

GLORY HOUSE

Report of the Trustees and Unaudited Financial Statements

For the year ended 30 June 2025

GLORY HOUSE  
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For the year ended 30 June 2025

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GLORY HOUSE  
Report of the Trustees  
For the year ended 30 June 2025

The Trustees have pleasure in presenting their report and the financial statements for the Charity for the Accounting Period. 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 the Republic of Ireland (FRS 102).

APPRECIATION:

The Trustees join the Management Team to appreciate the innumerable hours and unquantifiable efforts of many of our members who continue to volunteer their time and skills to provide diverse services in support of the vision and mission of the church.

ACHIEVEMENTS AND PERFORMANCE:

Accomplishments within this period include

The accounting year from July 2024 to June 2025 marks the second year since the church's relocation to Chelmsford.

The church continued holding onsite services while also broadcasting our services online.

-Sunday services

Adult service 11.00 - 13.00 PM (live services & online broadcasts)  
Teens Church (ROC) 11.00 - 13.00 PM  
Children's ministry 11.00 - 13.00 PM

-Mid-week meetings

Wednesday Word Experience 7.00 - 8.30 pm (monthly - Chelmsford)  
Wednesday Word Experience 6.30 - 8.00 pm (monthly - London)  
Prayer Cell Meetings 7.00 - 7.45 pm (3 times weekly)

-Special Programs

Christmas, New Year & Easter Services, etc. (seasonally)  
Community Health Outreaches (3 - 4 times a year)  
Visits to hospices, hospitals, etc. (occasionally)

PASTORAL CARE & TRAINING:

Glory House is actively and constantly engaged in care for congregants and members of the community

-Membership Classes and Leadership Teaching are held for personal growth.  
-Women's Ministry, Men's Ministry events, activities & seminars  
-Family Life Ministry programs, counselling, etc., in supporting families.  
-Pastoral Ministry engaged in hospital and home visits, baby dedication, and counselling sessions.

There were

-Weddings 2  
-Child dedications 5  
-Baby Naming 4  
-Funeral services 2  
-Premarital counselling 7

OUTREACH & BENEVOLENCE:

Intentional congregational and individual GH soul-winning efforts, programs and activities

-Door-to-door community leafletting and evangelism. (2024/2025).  
-Family Funday with games involving the community and church members.  
-Free Medical Outreach @ Chelmsford City Centre and @ Stratford, London.  
-Social Media strategic advertising (year-round).

**GLORY HOUSE**  
**Report of the Trustees Continued**  
**For the year ended 30 June 2025**

Benevolence and care for members of GH and community outreach.

- Christmas relief packages (December 2024).
- Hand of Love meeting needs across GH Chelmsford and London.

**PROPERTY & DEVELOPMENT MATTERS:**

There are ongoing maintenance and repair works on the property. These include

- Maintenance, cleaning and gardening
- Elevators and Security systems.

**INCOME & INVESTMENTS:**

Glory House continued to generate financial income via direct members' voluntary donations while exploring the following strategies to raise funds.

- Ongoing short lets of a two-bed flat (managed by an independent company).
- Office space and Boardroom rentals.
- Advertised meeting Hall rentals for events.
- Explore commercialising the GH buses for hire.
- GH Day-care Centre. (Proposals have been drawn up.)

In 2023, GH invested £ 100,000,000 in Tapetro Limited, a Real Estate business. With a 100% return on investment (ROI) over 12 calendar months, the contract was signed in July 2023 and matures in July 2024.

- Tapetro Ltd requested an extension of the completion date due to construction and funding delays, and GH agreed.
- GH applied for a restriction on the property as security for the funds, after consulting a Barrister regarding our legal options.
- The services of Nneka Keazor (solicitor) were retained to handle the investment legal matters.
- GH will continue to consider investment opportunities.

**MISSIONS:**

As part of the aims of the church

- The Charity supported mission trips around the world for leadership training and church growth endeavours.
- The Charity continued to support the church plants in Nigeria. Trainings, crusades, welfare outreaches, etc.

**MISCELLANEOUS MATTERS:**

**GH LONDON:** GH London Services continues to hold in a rented school hall at East Lea Community School, Hilda Road, London E16 4NN, and later relocated to Cumberland Community School, Oban Close. E13 8SJ. Efforts are ongoing to find a more suitable venue.

