

INSPIRATIONAL CHARISMATIC CHURCH (HOUSE OF PRAYER_

England & Wales · Charity number 1068726

Details

Status Registered

Legal form Other

Registered 1998-03-18

Register [View on the Charity Commission register](#)

Contact

Address 171 Hertford Road
Edmonton
London
N9 7EL

Phone 02088041273

Email icchopuk@yahoo.com

Website icchouseofprayer.org.uk

Activities

Objects: (A) TO ADVANCE THE CHRISTIAN FAITH IN ACCORDANCE WITH THE STATEMENT OF BELIEFS APPEARING IN THE SCHEDULE HERETO IN LONDON AND IN SUCH OTHER PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE TRUSTEES MAY FROM TIME TO TIME THINK FIT (B) TO RELIEVE PERSONS WHO ARE IN CONDITIONS OF NEED OR HARDSHIP OR WHO ARE AGED OR SICK AND TO RELIEVE THE DISTRESS CAUSED THEREBY IN LONDON AND IN SUCH OTHER PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE TRUSTEES MAY FROM TIME TO TIME THINK FIT(C) TO ADVANCE EDUCATION IN ACCORDANCE WITH CHRISTIAN PRINCIPLES IN LONDON AND IN SUCH OTHER PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE TRUSTEES MAY FROM TIME TO TIME THINK FIT(D) TO PROMOTE AND FULFIL SUCH OTHER CHARITABLE PURPOSES BENEFICIAL TO THE COMMUNITY IN LONDON AND IN SUCH OTHER PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE TRUSTEES MAY FROM TIME TO TIME THINK FIT.

Activities: To advance the Christian faith, To relieve persons in need or hardship,aged, or sick and distressed.To advance education in accordance with Christian principles.To promote and fulfil such other charitable purposes beneficial to the community.

Classification

- **How:** Provides Human Resources, Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Religious Activities, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies

Geography

- **Area of benefit:** LONDON AND OTHER PARTS OF THE UNITED KINGDOM OR THE WORLD
- Ghana
- Essex
- Luton
- Northamptonshire
- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£439,057	£383,738	-	-
2023-12-31	£435,427	£385,517	-	-
2022-12-31	£372,210	£306,067	-	-
2021-12-31	£368,932	£253,334	-	-
2020-12-31	£338,192	£230,722	-	-

Trustees

Name	Role	Appointed
NANA M BONSU	Chair	
ALEX TEINOR		
Emelia Otuo-Acheampong		2023-01-07
KWABENA O BONSU		
Rev Seth Mensah		

INSPIRATIONAL CHARISMATIC CHURCH (HOUSE OF PRAYER_

England & Wales - Charity number 1068726

Accounts

REGISTERED CHARITY NUMBER: 1068726

Inspirational Charismatic Church (House of prayer)

Report of the Trustees and

Unaudited Financial Statements for the Year Ended 31 December 2024

Inspirational Charismatic Church (House of prayer)

**Contents of the Financial Statements
for the year ended 31 December 2024**

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Inspirational Charismatic Church (House of prayer)

Reference and Administrative Details
for the year ended 31 December 2024

TRUSTEES	Revd. Seth Mensah Alex Teinor Nana Marfo Bonsu Kwabena O Bonsu Ms Emelia Otua-Acheampong
PRINCIPAL ADDRESS	171 Hertford Road Edmonton London N9 7EP
REGISTERED CHARITY NUMBER	1068726
INDEPENDENT EXAMINER	Frank Jay & Co Chartered Certified Accountants 89A Kingsland High Street Dalston London E8 2PB

Inspirational Charismatic Church (House of prayer)

Report of the Trustees **for the year ended 31 December 2024**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principal activities of the Charity have been:

- a) To advance the Christian faith in accordance with the Statement of beliefs appearing in the Schedule hereto in London and in such other parts of the United Kingdom or the world as the Trustees may from time to time think fit.
- b) To relieve persons who are in conditions of need or hardship or who are aged or sick and to relieve the distress caused thereby in London and in such other parts of the United Kingdom or the world as the Trustees may from time to time think fit.
- c) To advance education in accordance with Christian principles in London and in such other parts of the United Kingdom or the world as the Trustees may from time to time think fit.
- d) To promote and fulfil such other charitable purposes beneficial to the community in London and in such other parts of the United Kingdom or the world as the Trustees may from time to time think fit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The general attendance of the membership of the church has improved slightly since the covid pandemic passed.

The charity continues to achieve a slowly steady growth in several areas of the church.

The charity also embarked on community service and outreach programmes whereby food items were donated to individuals and people in the local community.

FINANCIAL REVIEW

Financial position

The charity continues to have a healthy financial position; voluntary income increased slightly by 0.77%. Overall, the total funds of the charity increased to £1,913,289 as compared to £1,857,970 in the previous year.

Reserves policy

The Charity aims to retain sufficient reserve equivalent to a minimum of three months overhead commitments of £36,000. This reserve is held in liquid funds and this level of reserves has been maintained during most of the period in question.

Going concern

Based on the forecast and projections and performance of the Charity, the Board of Trustees is of the opinion that ICC (House of Prayer) has adequate resources to continue in operational existence for the foreseeable future.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The governing instrument of the charity is its adopted constitution (Trust deed) dated 12 January 1998.

Trustees are appointed by agreement of a quorum of the current trustees. The trustees meet at least 4 times in the year. The day to day operation of the charity is controlled and managed by the trustees.

Risk management

The trustees have assessed the major risks to which the charity is exposed, in particular those relating to the operations and finance of the charity and are satisfied that systems and controls are in place to mitigate their exposure to the major risks.

Inspirational Charismatic Church (House of prayer)

Report of the Trustees
for the year ended 31 December 2024

Approved by order of the board of trustees on 16th August 25 and signed on its behalf by:


.....

Nana Marfo Bonsu - Trustee

**Independent Examiner's Report to the Trustees of
Inspirational Charismatic Church (House of prayer)**

Independent examiner's report to the trustees of ICC (House of prayer)

I report to the charity trustees on my examination of the accounts of ICC (House of prayer) (the Trust) for the year ended 31 December 2024.

Responsibilities and basis of report

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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 respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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



Margaret Banwell(FCCA, MBA)

Frank Jay & Co
Chartered Certified Accountants
89A Kingsland High Street
Dalston
London
E8 2PB

Date: 16/08/2025

Inspirational Charismatic Church (House of prayer)

Statement of Financial Activities
for the year ended 31 December 2024

		31.12.24 Unrestricted funds £	31.12.23 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	435,923	432,582
Investment income	3	<u>3,134</u>	<u>2,845</u>
Total		<u>439,057</u>	<u>435,427</u>
EXPENDITURE ON			
Charitable activities	4		
Cost of church activities and ministries		321,902	322,709
Support costs		2,953	2,829
Governance costs		<u>58,883</u>	<u>59,979</u>
Total		<u>383,738</u>	<u>385,517</u>
NET INCOME		55,319	49,910
RECONCILIATION OF FUNDS			
Total funds brought forward		1,857,970	1,808,060
TOTAL FUNDS CARRIED FORWARD		<u>1,913,289</u>	<u>1,857,970</u>

The notes form part of these financial statements

Inspirational Charismatic Church (House of prayer)

Balance Sheet
31 December 2024

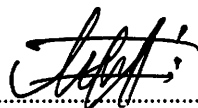
	Notes	31.12.24 Unrestricted funds £	31.12.23 Total funds £
FIXED ASSETS			
Tangible assets	9	1,380,713	1,379,216
CURRENT ASSETS			
Debtors	10	28,601	18,312
Cash at bank and in hand		<u>513,403</u>	<u>461,937</u>
		542,004	480,249
CREDITORS			
Amounts falling due within one year	11	(9,428)	(1,495)
		<u>532,576</u>	<u>478,754</u>
NET CURRENT ASSETS			
		<u>532,576</u>	<u>478,754</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,913,289	1,857,970
		<u>1,913,289</u>	<u>1,857,970</u>
NET ASSETS			
		<u>1,913,289</u>	<u>1,857,970</u>
FUNDS	12		
Unrestricted funds:			
General fund		<u>1,913,289</u>	<u>1,857,970</u>
TOTAL FUNDS		<u>1,913,289</u>	<u>1,857,970</u>

The financial statements were approved by the Board of Trustees and authorised for issue on

.....16/08/2025..... and were signed on its behalf by:



.....
Nana Marfo Bonsu – Trustee (Chair)



.....
George K Defor - Treasurer

The notes form part of these financial statements

Inspirational Charismatic Church (House of prayer)

Notes to the Financial Statements **for the year ended 31 December 2024**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Incoming resources

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Voluntary income is received by way of donations, offering and tithe and is accounted for in the statement of financial activities on receivable basis.

Donations under Gift Aid plus associated tax recovery are recognised as income when the donation is received.

Resource expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Governance costs represents direct expenditure on the governance of the church, including the production and independent scrutiny of these financial statements.

