

PRAISE GATE TEMPLE

England & Wales · Charity number 1077422

Details

Other names	PENTECOSTAL BAPTIST CHURCH, PRAISE BAPTIST CHURCH (HOUSE OF PRAISE), PRAISEGATE TEMPLE, UNITY PENTECOSTAL MINISTRY, PRAISE GATE TEMPLE, U.P.M.
Status	Registered
Legal form	Other
Registered	1999-09-15
Register	View on the Charity Commission register

Contact

Address Unit 5
46 Pilton Estate
Pitlake
Croydon
CR0 3RA

Phone 02086865664

Website www.praisetemplegate.org

Activities

Objects: THE ORGANISATION IS ESTABLISHED TO ADVANCE THE CHRISTIAN RELIGION, TO ADVANCE CHRISTIAN EDUCATION THROUGHOUT THE WORLD UNTIL THE COMING OF THE LORD JESUS CHRIST.FOR SUCH OTHER CHARITABLE PURPOSES AS THE TRUSTEES SHALL FROM TIME TO TIME DETERMINE IN PARTICULAR BY MAKING GRANTS OR DONATIONS TO SUCH OTHER CHARITABLE INSTITUTIONS WHICH ARE ADVANCING EDUCATION AND RELIEVING POVERTY.

Activities: RELIGIOUS ACTIVITIES, SATURDAY SCHOOL FOR GCSE, HOMEWORK CLUB AND YOUTH CLUB ACTIVITIES

Classification

- **How:** Acts As An Umbrella Or Resource Body, Other Charitable Activities
- **What:** Religious Activities
- **Who:** Children/young People, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-30	£115,036	£124,853	-	-
2024-04-30	£139,173	£136,327	-	-
2023-04-30	£139,595	£138,335	-	-
2022-04-30	£146,736	£155,571	-	-
2021-04-30	£118,920	£109,140	-	-

Trustees

Name	Role	Appointed
ANTHONY PHILLIPS		2015-07-19
EDWARD FENTEN-TWUM		
Evelyn Adomaa-Adusei		2018-01-01
NANA OSEI TUTU ADUSEI		2015-07-05
Rev RICHARD EKOW AYETEY		2015-06-13

PRAISE GATE TEMPLE

England & Wales - Charity number 1077422

Accounts

2025

PRAISE GATE TEMPLE

TRUSTEES' REPORT

AND

ACCOUNTS FOR THE YEAREND

30 APRIL 2025

[Charity No. 1077422]

LQ & Co.
Accountancy



CHARITY NO. 1077422

PRAISE GATE TEMPLE

TRUSTEES' ANNUAL REPORT

&

ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2025

PRAISE GATE TEMPLE

The Report of the Trustees For the year ended 30 April 2025

The Trustees present their report of the financial statements of the charity for the year ended 30 April 2025. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

Name and Registered Office

Name: PRAISE GATE TEMPLE

Registered Charity Number: 1077422

Registered Office: UNIT 5, 46 PILTON ESTATE, PITLAKE. CROYDON. CR0 3RA.

Trustees:

- Nana Osei Tutu
- Mr. Edward Fenten-Twum
- Mr. Anthony Phillips
- Pastor Richard Ayetey
- Evelyn Adusei

Head Pastor - Rev. Joseph Adusei [Chairman]

Secretary - Mrs. C. Adusei

Accountants - LQ & Co. Accountancy

Bankers - HSBC, Brixton Road. Brixton, London. SW9 8ER

The Directors of the Charity are its Trustees for the purposes of the Charity Law and throughout this report are collectively referred to as the Trustees. Their responsibilities include all the responsibilities of Directors under the Companies' Acts and of Trustees under the Charities Act.

Objectives achieved in the year

The board of trustees is satisfied with the performance of the charity during the year and the position at 30 April 2025. It considers that the charity is in a strong position to continue its activities in the coming year and that its assets are adequate to fulfil its obligations.

Contributions of volunteers

In addition to members' financial contributions to the charity, some do provide very valuable voluntary services. Some of these roles and activities voluntarily provided include counselling, teachings in the schools, community work, administrative duties, music ministry and other areas of church life. Measurement issues including attributing an economic value to such unpaid contributions, prevents inclusion of such contributions within the Statement of Financial Activities.

Structure, Governance and Management

The pastors and the deacons retain oversight of all church matters. These are the managing trustees. The trustees meet regularly to discuss and plan objectives and implementation thereof. Matters of general concern are raised with all members.

All matters are subject to prayer and God's direction and the Trustees of the Church. Major decisions at any church meetings are determined by simple majority votes cast by members present with each member having one vote. In the event of equal votes, the chair may exercise a second vote as a casting vote.