**GH CIO TRANSITION:** The church has now succeeded in registering as a CIO, name GLORY HOUSE CHURCHES INTERNATIONAL (GHCI), Charity Number 1211502, which was approved on Friday, 20th December 2024, through the GH solicitors Sonia Clark, ROCK Solicitors. Consequently, GH now exists as two (2) legal entities, although the CIO is yet to be operational.

**HR SUPPORT:** Croner Group continues to provide professional support, ensuring adherence to HR legal requirements.

**ACCOUNTING SERVICES:** Payroll and staff pension were outsourced to CHRIS ATKINS SERVICES ONE LIMITED, for our Accounting Services starting from February 2025.

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The Trustees have confirmed that they have complied with their duties under Section 4 of the Charity Act 2006 to have due regard for the Public benefit. In planning our activities, the Board of Trustees has given careful consideration to the charity commissions general guidance on public benefit and in particular, to its supplementary public benefit guidance on advancing religious education.

**FINANCIAL REVIEW**

The net income for the year amounted to a deficit of 109,318.22, in 2024 it was a deficit of £363,732.63, all of which was attributable to general reserve.

**GLORY HOUSE**  
**Report of the Trustees Continued**  
**For the year ended 30 June 2025**

**Reserves**

The Church has a building fund account dedicated to setting funding aside for building projects. The total amount of cash in this account at the end of this financial period is £2259.93, this is held as restricted fund for future building projects.

Principal funding sources:

The Church members continued to be the main source of income in form of donations and gifts to the Church.

Investment policy and objectives:

Aside from retaining a prudent amount in the current account, most of the charity's liquid funds are in a deposit account which is available under short notice for use. The trustees do not consider long term investments as prudent because the funds are needed for use on a continuous basis on projects.

Future Developments:

The Charity will continue to build and grow its operations in developing its members whilst continuing to build and foster within the community. The Charity continued the search for another property that would be better suited to meet the need to expand its operations. We will focus on building our international and domestic branches and work towards a structure of continued growth in planting churches domestically and abroad. The charity will be investing more strategically in the community, through different schemes and outreaches

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

The organisation is a charity and governed by a Trust Deed, made on 10th June 1992 and supplementary deed made on 24th June 2003.

**Recruitment and appointment of trustees**

There were no new trustees appointed during the year.

**REFERENCE AND ADMINISTRATIVE INFORMATION**

<b>Name of Charity</b>	GLORY HOUSE
<b>Charity registration number</b>	1016583
<b>Principal address</b>	Springfield Lyons House Springfield Lyons Approach Chelmsford Business Park CM2 5LB

**Trustees**

The trustees and officers serving during the year and since the year end were as follows:

Mrs Omotara Talabi  
Mr Ayodeji Charles Fadeyibi  
Mr Akintunde Akinola Sofola  
Mr Henry Oluwakayode O Ogundana  
Ms Caroline Agbi

**Independent examiner**

CHRIS ATKINS SERVICES ONE LIMITED  
OFFICE 310, ACCESS SELF STORAGE  
UNIT 1, MERIDIAN TRADING ESTATE  
20, BUGBY'S WAY  
LONDON  
SE7 7SF

GLORY HOUSE  
Report of the Trustees Continued  
For the year ended 30 June 2025

Approved by the Board of Trustees and signed on its behalf by

.....  
Mrs Omotara Talabi

03 March 2026

GLORY HOUSE  
Independent Examiners Report to the Trustees  
For the year ended 30 June 2025

I report to the trustees on my examination of the accounts of the charity for the year ended 30 June 2025.

**Responsibilities and basis of report**

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

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 Act.

**Independent examiners statement**

Since the Charity's gross income exceeded £250,000, your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination by virtue of my membership of the Institute of Financial Accountant, which is one of the listed bodies.