Support costs are those costs incurred indirectly in support of expenditure on the objectives of the Charity.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- in accordance with the property
Plant and machinery	- 15% on cost
Motor vehicles	- 25% on cost

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

The Charity had no restricted funds in the current or previous year.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Inspirational Charismatic Church (House of prayer)

Notes to the Financial Statements - continued
for the year ended 31 December 2024

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. DONATIONS AND LEGACIES

	31.12.24	31.12.23
	£	£
Offerings	45,180	47,325
Donations and tithes	137,286	135,420
Gift aid	62,380	57,652
Harlow branch income	40,159	42,645
Northampton branch income	25,339	30,280
Luton branch income	<u>125,579</u>	<u>119,260</u>
	<u>435,923</u>	<u>432,582</u>

3. INVESTMENT INCOME

	31.12.24	31.12.23
	£	£
Rents received	1,500	1,500
Deposit account interest	<u>1,634</u>	<u>1,345</u>
	<u>3,134</u>	<u>2,845</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 5) £	Totals £
Cost of church activities and ministries	321,902	-	321,902
Support costs	-	2,953	2,953
Governance costs	<u>-</u>	<u>58,883</u>	<u>58,883</u>
	<u>321,902</u>	<u>61,836</u>	<u>383,738</u>

5. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Support costs	2,953	-	2,953
Governance costs	<u>-</u>	<u>58,883</u>	<u>58,883</u>
	<u>2,953</u>	<u>58,883</u>	<u>61,836</u>

Inspirational Charismatic Church (House of prayer)

Notes to the Financial Statements - continued
for the year ended 31 December 2024

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

7. STAFF COSTS

	31.12.24	31.12.23
	£	£
Wages and salaries	57,283	58,347
Other pension costs	<u>1,200</u>	<u>1,232</u>
	<u>58,483</u>	<u>59,579</u>

The average monthly number of employees during the year was as follows:

	31.12.24	31.12.23
Pastoral	<u>3</u>	<u>3</u>

No employees received emoluments in excess of £60,000.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds
	£
INCOME AND ENDOWMENTS FROM	
Donations and legacies	432,582
Investment income	<u>2,845</u>
Total	<u>435,427</u>
EXPENDITURE ON	
Charitable activities	
Cost of church activities and ministries	322,709
Support costs	2,829
Governance costs	<u>59,979</u>
Total	<u>385,517</u>
NET INCOME	49,910
RECONCILIATION OF FUNDS	
Total funds brought forward	<u>1,808,060</u>
TOTAL FUNDS CARRIED FORWARD	<u>1,857,970</u>

Inspirational Charismatic Church (House of prayer)

Notes to the Financial Statements - continued
for the year ended 31 December 2024

9. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Motor vehicles £	Totals £
COST				
At 1 January 2024	1,471,791	211,655	21,050	1,704,496
Additions	<u>-</u>	<u>20,791</u>	<u>-</u>	<u>20,791</u>
At 31 December 2024	<u>1,471,791</u>	<u>232,446</u>	<u>21,050</u>	<u>1,725,287</u>
DEPRECIATION				
At 1 January 2024	117,755	186,475	21,050	325,280
Charge for year	<u>8,344</u>	<u>10,950</u>	<u>-</u>	<u>19,294</u>
At 31 December 2024	<u>126,099</u>	<u>197,425</u>	<u>21,050</u>	<u>344,574</u>
NET BOOK VALUE				
At 31 December 2024	<u>1,345,692</u>	<u>35,021</u>	<u>-</u>	<u>1,380,713</u>
At 31 December 2023	<u>1,354,036</u>	<u>25,180</u>	<u>-</u>	<u>1,379,216</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.24 £	31.12.23 £
Members soft loans	6,700	4,200
Accrued income	-	1,500
Prepayments	<u>21,901</u>	<u>12,612</u>
	<u>28,601</u>	<u>18,312</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.24 £	31.12.23 £
Trade creditors	8,000	457
Taxation and social security	228	238
Other creditors	<u>1,200</u>	<u>800</u>
	<u>9,428</u>	<u>1,495</u>

12. MOVEMENT IN FUNDS

	At 1.1.24 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
General fund	1,857,970	55,319	1,913,289
	<u>1,857,970</u>	<u>55,319</u>	<u>1,913,289</u>
TOTAL FUNDS			
	<u>1,857,970</u>	<u>55,319</u>	<u>1,913,289</u>

Inspirational Charismatic Church (House of prayer)

Notes to the Financial Statements - continued
for the year ended 31 December 2024

12. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	439,057	(383,738)	55,319
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>439,057</u>	<u>(383,738)</u>	<u>55,319</u>

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	1,808,060	49,910	1,857,970
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>1,808,060</u>	<u>49,910</u>	<u>1,857,970</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	435,427	(385,517)	49,910
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>435,427</u>	<u>(385,517)</u>	<u>49,910</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.23 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
General fund	1,808,060	105,229	1,913,289
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>1,808,060</u>	<u>105,229</u>	<u>1,913,289</u>

Inspirational Charismatic Church (House of prayer)

Notes to the Financial Statements - continued
for the year ended 31 December 2024

12. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	874,484	(769,255)	105,229
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>874,484</u>	<u>(769,255)</u>	<u>105,229</u>

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2024.

Inspirational Charismatic Church (House of prayer)

Detailed Statement of Financial Activities
for the year ended 31 December 2024

	31.12.24 £	31.12.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Offerings	45,180	47,325
Donations and tithes	137,286	135,420
Gift aid	62,380	57,652
Harlow branch income	40,159	42,645
Northampton branch income	25,339	30,280
Luton branch income	<u>125,579</u>	<u>119,260</u>
	435,923	432,582
Investment income		
Rents received	1,500	1,500
Deposit account interest	<u>1,634</u>	<u>1,345</u>
	<u>3,134</u>	<u>2,845</u>
Total incoming resources	439,057	435,427
EXPENDITURE		
Charitable activities		
Security costs	-	480
Repairs and maintenance	3,883	6,960
Rates and water	2,838	2,659
Insurance	2,174	1,966
Light and heat	7,316	3,852
Telephone	3,408	3,166
Postage and stationery	2,917	1,659
Donation and welfare	38,571	28,131
Cleaning and decoration	712	1,342
Children's and Youth ministry	6,763	9,239
Ghana branch costs	28,636	51,458
Harlow branch costs	40,505	45,208
Luton branch costs	88,182	83,719
Ministry and outreach	50,730	36,374
Northampton branch costs	21,859	22,369
Women's ministry costs	4,000	4,000
Equipment expensed	114	1,397
Depreciation of tangible fixed assets	<u>19,294</u>	<u>18,730</u>
	321,902	322,709
Support costs		
Finance		
Bank charges	2,953	2,829
Governance costs		
Wages	57,283	58,347
Carried forward	57,283	58,347

This page does not form part of the statutory financial statements

Inspirational Charismatic Church (House of prayer)

Detailed Statement of Financial Activities
for the year ended 31 December 2024

	31.12.24	31.12.23
	£	£
Governance costs		
Brought forward	57,283	58,347
Pensions	1,200	1,232
Examiner's fee	<u>400</u>	<u>400</u>
	<u>58,883</u>	<u>59,979</u>
Total resources expended	<u>383,738</u>	<u>385,517</u>
Net income	<u>55,319</u>	<u>49,910</u>

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INSPIRATIONAL CHARISMATIC CHURCH (HOUSE OF PRAYER_

England & Wales - Charity number 1068726

Accounts

Inspirational Charismatic Church (House of prayer)

Report of the Trustees and

Unaudited Financial Statements for the Year Ended 31 December 2023

Inspirational Charismatic Church (House of prayer)

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Inspirational Charismatic Church (House of prayer)

Reference and Administrative Details
for the year ended 31 December 2023

TRUSTEES	Rev. Seth Mensah Alex Teinor Nana Marfo Bonsu Kwabena O Bonsu Ms Emelia Otua-Acheampong (appointed 7.1.23)
PRINCIPAL ADDRESS	171 Hertford Road Edmonton London N9 7EP
REGISTERED CHARITY NUMBER	1068726
INDEPENDENT EXAMINER	Frank Jay & Co Chartered Certified Accountants 89A Kingsland High Street Dalston London E8 2PB

Inspirational Charismatic Church (House of prayer)

Report of the Trustees **for the year ended 31 December 2023**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principal activities of the Charity have been:

- a) To advance the Christian faith in accordance with the Statement of beliefs appearing in the Schedule hereto in London and in such other parts of the United Kingdom or the world as the Trustees may from time to time think fit.
- b) To relieve persons who are in conditions of need or hardship or who are aged or sick and to relieve the distress caused thereby in London and in such other parts of the United Kingdom or the world as the Trustees may from time to time think fit.
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- d) To promote and fulfil such other charitable purposes beneficial to the community in London and in such other parts of the United Kingdom or the world as the Trustees may from time to time think fit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The global impact of the Covid-19 pandemic continues to affect the attendance and membership of the church. However, the charity continues to achieve a slowly steady growth in several areas of the church.

