

Charity number: 1135299

**ZION OF THE HOLY ONE OF ISRAEL MINISTRIES**

**TRUSTEES REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 June 2019**

**ZION OF THE HOLY ONE OF ISRAEL MINISTRIES**  
**Report and Accounts for the period ended 30 June 2019**

**CHARITY REGISTRATION NUMBER IN ENGLAND AND WALES**  
**1135299**

**ZION OF THE HOLY ONE OF ISRAEL MINISTRIES**  
**Reports and Accounts**

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**ZION OF THE HOLY ONE OF ISRAEL MINISTRIES**  
**Charity Information**

**Pastor in Charge**

Rev. Paul Nkosi

**Trustees**

Mr. Ngunga Nzakimuena  
Mr. Bunga Marthino Garcia  
Mrs Sumu Pembele Yaghein  
Miss Heureuse Veronique Kayembe

**Charity Registration No:**

1135299

**Place of worship**

Frobisher Road  
London  
N8 0QX

**Bankers**

Natwest Bank  
53 Burnt Oak Broadway  
Edgware  
Midlsex  
HA8 5EU

**Accountants**

Gabriel Christopher & co  
Suite 13, Forest House  
8 Gainsborough Road  
London  
E11 1HT

# **ZION OF THE HOLY ONE OF ISRAEL MINISTRIES**

## **TRUSTEES' REPORT FOR THE YEAR ENDED 30 June 2019**

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The trustees have the pleasure of presenting their annual report and financial statement of Zion Of The Holy One Of Israel Ministries for the year ended 30 June 2019. The trustees confirm that the annual reports complies with the statutory requirements of the charities Act 2012 and, the church's governing document and the provisions of the statement of recommended Practice (SORP) issued in April 2005

### **Structure, governance and management**

#### **a. CONSTITUTION**

The church is constituted under a Trust deed dated 29 July 2008 and has a registered charity no 1135299

#### **b. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES**

The management of the church is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

#### **c. POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES**

The induction process for a newly appointed member of the Trustees comprises an initial meeting with other Trustees, followed by a series of short meetings with the Minister in Charge on the powers and responsibilities of the Trustees.

#### **d. ORGANISATIONAL STRUCTURE AND DECISION MAKING**

The church is organised so that the trustees meet regularly to manage its affairs. The day to day administration of the church is managed by the trustees.

#### **e. RISK MANAGEMENT**

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

### **Objectives and Activities**

#### **a. POLICIES AND OBJECTIVES**

The objects of the Charity are:

- \* The advancement of the Christian faith worldwide; and
- \* The relief of poverty

#### **b. STRATEGIES FOR ACHIEVING OBJECTIVES**

The church has adopted the following strategies for achieving the above objectives:

- \* organising seminars and conferences in the church with proven speakers and ministers of the faith to guide members in the various aspects of the christian faith; and
- \*daily television outreach on Olive TV, which is a Sky channel
- \*support for other charities and Christian events.

#### **C. ACTIVITIES FOR ACHIEVING OBJECTIVES**

- \*Community Outreach Events
- \*Provision of welfare support to members
- \* Live television outreach

### **c. VOLUNTEERS**

The church is grateful for the efforts of its volunteers who are involved in service provision, it is estimated that over 1,700 volunteer hours were provided during the year. If this is conservatively valued at £8.00 an hour the volunteer effort amounts to over £13,600

### **Achievements and performance**

#### **a. REVIEW OF ACTIVITIES**

We have had tremendous growth in the physical and spiritual life of the church during the year and in the advancement of the Christian Faith in accordance with the doctrines set out in the Statement of Faith as contained in our Trust Deed.

The television outreach is touching thousands of peoples live here in the UK and Europe, the feedback from many audience that contacted us through letters, emails, and phone calls testify of the impact that these programmes on their day to day lives.

The youth conference held during the year recorded high number of participants, where our youths are taught Biblical Christian living, career paths, christian marriage etc.

French church service is attracting more french speaking parishioners who are not fluent in English language

#### **b. INVESTMENT POLICY AND PERFORMANCE**

The Trustees have decided that at present, funds should be retained in Banks and Building Societies. Any change in such banking arrangements should be agreed by the board. As far as possible, funds will be retained in interest bearing accounts.

### **Review of Transactions and Financial Position**

During the period, income of £73,179 ( 2018: £133,647) was received as voluntary donations and gift aid repayment.

The net movement in funds for the period, as shown in the statement of financial activities, for the unrestricted funds was deficit of £165,957 (2018: deficit of £12,797).

The value of the Zion Of The Holy One Of Israel net assets at 30th June 2018 was a Surplus of £227,094 (2018:a Surplus of £393,051).

#### **a. RESERVES POLICY**

##### **Reserves Policy**

The trustees would like to work towards a situation whereby the charity could maintain unrestricted funds at a level which equates to approximately three months of unrestricted expenditure.

#### **b. PRINCIPAL FUNDING**

This is provided mainly through voluntary giving of tithes and offerings by the church members and through gift aid scheme. Pledges and donations are also taken for specific projects.