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 that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

.....  
CHRIS ATKINS SERVICES ONE LIMITED  
OFFICE 310, ACCESS SELF STORAGE  
UNIT 1, MERIDIAN TRADING ESTATE  
20, BUGBY'S WAY  
LONDON  
SE7 7SF

03 March 2026

GLORY HOUSE  
Statement of Financial Activities  
For the year ended 30 June 2025

	Notes	Unrestricted funds £	2024 £
<b>Income and endowments from:</b>			
Donations and legacies	2	792,629	500,359
Investments	3		
Bank interest receivable		574	3,575
Other income	4		
Other income 1		16,194	8,660
<b>Total</b>		<b>809,397</b>	<b>512,594</b>
<b>Expenditure on:</b>			
Raising funds	5		
Costs of generating donations and legacies		(7,243)	(11,846)
Charitable activities	6/7		
Evangelism & Missions		(911,472)	(864,481)
<b>Total</b>		<b>(918,715)</b>	<b>(876,327)</b>
<b>Net expenditure</b>		<b>(109,318)</b>	<b>(363,733)</b>
<b>Reconciliation of funds</b>			
Total funds brought forward		4,245,073	4,608,806
<b>Total funds carried forward</b>		<b>4,135,755</b>	<b>4,245,073</b>

GLORY HOUSE  
Statement of Financial Position  
As at 30 June 2025

	Notes	2025 £	2024 £
<b>Fixed assets</b>			
Tangible assets	12	4,056,709	4,137,387
Investments		100,000	100,000
		<b>4,156,709</b>	<b>4,237,387</b>
<b>Current assets</b>			
Debtors	13	6,284	12,096
Cash at bank and in hand		39,201	81,733
		<b>45,485</b>	<b>93,829</b>
<b>Creditors: amounts falling due within one year</b>	14	(32,773)	(46,532)
<b>Net current assets</b>		<b>12,712</b>	<b>47,297</b>
<b>Total assets less current liabilities</b>		<b>4,169,421</b>	<b>4,284,684</b>
<b>Creditors: amounts falling due after more than one year</b>	15	(33,666)	(39,611)
<b>Net assets</b>		<b>4,135,755</b>	<b>4,245,073</b>
<b>The funds of the charity</b>			
Unrestricted income funds	16	4,135,755	4,245,073
<b>Total funds</b>		<b>4,135,755</b>	<b>4,245,073</b>

The financial statements were approved and authorised for issue by the Board and signed on its behalf by:

.....  
Mrs Omotara Talabi  
Trustee  
03 March 2026

GLORY HOUSE  
Notes to the Financial Statements  
For the year ended 30 June 2025

**1. Accounting Policies**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and 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 (FRS 102), and the Charities Act 2011.

GLORY HOUSE 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 note(s).

**Incoming resources**

All incoming resources are included in the statement of financial activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

**Resources expended**

Liabilities are recognised as resources expended when there is a legal or constructive obligation committing the Charity to the expenditure:

**Tangible fixed assets**

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. 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:

Land and Buildings	2% Straight line
Computer Equipment	20% Straight line
Fixtures and Fittings	4% Straight line

**2. Income from donations and legacies**

	2025	2024
	£	£
<b>Unrestricted funds</b>		
Donations received	792,629	500,359
	<u>792,629</u>	<u>500,359</u>

**3. Investment income**

	2025	2024
	£	£
<b>Unrestricted funds</b>		
Bank interest receivable	574	3,575
	<u>574</u>	<u>3,575</u>

GLORY HOUSE  
Notes to the Financial Statements Continued  
For the year ended 30 June 2025

**4. Other income**

	2025	2024
	£	£
<b>Unrestricted funds</b>		
Other income 1	16,194	8,660
	<b>16,194</b>	<b>8,660</b>
	<b>16,194</b>	<b>8,660</b>

**5. Expenditure on generating donations and legacies**

	2025	2024
	£	£
<b>Unrestricted funds</b>		
Support costs	7,243	11,846
	<b>7,243</b>	<b>11,846</b>
	<b>7,243</b>	<b>11,846</b>

**6. Costs of charitable activities by fund type**

	2025	2024
	£	£
<b>Unrestricted funds</b>		
Evangelism & Missions	911,472	864,481

**7. Costs of charitable activities by activity type**

	2025	2024
	£	£
<b>Activities undertaken directly</b>		
Evangelism & Missions	911,472	864,481