The charity also embarked on community service and outreach programmes whereby we donated several food items to individuals and people in the local community.

FINANCIAL REVIEW

Financial position

The charity continues to have a healthy financial position, voluntary income increased slightly by 2.76%. Overall, the total funds of the charity increased to £1,857,970 as compared to £1,808,060 in the previous year.

Reserves policy

The Charity aims to retain sufficient reserve equivalent to a minimum of three months overhead commitments of £36,000, these reserves are held in liquid funds and this level of reserves has been maintained during most of the period in question.

Going concern

Based on the forecast and projections and performance of the Charity, the Board of Trustees is of the opinion that ICC (House of Prayer) has adequate resources to continue in operational existence for the foreseeable future.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The governing instrument of the charity is its adopted constitution (Trust deed) dated 12 January 1998.

Trustees are appointed by agreement of a quorum of the current trustees. The trustees meet at least 4 times in the year. The day-to-day operation of the charity is controlled and managed by the trustees.

Risk management

The trustees have assessed the major risks to which the charity is exposed, in particular those relating to the operations and finance of the charity and are satisfied that systems and controls are in place to mitigate their exposure to the major risks.

Inspirational Charismatic Church (House of prayer)

Report of the Trustees
for the year ended 31 December 2023

Approved by order of the board of trustees on ^{13TH} ~~OCTOBER~~ 2024 and signed on its behalf by:



.....
Nana Marfo Bonsu - Trustee

**Independent Examiner's Report to the Trustees of
Inspirational Charismatic Church (House of prayer)**

Independent examiner's report to the trustees of Inspirational Charismatic Church (House of prayer)

I report to the charity trustees on my examination of the accounts of ICC (House of prayer) (the Trust) for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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 respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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



Margaret Banwell(FCCA, MBA)

Frank Jay & Co
Chartered Certified Accountants
89A Kingsland High Street
Dalston
London
E8 2PB

Date:13-10-24.....

Inspirational Charismatic Church (House of prayer)

Statement of Financial Activities
for the year ended 31 December 2023

		31.12.23	31.12.22
		Unrestricted	Total
		funds	funds
		£	£
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	432,582	370,468
Investment income	3	<u>2,845</u>	<u>1,742</u>
Total		<u>435,427</u>	<u>372,210</u>
EXPENDITURE ON			
Charitable activities	4		
Cost of church activities and ministries		322,709	246,956
Support costs		2,829	2,875
Governance costs		<u>59,979</u>	<u>56,236</u>
Total		<u>385,517</u>	<u>306,067</u>
NET INCOME		49,910	66,143
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>1,808,060</u>	<u>1,741,917</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>1,857,970</u></u>	<u><u>1,808,060</u></u>

The notes form part of these financial statements

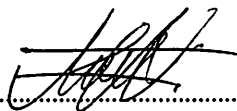
Inspirational Charismatic Church (House of prayer)

Balance Sheet
31 December 2023

	Notes	31.12.23 Unrestricted funds £	31.12.22 Total funds £
FIXED ASSETS			
Tangible assets	9	1,379,216	1,388,155
CURRENT ASSETS			
Debtors	10	18,312	15,624
Cash at bank and in hand		<u>461,937</u>	<u>412,106</u>
		480,249	427,730
CREDITORS			
Amounts falling due within one year	11	(1,495)	(7,825)
NET CURRENT ASSETS		<u>478,754</u>	<u>419,905</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,857,970</u>	<u>1,808,060</u>
NET ASSETS		<u>1,857,970</u>	<u>1,808,060</u>
FUNDS	12		
Unrestricted funds:			
General fund		<u>1,857,970</u>	<u>1,808,060</u>
TOTAL FUNDS		<u>1,857,970</u>	<u>1,808,060</u>

The financial statements were approved by the Board of Trustees and authorised for issue on ~~13th October 2024~~ and were signed on its behalf by:


.....
Nana Marfo Bonsu - **Trustee**


.....
George Kwame Defor - **Treasurer**

The notes form part of these financial statements

Inspirational Charismatic Church (House of prayer)

Notes to the Financial Statements for the year ended 31 December 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Incoming resources

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Voluntary income is received by way of donations, offering and tithe and is accounted for in the statement of financial activities on receivable basis.

Donations under Gift Aid plus associated tax recovery are recognised as income when the donation is received.

Resource expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Governance costs represents direct expenditure on the governance of the church, including the production and independent scrutiny of these financial statements.

Support costs are those costs incurred indirectly in support of expenditure on the objectives of the Charity.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- in accordance with the property
Plant and machinery	- 15% on cost
Motor vehicles	- 25% on cost

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

The Charity had no restricted funds in the current or previous year.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Inspirational Charismatic Church (House of prayer)

Notes to the Financial Statements - continued
for the year ended 31 December 2023

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. DONATIONS AND LEGACIES

	31.12.23	31.12.22
	£	£
Offerings	47,325	12,695
Donations and tithes	135,420	110,155
Gift aid	57,652	55,183
Harlow branch income	42,645	31,585
Northampton branch income	30,280	20,261
Luton branch income	<u>119,260</u>	<u>140,589</u>
	<u>432,582</u>	<u>370,468</u>

3. INVESTMENT INCOME

	31.12.23	31.12.22
	£	£
Rents received	1,500	1,500
Deposit account interest	<u>1,345</u>	<u>242</u>
	<u>2,845</u>	<u>1,742</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 5) £	Totals £
Cost of church activities and ministries	322,709	-	322,709
Support costs	-	2,829	2,829
Governance costs	<u>-</u>	<u>59,979</u>	<u>59,979</u>
	<u>322,709</u>	<u>62,808</u>	<u>385,517</u>

5. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Support costs	2,829	-	2,829
Governance costs	<u>-</u>	<u>59,979</u>	<u>59,979</u>
	<u>2,829</u>	<u>59,979</u>	<u>62,808</u>

Inspirational Charismatic Church (House of prayer)

Notes to the Financial Statements - continued
for the year ended 31 December 2023

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

7. STAFF COSTS

	31.12.23	31.12.22
	£	£
Wages and salaries	58,347	54,713
Other pension costs	<u>1,232</u>	<u>1,123</u>
	<u>59,579</u>	<u>55,836</u>

The average monthly number of employees during the year was as follows:

	31.12.23	31.12.22
Pastoral	<u>3</u>	<u>3</u>

No employees received emoluments in excess of £60,000.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds
	£
INCOME AND ENDOWMENTS FROM	
Donations and legacies	370,468
Investment income	<u>1,742</u>
Total	<u>372,210</u>
EXPENDITURE ON	
Charitable activities	
Cost of church activities and ministries	246,956
Support costs	2,875
Governance costs	<u>56,236</u>
Total	<u>306,067</u>
NET INCOME	66,143
RECONCILIATION OF FUNDS	
Total funds brought forward	<u>1,741,917</u>
TOTAL FUNDS CARRIED FORWARD	<u>1,808,060</u>

Inspirational Charismatic Church (House of prayer)

**Notes to the Financial Statements - continued
for the year ended 31 December 2023**

9. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Motor vehicles £	Totals £
COST				
At 1 January 2023	1,471,791	201,864	21,050	1,694,705
Additions	<u>-</u>	<u>9,791</u>	<u>-</u>	<u>9,791</u>
At 31 December 2023	<u>1,471,791</u>	<u>211,655</u>	<u>21,050</u>	<u>1,704,496</u>
DEPRECIATION				
At 1 January 2023	109,412	176,088	21,050	306,550
Charge for year	<u>8,343</u>	<u>10,387</u>	<u>-</u>	<u>18,730</u>
At 31 December 2023	<u>117,755</u>	<u>186,475</u>	<u>21,050</u>	<u>325,280</u>
NET BOOK VALUE				
At 31 December 2023	<u>1,354,036</u>	<u>25,180</u>	<u>-</u>	<u>1,379,216</u>
At 31 December 2022	<u>1,362,379</u>	<u>25,776</u>	<u>-</u>	<u>1,388,155</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23 £	31.12.22 £
Members soft loans	4,200	1,800
Accrued income	1,500	1,500
Prepayments	<u>12,612</u>	<u>12,324</u>
	<u>18,312</u>	<u>15,624</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23 £	31.12.22 £
Trade creditors	457	6,555
Taxation and social security	238	470
Other creditors	<u>800</u>	<u>800</u>
	<u>1,495</u>	<u>7,825</u>

12. MOVEMENT IN FUNDS

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	1,808,060	49,910	1,857,970
	<u>1,808,060</u>	<u>49,910</u>	<u>1,857,970</u>
TOTAL FUNDS	<u>1,808,060</u>	<u>49,910</u>	<u>1,857,970</u>

Inspirational Charismatic Church (House of prayer)

Notes to the Financial Statements - continued
for the year ended 31 December 2023

12. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	435,427	(385,517)	49,910
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>435,427</u>	<u>(385,517)</u>	<u>49,910</u>

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	1,741,917	66,143	1,808,060
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>1,741,917</u>	<u>66,143</u>	<u>1,808,060</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	372,210	(306,067)	66,143
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>372,210</u>	<u>(306,067)</u>	<u>66,143</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.22 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	1,741,917	116,053	1,857,970
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>1,741,917</u>	<u>116,053</u>	<u>1,857,970</u>

Inspirational Charismatic Church (House of prayer)

Notes to the Financial Statements - continued
for the year ended 31 December 2023

12. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	807,637	(691,584)	116,053
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>807,637</u>	<u>(691,584)</u>	<u>116,053</u>

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2023.

