: 1187444

CONTENTS

Reference and administrative details of the Charity, trustees and advisors	3
Trustees' Report	4-5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8-9
Notes to the Financial Statements	10-12

SALVATION MINISTRIES (HOME OF SUCCESS)

Charity Registration number: 1187444

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, TRUSTEES AND ADVISORS

Trustees:

David Ibiyeomie (appointed 8th April 2013)
Elizabeth Kimunguyi (appointed 15 March 2024)
Sunday Osibuamhe (appointed 15 March 2024)
Lillian Idamiebi-Brown (resigned 15 June 2024)

Company registered number

07698203

Charity registered number:

1187444

Registered office

UNIT 5/6 FIRST FLOOR
248 LONDON ROAD
ROMFORD
LONDON
RM7 9QD
ENGLAND

Bankers:

Barclays Bank
120 Moorgate,
Finsbury,
London
EC2M 6UR

Independent Examiner:

Rawson Irekponor
RNR ACCOUNTANTS LTD
Liverpool Innovative Science Park
Edge Lane
Liverpool
L7 9NJ

SALVATION MINISTRIES (HOME OF SUCCESS)

Charity Registration number: 1187444

TRUSTEES' REPORT (INCORPORATING THE DIRECTORS' REPORT) FOR THE PERIOD ENDED 31 JULY 2024

The Trustees (who are also Directors of the Charity for the purposes of Company Act 2006) present their annual report for the period ended 31 July 2024. This report is prepared in accordance with the special provisions relating to small companies under s.415(a) of the Companies Act 2006, including the exemption from preparing a strategic report.

The Trustees confirm that the annual report and financial statements of the Charity comply with the current statutory requirements, the requirements of the Charity's governing document and the provisions of the Statement of Recommended Practice (SORP), 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 2016)

STRUCTURE, GOVERNANCE AND MANAGEMENT

A. CONSTITUTION

The Charity is a company limited by guarantee and was incorporated on 8 July 2011. The Charity is constituted under a Memorandum of Association and is a registered charity number 1187444

B. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

The management of the Charity is the responsibility of the Trustees who are elected under the terms of the Articles of Association. New Trustees are appointed based on the contribution that they will make to the governance of the organisation and the skills that they will contribute. They are provided with the copies of the Charity Commissions' guidance to trustees and are introduced to the activities of the Charity by the existing Board.

OBJECTIVES AND ACTIVITIES

The Charity is committed to promoting the Christian faith, preaching the gospel of Jesus Christ and promoting Christian values.

PUBLIC BENEFIT STATEMENT

- **PUBLIC BENEFIT**

The Trustees confirm that they have complied with their duty under section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission in determining the activities undertaken by the Charity.

The Charity's activities provide clear public benefit through:

Religious Activities: Our worship services, preaching, and Christian teaching are open to all members of the public regardless of their background or financial means. These activities promote spiritual well-being and provide pastoral support to individuals and families within our communities.

SALVATION MINISTRIES (HOME OF SUCCESS)

Charity Registration number: 1187444

Community Outreach: The Charity directly serves the public through practical support including:

- Distribution of food packages and basic supplies to families in need
- Breakfast packages for community members in West Croydon
- Care packages distributed in Romford
- Welfare support specifically targeting vulnerable groups including single mothers and low-income households

Social Cohesion: Our activities contribute to community cohesion by bringing people together across social and economic boundaries, fostering mutual support and understanding within the local community.

The Trustees ensure that our charitable purposes are carried out for the benefit of the public and that any private benefit is incidental to the achievement of our charitable aims.

FINANCIAL REVIEW

• Financial Position

The Charity experienced a deficit of £15,862.12 during the year (expenditure exceeding income). This deficit reflects the significant investment made in establishing new ministry locations and expanding community outreach programs.