**8. Analysis of support costs**

	2025	2024
	£	£
<b>Voluntary Income</b>		
<b>Finance</b>		
Bank Charges	7,243	11,846

GLORY HOUSE  
Notes to the Financial Statements Continued  
For the year ended 30 June 2025

**9. Net income/(expenditure) for the year**

This is stated after charging/(crediting):

	<b>2025</b>	<b>2024</b>
	£	£
Depreciation of owned fixed assets	116,027	95,282
Staff pension contributions	6,645	6,093
	<b>122,672</b>	<b>101,375</b>

**10. Staff costs and emoluments**

Total staff costs for the year ended 30 June 2025 were:

	<b>2025</b>	<b>2024</b>
	£	£
Salaries and wages	287,131	259,087
Social security costs	21,707	21,131
Pension costs	6,645	6,093
	<b>315,483</b>	<b>286,311</b>

	<b>2025</b>	<b>2024</b>
Administrative Staff	9	9
	<b>9</b>	<b>9</b>

**11. Comparative for the Statement of Financial Activities**

The comparative year values on the Statement of Financial Activities are for unrestricted funds.

GLORY HOUSE  
Notes to the Financial Statements Continued  
For the year ended 30 June 2025

**12. Tangible fixed assets**

Cost or valuation	Land and Buildings £	Motor Vehicles £	Fixtures and Fittings £	Computer Equipment £	Total £
At 01 July 2024	3,815,434	120,481	926,473	44,110	4,906,498
Additions	-	-	16,027	19,322	35,349
At 30 June 2025	<b>3,815,434</b>	<b>120,481</b>	<b>942,500</b>	<b>63,432</b>	<b>4,941,847</b>
<b>Depreciation</b>					
At 01 July 2024	101,236	4,906	633,177	29,792	769,111
Charge for year	74,284	23,115	12,373	6,255	116,027
At 30 June 2025	<b>175,520</b>	<b>28,021</b>	<b>645,550</b>	<b>36,047</b>	<b>885,138</b>
<b>Net book values</b>					
At 30 June 2025	<b>3,639,914</b>	<b>92,460</b>	<b>296,950</b>	<b>27,385</b>	<b>4,056,709</b>
At 30 June 2024	<b>3,714,198</b>	<b>115,575</b>	<b>293,296</b>	<b>14,318</b>	<b>4,137,387</b>

**13. Debtors**

	2025 £	2024 £
<b>Amounts due within one year:</b>		
Trade debtors	6,284	12,096
	<b>6,284</b>	<b>12,096</b>

**14. Creditors: amounts falling due within one year**

	2025 £	2024 £
Trade creditors	-	17,195
Other creditors	19,773	13,337
Accruals and deferred income	13,000	16,000
	<b>32,773</b>	<b>46,532</b>

GLORY HOUSE  
Notes to the Financial Statements Continued  
For the year ended 30 June 2025

**15. Creditors: amounts falling due after more than one year**

	2025	2024
	£	£
Other creditors	33,666	39,611
	<b>33,666</b>	<b>39,611</b>
	<b>33,666</b>	<b>39,611</b>

The following liabilities disclosed under creditors falling due after more than one year are secured by the charity:

Hire purchase agreements	33,666	39,611
	<b>33,666</b>	<b>39,611</b>
	<b>33,666</b>	<b>39,611</b>

**16. Movement in funds**

**Unrestricted Funds**

	Balance at 01/07/2024	Incoming resources	Outgoing resources	Balance at 30/06/2025
	£	£	£	£
<i>General</i>				
General	4,245,073	809,397	(918,715)	4,135,755
	<b>4,245,073</b>	<b>809,397</b>	<b>(918,715)</b>	<b>4,135,755</b>
	<b>4,245,073</b>	<b>809,397</b>	<b>(918,715)</b>	<b>4,135,755</b>

**Unrestricted Funds - Previous year**

	Balance at 01/07/2023	Incoming resources	Outgoing resources	Balance at 30/06/2024
	£	£	£	£
<i>General</i>				
General	4,608,806	512,594	(876,327)	4,245,073
	<b>4,608,806</b>	<b>512,594</b>	<b>(876,327)</b>	<b>4,245,073</b>
	<b>4,608,806</b>	<b>512,594</b>	<b>(876,327)</b>	<b>4,245,073</b>

**Purpose of unrestricted Funds**

General

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.