Financial Review

Transactions and Financial Position

The financial accounts are set out on pages 6 to 7. The financial statements have been prepared implementing the Statement of Recommended Practice for Accounting and Reporting by Charities issued by the Charity Commission for England and Wales (effective April 2005) and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005). The Trustees consider the financial position of the charity during the year has been satisfactory.

The statement of financial activities shows gross resources for the year of revenue nature a £115,036. Total resources expended were £124,853 leaving a deficit of £ 9,817. Reserves as at the yearend totalled £166,056.

Reserves Policy

The reserves fund represents the unrestricted funds arising from past operating results. The reserves are earmarked for future undertakings as the trustees consider necessary to enhance the operations of the charity.

The board of trustees is satisfied that the charity's assets are available and adequate to fulfil its obligations in the foreseeable future.

Principal funding sources

The charity relies on offerings, tithes, and various donations from the members as identified in the accounts, whose support is greatly valued.

Other areas of sources of funds are Covenant Gift Aid and bank investment income.

These funds enable the charity to carry out its obligations during the year.

Major risks to which the charity is exposed and systems to mitigate those risks

Financial

The charity is open to the usual financial risks of any organisation and the charity has introduced controls to minimise these risks, such as two signatures being required for payments from the bank account, an appointed member of the church is required to authorise payments for purchases, and also the accounts are regularly explained to members of the charity and are open for members' inspection at any time.

Children and Vulnerable adults

Work with children and vulnerable adults are open to risks. The policy is that, visitations, counselling and any work involving children and vulnerable adults are done by trained persons who work in pairs. New volunteers to the children ministry are recruited on the basis of Baptist Union's policy for the recruitment of volunteers for children's ministry which are in line with Government policy.

Statement of Directors' and Trustees Responsibilities

Charity Law requires the Board to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and the surplus or deficit of the charity. In preparing those financial statements, the Board is required to:-

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;

Praise Gate Temple

Independent Examiner's Report on the Accounts For the year ended 30 April 2025

Report to the trustees of Praise Gate Temple on the accounts for the year ended 30 April 2025 as set out on pages 6 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 the year (under section 43(2) of the Charities Act 1993(the Act) and that an independent examination is needed.

It is my responsibility to:-

- examine the accounts (under section 43(3)(a) of the Act;
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 43(7)(b) of the 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 Commissioners. 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 I do not express an audit opinion on the accounts.

Independent examiner's statement

In connection with my examination, no matter has come to my attention

- which gives me reasonable cause to believe that in any material respect the requirements
 - . to keep accounting records in accordance with section 41 of the 1993 Act; and
 - . to prepare accounts which accord with the accounting records and comply with the account requirements of the Act have not been met; or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:- *E Quarshie*

Date: ...21/10/2025

E. M. Quarshie FCCA

**Praise Gate Temple
Statement of Financial Activities**

**INCOME AND EXPENDITURE STATEMENT
FOR THE YEAR ENDED 30TH APRIL 2025**

	Note	2025 £	2024 £
Income	15	115,036	139,173
Expenditure:			
Charitable activities	14	<u>124,853</u>	<u>136,327</u>
Surplus/(deficit)		<u>- 9,817</u>	<u>2,846</u>

Praise Gate Temple
Statement of Financial Activities
BALANCE SHEET AS AT 30 APRIL 2025

	2025	2024
	Notes	
	£	£
ASSETS		
Fixed Assets	11,919	22,029
leasehold Property	<u>163,189</u>	<u>163,189</u>
	<u>175,137</u>	<u>185,218</u>
CURRENT ASSETS		
Debtors	6,380	10,413
Cash in hand and at bank	<u>1,182</u>	<u>5,125</u>
Total Current Assets	7,563	15,538
Current liabilities: amounts falling due		
Within one year	<u>(10,646)</u>	<u>(9,883)</u>
Current Assets less current liabilities	<u>- 3,083</u>	<u>5,655</u>
Total Assets less Current liabilities	172,054	190,873
Creditors: amounts falling due after more than one year	<u>(5,998)</u>	<u>(15,000)</u>
NET ASSETS	<u>166,056</u>	<u>175,873</u>
FUNDED BY:		
General fund balance b/fwd	175,873	173,027
Surplus/(deficit) for the year	<u>- 9,817</u>	<u>2,846</u>
	<u>166,056</u>	<u>175,873</u>

The Board of Trustees acknowledge their responsibility for ensuring the organisation keeps proper accounting records in accordance with the requirements of the Charities Act 2005 as more fully set out under 'Trustees' Responsibilities' in the report of the Trustees.

Signature: *J. Anane-Adusei*

Date:.....21/10/2025.....

[Rev. Joseph Anane-Adusei]

Approved by the Board of Trustees.

