

**ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2023**

**MINISTRY OF PRAISE
PENTECOSTAL CHURCH**

CHARITY REGISTRATION No: 1073397

Independent Examiners Ltd
Unit 2
The Broadbridge Business Centre
Delling Lane
Bosham
West Sussex
PO18 8NF

MINISTRY OF PRAISE PENTECOSTAL CHURCH

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MINISTRY OF PRAISE PENTECOSTAL CHURCH
LEGAL AND ADMINISTRATIVE INFORMATION

WORKING NAME	Ministry of Praise
CHARITY NUMBER	1073397
START OF FINANCIAL YEAR	1st January 2023
END OF FINANCIAL YEAR	31st December 2023
TRUSTEES AT 31ST DECEMBER 2023	M Thompson (Chair) E W Gordon K Johnston E Smith The existing trustees appoint any new trustees following the provisions laid out in the organisation's governing instrument.
LEGAL STATUS	Unincorporated Charity
GOVERNING INSTRUMENT	CONSTITUTION ADOPTED 9TH MARCH 1998, AND AMENDED 25TH DECEMBER 1998
OBJECTS	THE ADVANCEMENT OF THE CHRISTIAN RELIGION IN ACCORDANCE WITH THE STATEMENT OF BELIEFS SET OUT IN THE SCHEDULE HERETO. THE RELIEF OF POVERTY OF PEOPLE IN NEED IN ACCORDANCE WITH RELIGIOUS PRINCIPLES.
CORRESPONDENCE ADDRESS	35 Parkland Road London N22 6SU
PRIMARY BANKERS	Barclays Bank Plc 549 High Road Tottenham London N17 6SG
INDEPENDENT EXAMINER	Lomax Pavey Independent Examiners Ltd Unit 2 The Broadbridge Business Centre Delling Lane Bosham West Sussex PO18 8NF

MINISTRY OF PRAISE PENTECOSTAL CHURCH
TRUSTEES REPORT
FOR THE YEAR ENDED 31ST DECEMBER 2023

The trustees present their report on the accounts of the Ministry of Praise for the year ended 31st December 2023.

Structure, Governance and Management

The Ministry of Praise is registered with the Charity Commission. It is managed by its Trustees.

New trustees are recommended and appointed by the existing trustees in accordance with the charity's constitution.

All the trustees have been briefed on the legal set up of the charity and its constitution and are aware of their obligations and responsibilities through Charity Commission publications.

Objectives and Activities

The objects of the charity are:

- The advancement of the Christian religion in accordance with the statement of beliefs set out in the schedule hereto. The relief of poverty of people in need in accordance with religious principles.

The charity will engage in activities to achieve these objectives. These include making the charity's premises available, free or at a charge, to organisations whose activities help meet the charity's objectives. The trustees have considered the guidance issued by the Charity Commission on public benefit and are firmly of the view that all its objectives and activities are for the public benefit.

Achievements and Performance

Ministry of Praise Warm Welcome was registered with Haringey Council in 2021. Ministry of Praise Warm Welcome opened its doors to 2 food banks to use its premises 2 days per week. Ministry of Praise provides volunteers and funds food collections using the church vehicle to collect food from supermarkets and local food providers for Community Cook Up and Bridge of Hope. Bridge of Hope Foodbank and Community Cookup. Every Tuesday and Friday Ministry of Praise is the distribution and administrative centre for the 2 foodbanks. We work together to serve our local community with food and a warm safe space to gain information, play games, collect food and have a chat over a cup of tea. Ministry of Praise provide a room every Tuesday and Friday between 12.00pm-4.00pm with up to 70 visitors per session for Community Cookup to provide advice and information to the community putting them in touch with essential services in Haringey.

During cold periods Ministry of Praise distribute sleeping bags, warm clothing. Vinnie Packs are distributed in the local community to those in need. Warm Welcome ran movie nights where we gathered people from our local community creating a safe, inclusive and friendly environment where people from our local community could build connections.

In association with InKind Direct Ministry of Praise have helped address period poverty by distributing sanitaryware for females in our local community in Ghana and Jamaica. In association with InKind toiletries are provided to homeless and vulnerable. We have held a Christmas party for our local community providing Christmas dinner for over 100 people at the local Powerleague venue.

