

# Central Pentecostal Church

Report and Accounts

Year ended 31 December 2023

Stewardship   
*Active generosity*

1 Lamb's Passage, London EC1Y 8AB  
[www.stewardship.org.uk](http://www.stewardship.org.uk)

**CENTRAL PENTECOSTAL CHURCH**  
**LEGAL AND ADMINISTRATIVE DETAILS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

ADDRESS FOR CORRESPONDENCE	Central Pentecostal Church Harrow Road London W2 1JP
GOVERNING DOCUMENT	Constitution adopted May 1993, amended September 2011
CHARITY REGISTRATION NUMBER	1054400
TRUSTEES RESPONSIBLE FOR MANAGING THE CHARITY	William Morson Uche Onyeador-Agomoh Ann Roberts Lynda Roberts
BANKERS	Lloyds Bank plc
INDEPENDENT EXAMINER	Jaimée Young Stewardship 1 Lamb's Passage LONDON EC1Y 8AB

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**CENTRAL PENTECOSTAL CHURCH**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**Purpose of the charity**

The charity is governed by a constitution and is constituted as a trust.

The purpose of the charity, in our case a Church, is for the benefit of its members and of the public. The promotion and advancement of the Christian faith is at the forefront of our ministry through the proclamation of the gospel of our Lord Jesus Christ. This is relayed through the preached sermon from the Bible in accordance with the statement of fundamental truths of Assemblies of God in Great Britain and Northern Ireland as approved by its General Council.

The church aims to relieve sickness and financial hardship and to promote and preserve continual good health by the provision of funds, goods or services where needed.

We are a lively multicultural church family based in central London, Paddington. We seek to establish the Kingdom of God in our city by seeing lives transformed through the sharing of the gospel of Jesus Christ and His saving work on the cross.

The Bible describes the Church as a converted community of people who meet regularly to worship God together, to hear the preached sermon from the Bible, observe baptism, communion and infant dedication as well as to participate in community events such as marriages and funerals when they occur. This is an indication to the public of the necessity of the local church. As a Church we pray for our government, police and human institutions. Our Church members are united by their faith in the Lord Jesus Christ which is accompanied by a change of heart and lifestyle. We encourage each other to share God's love within their communities and places of employment and to glorify God in the process.

**Review of the charity's main activities and achievements**

To further the above objects and vision, the charity's main activities and achievements were as follows:

The Church this year has continued its usual activities which included our weekly communion service on Sunday mornings which is open to the general public and visitors are always welcomed. Recently a number of new families have joined our Church which is an indication of our relevance as it relates to meeting people's spiritual needs. We held a water baptismal service that saw five individuals baptised into the Christian faith and this was a joyous occasion.

We are pleased to report that we have begun a monthly outreach project run by some of our church members who open the church building on a Saturday to the local community and passers-by, offering them refreshments and the opportunity to pray with them. Additionally, the Church building was again utilised by Westminster Council during the local elections which benefitted the surrounding community and highlighted their awareness of our Church.

This year the Church has invested in a laptop and a printer for church activities. A new amplifier was also purchased for our musicians. As referred to in last year's report, our kitchen has now been equipped with new storage units and additional culinary equipment.

In planning the activities the Trustees have applied the guidance on public benefit issued by the Charity Commission.

## Financial review

During the year income increased by £12,570, to £50,860 and expenditure increased by £103,110, although £100,000 of this related to purchase of a second investment with Green Pastures. As a result, the cash held by the charity decreased by £92,440, to £77,000, of which all is unrestricted and can be used for any charitable purpose.

The Church continues to have monthly outgoings on employee salaries and pension. It also supports a number of well-known charities, most significantly Green Pastures (FCA registration no. 31116R) with whom we have invested £250,000. This is largely because we have seen a significant return on our investment this year. We will continue to invest in this charity for the foreseeable future as our Church's financial policy is not only in place for the Church's financial gain but also seeks to help alleviate homelessness within London and beyond thus helping the most vulnerable in society.

The Church donated £6,300 to seven charities which are more equipped to advance the Christian faith in a breadth of ways. A sum of £1,000 was used to procure IT equipment for the church office which assists the Treasury team with their finance data collection.

Church members have continued to contribute funds to the Church through weekly giving.