- **Prior Year Comparison**
- 2024 Income: £170,350.83 (2023: £140,8930)
- 2024 Expenditure: £186,212.95 (2023: £163,954)
- 2024 Net result: -£15,862.12 (2023: £23, 061)

There was a 21% increase in income compared to 2023, demonstrating growth in giving and support. However, expenditure also rose, largely driven by increased rental costs and ministry-related activities.

A significant portion of the increase in expenditure, particularly rental costs, is attributed to the launch of a new church plant in West Croydon and the expansion of existing ministry operations in Romford. These initiatives reflect the Charity's commitment to community engagement and reaching wider audiences.

Going Concern

The Trustees have assessed the Charity's ability to continue as a going concern. While the current year resulted in a deficit, the Trustees have implemented the following measures to ensure financial sustainability:

- Enhanced stewardship teaching to increase regular giving
- Review of operational costs and efficiency measures

SALVATION MINISTRIES (HOME OF SUCCESS)

Charity Registration number: 1187444

The Trustees are confident that with these measures, adequate resources will be available to meet the Charity's obligations as they fall due for at least twelve months from the date of approval of these financial statements.

SAFEGUARDING STATEMENT

- **SAFEGUARDING**

The Charity is committed to safeguarding and promoting the welfare of all individuals, particularly children, young people, and vulnerable adults who engage with our activities and services.

We have comprehensive safeguarding policies and procedures in place, which include:

- Clear reporting procedures for safeguarding concerns
- Regular training for all trustees, staff, and volunteers
- Safe recruitment practices including appropriate background checks
- Designated safeguarding officers with appropriate training
- Regular policy review and updates in line with best practice guidance

All trustees and volunteers undergo appropriate screening, including Disclosure and Barring Service (DBS) checks where required, and receive safeguarding training appropriate to their role.

The Charity works closely with local statutory agencies where necessary and maintains appropriate insurance cover. Our safeguarding policies are reviewed annually and updated in accordance with current legislation and Church of England safeguarding guidance.

Any safeguarding concerns are taken seriously and dealt with promptly in accordance with our procedures and statutory requirements.

ENHANCED RISK MANAGEMENT

- **RISK MANAGEMENT**

The Trustees have conducted a comprehensive review of the major risks to which the Charity is exposed and have established systems to mitigate those risks.

- **Key Risk Areas Identified:**

Financial Risks:

- Income volatility due to dependence on voluntary donations
- Current deficit position affecting sustainability
- *Mitigation:* Regular financial monitoring, diversification of income sources, reserve's policy implementation

SALVATION MINISTRIES (HOME OF SUCCESS)

Charity Registration number: 1187444

Operational Risks:

- Key person dependency, particularly on senior leadership
- Expansion into new locations stretching resources
- *Mitigation:* Leadership development programs, careful expansion planning, regular review of capacity

Safeguarding Risks:

- Potential harm to vulnerable individuals in our care
- *Mitigation:* Comprehensive safeguarding policies, regular training, appropriate supervision

Governance Risks:

- Trustee succession and skills gaps
- Compliance with charity law and regulations
- *Mitigation:* Ongoing trustee recruitment, regular training, professional advice when needed

Reputational Risks:

- Damage to charity's reputation affecting support and effectiveness
- *Mitigation:* Clear policies and procedures, transparent communication, appropriate insurance

The risk register is reviewed quarterly by the Trustees, with significant risks monitored at each trustee meeting. The Charity maintains appropriate insurance coverage and seeks professional advice on complex matters.

ACHIEVEMENTS AND PERFORMANCE

• ACHIEVEMENTS AND PERFORMANCE AGAINST OBJECTIVES

During the reporting period, the Charity achieved significant milestones in fulfilling its charitable objectives:

Church Planting and Growth:

- Successfully established new church in West Croydon with 38 regular attendees
- Launched fortnightly services in Romford reaching 50 community members

Community Impact:

- Distributed 2800 breakfast packages to community members in West Croydon
- Provided 500 care packages to families in Romford
- Supported 5 single mothers and low-income households with food and basic supplies

SALVATION MINISTRIES (HOME OF SUCCESS)

Charity Registration number: 1187444

- Reached approximately 6000 individuals through various outreach activities

Spiritual Development:

- Delivered [120] worship services throughout the year
- Provided pastoral care to individuals and families

Challenges and Learning: The expansion program required significant financial investment, resulting in the current year deficit. However, this investment has established strong foundations for future sustainable growth and community impact.