Inspirational Charismatic Church (House of prayer)

Detailed Statement of Financial Activities
for the year ended 31 December 2023

	31.12.23 £	31.12.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Offerings	47,325	12,695
Donations and tithes	135,420	110,155
Gift aid	57,652	55,183
Harlow branch income	42,645	31,585
Northampton branch income	30,280	20,261
Luton branch income	<u>119,260</u>	<u>140,589</u>
	432,582	370,468
Investment income		
Rents received	1,500	1,500
Deposit account interest	<u>1,345</u>	<u>242</u>
	<u>2,845</u>	<u>1,742</u>
Total incoming resources	435,427	372,210
EXPENDITURE		
Charitable activities		
Security costs	480	480
Repairs and maintenance	6,960	6,773
Rates and water	2,659	2,436
Insurance	1,966	1,781
Light and heat	3,852	3,323
Telephone	3,166	2,354
Postage and stationery	1,659	1,835
Donation and welfare	28,131	21,400
Cleaning and decoration	1,342	1,003
Children's and Youth ministry	9,239	2,632
Ghana branch costs	51,458	21,399
Harlow branch costs	45,208	30,930
Luton branch costs	83,719	77,118
Ministry and outreach	36,374	28,491
Northampton branch costs	22,369	20,100
Women's ministry costs	4,000	1,950
Equipment expensed	1,397	5,690
Depreciation of tangible fixed assets	<u>18,730</u>	<u>17,261</u>
	322,709	246,956
Support costs		
Finance		
Bank charges	2,829	2,875
Governance costs		
Wages	58,347	54,713
Carried forward	58,347	54,713

This page does not form part of the statutory financial statements

Inspirational Charismatic Church (House of prayer)

Detailed Statement of Financial Activities
for the year ended 31 December 2023

	31.12.23	31.12.22
	£	£
Governance costs		
Brought forward	58,347	54,713
Pensions	1,232	1,123
Examiner's fee	400	400
	<u>59,979</u>	<u>56,236</u>
Total resources expended	<u>385,517</u>	<u>306,067</u>
Net income	<u>49,910</u>	<u>66,143</u>

This page does not form part of the statutory financial statements

INSPIRATIONAL CHARISMATIC CHURCH (HOUSE OF PRAYER_

England & Wales - Charity number 1068726

Accounts

Inspirational Charismatic Church (House of prayer)

Report of the Trustees and

Unaudited Financial Statements for the Year Ended 31 December 2022

Inspirational Charismatic Church (House of prayer)

Contents of the Financial Statements
for the year ended 31 December 2022

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Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 12
Detailed Statement of Financial Activities	13 to 14

Inspirational Charismatic Church (House of prayer)

Reference and Administrative Details
for the year ended 31 December 2022

TRUSTEES	Revd. Seth Mensah Alex Teinor Nana Marfo Bonsu Kwabena O Bonsu Mrs Felicia Damoah (Resigned on 7/01/2023) Ms Emelia Otuo-Acheampong (Appointed on 7/01/2023)
PRINCIPAL ADDRESS	171 Hertford Road Edmonton London N9 7EP
REGISTERED CHARITY NUMBER	1067726
INDEPENDENT EXAMINER	Frank Jay & Co Chartered Certified Accountants 89A Kingsland High Street Dalston London E8 2PB

Inspirational Charismatic Church (House of prayer)

Report of the Trustees **for the year ended 31 December 2022**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principal activities of the Charity have been:

- a) To advance the Christian faith in accordance with the Statement of beliefs appearing in the Schedule hereto in London and in such other parts of the United Kingdom or the world as the Trustees may from time to time think fit.
- b) To relieve persons who are in conditions of need or hardship or who are aged or sick and to relieve the distress caused thereby in London and in such other parts of the United Kingdom or the world as the Trustees may from time to time think fit.
- c) To advance education in accordance with Christian principles in London and in such other parts of the United Kingdom or the world as the Trustees may from time to time think fit.
- d) To promote and fulfil such other charitable purposes beneficial to the community in London and in such other parts of the United Kingdom or the world as the Trustees may from time to time think fit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The global impact of the Covid-19 pandemic continues to affect the attendance and membership of the church. However, the charity continues to achieve a slowly steady growth in several areas of the church.

The charity also embarked on community service and outreach programmes where by we donated several food items to individuals and people in the local community.

FINANCIAL REVIEW

Financial position

The charity continues to have a healthy financial position, voluntary income increased slightly by 1.3%. Over all the total funds of the charity increased to £1,808,060 as compared to £1,741,917 in the previous year.

Reserves policy

The Charity aims to retain sufficient reserve equivalent to a minimum of three months overhead commitments of £36,000, these reserves are held in liquid funds and this level of reserves has been maintained during most of the period in question.

Going concern

Based on the forecast and projections and performance of the Charity, the Board of Trustees is of the opinion that ICC (House of Prayer) has adequate resources to continue in operational existence for the foreseeable future.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The governing instrument of the charity is its adopted constitution (Trust deed) dated 12 January 1998.

Trustees are appointed by agreement of a quorum of the current trustees. The trustees meet at least 4 times in the year. The day to day operation of the charity is controlled and managed by the trustees.

Risk management

The trustees have assessed the major risks to which the charity is exposed, in particular those relating to the operations and finance of the charity and are satisfied that systems and controls are in place to mitigate their exposure to the major risks.

Inspirational Charismatic Church (House of prayer)

Report of the Trustees
for the year ended 31 December 2022

Approved by order of the board of trustees on 28 Sep 2023 and signed on its behalf by:



.....
Nana Marfo Bonsu - Trustee

**Independent Examiner's Report to the Trustees of
Inspirational Charismatic Church (House of prayer)**

Independent examiner's report to the trustees of Inspirational Charismatic Church (House of prayer)

I report to the charity trustees on my examination of the accounts of ICC (House of prayer) (the Trust) for the year ended 31 December 2022.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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 respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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



Margaret Banwell(FCCA, MBA)

Frank Jay & Co
Chartered Certified Accountants
89A Kingsland High Street
Dalston
London
E8 2PB

Date: 28/09/2023

Inspirational Charismatic Church (House of prayer)

Statement of Financial Activities
for the year ended 31 December 2022

		31.12.22 Unrestricted funds £	31.12.21 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	370,468	367,421
Investment income	3	<u>1,742</u>	<u>1,511</u>
Total		<u>372,210</u>	<u>368,932</u>
EXPENDITURE ON			
Charitable activities	4		
Cost of church activities and ministries		246,956	193,781
Support costs		2,875	5,055
Governance costs		<u>56,236</u>	<u>54,498</u>
Total		<u>306,067</u>	<u>253,334</u>
NET INCOME		66,143	115,598
RECONCILIATION OF FUNDS			
Total funds brought forward		1,741,917	1,626,319
TOTAL FUNDS CARRIED FORWARD		<u>1,808,060</u>	<u>1,741,917</u>

The notes form part of these financial statements

Inspirational Charismatic Church (House of prayer)

Balance Sheet
31 December 2022

		31.12.22 Unrestricted funds £	31.12.21 Total funds £
FIXED ASSETS			
Tangible assets	9	1,388,155	1,396,915
CURRENT ASSETS			
Debtors	10	15,624	63,232
Cash at bank and in hand		<u>412,106</u>	<u>338,032</u>
		427,730	401,264
CREDITORS			
Amounts falling due within one year	11	(7,825)	(6,262)
		<u>419,905</u>	<u>395,002</u>
NET CURRENT ASSETS			
		<u>419,905</u>	<u>395,002</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,808,060	1,791,917
CREDITORS			
Amounts falling due after more than one year	12	-	(50,000)
		<u>1,808,060</u>	<u>1,741,917</u>
NET ASSETS			
		<u>1,808,060</u>	<u>1,741,917</u>
FUNDS	14		
Unrestricted funds:			
General fund		<u>1,808,060</u>	<u>1,741,917</u>
TOTAL FUNDS		<u>1,808,060</u>	<u>1,741,917</u>

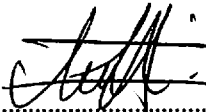
The financial statements were approved by the Board of Trustees and authorised for issue on

28/09/2023

..... and were signed on its behalf by:



.....
Nana Marfo Bonsu - Trustee



.....
George Kwame. Defor - Treasurer

The notes form part of these financial statements

Inspirational Charismatic Church (House of prayer)

Notes to the Financial Statements
for the year ended 31 December 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Incoming resources

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Voluntary income is received by way of donations, offering and tithe and is accounted for in the statement of financial activities on receivable basis.

