

Registered number
1054917

Power House International Ministries (Essex)

Report and Accounts

31 March 2021

Power House International Ministries (Essex)**Registered number: 1054917****Directors' Report**

The directors present their report and accounts for the year ended 31 March 2021.

Principal activities

The company's principal activity during the year was the provision of church services and pastoral care.

Directors

The following persons served as directors during the year:

A.Adediran

Directors' responsibilities

The directors are responsible for preparing the report and accounts in accordance with applicable law and regulations.

Company law requires the directors to prepare accounts for each financial year. Under that law the directors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 14 December 2021 and signed on its behalf.

A.Adediran
Director

Power House International Ministries (Essex)
Statement of financial activities
for the year ended 31 March 2021

	Unrestricted funds	Unrestricted funds
	2021 £	2020 £
Incoming resources	180,585	192,781
Direct charitable expenditure	(21,630)	(49,030)
Gross profit	158,955	143,751
Fundraising and publicity	(3,428)	(4,532)
Governance costs	(100,637)	(108,533)
Other operating income	-	-
Operating profit	54,890	30,686
Interest receivable	-	-
Interest payable	-	-
Profit on ordinary activities before taxation	54,890	30,686
Tax on profit on ordinary activities	-	-
Profit for the financial year	54,890	30,686

Power House International Ministries (Essex)
Registered number: 1054917
Balance Sheet
as at 31 March 2021

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	3	634,140	618,503
		<u>634,140</u>	<u>618,503</u>
Current assets			
Debtors	4	19,702	15,713
Cash at bank and in hand		33,458	29,058
		<u>53,160</u>	<u>44,771</u>
Creditors: amounts falling due within one year	5	(720)	(1,170)
Net current assets		<u>52,440</u>	<u>43,601</u>
Total assets less current liabilities		<u>686,580</u>	<u>662,104</u>
Creditors: amounts falling due after more than one year	6	(193,897)	(224,311)
Net assets		<u>492,683</u>	<u>437,793</u>
Capital and reserves			
Called up share capital		-	-
Profit and loss account	7	492,683	437,793
		<u>492,683</u>	<u>437,793</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

A.Adediran
 Director
 Approved by the board on 14 December 2021

Power House International Ministries (Essex)
Notes to the Accounts
for the year ended 31 March 2021

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Fixtures, fittings, tools and equipment over 5 years

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

2 Employees

	2021	2020
	Number	Number
Average number of persons employed by the company	<u>3</u>	<u>3</u>

Power House International Ministries (Essex)
Notes to the Accounts
for the year ended 31 March 2021

3 Tangible fixed assets

	Land and buildings £	Equipment and Furniture £	Motor vehicles £	Total £
Cost				
At 1 April 2020	611,540	83,072	12,747	707,359
Additions	-	21,287	-	21,287
At 31 March 2021	<u>611,540</u>	<u>104,359</u>	<u>12,747</u>	<u>117,106</u>
Depreciation				
At 1 April 2020	-	76,226	12,630	88,856
Charge for the year	-	5,627	23	5,650
At 31 March 2021	<u>-</u>	<u>81,853</u>	<u>12,653</u>	<u>94,506</u>
Net book value				
At 31 March 2021	<u>611,540</u>	<u>22,506</u>	<u>94</u>	<u>634,140</u>
At 31 March 2020	<u>611,540</u>	<u>6,846</u>	<u>117</u>	<u>618,503</u>

4 Debtors

	2021 £	2020 £
Other debtors	-	-
Gift aid tax recoverable	19,702	15,713
	<u>19,702</u>	<u>15,713</u>

5 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	720	1,170
	<u>720</u>	<u>1,170</u>

6 Creditors: amounts falling due after one year

	2021 £	2020 £
Bank loans	193,897	224,311
	<u>193,897</u>	<u>224,311</u>

7 Reserves

Profit and loss account	54,890	30,686
Prior year adjustment		19,237
As restated	<u>54,890</u>	<u>49,923</u>

8 Other information

Power House International Ministries (Essex) is a private company limited by shares and incorporated in England.

