

Registered number  
1054917

Power House International Ministries (Essex)

Report and Accounts

31 March 2024

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

The directors present their report and accounts for the year ended 31 March 2024.

**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 23 December 2024 and signed on its behalf.

A.Adediran  
Director

**Power House International Ministries (Essex)**  
**Statement of financial activities**  
**for the year ended 31 March 2024**

	<b>Unrestricted funds</b>	Unrestricted funds
	<b>2024 £</b>	<b>2023 £</b>
<b>Incoming resources</b>	<b>211,611</b>	183,915
Direct charitable expenditure	<b>(71,833)</b>	(58,675)
<b>Gross profit</b>	<b>139,778</b>	125,240
Fundraising and publicity	<b>(363)</b>	(565)
Governance costs	<b>(99,581)</b>	(94,542)
Other operating income	<b>32,420</b>	28,980
<b>Operating profit</b>	<b>72,254</b>	59,113
Interest receivable	<b>438</b>	-
<b>Profit on ordinary activities before taxation</b>	<b>72,692</b>	59,113
Tax on profit on ordinary activities	-	-
<b>Profit for the financial year</b>	<b>72,692</b>	59,113

**Power House International Ministries (Essex)**  
**Registered number:** 1054917  
**Balance Sheet**  
**as at 31 March 2024**

	Notes	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	3	<u>637,674</u> 637,674	<u>635,246</u> 635,246
<b>Current assets</b>			
Debtors	4	-	-
Cash at bank and in hand		<u>50,199</u>	<u>53,506</u>
		50,199	53,506
<b>Creditors: amounts falling due within one year</b>	5	(2,096)	(960)
<b>Net current assets</b>		<u>48,103</u>	<u>52,546</u>
<b>Total assets less current liabilities</b>		<u>685,777</u>	<u>687,792</u>
<b>Creditors: amounts falling due after more than one year</b>	6	(69,538)	(111,492)
<b>Net assets</b>		<u>616,239</u>	<u>576,300</u>
<b>Capital and reserves</b>			
Reserves	7	616,239	576,300
		<u>616,239</u>	<u>576,300</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 23 December 2024

**Power House International Ministries (Essex)**  
**Notes to the Accounts**  
**for the year ended 31 March 2024**

**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**

	<b>2024 Number</b>	<b>2023 Number</b>
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 2024**

**3 Tangible fixed assets**

	<b>Land and buildings £</b>	<b>Equipment and Furniture £</b>	<b>Motor vehicles £</b>	<b>Total £</b>
<b>Cost</b>				
At 1 April 2023	611,540	117,203	12,747	741,490
Additions	-	8,961	-	8,961
At 31 March 2024	<u>611,540</u>	<u>126,164</u>	<u>12,747</u>	<u>138,911</u>
<b>Depreciation</b>				
At 1 April 2023	-	93,557	12,687	106,244
Charge for the year	-	6,521	12	6,533
At 31 March 2024	<u>-</u>	<u>100,078</u>	<u>12,699</u>	<u>112,777</u>
<b>Net book value</b>				
At 31 March 2024	<u>611,540</u>	<u>26,086</u>	<u>48</u>	<u>637,674</u>
At 31 March 2023	<u>611,540</u>	<u>23,646</u>	<u>60</u>	<u>635,246</u>

**4 Debtors**

	<b>2024 £</b>	<b>2023 £</b>
Gift aid tax recoverable	-	-
	<u>-</u>	<u>-</u>

**5 Creditors: amounts falling due within one year**

	<b>2024 £</b>	<b>2023 £</b>
Trade creditors	960	960
Other creditors	-	-
	<u>2,096</u>	<u>960</u>

**6 Creditors: amounts falling due after one year**

	<b>2024 £</b>	<b>2023 £</b>
Bank loans	69,538	111,492
Other creditors	-	-
	<u>69,538</u>	<u>111,492</u>

**7 Reserves**

Profit and loss account	72,692	59,113
Prior year adjustment	-	-
As restated	<u>72,692</u>	<u>59,113</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 2024**  
*This schedule does not form part of the statutory accounts*

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Incoming resources</b>	211,611	183,915
Direct charitable expenditure	(71,833)	(58,675)
<b>Gross incoming resources</b>	<hr/> 139,778	<hr/> 125,240
Fundraising and publicity	(363)	(565)
Governance costs	(99,581)	(94,542)
Other operating income	32,420	28,980
<b>Net surplus</b>	<hr/> 72,254	<hr/> 59,113
Gain on the disposal of tangible fixed assets	-	-
Gain on the disposal of investments	-	-
Gain on revaluation of investments	-	-
Income from investments	-	-
Interest receivable	438	-
Interest payable	-	-
<b>Surplus for the year</b>	<hr/> 72,692	<hr/> 59,113

**Power House International Ministries (Essex)**  
**Income and expenditure account**  
**for the year ended 31 March 2024**  
*This schedule does not form part of the statutory accounts*

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Incoming resources</b>		
Thites, offerings and gift aid reclaim	211,611	183,915
	<u>211,611</u>	<u>183,915</u>
 Direct charitable expenditure		
Gifts, honourarium and other welfare costs	13,757	13,733
Tapes, books and IT	522	432
Conventions and programmes	8,667	9,590
Missions and community engagement	37,393	21,051
Training and volunteer expenses	1,005	79
Hospitality	8,862	6,774
Transport and travel costs	1,627	6,830
Health, safety and PPE	-	186
	<u>71,833</u>	<u>58,675</u>
 Premises costs		
Mortgage interest and associated costs	7,503	10,871
Utilities	7,580	7,032
Repairs and maintenance	6,116	7,473
Cleaning, hygiene and waste disposal	5,239	4,358
	<u>26,438</u>	<u>29,734</u>
 Governance costs		
Telephone and website costs	1,677	1,496
Printing, postage and office supplies	9,165	3,846
Subscriptions	1,564	1,172
Payroll and pension costs	46,941	47,204
Bank charges	1,373	1,972
Insurance	4,910	2,211
Accountancy and other professional fees	980	980
Depreciation	6,533	5,927
	<u>73,143</u>	<u>64,808</u>
	<u>99,581</u>	<u>94,542</u>

**Power House International Ministries (Essex)****Corporation tax computation****Tax reference****Period beginning** 1/04/23**Period ending** 31/03/24**Accounts period beginning** 1/04/23**Accounts period ending** 31/03/24**Adjustment of trading profits****£**

Profit before tax per the accounts 72,692

Add back disallowable expenses

Entertainment -

Legal &amp; professional fees -

Parking fines -

Donations -

Depreciation and (profit)/loss on sale of assets 6,533

Other -

Capital allowances -

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

Deduct non-trading income

Interest receivable (438)

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 78,787**Taxable profits****£**

Trading profit 78,787

Losses utilised -

78,787

Interest receivable 438

Rental income -

Net chargeable gains -

Less: qualifying donations to UK charities -

79,225Charity relief (79,225)Taxable profit -**Days in accounting period falling in each tax year****Tax year****Days falling****in tax year****Days in year**

2022 -

2023 365365 365**Corporation tax payable****Tax year****Taxable****profit****Tax rate****Corp Tax**

2022 - 19% -

2023 - 19% -Corporation tax payable -

**Power House International Ministries (Essex)****Tax reference****Period beginning****Period ending****Capital allowances****1/04/23****31/03/24****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

-