PRAISE GATE TEMPLE
Notes to the accounts
For the year ended 30 April 2025

1. Accounting policies

Accounts preparation

The financial statements have been prepared in accordance with the Charities Act 1993 and with the Financial Reporting Standard for Small Entities (FRSSE), and all other applicable accounting standards, effective June 2002, as modified by the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England and Wales, effective October 2000, adapted to meet the needs of unincorporated organisations.

Accounting Convention

The financial statements are prepared, on a going concern basis, under the historical cost convention.

2. Incoming Resources

Incoming resources are accounted for on a receivable basis

3. Deferred Income

In accordance with the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales grants, received in advance and specified by the donor as relating to specific accounting periods or alternatively which are subject to conditions which are still to be met are deferred on an accruals basis to the period to which they relate. Such deferrals are shown in the notes to the accounts and the sums involved are included as creditors in the accounts.

4. Recognition of Liabilities

Liabilities are recognised on the accruals basis in accordance with normal accounting principles, modified where necessary in accordance with the guidance given in the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England and Wales.

5. Charitable Expenditure

Charitable expenditure includes all expenditure directly related to the objects of the charity and comprises the following:-

6. Activities in furtherance of the charity's objectives

The cost of activities in furtherance of the charity's objectives represent the cost of goods and services and ancillary trading costs that have been incurred in charitable activities.

Praise Gate Temple
Notes to the accounts
For the year ended 30 April 2025

7. Management and administration of the charity

Management and administration costs represent expenditure incurred in the management of the charity's assets, organisational administration and compliance with the charitable and statutory requirements.

8. Allocation of costs within types of resources expended

The charity's operating costs include staff costs, rent, and other related costs. Such costs are allocated between types of resources expended on the basis of estimates made by the trustees.

Administration expenditure includes all expenditure not directly related to direct charitable activity. In respect of certain items of expenditure it is a matter of judgement as to whether such items are direct charitable expenditure or administrative, and the trustees have applied what they consider to be reasonable judgement in apportioning such costs.

The Companies Act 1985 requires all properties belonging to companies to be depreciated. However, this requirement conflicts with the generally accepted principle set out in SSAP19 and the overriding requirement to show a true and fair view. The board of trustees considers that because the property is not held for consumption, but for its investment potential, to depreciate it would not give a true and fair view, and that although the charity is exempt from the full application of SSAP 19, and has not had a formal professional valuation, of the property, but has relied on the best of the board of the market value, in order to conserve funds for the charitable purposes of the charity.

If this policy had not been adopted, the deficit for the financial year would have been increased by depreciation. However, the amount of depreciation cannot reasonably be quantified because depreciation is only one of many factors reflected in the annual valuation and the amount t which might otherwise have been shown cannot be separately identified.

9. Fixed Asset and Depreciation

The tangible fixed assets are stated at cost less depreciation.

Depreciation has been provided at the following rates in order to write off the assts(less their expected residual value) over their estimated useful lives.

A regular annual review of the likelihood of asset impairment is undertaken.

The principal annual rates used for depreciation are as follows:

Office Equipment.....	30% per annum straight line
Furniture, Fixtures and Fittings.....	20% per annum straight line.
Musical Equipment	10% per annum straight line.

Praise Gate Temple

Notes to the Accounts for the year ended 30 April 2025

10. Capital Grants

The board of trustees considers that, in order to comply with the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England and Wales (effective October 2000), grants of a capital nature given for specific purposes and fully utilised in the furtherance of the purposes of the charity should be credited to the fixed asset fund after the funds have been properly expended on the restricted purpose. The related asset is shown in the balance sheet at the cost of acquisition or subsequent valuation.

The related assets are subject to restrictions by the grant making organisation on their use and disposal, and these restrictions are noted in the fixed asset section of these accounts. The fixed asset fund so created is treated as a restricted fund.

11. Taxation

As a charity, the organisation is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only. Value Added Tax (VAT) is not recoverable by the organisation, and is therefore included in the relevant costs in the Statement of Financial Activities.

12. Funds Structure Policy

The charity maintains a General unrestricted fund which represents funds which are expendable at the discretion of the trustees in furtherance of the objects of the charity. Such funds may be held in order to finance both working capital and capital investment.

Where restricted funds have been provided to the charity for particular purposes, it is the policy of the trustees to carefully monitor application of those funds in accordance with the restrictions placed upon them.

There is no formal policy on the allocation of funds to designated funds.

There is no formal policy to transfer between funds, other than that described under the Capital Gains policy above. Any proposed transfer between funds would be considered on the particular circumstances.

13. Analysis of incoming resources and analysis of management and administration costs

The details required by the Statement of Recommended Practice for the Accounting and Reporting issued by the Charity Commissioners for England and Wales are shown in the detailed schedule to the Statement of Financial Activities on pages.....

