
ELPIS MINISTRIES CIO

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

ELPIS MINISTRIES CIO

CONTENTS

	Page
Reference and administrative details of the Company, its Trustees and advisers	1
Trustees' report	2 - 3
Trustees' responsibilities statement	4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7 - 8
Notes to the financial statements	9 - 20

ELPIS MINISTRIES CIO

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2025

Trustees	O Oluwamuyiwa C Akoto Aggrey M Kojo Darteh S Madziva (appointed 12 January 2026) M Aboagye (appointed 12 January 2026)
-----------------	--

Charity registered number	1201597
----------------------------------	---------

Registered office	8 Oak Lane Ilford Essex IG2 7PL
--------------------------	--

Accountants	Haslers Chartered Accountants Old Station Road Loughton Essex IG10 4PL
--------------------	---

ELPIS MINISTRIES CIO

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their annual report together with the financial statements of the Company for the 1 April 2024 to 31 March 2025.

Objectives and activities

a. Policies and objectives

The objects of the charity continue to be:

- (i) The advancement of Christian religion and education
- (ii) Counselling in relation to marriage, youth, career, parenting, bereavement
- (iii) Support for families
- (iv) Training leaders
- (v) Enhancing social and community integration

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Achievements and performance

a. Main achievements of the Company

Our fundraising activities continued to be successful, thanks mainly to the kind donations of members. A donation from Elpis Ministries formed a large part of income during the year, which will be paid on cessation of the old charity.

b. Review of activities

The trustees consider that the performance of the charity this year has been in line with expectations. The charity would not be able to operate without the continued support of a large number of willing support staff who give their services voluntarily, to assist the church on a freelance basis.

The charity has made a deficit in the year of £56,396 (2024: £634,231 surplus), however the charity expects to get back to a level of satisfactory performance in the next year. The majority of deficit surplus can be attributed to the substantial loan interest which has been partially offset by residual donations from the old charity Elpis Ministries allowing Elpis Ministries CIO to continue their charitable aim.

Financial review

a. Going concern

After making appropriate enquiries, 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 continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

b. Financial risk management objectives and policies

The trustees actively review the major risk which the charity faces on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of the controls over the key financial systems, will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks faced by the Charity and confirms that they have established systems to mitigate the significant risks.

c. Prior year adjustment

During the current year, management identified that interest had incorrectly been accrued in the previous financial statements when calculating the closing loan positions. Consequently, the total amount of £72,013 has been charged as additional interest on the loans for the prior year which has been recognised within creditors due after one year. This adjustment has been reflected in the comparative figures.

Structure, governance and management

a. Constitution

Elpis Ministries CIO is registered, number 1201597 as a charitable company limited by guarantee and was set up by a Trust deed. The principal objective of the charity is for the advancement of Christian religion and education.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed. Appointment of trustees is governed by the memorandum and articles of association. The Board of Trustees is authorised to appoint new trustees to fill vacancies arising through resignation or death of an existing trustee.

c. Financial risk management

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

Approved by order of the members of the board of Trustees on 30 January 2026 and signed on their behalf by:

O Oluwamuyiwa
Trustee

**STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 MARCH 2025**

The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements 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 . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company 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 Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 30 January 2026 and signed on its behalf by:

O Oluwamuyiwa
Trustee

ELPIS MINISTRIES CIO

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2025

Independent Examiner's Report to the Trustees of Elpis Ministries CIO ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2025.

Responsibilities and Basis of Report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:

Dated: 30 January 2026

Thomas Rogers ACA

Haslers, Old Station Road, IG10 4PL

ELPIS MINISTRIES CIO

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2025

		Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	As restated Total funds 2024 £
	Note				
Income from:					
Donations and legacies	3	16,338	40,929	57,267	100,000
Charitable activities	4	-	66,623	66,623	699,625
Total income		16,338	107,552	123,890	799,625
Expenditure on:					
Charitable activities		3,267	177,019	180,286	165,394
Total expenditure		3,267	177,019	180,286	165,394
Net movement in funds		13,071	(69,467)	(56,396)	634,231
Reconciliation of funds:					
Total funds brought forward as previously stated		-	706,244	706,244	-
Prior year adjustment		-	(72,013)	(72,013)	-
Total funds brought forward as restated		-	634,231	634,231	-
Net movement in funds		13,071	(69,467)	(56,396)	634,231
Total funds carried forward		13,071	564,764	577,835	634,231

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 9 to 20 form part of these financial statements.

