



Trustees' Annual Report for the period

From	Period start date			To	Period end date		
	Day 01	Month 09	Year 2023		Day 31	Month 08	Year 2024

Section A Reference and administration details

Charity name	HOUSE OF BREAD MINISTRY
Other names charity is known by	
Registered charity number (if any)	1167814
Charity's principal address	Flat 4 Weldon Court
	1 Rembrandt Way
	Watford
Postcode	WD18 7DP

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	DOREL MARIAN GREC	PASTOR		CHURCH BOARD
2	CORNEL MOSCU			CHURCH BOARD
3	IONUT DANIEL CIRDEI	TREASURER		CHURCH BOARD

Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address
Bookkeeper	A P Bookkeeping Ltd	Unit 2052, 79 College Rd, Harrow HA1 1BD
Independent Examiner	Odessey Associates Limited	PO Box 2214 Ilford Essex IG1 9TQ

Name of chief executive or names of senior staff members (Optional information)

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Section B Structure, governance and management

Description of the charity's trusts

Type of governing document (eg. trust deed, constitution)	MEMORANDUM AND ARTICLES OF INCORPORATION
How the charity is constituted (eg. trust, association, company)	CHARITABLE COMPANY
Trustee selection methods (eg. appointed by, elected by)	APPOINTED BY CHURCH BOARD

Additional governance issues (Optional information)

You **may choose** to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees;
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- trustees' consideration of major risks and the system and procedures to manage them.

The Church Board elections take place every 4 years or in case one (or more) of the board members resigns or retires. The candidates are nominated by members of the church and elected by the members of the church through voting. The Chairman of the Board is also elected every four years. They are nominated by the Church Board and elected by the members of the church.

Section C Objectives and activities

Summary of the objects of the charity set out in its governing document

The Object of the charity is for the public benefit, the advancement of the Christian faith in accordance with the Statement of Faith in such ways as the Charity Trustees may from time to time decide.

Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)

House of Bread Ministry is committed to enabling as many people as possible from the local community to worship at and become part of our church.

There is a large Romanian community in Watford and surrounding areas and we aim to serve it as much as we can. The service is delivered in Romanian but all are welcome to attend, and we endeavour to provide simultaneous interpreting in English, through headphones, to any guest who wishes to join us in worship but does not speak Romanian.

The Trustees have considered the Charity Commission's guidance on public benefit, and particularly the specific guidance on charities for the advancement of religion. We try to enable ordinary people in our community and neighbouring boroughs, from any denomination and background, to live out their faith through worship and prayer, Bible study, missionary and outreach work. Our church also aims to provide pastoral care to people in the community and reach out to those who are in need, sick or homeless.

Additional details of objectives and activities (Optional information)

You **may choose** to include further statements, where relevant, about:

- policy on grantmaking;
- policy programme related investment;
- contribution made by volunteers.

From time to time, we may offer grants to other charities, individuals and organisations who promote the advancement of the faith. This year, we have given grants of more than £10,000 for church planting, food aid and pastoral support to our brothers and sisters in Madagascar; grants totalling £6950 to our Romanian mission partners for evangelism in Romania, Christmas gifts for disadvantaged children and support for our Romanian brothers and sisters after severe floods hit Galati region; and hardship grants totalling £5,400 for several needy families in the church and help with funeral costs for bereaved families.

We could not have done all our work without the contribution of our many volunteers, who have listened to the calling of our Lord and have selflessly devoted their time and finances to spread the Good News both locally and overseas.

Summary of the main achievements of the charity during the year

Worship and Prayer

Our church had three worship services per week. We had our morning and evening Sunday services, and another service Thursday evenings, where people came together to worship, praise the Lord through music and prayers, and listen to the word of God through the sermon delivered by preachers in our church or visiting speakers. There was another prayer service every Tuesday evening, when the atmosphere was more contemplative, quiet and intimate.

Our church gathers for worship at Hollywell Primary School, where we lease the sports hall and, at times the canteen area, when we have church events with food served.

Pastoral Care

Our church runs Sunday school every week except on school holidays. Dedicated brothers and sisters in our church, who are of good character and knowledgeable of the Bible, deliver this service, while one of the church board members, brother Daniel Grancea, coordinates it. The children are taught important lessons from the Bible, through games, play and written/video materials.