There are no full-time employees.

Number of workers receiving allowances is 1.

PRAISE GATE TEMPLE

Notes to the Accounts for the Year ended 30 April 2025.

	2024	2025
14.Charitable Expenditure	£	£
Honarium	2,300	3,800
Postage, Telephone, internet & fax	2,877	2,212
Stationery	3,806	2,850
Music & media ministry	25,711	18,905
Welfare & support	5,370	1,980
Pastoral, Conferences & training	288	360
Donations to other charities	640	100
Children, youth, & women ministry	515	372
Accountancy costs	4,300	1,200
Depreciation	11,213	11,213
Service charges	3,748	3,887
Sundry expenses	4,406	2,508
Subscriptions	506	902
lease rental	40,720	54,142
Rates	7,288	7,547
Motor Expenses	3,534	1,089
House- keeping	1,916	1,992
Salaries and wages	5,211	-
Insurances	1,572	2,055
Publicity & advertisement	412	-
Rent	6,000	7,640
Repairs & maintenance	4,324	200
Bank charges	<u>170</u>	<u>-</u>
_Total	<u>136,327</u>	<u>124,853</u>

Praise Gate Temple

Statement of Financial Activities

Year end 30 April 2025

Notes to the accounts

	2024	2025
15. Income	£	£
Donations	103,604	89,517
Charitable Gift Aid received	24,969	25,519
Rental Income	10,600	-
Total Income	<u>139,173</u>	<u>115,036</u>

PRAISE GATE TEMPLE

England & Wales - Charity number 1077422

Accounts

2024

PRAISE GATE TEMPLE

TRUSTEES' REPORT

AND

ACCOUNTS FOR THE YEAREND

30 APRIL 2024

[Charity No. 1077422]

LQ & Co.
Accountancy



CHARITY NO. 1077422

PRAISE GATE TEMPLE

TRUSTEES' ANNUAL REPORT

&

ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2024

PRAISE GATE TEMPLE

The Report of the Trustees For the year ended 30 April 2024

The Trustees present their report of the financial statements of the charity for the year ended 30 April 2024. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

Name and Registered Office

Name: PRAISE GATE TEMPLE

Registered Charity Number: 1077422

Registered Office: UNIT 5, 46 PILTON ESTATE, PITLAKE. CROYDON. CR0 3RA.

Trustees:

- Nana Osei Tutu
- Mr. Edward Fenten-Twum
- Mr. Anthony Phillips
- Pastor Richard Ayetey
- Evelyn Adusei

Head Pastor - Rev. Joseph Adusei [Chairman]

Secretary - Mrs. C. Adusei

Accountants - LQ & Co. Accountancy

Bankers - HSBC, Brixton Road. Brixton, London. SW9 8ER

The Directors of the Charity are its Trustees for the purposes of the Charity Law and throughout this report are collectively referred to as the Trustees. Their responsibilities include all the responsibilities of Directors under the Companies' Acts and of Trustees under the Charities Act.

Objectives achieved in the year

The board of trustees is satisfied with the performance of the charity during the year and the position at 30 April 2024. It considers that the charity is in a strong position to continue its activities in the coming year and that its assets are adequate to fulfil its obligations.

Contributions of volunteers

In addition to members' financial contributions to the charity, some do provide very valuable voluntary services. Some of these roles and activities voluntarily provided include counselling, teachings in the schools, community work, administrative duties, music ministry and other areas of church life. Measurement issues including attributing an economic value to such unpaid contributions, prevents inclusion of such contributions within the Statement of Financial Activities.

Structure, Governance and Management

The pastors and the deacons retain oversight of all church matters. These are the managing trustees. The trustees meet regularly to discuss and plan objectives and implementation thereof. Matters of general concern are raised with all members.

All matters are subject to prayer and God's direction and the Trustees of the Church. Major decisions at any church meetings are determined by simple majority votes cast by members present with each member having one vote. In the event of equal votes, the chair may exercise a second vote as a casting vote.

Financial Review

Transactions and Financial Position

The financial accounts are set out on pages 6 to 7. The financial statements have been prepared implementing the Statement of Recommended Practice for Accounting and Reporting by Charities issued by the Charity Commission for England and Wales (effective April 2005) and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005). The Trustees consider the financial position of the charity during the year has been satisfactory.

The statement of financial activities shows gross resources for the year of revenue nature a £139,173. Total resources expended were £136,327 leaving a surplus of £2,846. Reserves as at the yearend totalled £175,873.

Reserves Policy

The reserves fund represents the unrestricted funds arising from past operating results. The reserves are earmarked for future undertakings as the trustees consider necessary to enhance the operations of the charity.