**ELPIS MINISTRIES CIO
REGISTERED NUMBER:**

**BALANCE SHEET
AS AT 31 MARCH 2025**

	Note	2025 £	As restated 2024 £
Fixed assets			
Tangible assets	9	2,045,107	2,037,548
		<u>2,045,107</u>	<u>2,037,548</u>
Current assets			
Debtors	10	3,151	29,720
Cash at bank and in hand		3,347	976
		<u>6,498</u>	<u>30,696</u>
Current liabilities			
Creditors: amounts falling due within one year	11	(74,691)	(9,852)
Net current liabilities / assets		<u>(68,193)</u>	<u>20,844</u>
Total assets less current liabilities		<u>1,976,914</u>	<u>2,058,392</u>
Creditors: amounts falling due after more than one year	12	(1,399,079)	(1,424,161)
Net assets excluding pension asset		<u>577,835</u>	<u>634,231</u>
Total net assets		<u><u>577,835</u></u>	<u><u>634,231</u></u>

ELPIS MINISTRIES CIO
REGISTERED NUMBER:

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2025

	Note	2025 £	As restated 2024 £
Charity funds			
Restricted funds	14	13,071	-
Unrestricted funds	14	564,764	634,231
Total funds		<u>577,835</u>	<u>634,231</u>

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on 30 January 2026 and signed on their behalf by:

O Oluwamuyiwa
Trustee

The notes on pages 9 to 20 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

1. General information

Elpis Ministries CIO is a charitable organisation, registered in England and Wales, with a registration number 1201597. The address of the registered office is 8 Oaks lane, Ilford, Essex, IG2 7PL. The principal objective of the charity is for the advancement of Christian religion and education.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Elpis Ministries CIO meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The charity has recognised a deficit of £56,396 in the current financial year (2024: £634,231 surplus) which has left the charity with net assets of £577,835 (2024: £706,244). The trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future and will provide the necessary support when required. For this reason they continue to adopt the going concern basis when preparing the financial statements.

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

2. Accounting policies (continued)

2.4 Expenditure (continued)

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Land is not depreciated. Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, on a reducing balance basis.

Plant and equipment	-	20% reducing balance
Building Improvements	-	10% reducing balance

2.6 Debtors

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

2.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.9 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies (continued)

2.10 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the year.

2.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

3. Income from donations and legacies

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £
Donations	16,338	-	16,338
Gift aid receivable	-	40,929	40,929
	<u>16,338</u>	<u>40,929</u>	<u>57,267</u>
		<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Grants		<u>100,000</u>	<u>100,000</u>

ELPIS MINISTRIES CIO

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

4. Income from charitable activities

	Unrestricted funds 2025 £	Total funds 2025 £
Tithes and offering	66,623	66,623
	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Income from charitable activities - Tithes and offering	699,625	699,625

5. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £
Tithes and Offering	15,111	165,175	180,286
	<i>Activities undertaken directly 2024 £</i>	<i>Support costs 2024 £</i>	<i>Total funds 2024 £</i>
Tithes and offering	13,763	151,631	165,394

ELPIS MINISTRIES CIO

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

5. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Total funds 2025 £	<i>Total funds 2024 £</i>
Staff costs	13,111	13,485
Printing and stationery	776	278
Advertising and marketing	1,224	-
	<u>15,111</u>	<u>13,763</u>

Analysis of support costs

	Total funds 2025 £	<i>As restated Total funds 2024 £</i>
Depreciation	12,676	-
Loan interest	117,433	113,013
Insurance	3,509	15,175
Telephone charges	2,484	-
Bank charges	479	12,705
Sundry expenses	962	1,289
Repairs and maintenance	6,643	-
Light and heat	7,236	3,497
Water and rates	1,419	-
Governance costs	12,334	5,952
	<u>165,175</u>	<u>151,631</u>

6. Independent examiner's remuneration

	2025 £	2024 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	<u>4,680</u>	<u>4,200</u>

ELPIS MINISTRIES CIO

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

7. Staff costs

	2025 £	2024 £
Wages and salaries	12,364	12,566
Social security costs	-	729
Contribution to defined contribution pension schemes	747	190
	<u>13,111</u>	<u>13,485</u>

The average number of persons employed by the Company during the year was as follows:

	2025 No.	2024 No.
Employees	<u>4</u>	<u>2</u>

No employee received remuneration amounting to more than £60,000 in either year.

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 March 2025, expenses totalling £3,288 were reimbursed to 3 Trustees (2024 - £NIL to Trustee). The reimbursed expenditure related to meeting, advertising and subscription costs.