The youth group also meets every Sunday evening for Bible study and prayer.

We organised a three-day camp for our members and guests in the May Bank Holiday weekend, to worship God and pray, and to spend time together, to create lasting memories as a church. The children and teenagers also had fun-filled activities organised.

Mission and Evangelism

We had no membership fee or fundraising events, but everyone has always been encouraged to find their place in the body of Christ, the church, and contribute not only financially, within their means, but also with their time, prayers and effort, which most of our members do.

We organise one collection every first Sunday of the month to raise funds for our missionary work in Madagascar. We have also had a missionary trip to Madagascar, to spread the Gospel in the remote areas around Manakara, and to provide aid and support for our brothers and sisters in Christ that live in that area.

Every first Sunday morning of the month is dedicated to spreading the Word of God in the centre of Watford, through song, prayer and preaching the Gospel to all who want to listen.

Section E Financial review

Brief statement of the charity's policy on reserves

It is a policy of House of Bread Ministry to maintain a balance on unrestricted funds of £7,000 if possible, which roughly equates to six months lease payments and other church running costs.

Details of any funds materially in deficit

n/a

Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

The charity's main source of funds was donations from church members and visitors.

Section F Other optional information

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Signature(s) (signature of DM Grec)

Full name(s) Pastor Dorel Marian Grec

Position Chairman

Date 28/06/2025

REGISTERED COMPANY NUMBER: 12818200 (England and Wales)
REGISTERED CHARITY NUMBER: 1203457

Report of the Trustees and
Financial Statements for the Year Ended 31 August 2024
for
House Of Bread Ministry

Odessey Associates Limited
PO Box 2214
Ilford
Essex
IG1 9TQ

House Of Bread Ministry

Contents of the Financial Statements
for the Year Ended 31 August 2024

	Page
Report of the Trustees	1
Independent Examiner's Report	2
Statement of Financial Activities	3
Balance Sheet	4 to 5
Notes to the Financial Statements	6 to 9
Detailed Statement of Financial Activities	10

House Of Bread Ministry
Report of the Trustees
for the Year Ended 31 August 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2024. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

To advance the Christian religion for the public benefit by the holding of prayer meetings, public celebrations of Christian religion and outreach work.

Significant activities

The charity is sustained by tithes and church offerings and we help many families in need in the UK with this money. We carry out mission work every first Sunday in the month. During the year we carried out mission work in Madagascar, Romania, India. Next year we will continue in the same way.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

12818200 (England and Wales)

Registered Charity number

1203457

Registered office

21 Ellis Street
London
United Kingdom
SW1X 9AL

Trustees

Mr D M Grec
Mr C I Moscu
Mr A Neagu

Independent Examiner

Odessey Associates Limited
PO Box 2214
Ilford
Essex
IG1 9TQ

Approved by order of the board of trustees on 26 September 2024 and signed on its behalf by:

Adrian Neagu

Mr A Neagu - Trustee

**Independent Examiner's Report to the Trustees of
House Of Bread Ministry**

Independent examiner's report to the trustees of House Of Bread Ministry ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 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 your charity's accounts as 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.



Rajesh Chavda FCCA

Odessey Associates Limited
PO Box 2214
Ilford
Essex
IG1 9TQ

26 September 2024

House Of Bread Ministry

Statement of Financial Activities
for the Year Ended 31 August 2024

	Notes	31.8.24 Unrestricted fund £	31.8.23 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		72,181	81,498
EXPENDITURE ON			
Charitable activities			
General		69,962	78,128
NET INCOME		2,219	3,370
RECONCILIATION OF FUNDS			
Total funds brought forward		28,509	25,139
TOTAL FUNDS CARRIED FORWARD		30,728	28,509

