

Central Pentecostal Church

Report and Accounts

Year ended 31 December 2024

Stewardship 
Active generosity

1 Lamb's Passage, London EC1Y 8AB
www.stewardship.org.uk

CENTRAL PENTECOSTAL CHURCH
LEGAL & ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 DECEMBER 2024

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 Emmanuel Kanessie (appointed October 2024) Victoria Ordsmith (appointed October 2024) Wilfred Tchangoue (appointed October 2024)
BANKS AND INVESTMENTS	Lloyds Bank plc Green Pastures
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 2024

The Trustees of the Central Pentecostal Church [CPC] are pleased to submit this report and accounts for the year 2024.

Purpose of the Charity

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.

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

Government

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.

Review of Activities

The Church continues to be a vibrant and multicultural Christian community that comes together every Sunday morning for worship and communion. These services remain open to the general public, drawing in visitors from nearby communities; often attending our services having been invited by others, or, after reading our church website. We have also seen an increase in visitors from abroad as a result of our church website reaching international audiences. The Ladies Lifeline group has grown, drawing in women to the church, who gather for food and fellowship on a quarterly basis.

We have listed a number of key events that have occurred within our church community over the past year:

1. The appointment of an Assistant Pastor

In October 2024, Solomon Penumuchi was appointed as the Assistant Pastor to Senior Pastor William Morson. Solomon has a strong background in church ministry having held the post of Youth Pastor at another church and being a part of London City Mission's activities. At the end of 2024, Solomon was charged with leading the evangelistic efforts of the church and forming a wider team who meet fortnightly at the church building to host coffee and prayer mornings. The group's efforts are aimed at the local community to provide a safe space for them to receive prayer, have refreshments or simply talk to a member of the team. Through this ministry, the Church has seen multiple people join the church following their engagement with our church members at these events. The church continues to grow largely through our evangelistic efforts spearheaded by the Church's outreach team.

2. The appointment of new Trustees

This year saw the appointment of three new Trustees: Victoria Ordsmith, Emmanuel Kainessie and Wilfried Tchangoue. They each have their own areas of expertise and bring a wealth of knowledge to the Trustees team. The growth of the team has been of great benefit to the Church community.

3. The announcement of Pastor William Morson's retirement

At the end of 2024, Pastor William announced that he and his wife Primrose would retire in April 2025 after 29 years' service at Central Pentecostal Church.

Financial Review

The Church continues to have monthly outgoings on its employees' salaries and pension. It also supports a number of well-known charities, most significantly Green Pastures [GP] with whom we have re-invested £250,000.

Church members have continued to contribute funds to CPC through weekly giving. Comparing 2023's donations (£23,500) with 2024's donations, (£23,700) shows a slight increase in giving, and income was improved in 2024 to the tune of an additional £4,000 by the decision to make a further loan to Green Pastures [GP].

Expenditure was also notably more than 2023 as CPC decided to enhance the usefulness of its internal spaces by investing in storage improvements. However, in 2025 a gift aid claim will also add to our income to ease the trend on outgoings.

Reserves

The trustees have determined that the charity should aim to hold unrestricted cash of no less than £45,000 (which equates to roughly a year of unrestricted expenditure) so that the charity could continue to operate should income and / or expenditure vary adversely.

The Church had an unrestricted cash balance of £56,107 at the year-end of 2024. 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 money for specific future events and proposes to spend around £2,500 on these in 2025. CPC's total monetary and investment assets comes to £306,107 (£250,000 as loans to GP plus the running reserve of £56,107) at the end of 2024, but this will of course fluctuate according to the income and expenditure pattern that follows in 2025.

In 2024, the Church donated £6,440 to seven charities which are more equipped to advance the Christian faith in a breadth of ways. Additionally, CPC's increased investment in Green Pastures - who specialise in helping the homeless to sustain them on their journey back to restored lives (by housing them and providing necessary practical and spiritual support) – also helps generate income for the Church, which has been useful in view of the overarching trend in donations and expenditure.

Trustees Responsibilities

Charity law requires us as Trustees to prepare financial statements for each accounting year which record the receipts and payments of the church for the year. Our treasurer ensures that this is done and this is monitored closely by the Trustees.

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

We have taken all necessary precautions to safeguard the assets of the church and have taken reasonable steps to prevent fraud or any other irregularities.

Approval

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

William Morson

Date:

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 2024 on pages 6 to 9 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.