The premises are used annually for fundraising for Macmillan Nurses.

Street Outreach continues to promote Christianity, give clothing and toiletries in Tottenham, Wood Green and Finsbury Park areas.

Hospital visits and prayer groups benefit the community.

There have been many youth events held throughout the year. Over 100 young people in the local community have been attending Friday youth groups at the church and monthly events and activities are sponsored by Ministry of Praise.

Ministry of Praise has sent donated clothing and toiletries overseas bi-monthly

Financial Review

The charity was largely funded in the period by donations.

MINISTRY OF PRAISE PENTECOSTAL CHURCH

TRUSTEES REPORT (continued) FOR THE YEAR ENDED 31ST DECEMBER 2023

Future Plans

The trustees will continue to pursue opportunities to use the premises and facilities in furtherance of the charity's objectives. Ministry of Praise Warm Welcome will continue to provide a safe, warm and friendly space for the local community and will continue to provide volunteers and sponsorship to Bridge of Hope foodbank and Community Cookup foodbank so that all together we reach out to the vulnerable in our local community.

Warm Welcome group are planning family fun days, movie nights, games, arts and crafts

A monthly get together at church has started for the elderly within our local community to have light exercise, a meal and art therapy.

Ministry of Praise continues to send donated clothing and toiletries overseas

Risk Assessment

The trustees have identified the major risks to which they believe the charity is exposed and systems have been established to minimise these risks. The risks are formally reviewed, as appropriate, at each trustees' meeting. The principal risks relate to the building and to the activities carried out in the building.

Public Benefit

The charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. Details of how the charity has achieved this are provided in the Trustees report. The Trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the charity should undertake.

Trustees' Responsibilities

The Charities Act 2011 requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the trust and of the surplus of the trust for that period. In preparing those financial statements the trustees are required to:

- Select suitable accounting policies and apply them consistently
- Make judgements and estimates that are reasonable and prudent
- Prepare financial statements on the going concern basis unless it is inappropriate to presume that the trust will continue in existence.

The trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the trust. They are also responsible for safeguarding the assets of the trust and hence for taking reasonable steps for the prevention and detection of fraud and other

Approved by the Trustees on the 31-10-24

Signed on their behalf by MONICA THOMPSON

Signature:

M Thompson

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

Report to the trustees/members of Ministry or Praise on the accounts for the year ended 31st December 2023 set out on pages 7 to 14.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S STATEMENT

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

INDEPENDENT EXAMINER'S QUALIFIED STATEMENT

In connection with my examination, the following matters have come to my attention.

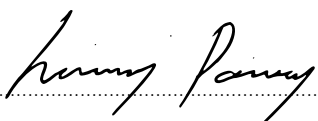
During my examination, I was made aware by the bookkeeper that some of the charity's expenses are untraceable. These unknown expenses totalled £1,023. This ongoing lack of records and documents within the charity has also lead to misunderstandings during past examinations. I understand the Trustees are eager to progress towards better accounting procedures. This will be achieved by maintaining full records of all digital and physical transactions and by improving efficiency at providing required documents to the bookkeeper going forward. Further detail are provided in note 17.

No other matter's have come to my attention

1. which gives me reasonable cause to believe that in, any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act.

have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



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31st October 2024

MINISTRY OF PRAISE PENTECOSTAL CHURCH

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST DECEMBER 2023

	Notes	Unrestricted Funds £	Restricted Funds £	TOTAL 2023 £	TOTAL 2022 £
INCOME					
Donations & Legacies	3	66,187	-	66,187	52,484
Total Income		66,187	-	66,187	52,484
EXPENDITURE					
Charitable Activities	4	37,403	-	37,403	40,268
Total Expenditure		37,403	-	37,403	40,268
NET INCOME/(EXPENDITURE)		28,784	-	28,784	12,214
Total Funds Brought Forward		330,031	-	330,031	317,817
TOTAL CHARITY FUNDS CARRIED FORWARD		358,815	-	358,815	330,031

Movements on all reserves and all recognised gains and losses are shown above. All of the organisation's operations are classed as continuing.

The notes on pages 9 to 14 form part of these financial statements.