The notes form part of these financial statements

House Of Bread Ministry

Balance Sheet
31 August 2024

	Notes	31.8.24 Unrestricted fund £	31.8.23 Total funds £
FIXED ASSETS			
Tangible assets	4	13,629	14,172
CURRENT ASSETS			
Cash at bank and in hand		17,699	14,938
CREDITORS			
Amounts falling due within one year	5	(600)	(601)
NET CURRENT ASSETS		<u>17,099</u>	<u>14,337</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		30,728	28,509
NET ASSETS		<u>30,728</u>	<u>28,509</u>
FUNDS	6		
Unrestricted funds		<u>30,728</u>	<u>28,509</u>
TOTAL FUNDS		<u>30,728</u>	<u>28,509</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

House Of Bread Ministry

Balance Sheet - continued

31 August 2024

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

The financial statements were approved by the Board of Trustees and authorised for issue on 26 September 2024 and were signed on its behalf by:

Adrian Neagu

Mr A Neagu - Trustee



Mr D M Grec - Trustee



Mr C I Moscu - Trustee

House Of Bread Ministry

Notes to the Financial Statements for the Year Ended 31 August 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 25% on reducing balance

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.8.24	31.8.23
	£	£
Depreciation - owned assets	4,544	4,723
Other operating leases	14,862	13,090
	<u> </u>	<u> </u>

House Of Bread Ministry

Notes to the Financial Statements - continued
for the Year Ended 31 August 2024

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2024 nor for the year ended 31 August 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2024 nor for the year ended 31 August 2023.

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 September 2023	25,776
Additions	4,001
	<hr/>
At 31 August 2024	29,777
	<hr/>
DEPRECIATION	
At 1 September 2023	11,604
Charge for year	4,544
	<hr/>
At 31 August 2024	16,148
	<hr/>
NET BOOK VALUE	
At 31 August 2024	13,629
	<hr/> <hr/>
At 31 August 2023	14,172
	<hr/> <hr/>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.24 £	31.8.23 £
Accrued expenses	600	601
	<hr/> <hr/>	<hr/> <hr/>

6. MOVEMENT IN FUNDS

	At 1.9.23 £	Net movement in funds £	At 31.8.24 £
Unrestricted funds			
General fund	28,509	2,219	30,728
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	28,509	2,219	30,728
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

House Of Bread Ministry

Notes to the Financial Statements - continued
for the Year Ended 31 August 2024

6. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	72,181	(69,962)	2,219
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>72,181</u>	<u>(69,962)</u>	<u>2,219</u>

Comparatives for movement in funds

	At 1.9.22 £	Net movement in funds £	At 31.8.23 £
Unrestricted funds			
General fund	25,139	3,370	28,509
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>25,139</u>	<u>3,370</u>	<u>28,509</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	81,498	(78,128)	3,370
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>81,498</u>	<u>(78,128)</u>	<u>3,370</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.22 £	Net movement in funds £	At 31.8.24 £
Unrestricted funds			
General fund	25,139	5,589	30,728
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>25,139</u>	<u>5,589</u>	<u>30,728</u>

House Of Bread Ministry

Notes to the Financial Statements - continued
for the Year Ended 31 August 2024

6. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	153,679	(148,090)	5,589
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>153,679</u>	<u>(148,090)</u>	<u>5,589</u>

7. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2024.

House Of Bread Ministry

Detailed Statement of Financial Activities
for the Year Ended 31 August 2024

	31.8.24 £	31.8.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	72,181	81,498
Total incoming resources	72,181	81,498
EXPENDITURE		
Charitable activities		
Church expenses	15,308	11,848
Charitable donations & gifts	22,907	33,208
	38,215	45,056
Support costs		
Management		
Other operating leases	14,862	13,090
Travel	5,946	5,856
Refreshments	1,597	2,487
Telephone	565	855
Advertising	147	1,185
Sundries	1,237	867
Subscriptions	892	548
	25,246	24,888
Finance		
Insurance	343	336
Bank charges	201	66
	544	402
Information technology		
Repairs and renewals	814	1,763
Other		
Depn of fixtures, fittings & equipment	4,543	4,724
Governance costs		
Accountancy	600	600
Legal & professional fees	-	695
	600	1,295
Total resources expended	69,962	78,128
Net income	2,219	3,370

This page does not form part of the statutory financial statements

Independent Examiner's Report to the Trustees of
House Of Bread Ministry

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Rajesh Chavda FCCA

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26 September 2024