The board of trustees is satisfied that the charity's assets are available and adequate to fulfil its obligations in the foreseeable future.

Principal funding sources

The charity relies on offerings, tithes, and various donations from the members as identified in the accounts, whose support is greatly valued.

Other areas of sources of funds are Covenant Gift Aid and bank investment income.

These funds enable the charity to carry out its obligations during the year.

Major risks to which the charity is exposed and systems to mitigate those risks

Financial

The charity is open to the usual financial risks of any organisation and the charity has introduced controls to minimise these risks, such as two signatures being required for payments from the bank account, an appointed member of the church is required to authorise payments for purchases, and also the accounts are regularly explained to members of the charity and are open for members' inspection at any time.

Children and Vulnerable adults

Work with children and vulnerable adults are open to risks. The policy is that, visitations, counselling and any work involving children and vulnerable adults are done by trained persons who work in pairs. New volunteers to the children ministry are recruited on the basis of Baptist Union's policy for the recruitment of volunteers for children's ministry which are in line with Government policy.

Statement of Directors' and Trustees Responsibilities

Charity Law requires the Board to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and the surplus or deficit of the charity. In preparing those financial statements, the Board is required to:-

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;

Praise Gate Temple

Independent Examiner's Report on the Accounts For the year ended 30 April 2024

Report to the trustees of Praise Gate Temple on the accounts for the year ended 30 April 2024 as set out on pages 6 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 the year (under section 43(2) of the Charities Act 1993(the Act) and that an independent examination is needed.

It is my responsibility to:-

- examine the accounts (under section 43(3)(a) of the Act;
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 43(7)(b) of the 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 Commissioners. 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 I do not express an audit opinion on the accounts.

Independent examiner's statement

In connection with my examination, no matter has come to my attention

- which gives me reasonable cause to believe that in any material respect the requirements
 - . to keep accounting records in accordance with section 41 of the 1993 Act; and
 - . to prepare accounts which accord with the accounting records and comply with the account requirements of the Act have not been met; or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:- *E Quarshie*

Date: ...21/10/2024

E. M. Quarshie FCCA

**Praise Gate Temple
Statement of Financial Activities**

**INCOME AND EXPENDITURE STATEMENT
FOR THE YEAR ENDED 30TH APRIL 2024**

	Note	2024 £	2023 £
Income	19	139,173	139,595
Expenditure:			
Charitable activities	18	<u>136,327</u>	<u>138,335</u>
Surplus/(deficit)		<u>2,846</u>	<u>1,260</u>

Praise Gate Temple
Statement of Financial Activities
BALANCE SHEET AS AT 30 APRIL 2024

		2024	2023
	Notes	£	£
ASSETS			
Fixed Assets	14	22,029	33,242
leasehold Property	15	<u>163,189</u>	<u>163,189</u>
		<u>185,218</u>	<u>196,431</u>
CURRENT ASSETS			
Debtors		10,413	12,000
Cash in hand and at bank		<u>5,125</u>	<u>2,279</u>
Total Current Assets		15,538	14,279
Current liabilities: amounts falling due			
Within one year	17	<u>(9,883)</u>	<u>(12,000)</u>
Current Assets less current liabilities		<u>5,655</u>	<u>2,279</u>
Total Assets less Current liabilities		190,873	198,710
Creditors: amounts falling due after	17		
more than one year		<u>(15,000)</u>	<u>(25,683)</u>
NET ASSETS		<u>175,873</u>	<u>173,027</u>
FUNDED BY:			
General fund balance b/fwd		173,027	171,767
Surplus/(deficit) for the year		<u>2,846</u>	<u>1,260</u>
		<u>175,873</u>	<u>173,027</u>

The Board of Trustees acknowledge their responsibility for ensuring the organisation keeps proper accounting records in accordance with the requirements of the Charities Act 2005 as more fully set out under 'Trustees' Responsibilities' in the report of the Trustees.

Signature: *J. Anane-Adusei*

Date:.....19/09/2024.....

[Rev. Joseph Anane-Adusei]

Approved by the Board of Trustees.

PRAISE GATE TEMPLE

Notes to the accounts

For the year ended 30 April 2024

1. Accounting policies

Accounts preparation

The financial statements have been prepared in accordance with the Charities Act 1993 and with the Financial Reporting Standard for Small Entities (FRSSE), and all other applicable accounting standards, effective June 2002, as modified by the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England and Wales, effective October 2000, adapted to meet the needs of unincorporated organisations.

Accounting Convention

The financial statements are prepared, on a going concern basis, under the historical cost convention.

2. Incoming Resources

Incoming resources are accounted for on a receivable basis

3. Deferred Income

In accordance with the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales grants, received in advance and specified by the donor as relating to specific accounting periods or alternatively which are subject to conditions which are still to be met are deferred on an accruals basis to the period to which they relate. Such deferrals are shown in the notes to the accounts and the sums involved are included as creditors in the accounts.