MINISTRY OF PRAISE PENTECOSTAL CHURCH

BALANCE SHEET AS AT 31ST DECEMBER 2023

	Notes	Unrestricted Funds £	Restricted Funds £	Total 31-Dec-23 £	Total 31-Dec-22 £
Fixed Assets					
Tangible Assets	2	97,497	-	97,497	84,383
Current Assets					
Debtors	8	-	-	-	-
Cash at bank in hand	6	262,310	-	262,310	246,609
Total Current Assets		262,310	-	262,310	246,609
Creditors falling due within one year	7	990	-	990	960
NET CURRENT ASSETS		261,320	-	261,320	245,649
TOTAL ASSETS less current liabilities		358,815	-	358,815	330,031
Creditors: amounts falling due in more than one year		-	-	-	-
NET ASSETS		358,815	-	358,815	330,031
Funds of the Charity					
General Funds		358,815	-	358,815	330,031
Restricted Funds	5	-	-	-	-
Total Charity Funds		358,815	-	358,815	330,031

Approved by the Trustees on the 31-10-24

Signed on their behalf by MONICA THOMPSON

Signature: M Thompson

MINISTRY OF PRAISE PENTECOSTAL CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2023

1. ACCOUNTING POLICIES

Basis of Preparation & Assessment of Going Concern

Basis of Preparation

The financial statements have been prepared under the historical cost convention and on the going concern basis. The financial statements have been in accordance with accounting standards and comply with Financial Reporting Standard 102 (FRS102); Statement of Recommended Practice: Accounting and Reporting by Charities (FRS102) and the Charities Act 2011. The Charity meets the definition of a public benefit entity under FRS102.

Going Concern

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Income

Recognition of Income

These are included in the Statement of Financial Activities (SOFA) when:

- the charity becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability

Income with Related expenditure

Where income has related expenditure (as with fundraising or contract income) the income and related expenditure are reported gross in the SOFA.

Grants and Donations

Grants and Donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Tax Reclaims on Donations and Gifts

Income from tax reclaims are included in the SOFA during the same period as the gift to which they relate.

Contractual Income and Performance Related Grants

This is only included in the SOFA once the related goods or services has been delivered.

Gifts in Kind

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts in kind for use by the charity are included in the SOFA as income receivable.

Donated Services and Facilities

These are only included in income (with an equivalent amount in expenditure) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

Volunteer Help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

Investment Income

This is included in the accounts when receivable.

MINISTRY OF PRAISE PENTECOSTAL CHURCH
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2023

1. ACCOUNTING POLICIES (Continued)

Expenditure and Liabilities

Liability Recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Governance Costs

Include costs of the preparation and examination of statutory accounts, the costs of the trustees meetings and cost of any legal advice to trustees on governance or constitutional matters.

Grants with Performance Conditions

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SOFA once the recipient of the grant has provided the specified service or output.

Grants Payable without Performance Conditions

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to a grant which remain in control of the charity.

Support Costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of the resources, e.g. allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Changes in Accounting Policies and Previous Accounts

There has been no change to the accounting policies (variation rules and methods of accounting) since last year, and no changes to the previous accounts.

Fixed Assets

These are capitalised if they can be used for more than one year, and cost at least £500. They are valued at cost or, if gifted, at the value to the charity on receipt.

Depreciation Expenses

Depreciation is calculated at a rate to write off the cost of tangible fixed assets on a reducing balance over their estimated useful lives. The rates applied per annum are as follows:

Building Improvements	25%
Equipment	25%
Motor Vehicles	25%

No depreciation is charged to freehold property as the property is maintained to such a standard that the estimated residual value is not less than cost.

2. TANGIBLE FIXED ASSETS

		Land & Buildings £	Buildings Improvements £	Motor Vehicle £	General Equipment £	Total 2023 £
Cost	01-Jan-23	82,643	92,173	20,000	23,099	217,915
Additions		-	-	-	-	-
Cost at	31-Dec-23	82,643	92,173	20,000	23,099	217,915
Depreciation	01-Jan-23	-	90,942	19,888	22,703	133,533
Charge		-	308	28	99	435
Depreciation at	31-Dec-23	-	91,250	19,916	22,802	133,968
Net Book Value	31-Dec-23	82,643	923	84	297	83,947
Net Book Value	31-Dec-22	82,643	1,232	113	396	84,384

