

Charity number: 1135299

ZION OF THE HOLY ONE OF ISRAEL MINISTRIES

**TRUSTEES REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 June 2021**

ZION OF THE HOLY ONE OF ISRAEL MINISTRIES
Report and Accounts for the period ended 30 June 2021

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

Christina Domingos Canga
Sanga Bongongo
Mrs Sumu Pembele Yaghein

Charity Registration No:

1135299

Place of worship

100 Vale
London
N4 0PT

Bankers

Barclays PLC Bank
552-558 High Road
London
N17 0EY

Accountants

Holy Accounting
Solutions Ltd
24 Portia Way
London
E3 4JH

ZION OF THE HOLY ONE OF ISRAEL MINISTRIES

TRUSTEES' REPORT FOR THE YEAR ENDED 30 June 2021

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 2021. The trustees confirm that the annual reports comply 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 charity, 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
- * support for other charities and Christian events.

C. ACTIVITIES FOR ACHIEVING OBJECTIVES

- * Community Outreach Events
- * Provision of welfare support to members

c. VOLUNTEERS

The church is grateful for the efforts of its volunteers who are involved in service provision, it is estimated that over 1,500 volunteer hours were provided during the year. If this is conservatively valued at £8.80 an hour the volunteer effort amounts to over £13,219

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 social media outreach is touching thousands of peoples live here in the UK and Europe, the feedback from many audiences 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 £87,838 (2020: £13,663) 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 £98,025 (2020: deficit of £72,894).

The value of the Zion Of the Holy One of Israel net assets at 30th June 2021 was a Surplus of £56,175 (2020: a Surplus of £154,200).

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 for 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.

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 any time 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:

A handwritten signature in black ink, appearing to read 'Canga', written in a cursive style.

Name: Christina Canga

Date: 30.03.2022

ZION OF THE HOLY ONE OF ISRAEL MINISTRIES

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

I report on the accounts of the Charity for the period ended 30 June 2021 which are set out on pages 7 to 13.

Responsibilities and basis of report

As the charity's trustees of the Company (who are also the directors of the company 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 for this year 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 material matters have come to my attention

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.



Date: 30/03/2022

Signature:

Name: Holy Accounting Solutions

Address: 24 Portia Way

London E3 4JH

ZION OF THE HOLY ONE OF ISRAEL MINISTRIES
Statement of Financial Activities for the year ended 30 June 2021

		Unrestricted	Restricted	2021 Total	2020 Total
	Note	£	£	£	£
Incoming Resources					
Incoming resources from generated funds:					
Voluntary income: donations	2	87,838	–	87,838	13,663
Rental Income		13,270	–	13,270	–
Total incoming Resources		101,108	–	101,108	13,663
Resources Expended					
Charitable activities	3	191,997	–	191,997	83,619
Governance Costs	4	7,136	–	7,136	2,938
Total Resources expenditure		199,133	–	199,133	86,557
Net income / (Outgoing) Resources for the year		(98,025)	–	(98,025)	(72,894)
Total funds brought forward 01 July 2020		(95,800)	250,000	154,200	227,094
Total funds carried forward 30 June 2021	6	(193,825)	250,000	56,175	154,200

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above.

ZION OF THE HOLY ONE OF ISRAEL MINISTRIES

Balance sheet as at 30 June 2021

		2021		2020	
	Note	£	£	£	£
Fixed assets:					
Tangible assets	7		27,951		8,828
			<hr/>		<hr/>
			27,951		8,828
CURRENT ASSETS					
Debtors	8	47,300		47,300	
Cash at bank and in hand		<hr/> 7,687		125,663	
		54,987		172,963	
CREDITORS:					
Creditors: amounts falling due within one year	9	(26,763)		(27,591)	
		<hr/>		<hr/>	
NET CURRENT ASSETS			28,224		145,372
			<hr/>		<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES			56,175		154,200
Creditors: amounts falling due after one year					
			<hr/>		<hr/>
Net assets excluding pension asset / (liability)			56,175		154,200
ACCUMULATED FUNDS	10				
Restricted income funds			250,000		250,000
Unrestricted income funds:					
General funds		(193,825)		(95,800)	
		<hr/>		<hr/>	
Total unrestricted funds			(193,825)		(95,800)
			<hr/>		<hr/>
			-		-
Total charity funds	10.1		56,175		154,200
			<hr/>		<hr/>

Approved by the Trustees and Signed on their behalf:

Signature:

A handwritten signature in cursive script, appearing to read 'Canga', written in black ink.

Name: Christina Canga

Date: 30.03.2022

ZION OF THE HOLY ONE OF ISRAEL MINISTRIES

Notes to the financial statements for the period ended 30 June 2021

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 and other		
		2021	2020	
	£	£	£	
Tithes & Offering	87,838	87,838	13,663	
Rental income	13,270	13,270		
Total income from charitable activities	101,108	101,108	13,663	

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.

	2021	2020
	£	£
Rent & Rates	45000	44000
Hall refurbishment and equipment	50729	-
Volunteer Expenses	13219	14040
Magazines, printing, postage & stationeries	-	429
Charitable activities	53,666	-
Honourarium- Guest Ministers	29,384	25,150
Total expenditure 2021	191,997	83,619

4. GOVERNANCE COSTS

	2021	2020
	£	£
Legal & professional fees	1,000	1,000
Depreciation	6,136	1,938
	7,136	2,938

4.1 NET MOVEMENT IN FUNDS FOR THE YEAR

	2021	2020
	£	£
The net movement in funds for the year is stated after charging		
Depreciation of tangible fixed assets	6,136	1,938
Legal & Professional fees	1,000	1,000
	7,136	2,938

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 2021	Total Funds 2020
	£	£	£	£
At 1 July 2020	(95,800)	250,000	154,200	227,094
Surplus/(Deficit) for the year	(98,025)	-	(98,025)	(72,894)
At 30 June 2021	(193,825)	250,000	56,175	154,200

7. FIXED ASSETS

	Musical Instrument	Total
	£	£
COST		
At 01 July 2020	22,278	22,278
Add:		
Additions	25,259	25,259
	47,537	47,537
Depreciation		
As at 01 July 2020	13,450	13,450
Charge for the year	6,136	6,136
At 30 June 2021	19,586	19,586
Net book value		
At 30 June 2021	27,951	27,951
At 30 June 2020	8,828	8,828

		2021	2020
		£	£
8. DEBTORS	Rent Deposit	47,300	47,300

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

		2021	2020
		£	£
	Professional fees	1,000	2,700
	Trade creditors	<u>25,763</u>	<u>24,891</u>

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.