

**ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2024**

MINISTRY OF PRAISE

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 2024
END OF FINANCIAL YEAR	31st December 2024
TRUSTEES AT 31ST DECEMBER 2024	M Thompson (Chair) E W Gordon K Johnston N Sterling 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 2024

The trustees present their report on the accounts of the Ministry of Praise for the year ended 31st December 2024.

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 2024

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 irregularities.

Approved by the Trustees on the

15th July 2025

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 2024 set out on pages 7 to 13.

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

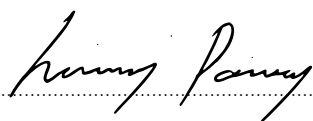
In connection with my examination, no matter's have come to my attention

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.



Lomax Pavey
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22nd July 2025

MINISTRY OF PRAISE PENTECOSTAL CHURCH

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST DECEMBER 2024

	Notes	Unrestricted Funds £	Restricted Funds £	TOTAL 2024 £	TOTAL 2023 £
INCOME					
Donations & Legacies	3a	58,460	-	58,460	64,444
Other Income	3b	12,221	-	12,221	1,743
Total Income		70,681	-	70,681	66,187
EXPENDITURE					
Charitable Activities	4a	61,883	-	61,883	37,403
Total Expenditure		61,883	-	61,883	37,403
NET INCOME/(EXPENDITURE)		8,797	-	8,797	28,784
Total Funds Brought Forward		358,815	-	358,815	330,031
TOTAL CHARITY FUNDS CARRIED FORWARD		367,612	-	367,612	358,815

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 13 form part of these financial statements.

MINISTRY OF PRAISE PENTECOSTAL CHURCH

BALANCE SHEET AS AT 31ST DECEMBER 2024

	Notes	Unrestricted Funds £	Restricted Funds £	Total 31-Dec-24 £	Total 31-Dec-23 £
Fixed Assets					
Tangible Assets	2	91,179	-	91,179	97,497
Current Assets					
Debtors	8	-	-	-	-
Cash at bank in hand	6	277,424	-	277,424	262,310
Total Current Assets		277,424	-	277,424	262,310
Creditors falling due within one year	7	990	-	990	990
NET CURRENT ASSETS		276,434	-	276,434	261,320
TOTAL ASSETS less current liabilities		367,612	-	367,612	358,817
Creditors: amounts falling due in more than one year		-	-	-	-
NET ASSETS		367,612	-	367,612	358,817
Funds of the Charity					
General Funds		367,612	-	367,612	358,815
Restricted Funds	5	-	-	-	-
Total Charity Funds		367,612	-	367,612	358,815

Approved by the Trustees on the

15th July 2025

Signed on their behalf by

M Thompson - MONICA THOMPSON

Signature:

M Thompson

MINISTRY OF PRAISE PENTECOSTAL CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2024

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 2024

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

	Notes		Land & Buildings £	Buildings Improvements £	Motor Vehicle £	General Equipment £	Total 2024 £
Cost		01-Jan-24	82,643	92,173	20,000	23,099	217,915
Prior year Addition	12		-	-	13,548	-	13,548
Additions			-	-	-	-	-
Disposal	13		-	-	(20,000)	-	(20,000)
Cost at		31-Dec-24	82,643	92,173	13,548	23,099	211,463
Depreciation		01-Jan-24	-	91,250	-	22,802	114,052
Prior Year Charge		01-Jan-23	-	-	3,387	-	3,387
Charge			-	231	2,540	74	2,845
Depreciation at		31-Dec-24	-	91,481	5,927	22,876	120,284
Net Book Value		31-Dec-24	82,643	692	7,621	223	91,179
Net Book Value		31-Dec-23	82,643	923	84	297	83,947

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

31st December 2024: None

31st December 2023: None

MINISTRY OF PRAISE PENTECOSTAL CHURCH
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2024

3. INCOME

	Notes	Unrestricted Funds £	Restricted Funds £	TOTAL 2024 £	TOTAL 2023 £
a) Donations & Legacies					
Gifts & Donations		51,686	-	51,686	54,710
Gift Aid Tax Recoverable		6,773	-	6,773	9,734
		58,460	-	58,460	64,444
b) Other Income					
Other Primary Income		254	-	254	1,442
Bank Interest		2,300	-	2,300	300
Sundry/Unidentified Income		9,667	-	9,667	-
		12,221	-	12,221	1,743