Jaimée Young
Stewardship
1 Lamb's Passage
LONDON
EC1Y 8AB

Date:

CENTRAL PENTECOSTAL CHURCH
RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted Funds		Restricted Funds	2024	2023
		General Funds	Designated Funds			
		£	£	£	£	£
Income receipts						
Donations		23,742	-	-	23,742	23,494
Gift aid		-	-	-	-	20,019
Interest and investment income		10,000	-	-	10,000	6,000
EDF refund		649	-	-	649	1,343
Total receipts		34,391	-	-	34,391	50,856
Payments						
Payments in relation to charitable activities undertaken directly	2	48,845	-	-	48,845	36,997
Grants paid in relation to charitable activities undertaken by others	3	6,440	-	-	6,440	6,300
		55,285	-	-	55,285	43,297
Purchase of investments		-	-	-	-	100,000
		-	-	-	-	100,000
Total payments		55,285	-	-	55,285	143,297
Net of receipts / (payments) before		(20,894)	-	-	(20,894)	(92,441)
Transfers between funds	5	10,240	(10,240)	-	-	-
Net movement in funds		(10,654)	(10,240)	-	(20,894)	(92,441)
Cash funds as at last year end		64,260	12,740	-	77,000	169,441
Cash funds at this year end	A	53,607	2,500	-	56,107	77,000

The notes on pages 8 - 9 form part of these accounts.

CENTRAL PENTECOSTAL CHURCH
STATEMENT OF ASSETS AND LIABILITIES
AS AT THE YEAR ENDED 31 DECEMBER 2024

	Notes	<u>Unrestricted Funds</u>		Restricted funds	2024	2023
		General funds	Designated funds			
		£	£	£	£	£
A Cash funds						
Cash at bank with immediate access		53,607	2,500	-	56,107	77,000
		<u>53,607</u>	<u>2,500</u>	<u>-</u>	<u>56,107</u>	<u>77,000</u>
B Other monetary assets						
Gift aid due to charity		6,522	-	-	6,522	1,135
Other debtors		-	-	-	-	1,367
		<u>6,522</u>	<u>-</u>	<u>-</u>	<u>6,522</u>	<u>2,502</u>
C Liabilities						
Falling due within one year						
Fee for Independent Examination		900	-	-	900	900
NEST pension		49	-	-	49	49
		<u>949</u>	<u>-</u>	<u>-</u>	<u>949</u>	<u>949</u>

D Assets retained for charity's own use

	Fund to which asset belongs	Value 2024	Value 2023
		£	£
Contents and equipment	General	35,500	35,500
		<u>35,500</u>	<u>35,500</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.

E Investment assets

	Fund to which asset belongs	Value 2024	Value 2023
		£	£
1 year ethical investment, reinvested May 2024 [maturing May 2025]	General	150,000	150,000
2 year ethical investment, reinvested December 2024 [maturing December 2026]	General	100,000	100,000
		<u>250,000</u>	<u>250,000</u>

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

William Morson

Date: _____

The notes on pages 8 - 9 form part of these accounts.

CENTRAL PENTECOSTAL CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024

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	2024	2023
		General funds	Designated funds			
		£	£	£	£	£
2 Payments in relation to charitable activities undertaken directly						
Church worker costs	Note 4	27,994	-	-	27,994	26,566
Utilities		3,659	-	-	3,659	2,007
Storage improvement		10,973	-	-	10,973	-
Repairs, maintenance and minor equipment		530	-	-	530	2,365
Web hosting and internet		592	-	-	592	761
Office and admin resources		486	-	-	486	145
Ministry & Mission		324	-	-	324	120
Insurance		1,436	-	-	1,436	1,361
Assemblies of God contribution		600	-	-	600	300
Miscellaneous costs		1,286	-	-	1,286	1,932
Governance		965	-	-	965	1,440
		<u>48,845</u>	<u>-</u>	<u>-</u>	<u>48,845</u>	<u>36,997</u>

3 Grants paid in relation to charitable activities undertaken by others

Organisations:						
Trans World Radio [TWR]		920	-	-	920	1,000
Christian Solidarity Worldwide [CSW]		920	-	-	920	1,000
Caring for Life		920	-	-	920	1,000
Care for the Family		920	-	-	920	1,000
Great Ormond St Hospital		920	-	-	920	1,000
Stand By Me (Helping needy kids)		920	-	-	920	1,000
Organisations < £1,000		920	-	-	920	300
		<u>6,440</u>	<u>-</u>	<u>-</u>	<u>6,440</u>	<u>6,300</u>

4 Transactions with related parties

William Morson served as a church leader and was paid £18,964 [2023: £18,723] 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.

CENTRAL PENTECOSTAL CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024

5 Movement of funds

	Opening balance £	Receipts £	Payments £	Transfers £	Closing balance £
General funds	64,260	34,391	(55,285)	10,240	53,607
Designated funds					
Future events	-	-	-	2,500	2,500
Property and equipment	12,740	-	-	(12,740)	-
	<u>12,740</u>	<u>-</u>	<u>-</u>	<u>(10,240)</u>	<u>2,500</u>
Restricted funds					
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total funds	<u>77,000</u>	<u>34,391</u>	<u>(55,285)</u>	<u>-</u>	<u>56,107</u>

The funds designated for future events is to cover event expenditure in 2025.

The Property and equipment fund was put aside to cover the expected costs of refurbishing the new building, which occurred during 2024.