### **Plans fo the future**

#### **a. FUTURE DEVELOPMENTS**

The church continues to explore various ways of spreading the gospel of Christ in an effective manner. The charity is also looking to grow in membership and continue to develop its members to make life- changing impact in society.

The Church plan to acquire a building in the near future, where Church activities including services and seminars will be conducted. The Church offices will also move to the new building.

The church plan to continue the television outreach, which has attracted considerable number of audience

### **Trustees' Responsibilities in Relation to the Financial Statements**

Law applicable to charities in England and Wales requires the trustees to prepare financial statement for each financial year which gives a true and fair view of the state of affairs of the charity and of surplus or deficit for the period. In preparing the financial statements the trustees have:

- Selected suitable accounting policies and applied them consistently;
- Made judgments and estimates that are reasonable and prudent;
- Stated whether applicable accounting standards have been followed
- Prepared the financial statements on a going concern basis

The Trustees have overall responsibility of ensuring that the church has an appropriate system of controls; financial or otherwise. They are responsible for keeping proper accounting records which disclose with reasonable accuracy at anytime the financial position of the church, and to enable them to ensure that the financial statements comply with the Charities Act 2012 and ( Charities, Accounts and Report) the 2008 regulation requirements. They are responsible for safeguarding the assets of the Charity and hence take reasonable steps for the detection and prevention of fraud and other irregularities.

### **Approval**

This report was approved by the Board of Trustees and signed on their behalf by:

Signature: *Sumu Pembele Yaghein*

Name: Mrs Sumu Pembele Yaghein

Date: 27/07/2020

## **ZION OF THE HOLY ONE OF ISRAEL MINISTRIES**

### **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ZION OF THE HOLY ONE OF ISRAEL MINISTRIES**

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I report on the accounts of the Trust for the period ended 30 June 2019, which are set out on pages 6 to 10.

#### **RESPECTIVE RESPONSIBILITIES OF THE TRUSTEES AND EXAMINER**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 142(2) of the Charities Act 2011 and that an independent examination is needed.

It is my responsibility to:

- \* examine the accounts under section 145 of Charities Act 2011
- \* follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145 (5) (b) of the 2011 Act); and
- \* state whether particular matters have come to my attention.

#### **BASIS OF INDEPENDENT EXAMINER'S REPORT**

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the Charity and a comparison of the Accounts presented with those records. It also includes consideration of any unusual items or disclosures in the Accounts, and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the Accounts.

#### **INDEPENDENT EXAMINER'S STATEMENT**

In connection with my examination, no matter has come to my attention:

1. Which gives me reasonable cause to believe that any material respect the requirements:
  - \* to keep accounting records in accordance with section 41 of the Act, and
  - \* to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act.Have not been met: or
2. To which, in my opinion, attention be drawn to enable a proper understanding of the accounts to be reached.

*Gabriel Christopher*  
Chartered Certified Accountants  
Suite 13, Forest House  
8 Gainsborough Road  
London  
E11 1HT

27/07/2020



**ZION OF THE HOLY ONE OF ISRAEL MINISTRIES**  
**Statement of Financial Activities for the year ended 30 June 2019**

				<b>2019</b>	<b>2018</b>
	Notes	Unrestricted £	Restricted £	Total £	Total £
<b>Incoming Resources</b>					
<i>Incoming resources from generated funds:</i>					
Voluntary income: donations	2	73,179	-	73,179	133,541
Investment Income		421	-	421	106
<b>Total Incoming Resources</b>		<b>73,600</b>	<b>-</b>	<b>73,600</b>	<b>133,647</b>
<b>Resources Expended</b>					
Charitable activities	3	235,994	-	235,994	143,568
Governance costs:	4	3,563	-	3,563	2,876
<b>Total Resources expended</b>		<b>239,557</b>	<b>-</b>	<b>239,557</b>	<b>146,444</b>
<b>Net Incoming/(Outgoing) Resources for the year</b>		<b>(165,957)</b>	<b>-</b>	<b>(165,957)</b>	<b>(12,797)</b>
<b>Total fund at 01 July 2018</b>		<b>143,051</b>	<b>250,000</b>	<b>393,051</b>	<b>405,848</b>
<b>Transfer between funds</b>		<b>-</b>	<b>-</b>	<b>-</b>	
<b>Total funds at at 30 June 2019</b>	6	<b>(22,906)</b>	<b>250,000</b>	<b>227,094</b>	<b>393,051</b>

All disclosures relate to the continuing operations. There are no recognised gains or losses other than those disclosed above.