## Reserves policy

The trustees have determined that the charity should aim to hold unrestricted cash of no less than £45,000 (which equates to about 12 months of unrestricted expenditure). This is kept as cover for ongoing church costs in the event of a loss of income or an increase in running expenses. The Church has also designated reserves for specific purposes and to safeguard the church against anticipated but unknown future events.

## Governance

The policies and operating decisions of the church rest with the Trustees who meet periodically to monitor the activities of the church. Central Pentecostal Church has formulated a safeguarding policy with the inclusion of child protection. We continue our excellent record of ensuring the safety of all vulnerable adults and children under our care. Trustees are selected by the Church council based on their commitment to the Church, their experience and relevant skills as it relates to the function of the Church council.

## Responsibilities of trustees


Charity law requires us as Trustees to prepare financial statements for each accounting year which record the receipts and payments of the charity for the year.

We are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable us to ensure that the financial statements comply with the Charities Act 2011.

We also have a responsibility to safeguard the assets of the charity and to take reasonable steps to prevent fraud or any other irregularities.

## Approval

This report was approved by the trustees and signed on their behalf by:

  
W Morson (Sep 9, 2024 22:42 GMT+1)  
William Morson

Date: Sep 9, 2024

**INDEPENDENT EXAMINER'S REPORT**  
**TO THE TRUSTEES OF**  
**CENTRAL PENTECOSTAL CHURCH**

I report to the trustees on my examination of the accounts of Central Pentecostal Church ('the charity') for the year ended 31 December 2023 on pages 5 to 8 following.

**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').

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 2011 Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material 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 accordance with section 130 of the 2011 Act; or
2. the accounts do not accord with the accounting records.

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

J Young  
J Young (Sep 12, 2024 14:10 GMT+1)

Jaimée Young

Stewardship  
1 Lamb's Passage  
LONDON  
EC1Y 8AB

Date: Sep 12, 2024

**CENTRAL PENTECOSTAL CHURCH**  
**RECEIPTS AND PAYMENTS ACCOUNT**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

		Unrestricted Funds				
	Notes	General Funds £	Designated Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
<b>Income receipts</b>						
Donations		23,494	-	-	23,494	32,191
Gift aid receipts		20,019	-	-	20,019	-
Interest and investment income		6,000	-	-	6,000	6,099
EDF refund		1,343	-	-	1,343	-
<b>Total receipts</b>		<b>50,856</b>	<b>-</b>	<b>-</b>	<b>50,856</b>	<b>38,290</b>
<b>Payments</b>						
Payments in relation to charitable activities undertaken directly	2	36,997	-	-	36,997	33,754
Grants paid in relation to charitable activities undertaken by others	3	6,300	-	-	6,300	6,435
		43,297	-	-	43,297	40,189
Purchase of investments		100,000	-	-	100,000	-
		100,000	-	-	100,000	-
<b>Total payments</b>		<b>143,297</b>	<b>-</b>	<b>-</b>	<b>143,297</b>	<b>40,189</b>
Net of receipts / (payments) before transfers		(92,441)	-	-	(92,441)	(1,899)
Transfers between funds	5	101,581	(101,581)	-	-	-
<b>Net movement in funds</b>		<b>9,140</b>	<b>(101,581)</b>	<b>-</b>	<b>(92,441)</b>	<b>(1,899)</b>
Cash funds as at last year end		55,120	114,321	-	169,441	171,340
<b>Cash funds at this year end</b>	A	<b>64,260</b>	<b>12,740</b>	<b>-</b>	<b>77,000</b>	<b>169,441</b>

The notes on pages 7 - 8 form part of these accounts.

**CENTRAL PENTECOSTAL CHURCH**  
**STATEMENT OF ASSETS AND LIABILITIES**  
**AS AT THE YEAR ENDED 31 DECEMBER 2023**

	<u>Unrestricted Funds</u>		Restricted funds	Total 2023	Total 2022
	General funds	Designated funds			
	£	£	£	£	£
<b>A Cash funds</b>					
Cash at bank with immediate access	64,260	12,740	-	77,000	169,441
	<u>64,260</u>	<u>12,740</u>	<u>-</u>	<u>77,000</u>	<u>169,441</u>
<b>B Other monetary assets</b>					
Gift aid due to charity	1,135	-	-	1,135	17,724
Other debtors	1,367	-	-	1,367	-
	<u>2,502</u>	<u>-</u>	<u>-</u>	<u>2,502</u>	<u>17,724</u>
<b>C Liabilities</b>					
<b>Falling due within one year:</b>					
Fee for Independent Examination	900	-	-	900	1,350
NEST pension	49	-	-	49	-
	<u>949</u>	<u>-</u>	<u>-</u>	<u>949</u>	<u>1,350</u>

<b>D Assets retained for charity's own use</b>	Fund to which asset belongs	Value 2023	Value 2022
		£	£
Contents and equipment	General	35,500	35,000
		<u>35,500</u>	<u>35,000</u>

The trustees have used insurance values as the trustees are unable to reliably estimate current values; insurance values may differ materially from current values.