Donations under Gift Aid plus associated tax recovery are recognised as income when the donation is received.

Resource expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Governance costs represents direct expenditure on the governance of the church, including the production and independent scrutiny of these financial statements.

Support costs are those costs incurred indirectly in support of expenditure on the objectives of the Charity.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	-	in accordance with the property
Plant and machinery	-	15% on cost
Motor vehicles	-	25% on cost

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

The Charity had no restricted funds in the current or previous year.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Inspirational Charismatic Church (House of prayer)

Notes to the Financial Statements - continued
for the year ended 31 December 2022

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. DONATIONS AND LEGACIES

	31.12.22	31.12.21
	£	£
Offerings	12,695	13,014
Donations and tithes	110,155	131,372
Gift aid	55,183	52,849
Harlow branch income	31,585	29,120
Northampton branch income	20,261	22,733
Luton branch income	<u>140,589</u>	<u>118,333</u>
	<u>370,468</u>	<u>367,421</u>

3. INVESTMENT INCOME

	31.12.22	31.12.21
	£	£
Rents received	1,500	1,500
Deposit account interest	<u>242</u>	<u>11</u>
	<u>1,742</u>	<u>1,511</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 5) £	Totals £
Cost of church activities and ministries	246,956	-	246,956
Support costs	-	2,875	2,875
Governance costs	<u>-</u>	<u>56,236</u>	<u>56,236</u>
	<u>246,956</u>	<u>59,111</u>	<u>306,067</u>

5. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Support costs	2,875	-	2,875
Governance costs	<u>-</u>	<u>56,236</u>	<u>56,236</u>
	<u>2,875</u>	<u>56,236</u>	<u>59,111</u>

Inspirational Charismatic Church (House of prayer)

Notes to the Financial Statements - continued
for the year ended 31 December 2022

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

7. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.12.22	31.12.21
Pastoral	<u>3</u>	<u>4</u>

No employees received emoluments in excess of £60,000.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	367,421
Investment income	<u>1,511</u>
Total	<u>368,932</u>
EXPENDITURE ON	
Charitable activities	
Cost of church activities and ministries	193,781
Support costs	5,055
Governance costs	<u>54,498</u>
Total	<u>253,334</u>
NET INCOME	115,598
RECONCILIATION OF FUNDS	
Total funds brought forward	1,626,319
TOTAL FUNDS CARRIED FORWARD	<u><u>1,741,917</u></u>

Inspirational Charismatic Church (House of prayer)

Notes to the Financial Statements - continued
for the year ended 31 December 2022

9. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Motor vehicles £	Totals £
COST				
At 1 January 2022	1,471,791	193,363	21,050	1,686,204
Additions	<u>-</u>	<u>8,501</u>	<u>-</u>	<u>8,501</u>
At 31 December 2022	<u>1,471,791</u>	<u>201,864</u>	<u>21,050</u>	<u>1,694,705</u>
DEPRECIATION				
At 1 January 2022	101,069	167,170	21,050	289,289
Charge for year	<u>8,343</u>	<u>8,918</u>	<u>-</u>	<u>17,261</u>
At 31 December 2022	<u>109,412</u>	<u>176,088</u>	<u>21,050</u>	<u>306,550</u>
NET BOOK VALUE				
At 31 December 2022	<u>1,362,379</u>	<u>25,776</u>	<u>-</u>	<u>1,388,155</u>
At 31 December 2021	<u>1,370,722</u>	<u>26,193</u>	<u>-</u>	<u>1,396,915</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22	31.12.21
	£	£
Members soft loans	1,800	50,000
Accrued income	1,500	1,500
Prepayments	<u>12,324</u>	<u>11,732</u>
	<u>15,624</u>	<u>63,232</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22	31.12.21
	£	£
Trade creditors	6,555	5,302
Taxation and social security	470	160
Other creditors	<u>800</u>	<u>800</u>
	<u>7,825</u>	<u>6,262</u>

Inspirational Charismatic Church (House of prayer)

Notes to the Financial Statements - continued
for the year ended 31 December 2022

12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	31.12.22	31.12.21
	£	£
Bank loans (see note 13)	<u> -</u>	<u> 50,000</u>

13. LOANS

An analysis of the maturity of loans is given below:

	31.12.22	31.12.21
	£	£
Amounts falling due in more than five years:		
Repayable otherwise than by instalments:		
Bank loans more 5 yrs non-inst	<u> -</u>	<u> 50,000</u>

14. MOVEMENT IN FUNDS

	At 1.1.22	Net	At
	£	movement	31.12.22
		in funds	
		£	£
Unrestricted funds			
General fund	1,741,917	66,143	1,808,060
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>1,741,917</u>	<u>66,143</u>	<u>1,808,060</u>

Net movement in funds, included in the above are as follows:

	Incoming	Resources	Movement
	resources	expended	in funds
	£	£	£
Unrestricted funds			
General fund	372,210	(306,067)	66,143
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>372,210</u>	<u>(306,067)</u>	<u>66,143</u>

Comparatives for movement in funds

	At 1.1.21	Net	At
	£	movement	31.12.21
		in funds	
		£	£
Unrestricted funds			
General fund	1,626,319	115,598	1,741,917
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>1,626,319</u>	<u>115,598</u>	<u>1,741,917</u>

Inspirational Charismatic Church (House of prayer)

Notes to the Financial Statements - continued
for the year ended 31 December 2022

14. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	368,932	(253,334)	115,598
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>368,932</u>	<u>(253,334)</u>	<u>115,598</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.21 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	1,626,319	181,741	1,808,060
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>1,626,319</u>	<u>181,741</u>	<u>1,808,060</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	741,142	(559,401)	181,741
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>741,142</u>	<u>(559,401)</u>	<u>181,741</u>

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2022.

Inspirational Charismatic Church (House of prayer)

Detailed Statement of Financial Activities
for the year ended 31 December 2022

	31.12.22 £	31.12.21 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Offerings	12,695	13,014
Donations and tithes	110,155	131,372
Gift aid	55,183	52,849
Harlow branch income	31,585	29,120
Northampton branch income	20,261	22,733
Luton branch income	<u>140,589</u>	<u>118,333</u>
	370,468	367,421
Investment income		
Rents received	1,500	1,500
Deposit account interest	<u>242</u>	<u>11</u>
	<u>1,742</u>	<u>1,511</u>
Total incoming resources	372,210	368,932
EXPENDITURE		
Charitable activities		
Security costs	480	925
Repairs and maintenance	6,773	1,916
Rates and water	2,436	1,889
Insurance	1,781	1,795
Light and heat	3,323	5,114
Telephone	2,354	2,448
Postage and stationery	1,835	1,391
Donation and welfare	21,400	19,265
Cleaning and decoration	1,003	1,159
Children's and Youth ministry	2,632	1,428
Ghana branch costs	21,399	18,363
Harlow branch costs	30,930	20,770
Luton branch costs	77,118	57,491
Ministry and outreach	28,491	23,775
Northampton branch costs	20,100	16,636
Women's ministry costs	1,950	-
Equipment expensed	5,690	1,010
Depreciation of tangible fixed assets	<u>17,261</u>	<u>18,005</u>
	246,956	193,380
Support costs		
Finance		
Bank charges	2,875	2,489
Bank loan interest	<u>-</u>	<u>2,566</u>
	2,875	5,055

This page does not form part of the statutory financial statements

Inspirational Charismatic Church (House of prayer)

Detailed Statement of Financial Activities
for the year ended 31 December 2022

	31.12.22 £	31.12.21 £
Finance		
Governance costs		
Wages	54,713	53,304
Pensions	1,123	795
Examiner's fee	400	400
legal and professional fee	<u>-</u>	<u>400</u>
	<u>56,236</u>	<u>54,899</u>
Total resources expended	<u>306,067</u>	<u>253,334</u>
Net income	<u>66,143</u>	<u>115,598</u>

This page does not form part of the statutory financial statements

INSPIRATIONAL CHARISMATIC CHURCH (HOUSE OF PRAYER_

England & Wales - Charity number 1068726

Accounts

Inspirational Charismatic Church (House of prayer)

Report of the Trustees and

Unaudited Financial Statements for the Year Ended 31 December 2021

Inspirational Charismatic Church (House of Prayer)

Contents of the Financial Statements
for the year ended 31 December 2021

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Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 12
Detailed Statement of Financial Activities	13 to 14

Inspirational Charismatic Church (House of prayer)

Reference and Administrative Details
for the year ended 31 December 2021

TRUSTEES	Rev. Seth Mensah Alex Teinor Nana Marfo Bonsu Kwabena O Bonsu Mrs Felicia Damoah
PRINCIPAL ADDRESS	171 Hertford Road Edmonton London N9 7EP
REGISTERED CHARITY NUMBER	1067726
INDEPENDENT EXAMINER	Frank Jay & Co Chartered Certified Accountants 89A Kingsland High Street Dalston London E8 2PB

Inspirational Charismatic Church (House of prayer)

Report of the Trustees for the year ended 31 December 2021

The trustees present their report with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principal activities of the Charity have been:

- a) To advance the Christian faith in accordance with the Statement of beliefs appearing in the Schedule hereto in London and in such other parts of the United Kingdom or the world as the Trustees may from time to time think fit.
- b) To relieve persons who are in conditions of need or hardship or who are aged or sick and to relieve the distress caused thereby in London and in such other parts of the United Kingdom or the world as the Trustees may from time to time think fit.
- c) To advance education in accordance with Christian principles in London and in such other parts of the United Kingdom or the world as the Trustees may from time to time think fit.
- d) To promote and fulfil such other charitable purposes beneficial to the community in London and in such other parts of the United Kingdom or the world as the Trustees may from time to time think fit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

This year, membership and attendance has been affected due to the global impact of the Covid-19 pandemic. However, the charity continues to achieve a slowly steady growth in several areas of the church.