ELPIS MINISTRIES CIO

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

9. Tangible fixed assets

	Freehold property £	Plant and machinery £	Total £
Cost or valuation			
At 1 April 2024	2,037,548	-	2,037,548
Additions	1,160	19,075	20,235
At 31 March 2025	<u>2,038,708</u>	<u>19,075</u>	<u>2,057,783</u>
Depreciation			
Charge for the year	8,861	3,815	12,676
At 31 March 2025	<u>8,861</u>	<u>3,815</u>	<u>12,676</u>
Net book value			
At 31 March 2025	<u><u>2,029,847</u></u>	<u><u>15,260</u></u>	<u><u>2,045,107</u></u>
At 31 March 2024	<u><u>2,037,548</u></u>	<u><u>-</u></u>	<u><u>2,037,548</u></u>

10. Debtors

	2025 £	2024 £
Due within one year		
Other debtors	3,151	29,720
	<u><u>3,151</u></u>	<u><u>29,720</u></u>

ELPIS MINISTRIES CIO

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

11. Creditors: Amounts falling due within one year

	2025	<i>2024</i>
	£	£
Bank loans	18,081	-
Other loans	37,504	-
Trade creditors	10,625	-
Other creditors	3,801	5,652
Accruals	4,680	4,200
	74,691	9,852

12. Creditors: Amounts falling due after more than one year

	2025	<i>As restated</i>
	£	<i>2024</i>
Bank loans	1,231,936	1,268,098
Other loans	167,143	156,063
	1,399,079	1,424,161

13. Prior year adjustments

During the current year, management identified that interest had incorrectly been accrued in the previous financial statements when calculating the closing loan positions. Consequently, the total amount of £72,013 has been charged as additional interest on the loans for the prior year which has been recognised within creditors due after one year. This adjustment has been reflected in the comparative figures.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

14. Statement of funds

Statement of funds - current year

	As restated Balance at 1 April 2024 £	Income £	Expenditure £	Balance at 31 March 2025 £
Unrestricted funds				
General Funds - all funds	634,231	107,552	(177,019)	564,764
Restricted funds				
Restricted Funds - all funds	-	16,338	(3,267)	13,071
Total of funds	634,231	123,890	(180,286)	577,835

ELPIS MINISTRIES CIO

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

14. Statement of funds (continued)

Statement of funds - prior year

	<i>Income</i>	<i>As restated Expenditure</i>	<i>As restated Balance at 31 March 2024</i>
	£	£	£
Unrestricted funds			
General Funds	799,625	(165,394)	634,231
	<u>799,625</u>	<u>(165,394)</u>	<u>634,231</u>

15. Summary of funds

Summary of funds - current year

	<i>As restated Balance at 1 April 2024</i>	<i>Income</i>	<i>Expenditure</i>	<i>Balance at 31 March 2025</i>
	£	£	£	£
General funds	634,231	107,552	(177,019)	564,764
Restricted funds	-	16,338	(3,267)	13,071
	<u>634,231</u>	<u>123,890</u>	<u>(180,286)</u>	<u>577,835</u>

Summary of funds - prior year

	<i>Income</i>	<i>As restated Expenditure</i>	<i>As restated Balance at 31 March 2024</i>
	£	£	£
General funds	799,625	(165,394)	634,231
	<u>799,625</u>	<u>(165,394)</u>	<u>634,231</u>

ELPIS MINISTRIES CIO

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

16. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	13,071	2,032,036	2,045,107
Current assets	-	6,498	6,498
Creditors due within one year	-	(74,691)	(74,691)
Creditors due in more than one year	-	(1,399,079)	(1,399,079)
Total	<u>13,071</u>	<u>564,764</u>	<u>577,835</u>

Analysis of net assets between funds - prior year

	<i>As restated Unrestricted funds 2024 £</i>	<i>As restated Total funds 2024 £</i>
Tangible fixed assets	2,037,548	2,037,548
Current assets	30,697	30,697
Creditors due within one year	(9,852)	(9,852)
Creditors due in more than one year	(1,424,161)	(1,424,161)
Total As restated	<u>634,232</u>	<u>634,232</u>

17. Pension commitments

The group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions owed by the Charity to the fund and amounted to £747 (2024: £729) Contributions totalling £Nil (2024: £190) were payable to the fund at the balance sheet date.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

18. Charity Merger

This Charity was incorporated on 16th January 2023 for the purpose of continuing the existing charity work of Elpis Ministries registered charity number 1068566 including its purpose and beneficiary class that will remain unchanged. Elpis Ministries Fund transferred its charitable undertaking to Elpis Ministries CIO by way of a £588,353 donation as per a transfer agreement written up between the two entities in the comparative period. £22,177 was transferred this year relating to residual activity that was took place within the old entity. As this Charity was set up as the corporate successor of Elpis Ministries the current years figures are made up of both the unincorporated and corporated charities combined movements for the year.

19. Related party transactions

During the period, the charity received donations of £22,177 (2024: £588,353) from of Elpis Ministries.

During the period, the charity made payments to M Darteh (Trustee) totalling £20,923 (2024: £10,649).

During the period, the charity made payments to O Oluwamuyiwa (Trustee) totalling £329 (2024: £Nil).

During the period, the charity made payments to M Aboagye (Trustee) totalling £636 (2024: £Nil).

The payments to trustees during the year relate to reimbursing expenses paid personally, as well as loan repayments.