The annual commitments under non-cancelling operating leases and capital commitments are as follows:

31st December 2023: None

31st December 2022: None

MINISTRY OF PRAISE PENTECOSTAL CHURCH
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2023

3. INCOME

	Unrestricted Funds £	Restricted Funds £	TOTAL 2023 £	TOTAL 2022 £
Notes				
a) Donations & Legacies				
Gifts & Donations	54,710	-	54,710	40,596
Gift Aid Tax Recoverable	9,734	-	9,734	11,586
Other Primary Income	-	-	-	150
Bank Interest	1,442	-	1,442	146
Sundry Income	300	-	300	6
	66,187	-	66,187	52,484

MINISTRY OF PRAISE PENTECOSTAL CHURCH

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31ST DECEMBER 2023

4. EXPENDITURE

	Unrestricted Funds	Restricted Funds	TOTAL 2023	TOTAL 2022
Notes	£	£	£	£
Alarm	707	-	707	5,165
Building Repairs & Maintenance	2,100	-	2,100	1,768
Church/Office Supplies	219	-	219	95
Advertising Costs	93	-	93	60
Certificates	83	-	83	15
Cleaning Costs	105	-	105	320
Communion	209	-	209	201
Website Costs	309	-	309	168
Christmas Costs	1,191	-	1,191	880
Foodbank	32	-	32	36
Equipment	600	-	600	-
Sunday School	25	-	25	-
Charitable Contributions	400	-	400	560
Gifts	1,260	-	1,260	498
Giving - Youth	489	-	489	600
Hospitality and Catering	375	-	375	-
Giving Compassionate	-	-	-	426
Gardening Costs	-	-	-	148
Fire Safety Equipment	-	-	-	128
Hall Hire	-	-	-	200
Insurance	2,595	-	2,595	2,710
Motor Vehicles Expenses	3,448	-	3,448	1,365
Minibus Road Tax	180	-	180	-
Motor Vehicles Insurance	2,702	-	2,702	-
Petrol Costs and Reimbursements	1,594	-	1,594	984
Parking Charges, Permits & Fines	904	-	904	450
Funeral	3,700	-	3,700	2,180
Music Costs	-	-	-	2,984
Music Equipment Costs	-	-	-	5,813
Music Equipment Repairs	220	-	220	730
Utility Costs	-	-	-	160
Castle Water	572	-	572	435
Electricity	4,047	-	4,047	2,018
Gas	3,005	-	3,005	2,104
Rubbish & Recycling	-	-	-	240
TV Licence	159	-	159	159
Telephone Cost	748	-	748	617
Training	300	-	300	-
Convention	300	-	300	-
Signage	-	-	-	240
Legal & Professional Fees	2,859	-	2,859	3,211
Independent Examiner's Fee	990	-	990	960
Postage & Stationary	387	-	387	304
Unknown Expenses	62	-	62	754
Outreach Costs	-	-	-	-
Depreciation Expenses	435	-	435	580
	37,403	-	37,403	40,268

MINISTRY OF PRAISE PENTECOSTAL CHURCH

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31ST DECEMBER 2023

5. RESTRICTED FUNDS

The charity held no restricted funds during this financial year.

6. CASH AT BANK AND IN HAND

	Unrestricted Fund £	Restricted Fund £	Total 31-Dec-23 £	Total 31-Dec-22 £
Current Account	109,292	-	109,292	95,033
Savings Account	152,903	-	152,903	151,461
Petty Cash	115	-	115	115
	262,310	-	262,310	246,609

7. CREDITORS FALLING DUE WITHIN ONE YEAR

	Unrestricted Fund £	Restricted Fund £	Total 31-Dec-23 £	Total 31-Dec-22 £
Independent Examiner's Fee	990	-	990	960
	990	-	990	960

8. DEBTORS

The charity held no debtors during this financial year.

MINISTRY OF PRAISE PENTECOSTAL CHURCH
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2023

9. STAFF COSTS AND NUMBERS

The Charity employed no staff during this financial year.

10. TRUSTEES AND OTHER RELATED PARTIES

No payments were made to trustees or any persons connected with them during this financial period. No material transaction took place between the organisation and a trustee or any person connected with them.