The charity also embarked on community service and outreach programmes where by we donated several food items to individuals and people in the local community.

FINANCIAL REVIEW

Financial position

The charity continues to have a healthy financial position, voluntary income increased by 9.6%. Over all the total funds of the charity increased to £1,741,917 as compared to £1,626,319 in the previous year.

Reserves policy

The Charity aims to retain sufficient reserve equivalent to a minimum of three months overhead commitments of £36,000, this reserves are held in liquid funds and this level of reserves has been maintained during most of the period in question.

Going concern

Based on the forecast and projections and performance of the Charity, the Board of Trustees is of the opinion that ICC (House of Prayer) has adequate resources to continue in operational existence for the foreseeable future.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The governing instrument of the charity is its adopted constitution (Trust deed) dated 12 January 1998.

Trustees are appointed by agreement of a quorum of the current trustees. The trustees meet at least 4 times in the year. The day to day operation of the charity is controlled and managed by the trustees.

Risk management

The trustees have assessed the major risks to which the charity is exposed, in particular those relating to the operations and finance of the charity and are satisfied that systems and controls are in place to mitigate their exposure to the major risks.

Inspirational Charismatic Church (House of prayer)

Report of the Trustees
for the year ended 31 December 2021

Approved by order of the board of trustees on^{19TH} SEPTEMBER 2022..... and signed on its behalf by:



.....
Nana Marfo Bonsu - Trustee

Independent Examiner's Report to the Trustees of
Inspirational Charismatic Church (House of prayer)

Independent examiner's report to the trustees of ICC (House of prayer)

I report to the charity trustees on my examination of the accounts of ICC (House of prayer) (the Trust) for the year ended 31 December 2021.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of _ which is one of the listed bodies.

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 respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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



Margaret Banwell(FCCA, MBA)
Frank Jay & Co
Chartered Certified Accountants
89A Kingsland High Street
Dalston
London
E8 2PB

Date:21/09/2022.....

Inspirational Charismatic Church (House of prayer)

Statement of Financial Activities
for the year ended 31 December 2021

		31.12.21	31.12.20
		Unrestricted	Total
		funds	funds
		£	£
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	367,421	335,094
Investment income	3	<u>1,511</u>	<u>3,098</u>
Total		368,932	338,192
EXPENDITURE ON			
Charitable activities	4		
Cost of church activities and ministries		193,781	175,807
Support costs		5,055	9,906
Governance costs		54,498	45,009
		<u> </u>	<u> </u>
Total		253,334	230,722
		<u> </u>	<u> </u>
NET INCOME		115,598	107,470
RECONCILIATION OF FUNDS			
Total funds brought forward		1,626,319	1,518,849
		<u> </u>	<u> </u>
TOTAL FUNDS CARRIED FORWARD		<u>1,741,917</u>	<u>1,626,319</u>


The notes form part of these financial statements

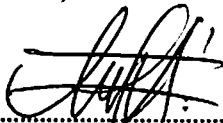
Inspirational Charismatic Church (House of prayer)

Balance Sheet
31 December 2021

	Notes	31.12.21 Unrestricted funds £	31.12.20 Total funds £
FIXED ASSETS			
Tangible assets	9	1,396,915	1,396,419
CURRENT ASSETS			
Debtors	10	63,232	55,032
Cash at bank and in hand		<u>338,032</u>	<u>321,740</u>
		401,264	376,772
CREDITORS			
Amounts falling due within one year	11	(6,262)	(2,446)
		<u>395,002</u>	<u>374,326</u>
NET CURRENT ASSETS			
		<u>1,791,917</u>	<u>1,770,745</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		1,791,917	1,770,745
CREDITORS			
Amounts falling due after more than one year	12	(50,000)	(144,426)
		<u>1,741,917</u>	<u>1,626,319</u>
NET ASSETS			
		<u>1,741,917</u>	<u>1,626,319</u>
FUNDS	14		
Unrestricted funds:			
General fund		<u>1,741,917</u>	<u>1,626,319</u>
TOTAL FUNDS		<u>1,741,917</u>	<u>1,626,319</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 19th September 2022 and were signed on its behalf by:


.....
Nana Marfo Bonsu - Trustee
(Chairman)


.....
George Kwame Defor - Treasurer

The notes form part of these financial statements

Inspirational Charismatic Church (House of prayer)

Notes to the Financial Statements
for the year ended 31 December 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Incoming resources

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Voluntary income is received by way of donations, offering and tithe and is accounted for in the statement of financial activities on receivable basis.

Donations under Gift Aid plus associated tax recovery are recognised as income when the donation is received.

Resource expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Governance costs represents direct expenditure on the governance of the church, including the production and independent scrutiny of these financial statements.

Support costs are those costs incurred indirectly in support of expenditure on the objectives of the Charity.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- in accordance with the property
Plant and machinery	- 15% on cost
Motor vehicles	- 25% on cost

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

The Charity had no restricted funds in the current or previous year.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Inspirational Charismatic Church (House of prayer)

Notes to the Financial Statements - continued
for the year ended 31 December 2021

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. DONATIONS AND LEGACIES

	31.12.21	31.12.20
	£	£
Offerings	13,014	9,773
Donations and tithes	131,372	128,132
Gift aid	52,849	60,149
Harlow branch income	29,120	12,835
Northampton branch income	22,733	21,950
Luton branch income	<u>118,333</u>	<u>102,255</u>
	<u><u>367,421</u></u>	<u><u>335,094</u></u>

3. INVESTMENT INCOME

	31.12.21	31.12.20
	£	£
Rents received	1,500	3,000
Deposit account interest	<u>11</u>	<u>98</u>
	<u><u>1,511</u></u>	<u><u>3,098</u></u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 5) £	Totals £
Cost of church activities and ministries	193,380	401	193,781
Support costs	-	5,055	5,055
Governance costs	<u>-</u>	<u>54,498</u>	<u>54,498</u>
	<u><u>193,380</u></u>	<u><u>59,954</u></u>	<u><u>253,334</u></u>

5. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Cost of church activities and ministries	-	401	401
Support costs	5,055	-	5,055
Governance costs	<u>-</u>	<u>54,498</u>	<u>54,498</u>
	<u><u>5,055</u></u>	<u><u>54,899</u></u>	<u><u>59,954</u></u>

Notes to the Financial Statements - continued
for the year ended 31 December 2021

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

7. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.12.21	31.12.20
Pastoral	<u>4</u>	<u>3</u>

No employees received emoluments in excess of £60,000.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	335,094
Investment income	<u>3,098</u>
Total	338,192
EXPENDITURE ON	
Charitable activities	
Cost of church activities and ministries	175,807
Support costs	9,906
Governance costs	45,009
	<u>230,722</u>
Total	230,722
NET INCOME	107,470
RECONCILIATION OF FUNDS	
Total funds brought forward	<u>1,518,849</u>
TOTAL FUNDS CARRIED FORWARD	<u>1,626,319</u>

Inspirational Charismatic Church (House of prayer)

Notes to the Financial Statements - continued
for the year ended 31 December 2021

9. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Motor vehicles £	Totals £
COST				
At 1 January 2021	1,471,791	174,863	21,050	1,667,704
Additions	<u>-</u>	<u>18,500</u>	<u>-</u>	<u>18,500</u>
At 31 December 2021	<u>1,471,791</u>	<u>193,363</u>	<u>21,050</u>	<u>1,686,204</u>
DEPRECIATION				
At 1 January 2021	92,726	157,509	21,050	271,285
Charge for year	<u>8,343</u>	<u>9,661</u>	<u>-</u>	<u>18,004</u>
At 31 December 2021	<u>101,069</u>	<u>167,170</u>	<u>21,050</u>	<u>289,289</u>
NET BOOK VALUE				
At 31 December 2021	<u>1,370,722</u>	<u>26,193</u>	<u>-</u>	<u>1,396,915</u>
At 31 December 2020	<u>1,379,065</u>	<u>17,354</u>	<u>-</u>	<u>1,396,419</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21 £	31.12.20 £
Members soft loans	50,000	46,800
Accrued income	1,500	-
Prepayments	<u>11,732</u>	<u>8,232</u>
	<u>63,232</u>	<u>55,032</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21 £	31.12.20 £
Trade creditors	5,302	588
Taxation and social security	160	1,458
Other creditors	<u>800</u>	<u>400</u>
	<u>6,262</u>	<u>2,446</u>