4. Recognition of Liabilities

Liabilities are recognised on the accruals basis in accordance with normal accounting principles, modified where necessary in accordance with the guidance given in the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England and Wales.

5. Charitable Expenditure

Charitable expenditure includes all expenditure directly related to the objects of the charity and comprises the following:-

6. Activities in furtherance of the charity's objectives

The cost of activities in furtherance of the charity's objectives represent the cost of goods and services and ancillary trading costs that have been incurred in charitable activities.

Praise Gate Temple
Notes to the accounts
For the year ended 30 April 2024

7. Management and administration of the charity

Management and administration costs represent expenditure incurred in the management of the charity's assets, organisational administration and compliance with the charitable and statutory requirements.

8. Allocation of costs within types of resources expended

The charity's operating costs include staff costs, rent, and other related costs. Such costs are allocated between types of resources expended on the basis of estimates made by the trustees.

Administration expenditure includes all expenditure not directly related to direct charitable activity. In respect of certain items of expenditure it is a matter of judgement as to whether such items are direct charitable expenditure or administrative, and the trustees have applied what they consider to be reasonable judgement in apportioning such costs.

The Companies Act 1985 requires all properties belonging to companies to be depreciated. However, this requirement conflicts with the generally accepted principle set out in SSAP19 and the overriding requirement to show a true and fair view. The board of trustees considers that because the property is not held for consumption, but for its investment potential, to depreciate it would not give a true and fair view, and that although the charity is exempt from the full application of SSAP 19, and has not had a formal professional valuation, of the property, but has relied on the best of the board of the market value, in order to conserve funds for the charitable purposes of the charity.

If this policy had not been adopted, the deficit for the financial year would have been increased by depreciation. However, the amount of depreciation cannot reasonably be quantified because depreciation is only one of many factors reflected in the annual valuation and the amount t which might otherwise have been shown cannot be separately identified.

9. Fixed Asset and Depreciation

The tangible fixed assets are stated at cost less depreciation.

Depreciation has been provided at the following rates in order to write off the assts(less their expected residual value) over their estimated useful lives.

A regular annual review of the likelihood of asset impairment is undertaken.

The principal annual rates used for depreciation are as follows:

Office Equipment.....	30% per annum straight line
Furniture, Fixtures and Fittings.....	20% per annum straight line.
Musical Equipment	10% per annum straight line.

Praise Gate Temple

Notes to the Accounts for the year ended 30 April 2024

10. Capital Grants

The board of trustees considers that, in order to comply with the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England and Wales (effective October 2000), grants of a capital nature given for specific purposes and fully utilised in the furtherance of the purposes of the charity should be credited to the fixed asset fund after the funds have been properly expended on the restricted purpose. The related asset is shown in the balance sheet at the cost of acquisition or subsequent valuation.

The related assets are subject to restrictions by the grant making organisation on their use and disposal, and these restrictions are noted in the fixed asset section of these accounts. The fixed asset fund so created is treated as a restricted fund.

11. Taxation

As a charity, the organisation is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only. Value Added Tax (VAT) is not recoverable by the organisation, and is therefore included in the relevant costs in the Statement of Financial Activities.

12. Funds Structure Policy

The charity maintains a General unrestricted fund which represents funds which are expendable at the discretion of the trustees in furtherance of the objects of the charity. Such funds may be held in order to finance both working capital and capital investment.

Where restricted funds have been provided to the charity for particular purposes, it is the policy of the trustees to carefully monitor application of those funds in accordance with the restrictions placed upon them.

There is no formal policy on the allocation of funds to designated funds.

There is no formal policy to transfer between funds, other than that described under the Capital Gains policy above. Any proposed transfer between funds would be considered on the particular circumstances.

13. Analysis of incoming resources and analysis of management and administration costs

The details required by the Statement of Recommended Practice for the Accounting and Reporting issued by the Charity Commissioners for England and Wales are shown in the detailed schedule to the Statement of Financial Activities on pages.....

There are no full-time employees.

Number of workers receiving allowances is 1.