MINISTRY OF PRAISE PENTECOSTAL CHURCH

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31ST DECEMBER 2024

4. EXPENDITURE

	Notes	Unrestricted Funds £	Restricted Funds £	TOTAL 2024 £	TOTAL 2023 £
a) Charitable Activities					
Alarm		1,949	-	1,949	707
Building Repairs & Maintenance		714	-	714	2,100
Church/Office Supplies		1,026	-	1,026	219
Advertising Costs		736	-	736	93
Certificates		41	-	41	83
Cleaning Costs		862	-	862	105
Communion		-	-	-	209
Website Costs		227	-	227	309
Christmas Costs		1,301	-	1,301	1,191
Events		2,115	-	2,115	-
Foodbank		50	-	50	32
Equipment		256	-	256	600
Charitable Contributions		-	-	-	25
Gifts		585	-	585	400
Hardship		1,000	-	1,000	1,260
Giving - Youth		2,540	-	2,540	489
Hospitality and Catering		201	-	201	375
Giving Compassionate		60	-	60	-
Gardening Costs		25	-	25	-
Insurance		1,366	-	1,366	2,775
Mini Bus Running and Repairs Costs		2,834	-	2,834	3,448
Motor Insurance		4,262	-	4,262	2,702
Petrol Costs and Reimbursements		2,390	-	2,390	1,594
Parking Charges, Permits & Fines		910	-	910	904
Van Hire		367	-	367	-
Funerals		10,500	-	10,500	3,700
Music Costs		3,916	-	3,916	-
Music Equipment Costs		-	-	-	-
Music Equipment Repairs		620	-	620	220
Utility Costs		-	-	-	-
Castle Water		802	-	802	572
Electricity		5,299	-	5,299	4,047
Gas		2,386	-	2,386	3,005
Rubbish & Recycling		550	-	550	-
TV Licence		170	-	170	159
Telephone Cost		674	-	674	748
Training		-	-	-	300
Convention		82	-	82	300
Legal & Professional Fees		3,001	-	3,001	2,859
Independent Examiner's Fee		990	-	990	990
Postage & Stationary		134	-	134	387
Unknown Expenses		625	-	625	62
Depreciation Expenses		6,232	-	6,232	435
Loss on disposal of Vehicle		85	-	85	-
		61,883	-	61,883	37,403

MINISTRY OF PRAISE PENTECOSTAL CHURCH

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31ST DECEMBER 2024

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-24 £	Total 31-Dec-23 £
Current Account	122,106	-	122,106	109,292
Savings Account	155,203	-	155,203	152,903
Petty Cash	115	-	115	115
	277,424	-	277,424	262,310

7. CREDITORS FALLING DUE WITHIN ONE YEAR

	Unrestricted Fund £	Restricted Fund £	Total 31-Dec-24 £	Total 31-Dec-23 £
Independent Examiner's Fee	990	-	990	990
	990	-	990	990

8. DEBTORS

The charity held no debtors during this financial year.

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.

11. PRIOR YEAR ADJUSTMENT

A motor vehicle with a cost of £13,485 was capitalised in the prior year but was not included in the depreciation schedule at that time. This resulted in no depreciation being charged on the asset in the year of acquisition.

During the current year, this omission was identified, and the depreciation schedule has been updated accordingly. A catch-up depreciation charge of £3,387 has been included within the current year's depreciation expense.

No prior year adjustment has been made, as the omission was not material and the impact has been corrected in the current year.

12. DISPOSAL OF ASSET

During the year, the charity identified a motor vehicle with a cost of £20,000 that had been disposed of under the UK Government's vehicle scrappage scheme approximately three years ago. Although the £9,000 proceeds had been correctly recognised as income at the time, the asset had not been removed from the fixed asset register.

The vehicle has now been derecognised, resulting in the removal of its cost and accumulated depreciation from the balance sheet, and a charge of £85 has been recorded in the current year as a loss on disposal, representing the net book value that had remained on the books.