Inspirational Charismatic Church (House of prayer)

Notes to the Financial Statements - continued
for the year ended 31 December 2021

12.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	31.12.21	31.12.20
		£	£
	Bank loans (see note 13)	<u>50,000</u>	<u>144,426</u>

13. LOANS

An analysis of the maturity of loans is given below:

	31.12.21	31.12.20
	£	£
Amounts falling due in more than five years:		
Repayable otherwise than by instalments:		
Bank loans more 5 yrs non-inst	<u>50,000</u>	<u>144,426</u>

14. MOVEMENT IN FUNDS

	At 1.1.21	Net movement in funds	At 31.12.21
	£	£	£
Unrestricted funds			
General fund	1,626,319	115,598	1,741,917
	<u>1,626,319</u>	<u>115,598</u>	<u>1,741,917</u>
TOTAL FUNDS	<u>1,626,319</u>	<u>115,598</u>	<u>1,741,917</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	368,932	(253,334)	115,598
	<u>368,932</u>	<u>(253,334)</u>	<u>115,598</u>
TOTAL FUNDS	<u>368,932</u>	<u>(253,334)</u>	<u>115,598</u>

Comparatives for movement in funds

	At 1.1.20	Net movement in funds	At 31.12.20
	£	£	£
Unrestricted funds			
General fund	1,518,849	107,470	1,626,319
	<u>1,518,849</u>	<u>107,470</u>	<u>1,626,319</u>
TOTAL FUNDS	<u>1,518,849</u>	<u>107,470</u>	<u>1,626,319</u>

Inspirational Charismatic Church (House of prayer)

Notes to the Financial Statements - continued
for the year ended 31 December 2021

14. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	338,192	(230,722)	107,470
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>338,192</u>	<u>(230,722)</u>	<u>107,470</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.20 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	1,518,849	223,068	1,741,917
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>1,518,849</u>	<u>223,068</u>	<u>1,741,917</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	707,124	(484,056)	223,068
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>707,124</u>	<u>(484,056)</u>	<u>223,068</u>

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2021.

Inspirational Charismatic Church (House of prayer)

Detailed Statement of Financial Activities
for the year ended 31 December 2021

	31.12.21 £	31.12.20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Offerings	13,014	9,773
Donations and tithes	131,372	128,132
Gift aid	52,849	60,149
Harlow branch income	29,120	12,835
Northampton branch income	22,733	21,950
Luton branch income	<u>118,333</u>	<u>102,255</u>
	367,421	335,094
Investment income		
Rents received	1,500	3,000
Deposit account interest	<u>11</u>	<u>98</u>
	<u>1,511</u>	<u>3,098</u>
Total incoming resources	368,932	338,192
EXPENDITURE		
Charitable activities		
Security costs	925	872
Repairs and maintenance	1,916	2,241
Rates and water	1,889	2,043
Insurance	1,795	1,713
Light and heat	5,114	4,152
Telephone	2,448	2,648
Postage and stationery	1,391	1,787
Donation and welfare	19,265	21,660
Cleaning and decoration	1,159	2,511
Children's and Youth ministry	1,428	2,348
Ghana branch costs	18,363	10,000
Harlow branch costs	20,770	6,369
Luton branch costs	57,491	72,702
Ministry and outreach	23,775	11,031
Northampton branch costs	16,636	15,976
Equipment expensed	1,010	1,438
Depreciation of tangible fixed assets	<u>18,005</u>	<u>16,316</u>
	193,380	175,807
Support costs		
Finance		
Bank charges	2,489	2,085
Bank loan interest	<u>2,566</u>	<u>7,821</u>
	5,055	9,906

This page does not form part of the statutory financial statements

Inspirational Charismatic Church (House of prayer)

Detailed Statement of Financial Activities
for the year ended 31 December 2021

	31.12.21	31.12.20
	£	£
Finance		
Governance costs		
Wages	53,304	43,807
Pensions	795	802
Examiner's fee	400	400
legal and professional fee	<u>400</u>	<u>-</u>
	<u>54,899</u>	<u>45,009</u>
Total resources expended	<u>253,334</u>	<u>230,722</u>
Net income	<u>115,598</u>	<u>107,470</u>

This page does not form part of the statutory financial statements

INSPIRATIONAL CHARISMATIC CHURCH (HOUSE OF PRAYER_

England & Wales - Charity number 1068726

Accounts

Inspirational Charismatic Church (House of Prayer)

Report of the Trustees and

Unaudited Financial Statements for the Year Ended 31 December 2020

Inspirational Charismatic Church (House of Prayer)

Contents of the Financial Statements
for the year ended 31 December 2020

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Inspirational Charismatic Church (House of Prayer)

Reference and Administrative Details
for the year ended 31 December 2020

TRUSTEES

Revd. Seth Mensah
Alex Teinor
Nana Marfo Bonsu
Kwabena O Bonsu
Mrs Felicia Damoah

PRINCIPAL ADDRESS

171 Hertford Road
Edmonton
London
N9 7EP

**REGISTERED CHARITY
NUMBER**

1067726

INDEPENDENT EXAMINER

Frank Jay & Co
Chartered Certified Accountants
89A Kingsland High Street
Dalston
London
E8 2PB

BANKERS

Natwest Bank Plc
41 West Favell Centre
Northampton
NN3 8JT

Inspirational Charismatic Church (House of prayer)

Report of the Trustees
for the year ended 31 December 2020

The trustees present their report with the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principal activities of the Charity have been:

- a) To advance the Christian faith in accordance with the Statement of beliefs appearing in the Schedule hereto in London and in such other parts of the United Kingdom or the world as the Trustees may from time to time think fit.
- b) To relieve persons who are in conditions of need or hardship or who are aged or sick and to relieve the distress caused thereby in London and in such other parts of the United Kingdom or the world as the Trustees may from time to time think fit.
- c) To advance education in accordance with Christian principles in London and in such other parts of the United Kingdom or the world as the Trustees may from time to time think fit.
- d) To promote and fulfil such other charitable purposes beneficial to the community in London and in such other parts of the United Kingdom or the world as the Trustees may from time to time think fit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The charity continues to achieve a steady growth in several areas of the church.

This year, the charity embarked on community service whereby we donated several food items to the Enfield Food Bank and the homeless action in Barnet.

FINANCIAL REVIEW

Financial position

The charity continues to have a healthy financial position though voluntary income decreased by 15%. Overall the total funds of the charity increased to £1,623,319 as compared to £1,518,849 in the previous year.

Reserves policy

The Charity aims to retain sufficient reserve equivalent to a minimum of three months overhead commitments of £36,000, these reserves are held in liquid funds and this level of reserves has been maintained during most of the period in question.

Going concern

Based on the forecast and projections and performance of the Charity, the Board of Trustees is of the opinion that ICC (House of Prayer) has adequate resources to continue in operational existence for the foreseeable future.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The governing instrument of the charity is its adopted constitution (Trust deed) dated 12 January 1998.

Trustees are appointed by agreement of a quorum of the current trustees. The trustees meet at least 4 times in the year. The day to day operation of the charity is controlled and managed by the trustees.

Risk management

The trustees have assessed the major risks to which the charity is exposed, in particular those relating to the operations and finance of the charity and are satisfied that systems and controls are in place to mitigate their exposure to the major risks.

Inspirational Charismatic Church (House of prayer)

Report of the Trustees
for the year ended 31 December 2020

Approved by order of the board of trustees on 26 October 2021 and signed on its behalf by:



.....
Nana Marfo Bonsu - Trustee

Independent Examiner's Report to the Trustees of
Inspirational Charismatic Church (House of prayer)

Independent examiner's report to the trustees of ICC (House of prayer)

I report to the charity trustees on my examination of the accounts of ICC (House of prayer) (the Trust) for the year ended 31 December 2020.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of _ which is one of the listed bodies.