Praise Gate Temple

**Statement of Financial Activities
Year Ended 30th April 2024**

NOTES TO THE ACCOUNTS

14. FIXED ASSETS	Computer & Equipment	Furniture & fittings	Musical Equipment	Total
	£	£	£	£
Cost Brought fwd at 1/5/2023	17,681	60,557	34,243	113,584
Additions	-	-	-	-
Cost at 30 th April 2024	17,681	60,557	34,243	113,584
Accumulated Depreciation at 1/5/23	10,881	39,669	28,689	79,239
Depn. for the year	800	8,857	1,556	11,213
Accm Depn. 30/4/2024	11,681	48,526	30,245	90,452
Net Book Value 30/4/2024	6000	12,031	3,998	22,029
Net Book Value 30/4/2023	6,800	20,888	5,554	33,242

15. Leasehold property

	£
Cost at 1/5/2023	163,189
Additions during year	-
Cost at 30/04/2024	<u>163,189</u>

Praise Gate Temple

Statement of Financial Activities

Year end 30 April 2024

Notes to the accounts

	2024
	£
17. Creditors amounts payable within one year	9,883
Creditors amounts payable after more than one year	15,000
Total Creditors	24,883

	2023	2024
18.Charitable Expenditure	£	£
Honorarium	6,920	2,300
Postage, Telephone, internet & fax	2,425	2,877
Stationery	2,163	3,806
Music & media ministry	9,765	25,711
Welfare & support	2,455	5,370
Pastoral, Conferences & training	828	288
Donations to other charities	-	640
Children, youth, & women ministry	627	515
Accountancy costs	1,300	4,300
Depreciation	11,213	11,213
Service charges	3,500	3,748
Sundry expenses	3,266	4,046
Subscriptions	670	506
lease rental	54,111	40,720
Rates	6,929	7,244
Motor Expenses	1,588	3,534
House- keeping	1,922	1,916
Salaries and wages	7,896	5,211
Insurances	1,240	1,572
Publicity & advertisement	412	316
Rent	12,000	6,000
Repairs & maintenance	6,925	4,324
Bank charges	<u>180</u>	<u>170</u>
_Total	<u>138,335</u>	<u>136,327</u>

Praise Gate Temple

Statement of Financial Activities

Year end 30 April 2024

Notes to the accounts

	2023	2024
19. Income	£	£
Donations	105,315	103,604
Charitable Gift Aid received	23,780	24,969
Rental Income	10,500	10,600
Total Income	<u>139,595</u>	<u>139,173</u>

PRAISE GATE TEMPLE

England & Wales - Charity number 1077422

Accounts

2023

PRAISE GATE TEMPLE

TRUSTEES' REPORT

AND

ACCOUNTS FOR THE YEAREND

30 APRIL 2023

[Charity No. 1077422]



CHARITY NO. 1077422

PRAISE GATE TEMPLE

TRUSTEES' ANNUAL REPORT

&

ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2023

PRAISE GATE TEMPLE

The Report of the Trustees For the year ended 30 April 2023

The Trustees present their report of the financial statements of the charity for the year ended 30 April 2023. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

Name and Registered Office

Name: PRAISE GATE TEMPLE

Registered Charity Number: 1077422

Registered Office: UNIT 5, 46 PILTON ESTATE, PITLAKE. CROYDON. CR0 3RA.

Trustees:

- Nana Osei Tutu
- Mr. Edward Fenten-Twum
- Mr. Anthony Phillips
- Pastor Richard Ayetey
- Evelyn Adusei

Head Pastor - Rev. Joseph Adusei [Chairman]

Secretary - Mrs. C. Adusei

Accountants - LQ & Co. Accountancy

Bankers - HSBC, Brixton Road. Brixton, London. SW9 8ER

The Directors of the Charity are its Trustees for the purposes of the Charity Law and throughout this report are collectively referred to as the Trustees. Their responsibilities include all the responsibilities of Directors under the Companies' Acts and of Trustees under the Charities Act.

Objectives achieved in the year

The board of trustees is satisfied with the performance of the charity during the year and the position at 30 April 2023. It considers that the charity is in a strong position to continue its activities in the coming year and that its assets are adequate to fulfil its obligations.

Contributions of volunteers

In addition to members' financial contributions to the charity, some do provide very valuable voluntary services. Some of these roles and activities voluntarily provided include counselling, teachings in the schools, community work, administrative duties, music ministry and other areas of church life. Measurement issues including attributing an economic value to such unpaid contributions, prevents inclusion of such contributions within the Statement of Financial Activities.

Structure, Governance and Management

The pastors and the deacons retain oversight of all church matters. These are the managing trustees. The trustees meet regularly to discuss and plan objectives and implementation thereof. Matters of general concern are raised with all members.

All matters are subject to prayer and God's direction and the Trustees of the Church. Major decisions at any church meetings are determined by simple majority votes cast by members present with each member having one vote. In the event of equal votes, the chair may exercise a second vote as a casting vote.

Financial Review

Transactions and Financial Position

The financial accounts are set out on pages 6 to 7. The financial statements have been prepared implementing the Statement of Recommended Practice for Accounting and Reporting by Charities issued by the Charity Commission for England and Wales (effective April 2005) and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005). The Trustees consider the financial position of the charity during the year has been satisfactory.