# ZION OF THE HOLY ONE OF ISRAEL MINISTRIES

## Balance sheet as at 30 June 2019

	Notes	£	2019 £	2018 £
<b>FIXED ASSETS</b>				
Tangible Fixed Assets	7		10,766	6,270
			<u>10,766</u>	<u>6,270</u>
<b>CURRENT ASSETS</b>				
Debtors	8	47,300	47,300	
Cash in Hand/ Bank		<u>171,728</u>	<u>340,981</u>	
		219,028	388,281	
<b>CREDITORS:</b>				
Amount falling due within a year	9	<u>(2,700)</u>	<u>(1,500)</u>	
<b>NET CURRENT ASSETS</b>			216,328	386,781
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>227,094</u>	<u>393,051</u>
<b>CREDITORS:</b>				
Amount falling due more than a year			-	
<b>NET ASSETS</b>			<u>227,094</u>	<u>393,051</u>
<b>ACCUMULATED FUNDS</b>				
Restricted	10	250,000	250,000	
Unrestricted	10.1	- 22,906	143,051	
<b>TOTAL FUNDS</b>			<u>227,094</u>	<u>393,051</u>

Approved by the Trustees and Signed on their behalf:

Signature: *Sumu Pembele Yaghein*

Name: Mrs Sumu Pembele Yaghein

Date: 27/07/2020

## ZION OF THE HOLY ONE OF ISRAEL MINISTRIES

### Notes to the financial statements for the period ended 30 June 2019

#### ACCOUNTING POLICIES

##### 1.1 Basis of preparation of accounts

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for smaller Entities (effective January 2007). The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities" published in March 2005 and applicable accounting standards.

##### 1.2 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 Church 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 which have been raised by the Church for particular purposes. The cost 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 accounts.

##### 1.3 Incoming resources

These are recognised in full in the Statement of Financial Activities in the period in which they are received. Included are income from tithes, offerings, gift aid and interest received during the year from investments and accounted for as restricted or unrestricted-funds.

#### 2. Voluntary Income: Donations

	2019	2018
	£	£
Tithes & Offerings	49,854	96,597
Gift Aid	23,326	36,944
Investment Income (Bank Interest)	421	106
	<u>73,600</u>	<u>133,647</u>

#### 3. CHARITABLE ACTIVITIES- (Direct charitable expenditure Unrestricted)

This comprises all expenditure directly related to the objects of the of the charity. It also includes the expenditure in support of that activity where material.

	2019	2018
	£	£
Rent & Rates	136,306	61,069
Hall refurbishment	47,023	-
Donations to Charities	35,023	-
Conference & Seminars	-	8,879
Storage	500	706
Choir Expenses	-	2,950
Honourarium- Guest Ministers	-	3,690
Hospitality/ Confectioneries	-	1,716
TV Production	-	29,240
Telephone Expenses	-	1,553
Sunday School Expenses	-	1,385
Travelling Expenses	-	3,712
Donations & Gifts	-	6,542
Volunteer Expenses	10,000	1,742
Coach Hire (Baptism)	2,500	1,500
Bank Charges	80	-
Zion French Church Expenses	1,600	12,800
Training Expenses	2,939	267
Magazines, printing, postage & stationeries	23	5,817
	<u>235,994</u>	<u>143,568</u>

#### 4. GOVERNANCE COSTS

	2019	2018
	£	£
Legal & professional fees	1,200	1,500
Depreciation	2,363	1,376
	<u>3,563</u>	<u>2,876</u>

#### 4.1 NET MOVEMENT IN FUNDS FOR THE YEAR

	2019	2018
	£	£
The net movement in funds for the year is stated after charging		
Depreciation of tangible fixed assets	2,363	1,376
Legal & Professional fees	1,200	1,500
	<u>3,563</u>	<u>2,876</u>

#### 5. DEPRECIATION

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Music equipment 18% reducing balance

#### 6. FUNDS

	Unrestricted Funds	Restricted Funds	Total Funds 2019	Total Funds 2018
	£	£	£	£
At 1 July 2017	143,051	250,000	393,051	405,848
Surplus/(Deficit) for the year	(165,957)	-	(165,957) -	12,797
At 30 June 2018	-	22,906	227,094	393,051

#### 7. FIXED ASSETS

	Musical Instrument	Total
	£	£
<b>COST</b>		
At 01 July 2018	15,418	15,418
<b>Add:</b>		
<b>Additions</b>	6,860	6,860
	<u>22,278</u>	<u>22,278</u>
<b>Depreciation</b>		
As at 01 July 2018	9,148	9,148
Charge for the year	2,363	2,363
<b>At 30 June 2019</b>	<b>11,512</b>	<b>11,512</b>
<b>Net book value</b>		
<b>At 30 June 2019</b>	<b>10,766</b>	<b>10,766</b>
<b>At 30 June 2018</b>	<b>6,270</b>	<b>6,270</b>

		2019	2018
		£	£
<b>8. DEBTORS</b>			
	Rent Deposit	47,300	47,300

**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

		2019	2018
		£	£
	Professional fees	2,700	1,500
		<u>2,700</u>	<u>1,500</u>

**9.1 RELATED PARTY TRANSACTION**

A donation of £35,023 was made to Zion Church Ireland, during the year, towards their church building purchase

**10. UNRESTRICTED FUNDS**

These are grants and donations received or receivable for the objects of the charity without restrictions as to purpose but are available as general funds.

**10.1 RESTRICTED FUNDS**

Restricted funds are used for the purpose as specified by the donor. Expenditure that meets these criteria is identified to the fund.