The church has church has a 999 year lease in the building built by Westminster Council on the site of the original church.

<b>E Investment assets</b>	2023	2022
	£	£
Ethical investment, reinvested [maturing May 2025]	150,000	150,000
Ethical investment [maturing December 2024]	100,000	-
	<u>250,000</u>	<u>150,000</u>

The accounts were approved by the trustees and signed on their behalf

by W Morson date Sep 9, 2024  
W Morson (Sep 9, 2024 22:42 GMT+1)  
 William Morson

The notes on pages 7 - 8 form part of these accounts.

**CENTRAL PENTECOSTAL CHURCH**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**1 Accounting policies**

The accounts have been prepared on a receipts and payments basis and comprise a statement that shows the charity's receipts and payments, a statement that summarises the charity's assets and liabilities and related notes. The accountancy profession have determined that only accounts prepared in accordance with applicable accounting standards present a 'true and fair' view and, as these receipts and payments accounts have not (and cannot) be prepared in accordance with accounting standards, these accounts do not present (and are not intended to present) a 'true and fair' view of the charity's financial activities and state of affairs.

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. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects.

		<u>Unrestricted Funds</u>		Restricted Funds	Total 2023	Total 2022
		General funds	Designated funds			
		£	£	£	£	£
<b>2 Payments in relation to charitable activities undertaken directly</b>						
Church worker costs	Note 4	26,566	-	-	26,566	27,669
Utilities		2,007	-	-	2,007	2,190
Repairs, maintenance and minor equipment		2,365	-	-	2,365	372
Web hosting and internet		761	-	-	761	626
Office and admin resources		145	-	-	145	206
Ministry & Mission		120	-	-	120	240
Insurance		1,361	-	-	1,361	802
Assemblies of God contribution		300	-	-	300	250
Miscellaneous costs		1,932	-	-	1,932	1,399
Governance		1,440	-	-	1,440	-
		<u>36,997</u>	<u>-</u>	<u>-</u>	<u>36,997</u>	<u>33,754</u>

**3 Grants and gifts paid to others**

Organisations:						
Trans World Radio [TWR]		1,000	-	-	1,000	-
Christian Solidarity Worldwide [CSW]		1,000	-	-	1,000	1,800
Caring for Life		1,000	-	-	1,000	1,000
Care for the Family		1,000	-	-	1,000	1,000
Great Ormond St Hospital		1,000	-	-	1,000	1,000
Stand By Me (Helping needy kids)		1,000	-	-	1,000	1,000
Organisations < £1,000		300	-	-	300	635
		<u>6,300</u>	<u>-</u>	<u>-</u>	<u>6,300</u>	<u>6,435</u>



**CENTRAL PENTECOSTAL CHURCH**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**4 Transactions with related parties**

William Morson served as a church leader and was paid £18,723 [2022: £18,000] for serving in that capacity, not for serving as a trustee; these payments are permitted by the charity's governing document.

No payments were made to any other trustees or persons related to them, except for reimbursement of expenses paid out on behalf of the charity.

**5 Movement of funds**

	Opening balance £	Receipts £	Payments £	Transfers £	Closing balance £
<i>General funds</i>	55,120	50,856	(143,297)	101,581	64,260
<i>Designated funds</i>					
Future employment	52,000	-	-	(52,000)	-
Property and equipment	62,321	-	-	(49,581)	12,740
	<u>169,441</u>	<u>50,856</u>	<u>(143,297)</u>	<u>-</u>	<u>77,000</u>
<i>Restricted funds</i>					
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total funds	<u>169,441</u>	<u>50,856</u>	<u>(143,297)</u>	<u>-</u>	<u>77,000</u>

The funds designated for Future employment were transferred back to the general fund for investment with Green Pastures.

The Property and equipment funds are to cover the expected costs of refurbishing the new building. Further expenditure is expected during 2024.