GLORY HOUSE  
Notes to the Financial Statements Continued  
For the year ended 30 June 2025

17. Analysis of net assets between funds

	Tangible fixed assets	Investments	Net current assets / (liabilities)	Creditors > one year	Net Assets
	£	£	£	£	£
<b>Unrestricted funds</b>					
<i>General</i>					
General	4,056,709	100,000	12,712	(33,666)	4,135,755
	<b>4,056,709</b>	<b>100,000</b>	<b>12,712</b>	<b>(33,666)</b>	<b>4,135,755</b>
<b>Previous year</b>					
	Tangible fixed assets	Investments	Net current assets / (liabilities)	Creditors > one year	Net Assets
	£	£	£	£	£
<b>Unrestricted funds</b>					
<i>General</i>					
General	4,137,387	100,000	47,297	(39,611)	4,245,073
	<b>4,137,387</b>	<b>100,000</b>	<b>47,297</b>	<b>(39,611)</b>	<b>4,245,073</b>

GLORY HOUSE  
Detailed Statement of Financial Activities  
For the year ended 30 June 2025

	2025	2024
	£	£
<b>INCOME AND ENDOWMENT</b>		
<b>Donations and legacies</b>		
Donations	451,687	500,359
Gift Aid	340,942	-
	<b>792,629</b>	<b>500,359</b>
<b>Investments</b>		
Bank Interest Receivable	574	3,575
	<b>574</b>	<b>3,575</b>
<b>Other income</b>		
Other Income 1	3,058	-
Rental Income	13,136	8,660
	<b>16,194</b>	<b>8,660</b>
<b>Total incoming resources</b>	<b>809,397</b>	<b>512,594</b>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Staff Costs - Wages & Salaries	(287,131)	(259,087)
Staff Costs - Social Security Costs	(21,707)	(21,131)
Staff Costs - Pension Contributions	(6,645)	(6,093)
Depreciation - Owned Assets	(116,027)	(95,282)
Light & Heat	(47,560)	(56,540)
Telephone	(11,363)	(24,105)
Licenses & Subscriptions	(3,436)	(2,510)
Travel & Subsistence	(27,624)	(26,354)
Media Ministry Expenses	(26,121)	(17,802)
Fire, Health & Safety	-	(9,010)
Legal & Professional Fees	(8,918)	(11,193)
Staff Training	(2,007)	(111)
Security	(15,847)	(22,798)
Insurance	(10,444)	(8,849)
Postage & Stationery	(7,266)	(7,119)
Equipment Hire	(12,873)	(8,478)
Welfare & Support	(22,626)	(26,319)
Honorarium	(21,423)	(14,900)
Evangelism And Missions	(30,830)	(26,858)
Website Cost	(865)	(1,423)
Repair & Maintenance	(4,605)	(15,587)
Software Cost	(6,058)	(1,553)
Pastoral Allowance	(75,066)	(50,500)
Accountancy Fees	(8,000)	(8,000)
Out Of Zion Choir	(58,157)	(41,292)
Books & Cds	(617)	(1,349)
Charitable Donations	(1,805)	(2,499)
Cleaning Expenses	(20,794)	(17,807)
Car & Van Hire	(1,388)	(17,098)
Council Tax	(31,546)	(34,784)
Building Renovation	(7,014)	(14,839)
Ukvi Immigration	-	(439)
Volunteers Expenses	-	(2,800)

GLORY HOUSE  
Detailed Statement of Financial Activities Continued  
For the year ended 30 June 2025

Db	-	(571)
Hall Hire Expenses	(14,285)	(5,599)
Storage Cost	(474)	(268)
Service Charge	(950)	(3,534)
	<u>(911,472)</u>	<u>(864,481)</u>
<b>SUPPORT COSTS</b>		
<b>Finance</b>		
Bank Charges	(7,243)	(11,846)
	<u>(7,243)</u>	<u>(11,846)</u>
<b>Total resources expended</b>	<u>(918,715)</u>	<u>(876,327)</u>
<b>Net Expenditure</b>	<u>(109,318)</u>	<u>(363,733)</u>