

**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**

	<b>Page</b>
<b>Reference and Administrative Details</b>	<b>1</b>
<b>Report of the Trustees</b>	<b>2 to 3</b>
<b>Independent Examiner's Report</b>	<b>4</b>
<b>Statement of Financial Activities</b>	<b>5</b>
<b>Balance Sheet</b>	<b>6</b>
<b>Notes to the Financial Statements</b>	<b>7 to 12</b>
<b>Detailed Statement of Financial Activities</b>	<b>13 to 14</b>

Inspirational Charismatic Church (House of prayer)

Reference and Administrative Details  
for the year ended 31 December 2021

<b>TRUSTEES</b>	Rev. Seth Mensah Alex Teinor Nana Marfo Bonsu Kwabena O Bonsu Mrs Felicia Damoah
<b>PRINCIPAL ADDRESS</b>	171 Hertford Road Edmonton London N9 7EP
<b>REGISTERED CHARITY NUMBER</b>	1067726
<b>INDEPENDENT EXAMINER</b>	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, 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 2021

Approved by order of the board of trustees on 19<sup>TH</sup> 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

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


The notes form part of these financial statements

Inspirational Charismatic Church (House of prayer)

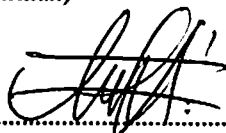
Balance Sheet  
31 December 2021

	Notes	31.12.21 Unrestricted funds £	31.12.20 Total funds £
<b>FIXED ASSETS</b>			
Tangible assets	9	1,396,915	1,396,419
<b>CURRENT ASSETS</b>			
Debtors	10	63,232	55,032
Cash at bank and in hand		<u>338,032</u>	<u>321,740</u>
		401,264	376,772
<b>CREDITORS</b>			
Amounts falling due within one year	11	(6,262)	(2,446)
<b>NET CURRENT ASSETS</b>		<u>395,002</u>	<u>374,326</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,791,917	1,770,745
<b>CREDITORS</b>			
Amounts falling due after more than one year	12	(50,000)	(144,426)
<b>NET ASSETS</b>		<u>1,741,917</u>	<u>1,626,319</u>
<b>FUNDS</b>	14		
Unrestricted funds:			
General fund		<u>1,741,917</u>	<u>1,626,319</u>
<b>TOTAL FUNDS</b>		<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 19<sup>th</sup> September 2022 and were signed on its behalf by:



Nana Marfo Bonsu - Trustee  
(Chairman)



George Kwame Debor - Treasurer

The notes form part of these financial statements



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**

	<b>31.12.21</b>	<b>31.12.20</b>
	<b>£</b>	<b>£</b>
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**

	<b>31.12.21</b>	<b>31.12.20</b>
	<b>£</b>	<b>£</b>
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**

	<b>Direct Costs £</b>	<b>Support costs (see note 5) £</b>	<b>Totals £</b>
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**

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

Inspirational Charismatic Church (House of prayer)

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

**9. TANGIBLE FIXED ASSETS**

	<b>Freehold property £</b>	<b>Plant and machinery £</b>	<b>Motor vehicles £</b>	<b>Totals £</b>
<b>COST</b>				
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>
<b>DEPRECIATION</b>				
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>
<b>NET BOOK VALUE</b>				
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**

	<b>31.12.21 £</b>	<b>31.12.20 £</b>
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**

	<b>31.12.21 £</b>	<b>31.12.20 £</b>
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>
<b>TOTAL FUNDS</b>	<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>
<b>TOTAL FUNDS</b>	<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>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	338,192	(230,722)	107,470
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	1,518,849	223,068	1,741,917
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	707,124	(484,056)	223,068
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<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**

	<b>31.12.21</b>	<b>31.12.20</b>
	<b>£</b>	<b>£</b>
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
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
<b>Investment income</b>		
Rents received	1,500	3,000
Deposit account interest	<u>11</u>	<u>98</u>
	<u>1,511</u>	<u>3,098</u>
<b>Total incoming resources</b>	368,932	338,192
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
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
<b>Support costs</b>		
<b>Finance</b>		
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**

	<b>31.12.21</b>	<b>31.12.20</b>
	<b>£</b>	<b>£</b>
<b>Finance</b>		
<b>Governance costs</b>		
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>
<b>Total resources expended</b>	<u>253,334</u>	<u>230,722</u>
<b>Net income</b>	<u><u>115,598</u></u>	<u><u>107,470</u></u>

**This page does not form part of the statutory financial statements**