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 respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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



Margaret Banwell(FCCA, MBA)
Frank Jay & Co
Chartered Certified Accountants
89A Kingsland High Street
Dalston
London
E8 2PB

Date: 26/10/2021

Inspirational Charismatic Church (House of prayer)

Statement of Financial Activities
for the year ended 31 December 2020

		31.12.20 Unrestricted funds £	31.12.19 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	335,094	386,953
Investment income	3	<u>3,098</u>	<u>1,722</u>
Total		338,192	388,675
EXPENDITURE ON			
Charitable activities	4		
Cost of church activities and ministries		175,807	240,972
Support costs		9,906	3,326
Governance costs		45,009	52,957
Total		<u>230,722</u>	<u>297,255</u>
NET INCOME		107,470	91,420
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>1,518,849</u>	<u>1,427,429</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>1,626,319</u></u>	<u><u>1,518,849</u></u>

The notes form part of these financial statements

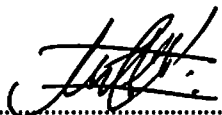
Inspirational Charismatic Church (House of prayer)

Balance Sheet
31 December 2020

	Notes	31.12.20 Unrestricted funds £	31.12.19 Total funds £
FIXED ASSETS			
Tangible assets	9	1,396,419	1,407,845
CURRENT ASSETS			
Debtors	10	55,032	15,632
Cash at bank and in hand		<u>321,740</u>	<u>263,232</u>
		376,772	278,864
CREDITORS			
Amounts falling due within one year	11	(2,446)	(3,059)
		<u>374,326</u>	<u>275,805</u>
NET CURRENT ASSETS			
		<u>1,770,745</u>	<u>1,683,650</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		1,770,745	1,683,650
CREDITORS			
Amounts falling due after more than one year	12	(144,426)	(164,801)
		<u>1,626,319</u>	<u>1,518,849</u>
NET ASSETS			
		<u>1,626,319</u>	<u>1,518,849</u>
FUNDS	14		
Unrestricted funds:			
General fund		<u>1,626,319</u>	<u>1,518,849</u>
TOTAL FUNDS		<u>1,626,319</u>	<u>1,518,849</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 26 October 2021 and were signed on its behalf by:


.....
Nana Marfo Bonsu - Trustee
(Chairman)


.....
George K DeFor - Treasurer

The notes form part of these financial statements

Inspirational Charismatic Church (House of prayer)

Notes to the Financial Statements
for the year ended 31 December 2020

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Incoming resources

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Voluntary income is received by way of donations, offering and tithe and is accounted for in the statement of financial activities on receivable basis.

Donations under Gift Aid plus associated tax recovery are recognised as income when the donation is received.

Resource expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Governance costs represents direct expenditure on the governance of the church, including the production and independent scrutiny of these financial statements.

Support costs are those costs incurred indirectly in support of expenditure on the objectives of the Charity.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- Straight line over 160 years
Plant and machinery	- 15% on cost
Motor vehicles	- 25% on cost

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

The Charity had no restricted funds in the current or previous year.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Inspirational Charismatic Church (House of prayer)

Notes to the Financial Statements - continued
for the year ended 31 December 2020

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. DONATIONS AND LEGACIES

	31.12.20	31.12.19
	£	£
Offerings	9,773	7,975
Donations and tithes	128,132	158,182
Gift aid	60,149	65,723
Harlow branch income	12,835	18,527
Northampton branch income	21,950	23,115
Luton branch income	<u>102,255</u>	<u>113,431</u>
	<u>335,094</u>	<u>386,953</u>

3. INVESTMENT INCOME

	31.12.20	31.12.19
	£	£
Rents received	3,000	1,500
Deposit account interest	<u>98</u>	<u>222</u>
	<u>3,098</u>	<u>1,722</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 5) £	Totals £
Cost of church activities and ministries	175,807	-	175,807
Support costs	-	9,906	9,906
Governance costs	<u>-</u>	<u>45,009</u>	<u>45,009</u>
	<u>175,807</u>	<u>54,915</u>	<u>230,722</u>

5. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Support costs	9,906	-	9,906
Governance costs	<u>-</u>	<u>45,009</u>	<u>45,009</u>
	<u>9,906</u>	<u>45,009</u>	<u>54,915</u>

Inspirational Charismatic Church (House of prayer)

Notes to the Financial Statements - continued
for the year ended 31 December 2020

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

7. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.12.20	31.12.19
Pastoral	<u>3</u>	<u>3</u>

No employees received emoluments in excess of £60,000.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	386,953
Investment income	<u>1,722</u>
Total	388,675
EXPENDITURE ON	
Charitable activities	
Cost of church activities and ministries	240,972
Support costs	3,326
Governance costs	52,957
	<u>297,255</u>
Total	297,255
NET INCOME	91,420
RECONCILIATION OF FUNDS	
Total funds brought forward	1,427,429
	<u>1,518,849</u>
TOTAL FUNDS CARRIED FORWARD	1,518,849

Inspirational Charismatic Church (House of prayer)

**Notes to the Financial Statements - continued
for the year ended 31 December 2020**

9. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Motor vehicles £	Totals £
COST				
At 1 January 2020	1,471,791	169,971	21,050	1,662,812
Additions	<u>-</u>	<u>4,892</u>	<u>-</u>	<u>4,892</u>
At 31 December 2020	<u>1,471,791</u>	<u>174,863</u>	<u>21,050</u>	<u>1,667,704</u>
DEPRECIATION				
At 1 January 2020	84,382	149,535	21,050	254,967
Charge for year	<u>8,344</u>	<u>7,974</u>	<u>-</u>	<u>16,318</u>
At 31 December 2020	<u>92,726</u>	<u>157,509</u>	<u>21,050</u>	<u>271,285</u>
NET BOOK VALUE				
At 31 December 2020	<u>1,379,065</u>	<u>17,354</u>	<u>-</u>	<u>1,396,419</u>
At 31 December 2019	<u>1,387,409</u>	<u>20,436</u>	<u>-</u>	<u>1,407,845</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20 £	31.12.19 £
Members soft loans	46,800	8,000
Prepayments	<u>8,232</u>	<u>7,632</u>
	<u>55,032</u>	<u>15,632</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20 £	31.12.19 £
Trade creditors	588	143
Taxation and social security	1,458	1,525
Other creditors	<u>400</u>	<u>1,391</u>
	<u>2,446</u>	<u>3,059</u>

Inspirational Charismatic Church (House of prayer)

**Notes to the Financial Statements - continued
for the year ended 31 December 2020**

12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	31.12.20	31.12.19
	£	£
Bank loans (see note 13)	<u>144,426</u>	<u>164,801</u>

13. LOANS

An analysis of the maturity of loans is given below:

	31.12.20	31.12.19
	£	£
Amounts falling due in more than five years:		
Repayable otherwise than by instalments:		
Bank loans more 5 yrs non-inst	<u>144,426</u>	<u>164,801</u>

14. MOVEMENT IN FUNDS

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	1,518,849	107,470	1,626,319
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>1,518,849</u>	<u>107,470</u>	<u>1,626,319</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	338,192	(230,722)	107,470
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>338,192</u>	<u>(230,722)</u>	<u>107,470</u>

Comparatives for movement in funds

	At 1.1.19 £	Net movement in funds £	At 31.12.19 £
Unrestricted funds			
General fund	1,427,429	91,420	1,518,849
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>1,427,429</u>	<u>91,420</u>	<u>1,518,849</u>

Inspirational Charismatic Church (House of prayer)

Notes to the Financial Statements - continued
for the year ended 31 December 2020

14. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	388,675	(297,255)	91,420
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>388,675</u>	<u>(297,255)</u>	<u>91,420</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.19 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	1,427,429	198,890	1,626,319
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>1,427,429</u>	<u>198,890</u>	<u>1,626,319</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	726,867	(527,977)	198,890
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>726,867</u>	<u>(527,977)</u>	<u>198,890</u>

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2020.

Inspirational Charismatic Church (House of prayer)

Detailed Statement of Financial Activities
for the year ended 31 December 2020

	31.12.20	31.12.19
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Offerings	9,773	7,975
Donations and tithes	128,132	158,182
Gift aid	60,149	65,723
Harlow branch income	12,835	18,527
Northampton branch income	21,950	23,115
Luton branch income	<u>102,255</u>	<u>113,431</u>
	335,094	386,953
Investment income		
Rents received	3,000	1,500
Deposit account interest	<u>98</u>	<u>222</u>
	<u>3,098</u>	<u>1,722</u>
Total incoming resources	338,192	388,675
EXPENDITURE		
Charitable activities		
Security costs	872	404
Repairs and maintenance	2,241	4,706
Rates and water	2,043	2,157
Insurance	1,713	2,010
Light and heat	4,152	4,887
Telephone	2,648	2,609
Postage and stationery	1,787	701
Donation and welfare	21,660	20,287
Cleaning and decoration	2,511	1,072
Children's and Youth ministry	2,348	3,780
Ghana branch costs	10,000	36,673
Harlow branch costs	6,369	17,070
Luton branch costs	72,702	59,120
Ministry and outreach	11,031	35,034
Northampton branch costs	15,976	17,196
Women's ministry costs	-	3,500
Equipment expensed	1,438	2,395
Depreciation of tangible fixed assets	<u>16,316</u>	<u>18,684</u>
	175,807	232,285
Support costs		
Finance		
Bank charges	2,085	3,326
Bank loan interest	<u>7,821</u>	<u>8,666</u>
	9,906	11,992

This page does not form part of the statutory financial statements

Inspirational Charismatic Church (House of prayer)

Detailed Statement of Financial Activities
for the year ended 31 December 2020

	31.12.20	31.12.19
	£	£
Finance		
Governance costs		
Wages	43,807	43,625
Social security	-	21
Pensions	802	732
Examiner's fee	400	400
legal and professional fee	-	<u>8,200</u>
	<u>45,009</u>	<u>52,978</u>
Total resources expended	<u>230,722</u>	<u>297,255</u>
Net income	<u>107,470</u>	<u>91,420</u>

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