FUTURE PLANS

- **PLANS FOR FUTURE PERIODS**

Year Ending July 2025 Priorities:

Financial Sustainability:

- Achieve balanced budget with small surplus for reserves rebuilding

Ministry Expansion:

- Consolidate and strengthen existing church plants in West Croydon and Romford
- Explore opportunities for additional community outreach programs
- Develop leadership training programs to support sustainable growth

Community Impact:

- Expand welfare support programs based on identified community needs
- Develop partnerships with local organizations to maximize impact
- Implement impact measurement systems to better track and report outcomes

Governance and Operations:

- Review and update all policies in line with current best practice
- Implement enhanced financial monitoring and reporting systems

The Trustees are committed to ensuring that future growth is sustainable and that the Charity maintains its focus on both spiritual ministry and practical community support.

SALVATION MINISTRIES (HOME OF SUCCESS)

Charity Registration number: 1187444

TRUSTEES' RESPONSIBILITIES

The Trustees (who are also directors of Salvation Ministries for the purposes of company law) are responsible for preparing the Trustees' report and other relevant records in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company. In preparing these financial statements, the Trustees are required to

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities SORP
- make judgements and estimates that are reasonable and prudent.
- state whether applicable UK Accounting Standards 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 presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The report has been prepared in accordance with the special provisions relating to companies' subject to the small companies' regime within Part 15 of the Companies Act 2006.

This report was approved by the board on 16 April 2025 and signed on its behalf by:

EKimunguyi

Elizabeth Kimunguyi

SALVATION MINISTRIES (HOME OF SUCCESS)

Charity Registration number: 1187444

INDEPENDENT EXAMINER'S REPORT

I report to the trustees on my examination of the accounts of Salvation Ministries ('the charity') for the year ended 31 July 2024 on pages 7 to 11 Following.

Responsibilities and basis of report

As the trustees of the charity, you are responsible for the preparation of the accounts in accordance with the requirement of the Charities Act 2011.

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

Independent examiner's statement

I have completed examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in accordance with section 130 of the 2011 Act;
or
2. the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Rawson Irekponor
RNR ACCOUNTANTS LTD
Liverpool Innovative Science Park
Edge Lane
Liverpool
L7 9NJ

16/04/2025

SALVATION MINISTRIES (HOME OF SUCCESS)

Charity Registration number: 1187444

Statement of Financial Activities for the period 1 Aug 2023 to 31 Jul 2024

Section A Statement of financial activities					
	Notes	Unrestricted funds	Restrcted funds	2,024	2,023
		£	£	£	£
INCOMING RESOURCES					
Donations	1	170,351	0	170,351	140,893
Total Income		170,351	0	170,351	140,893
RESOURCES EXPENDED					
Charitable Activities	2	184,713	0	184,713	162,274
Governance Costs	3	1,500	0	1,500	1,680
Total expenditure		186,213	0	186,213	163,954
Net income/(expenditure)		-15,862	0	-15,862	-23,061
Reconciliation of funds:					
Total funds brought forward		84,955	0	84,955	108,016
Total funds carried forward		69,093	0	69,093	84,955

SALVATION MINISTRIES (HOME OF SUCCESS)

