

Registered number
1054917

Power House International Ministries (Essex)

Report and Accounts

31 March 2022

Power House International Ministries (Essex)

Registered number: 1054917

Directors' Report

The directors present their report and accounts for the year ended 31 March 2022.

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 26 September 2022 and signed on its behalf.


A. Adediran
Director

Power House International Ministries (Essex)
Statement of financial activities
for the year ended 31 March 2022

	Unrestricted funds	Unrestricted funds
	2022 £	2021 £
Incoming resources	205,914	180,585
Direct charitable expenditure	(54,040)	(21,630)
Gross profit	151,874	158,955
Fundraising and publicity	-	(3,428)
Governance costs	(146,949)	(100,637)
Other operating income	-	-
Operating profit	4,925	54,890
Interest receivable	3	-
Interest payable	-	-
Profit on ordinary activities before taxation	4,928	54,890
Tax on profit on ordinary activities	-	-
Profit for the financial year	4,928	54,890

Power House International Ministries (Essex)**Registered number:** 1054917**Balance Sheet****as at 31 March 2022**


	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	3	634,784	634,140
		<u>634,784</u>	<u>634,140</u>
Current assets			
Debtors	4	-	19,702
Cash at bank and in hand		28,307	33,458
		<u>28,307</u>	<u>53,160</u>
Creditors: amounts falling due within one year	5	(5,804)	(720)
Net current assets		<u>22,503</u>	<u>52,440</u>
Total assets less current liabilities		<u>657,287</u>	<u>686,580</u>
Creditors: amounts falling due after more than one year	6	(159,676)	(193,897)
Net assets		<u>497,611</u>	<u>492,683</u>
Capital and reserves			
Called up share capital		-	-
Profit and loss account	7	497,611	492,683
		<u>497,611</u>	<u>492,683</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 26 September 2022

Power House International Ministries (Essex)
Notes to the Accounts
for the year ended 31 March 2022

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
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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

	2022 Number	2021 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 2022

3 Tangible fixed assets

	Land and buildings £	Equipment and Furniture £	Motor vehicles £	Total £
Cost				
At 1 April 2021	611,540	104,359	12,747	728,646
Additions	-	6,455	-	6,455
At 31 March 2022	<u>611,540</u>	<u>110,814</u>	<u>12,747</u>	<u>123,561</u>
Depreciation				
At 1 April 2021	-	81,853	12,653	94,506
Charge for the year	-	5,792	19	5,811
At 31 March 2022	<u>-</u>	<u>87,645</u>	<u>12,672</u>	<u>100,317</u>
Net book value				
At 31 March 2022	<u>611,540</u>	<u>23,169</u>	<u>75</u>	<u>634,784</u>
At 31 March 2021	<u>611,540</u>	<u>22,506</u>	<u>94</u>	<u>634,140</u>

4 Debtors	2022 £	2021 £
Other debtors	-	-
Gift aid tax recoverable	-	19,702
	<u>-</u>	<u>19,702</u>
5 Creditors: amounts falling due within one year	2022 £	2021 £
Trade creditors	960	720
	<u>5,804</u>	<u>720</u>
6 Creditors: amounts falling due after one year	2022 £	2021 £
Bank loans	159,676	193,897
	<u>159,676</u>	<u>193,897</u>
7 Reserves		
Profit and loss account	4,928	54,890
Prior year adjustment		19,237
As restated	<u>4,928</u>	<u>74,127</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 2022***This schedule does not form part of the statutory accounts*

	2022 £	2021 £
Incoming resources	205,914	180,585
Direct charitable expenditure	(54,040)	(21,630)
Gross incoming resources	151,874	158,955
Fundraising and publicity	-	(3,428)
Governance costs	(146,949)	(100,637)
Other operating income	-	-
Net surplus	4,925	54,890
Gain on the disposal of tangible fixed assets	-	-
Gain on the disposal of investments	-	-
Gain on revaluation of investments	-	-
Income from investments	-	-
Interest receivable	3	-
Interest payable	-	-
Surplus for the year	4,928	54,890

Power House International Ministries (Essex)**Income and expenditure account****for the year ended 31 March 2022***This schedule does not form part of the statutory accounts*

	2022 £	2021 £
Incoming resources		
Thithes, offerings and gift aid reclaim	205,914	180,585
	<u>205,914</u>	<u>180,585</u>
Direct charitable expenditure		
Gifts, donations and other welfare costs	10,460	11,780
Tapes, books and IT	250	324
Conventions and programmes	11,181	154
Missions and community engagement	22,378	4,938
Music ministry	-	-
Children's ministry	-	-
Youth ministry	-	-
Training and volunteer expenses	50	1,640
Honorarium	-	-
Hospitality	5,516	1,326
Transport and travel costs	3,958	820
	<u>54,040</u>	<u>21,630</u>
Fundraising and publicity		
Fundraising and publicity costs	-	3,428
	<u>-</u>	<u>3,428</u>
Premises costs		
Mortgage interest and associated costs	56,097	14,546
Repairs and maintenance	10,375	12,148
Cleaning, hygiene and waste disposal	3,940	3,789
Utilities	-	-
	<u>77,502</u>	<u>30,483</u>
Governance costs		
Telephone and website costs	1,855	1,467
Printing, postage and other administrative expenses	2,998	393
Subscriptions	971	1,205
Payroll and pension costs	50,153	52,047
Bank charges	1,331	1,637
Insurance	1,868	2,193
Accountancy and other professional fees	980	1,820
Depreciation	5,811	5,650
Agents and consultation fees	500	3,742
Sundry expenses	-	-
	<u>69,447</u>	<u>70,154</u>
	<u>146,949</u>	<u>100,637</u>

Power House International Ministries (Essex)**Corporation tax computation****Tax reference****Period beginning****1/04/21****Period ending****31/03/22****Accounts period beginning****1/04/21****Accounts period ending****31/03/22****Adjustment of trading profits****£**

Profit before tax per the accounts

4,928

Add back disallowable expenses

Entertainment

-

Legal & professional fees

-

Parking fines

-

Donations

-

Depreciation and (profit)/loss on sale of assets

5,811

Other

-

Capital allowances

-

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

-

Deduct non-trading income

Interest receivable

(3)

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

10,736**Taxable profits****£**

Trading profit

10,736

Losses utilised

-

10,736

Interest receivable

3

Rental income

-

Net chargeable gains

-

Less: qualifying donations to UK charities

-

10,739

Charity relief

(10,739)

Taxable profit

-**Days in accounting period falling in each tax year****Tax year****Days falling****in tax year****Days in year**

2020

-

2021

365365

365

Corporation tax payable**Tax year****Taxable****profit****Tax rate****Corp Tax**

2020

-

19%

-

2021

-

19%

-

Corporation tax payable

-

Power House International Mini Capital allowances**Tax reference****Period beginning****1/04/21****Period ending****31/03/22****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

-