Power House International Ministries (Essex)
Detailed profit and loss account
for the year ended 31 March 2021
This schedule does not form part of the statutory accounts

	2021	2020
	£	£
Incoming resources	180,585	192,781
Direct charitable expenditure	(21,630)	(49,030)
Gross incoming resources	<hr/> 158,955	<hr/> 143,751
Fundraising and publicity	(3,428)	(4,532)
Governance costs	(100,637)	(108,533)
Other operating income	-	-
Net surplus	<hr/> 54,890	<hr/> 30,686
Gain on the disposal of tangible fixed assets	-	-
Gain on the disposal of investments	-	-
Gain on revaluation of investments	-	-
Income from investments	-	-
Interest receivable	-	-
Interest payable	-	-
Surplus for the year	<hr/> 54,890	<hr/> 30,686

Power House International Ministries (Essex)
Income and expenditure account
for the year ended 31 March 2021
This schedule does not form part of the statutory accounts

	2021	2020
	£	£
Incoming resources		
Thites, offerings and gift aid reclaim	180,585	192,781
	<u>180,585</u>	<u>192,781</u>
 Direct charitable expenditure		
Gifts, donations and other welfare costs	11,780	6,586
Tapes, books and IT	324	2,440
Conventions and programmes	154	-
Missions and community engagement	4,938	8,074
Music ministry	-	278
Children's ministry	-	652
Youth ministry	-	1,579
Training and volunteer expenses	1,640	-
Honorarium	-	3,666
Hospitality	1,326	13,038
Transport and travel costs	820	12,717
	<u>21,630</u>	<u>49,030</u>
 Fundraising and publicity		
Fundraising and publicity costs	3,428	4,532
	<u>3,428</u>	<u>4,532</u>
 Premises costs		
Mortgage interest and associated costs	14,546	16,744
Repairs and maintenance	12,148	27,573
Cleaning, hygiene and waste disposal	3,789	4,720
Utilities	-	8,009
	<u>30,483</u>	<u>57,046</u>
 Governance costs		
Telephone and website costs	1,467	1,582
Printing, postage and other office supplies	393	5,475
Subscriptions	1,205	482
Payroll and pension costs	52,047	38,564
Bank charges	1,637	1,965
Insurance	2,193	-
Accountancy and other professional fees	1,820	1,200
Depreciation	5,650	1,741
Agents and consultation fees	3,742	-
Sundry expenses	-	478
	<u>70,154</u>	<u>51,487</u>
	<u>100,637</u>	<u>108,533</u>

Power House International Ministries (Essex)**Corporation tax computation****Tax reference****Period beginning** 1/04/20**Period ending** 31/03/21**Accounts period beginning** 1/04/20**Accounts period ending** 31/03/21**Adjustment of trading profits** £

Profit before tax per the accounts 54,890

Add back disallowable expenses

Entertainment -

Legal & professional fees -

Parking fines -

Donations -

Depreciation and (profit)/loss on sale of assets 5,650

Other -

Capital allowances -

Add back dividends payable on non-equity shares included in interest payable -

Deduct non-trading income

Interest receivable -

Property income -

Loss on revaluation of investments -

Other income not taxable -

Other adjustments

Finance lease adjustments -

Leased cars -

Other operating lease adjustments -

Adjusted trading profit 60,540

Taxable profits £

Trading profit 60,540

Charity relief (60,540)

Losses utilised -

Interest receivable -

Rental income -

Net chargeable gains -

Less: qualifying donations to UK charities -

Taxable profit -

Days in accounting period falling in each tax year

Tax year	Days falling in tax year	Days in year
2019	-	
2020	365	
	365	365

Corporation tax payable

Tax year	Taxable profit	Tax rate	Corp Tax
2019	-	19%	-
2020	-	19%	-
	-		-

Corporation tax payable -

Power House International Mini Capital allowances**Tax reference****Period beginning****1/04/20****Period ending****31/03/21****Summary****£**

General pool

-

Special rate pool

-

Short term asset pools

-

Total capital allowances

-

General Pool**£**

Written down value brought forward

-

Disposal receipts

-

Balancing allowance

-

Balancing charge

-

Expenditure qualifying for writing down allowance

-

Relevant first year expenditure

-

Other expenditure qualifying for first year allowance

-

Expenditure qualifying for annual investment allowance

-

FYA in respect of relevant FYA expenditure

-

£1000 or less: write off

Annual investment allowance

-

Writing down allowance

-

Written down value carried forward

-

Special rate pool**£**

Written down value brought forward

-

Disposal receipts

-

Balancing allowance

-

Balancing charge

-

Thermal installation expenditure

-

Integral feature expenditure

-

Expenditure on a car that is not a main rate car

-

Expenditure on cushion gas

-

Expenditure qualifying for annual investment allowance

-

Annual investment allowance

-

Writing down allowance

-

Written down value carried forward

-

Total of short life asset pools

Number of single asset pools

-

£

Written down value brought forward

-

Disposal receipts

-

Balancing allowances

-

Balancing charges

-

Expenditure qualifying for written down allowance

-

Relevant first year expenditure

-

Other expenditure qualifying for first year allowance

-

Expenditure qualifying for annual investment allowance

-

FYA in respect of relevant FYA expenditure

-

Other FYA

-

Annual investment allowances

-

Writing down allowances

-

Written down value carried forward

-