Charity Registration number: 1187444

Balance Sheet for the Year ended 31 July 2024

Section B		Balance Sheet			
	Notes	Unrestricted funds	Restricted funds	2,024	2,023
		£	£	£	£
Fixed assets					
Tangible assets		27,791	0	27,791	17,894
Total fixed assets		27,791		27,791	17,894
Current assets					
Other Debtors		20,039	0	20,039	10,000
Cash at bank and in hand		23,613	0	23,613	64,517
Total current assets		43,652	0	43,652	74,517
Creditors: amounts falling due within one year					
Accruals		0	0	0	900
Tax and National insurance		2,350	0	2,350	6,556
Total Creditors		2,350	0	2,350	7,456
Net current (liabilities)/assets		41,302		41,302	67,061
Total Net Assets		69,093	0	69,093	84,955
Funds of the Charity					
Unrestricted funds		69,093	0	69,093	84,955
Total funds		69,093	0	69,093	84,955

The company was entitled to exemption from audit under s477 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 with respect to accounting records and the preparation of accounts.

The financial statements of Salvation Ministries (Home of Success) (charity number 1187444) were approved and authorised for issue by the Trustees on 16th April 2025 and signed on their behalf by:

EKimunguyi

Elizabeth Kimunguyi

SALVATION MINISTRIES (HOME OF SUCCESS)

Charity Registration number: 1187444

The attached notes on pages 10 - 11 form part of these financial statements

SALVATION MINISTRIES (HOME OF SUCCESS)

Charity Registration number: 1187444

Notes to the Financial Statements

Note 1 Basis of preparation.

1.1 The basis of accounting.

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014. the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102). • and with the Charities Act 2011 and Companies Act 2006.

1.2 Going concern.

The Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they have adopted the going concern basis in preparing the financial statements.

1.3 Accounting policies

The accounts present a true and fair view, and no changes have been made to the accounting policies adopted in note.

1.4 Tangible Assets

Tangible fixed assets are measured at their original cost value or subsequent revaluation, or if donated, as described above. Cost value includes all costs expended in bringing the asset into its intended working condition.

1.5 Depreciation

Tangible fixed assets are depreciated on a straight-line basis to their estimated residual values over their expected useful lives with the expense charged to the relevant SOFA heading.

- Furniture and Fixtures and fittings 25% RBM

SALVATION MINISTRIES (HOME OF SUCCESS)

Charity Registration number: 1187444

Section C Notes to the accounts

Note 1		Donations	
		31st July 24	31st July 23
		£	£
Offering		92,265	78,298
Tithes		63,053	62,515
Thanksgiving		15,033	80
Donations		170,351	140,893

Note 2		Charitable activities	
		31st July 24	31st July 23
		£	£
Advertisement			
Depreciation		5,098	5,965
Employer NIC		2,686	2,552
Equipment Hire		4,369	1,527
Events		0	2,425
Grants		405	731
Insurance		385	365
Office/General Administrative Expenses		5,726	7,415
Printing, Postage & Stationery		6,645	6,619
Rates		0	2,077
Rent		99,522	55,200
Gas and Electric payments		2,957	
Payroll Outsourcing costs		600	
Other Professional Services		706	
Repair & Maintenance		19,700	42,431
Salaries and wages		32,162	30,429
Service Charge		0	600
Sundry Expense		0	0
Telecommunication		1,168	1,047
Training Cost		0	1,330
Travel & Subsistence		2,134	964
Welfare		450	600
		184,713	162,274

Note 3		Governance costs	
Professional fees		1,500	1,680

SALVATION MINISTRIES (HOME OF SUCCESS)

Charity Registration number: 1187444

Note 4

Tangible Fixed Assets

	Fixtures & Fittings & Equipment	Motor Vehicle	Total
Costs	£	£	£
At 1 Aug 2023	29,219		29,219
Additions		14,995	14,995
At 31 July 2024	29,219	14,995	44,214
Depreciation			
At 1 Aug 2023	11,324		11,324
Charge for the year	4,474	625	5,099
At 31 July 2024	15,798	625	16,423
Net Book Value			
At 31 July 2024	13,421	14,370	27,791