The statement of financial activities shows gross resources for the year of revenue nature a £139,595. Total resources expended were £138,335 leaving a surplus of £1,260. Reserves as at the yearend totalled £173,027.

Reserves Policy

The reserves fund represents the unrestricted funds arising from past operating results. The reserves are earmarked for future undertakings as the trustees consider necessary to enhance the operations of the charity.

The board of trustees is satisfied that the charity's assets are available and adequate to fulfil its obligations in the foreseeable future.

Principal funding sources

The charity relies on offerings, tithes, and various donations from the members as identified in the accounts, whose support is greatly valued.

Other areas of sources of funds are Covenant Gift Aid and bank investment income.

These funds enable the charity to carry out its obligations during the year.

Major risks to which the charity is exposed and systems to mitigate those risks

Financial

The charity is open to the usual financial risks of any organisation and the charity has introduced controls to minimise these risks, such as two signatures being required for payments from the bank account, an appointed member of the church is required to authorise payments for purchases, and also the accounts are regularly explained to members of the charity and are open for members' inspection at any time.

Children and Vulnerable adults

Work with children and vulnerable adults are open to risks. The policy is that, visitations, counselling and any work involving children and vulnerable adults are done by trained persons who work in pairs. New volunteers to the children ministry are recruited on the basis of Baptist Union's policy for the recruitment of volunteers for children's ministry which are in line with Government policy.

Statement of Directors' and Trustees Responsibilities

Charity Law requires the Board to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and the surplus or deficit of the charity. In preparing those financial statements, the Board is required to:-

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;

Praise Gate Temple

Independent Examiner's Report on the Accounts For the year ended 30 April 2023

Report to the trustees of Praise Gate Temple on the accounts for the year ended 30 April 2023 as set out on pages 6 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 the year (under section 43(2) of the Charities Act 1993(the Act) and that an independent examination is needed.

It is my responsibility to:-

- examine the accounts (under section 43(3)(a) of the Act;
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 43(7)(b) of the 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 Commissioners. 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 I do not express an audit opinion on the accounts.

Independent examiner's statement

In connection with my examination, no matter has come to my attention

- which gives me reasonable cause to believe that in any material respect the requirements
 - . to keep accounting records in accordance with section 41 of the 1993 Act; and
 - . to prepare accounts which accord with the accounting records and comply with the account requirements of the Act have not been met; or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:- *E Quarshie*

Date: ...17/10/2023

E. Addo-Quarshie FCCA

**Praise Gate Temple
Statement of Financial Activities**

**INCOME AND EXPENDITURE STATEMENT
FOR THE YEAR ENDED 30TH APRIL 2023**

	Note	2023 £	2022 £
Income	19	139,595	146,736
Expenditure:			
Charitable activities	18	<u>138,335</u>	<u>155,571</u>
Surplus/(deficit)		<u>1,260</u>	<u>(8,835)</u>

Praise Gate Temple
Statement of Financial Activities
BALANCE SHEET AS AT 30 APRIL 2023

		2023	2022
	Notes	£	£
ASSETS			
Fixed Assets	14	33,242	24,558
leasehold Property	15	<u>163,189</u>	<u>163,189</u>
		<u>196,431</u>	<u>187,747</u>
CURRENT ASSETS			
Debtors		12,000	-
Cash in hand and at bank		<u>2,279</u>	<u>22,807</u>
Total Current Assets		14,279	22,807
Current liabilities: amounts falling due			
Within one year	17	<u>(12,000)</u>	<u>(12,000)</u>
Current Assets less current liabilities		<u>2,279</u>	<u>10,807</u>
Total Assets less Current liabilities		198,710	198,554
Creditors: amounts falling due after	17		
more than one year		<u>(25,683)</u>	<u>(26,787)</u>
NET ASSETS		<u>173,027</u>	<u>171,767</u>
FUNDED BY:			
General fund balance b/fwd		171,767	180,602
Surplus/(deficit) for the year		<u>1,260</u>	<u>(8,835)</u>
		<u>173,027</u>	<u>171,767</u>

The Board of Trustees acknowledge their responsibility for ensuring the organisation keeps proper accounting records in accordance with the requirements of the Charities Act 2005 as more fully set out under 'Trustees' Responsibilities' in the report of the Trustees.

Signature: *J. Anane-Adusei*

Date:.....12/10/2023.....

[Rev. Joseph Anane-Adusei]

Approved by the Board of Trustees.

PRAISE GATE TEMPLE

Notes to the accounts

For the year ended 30 April 2023

1. Accounting policies

Accounts preparation

The financial statements have been prepared in accordance with the Charities Act 1993 and with the Financial Reporting Standard for Small Entities (FRSSE), and all other applicable accounting standards, effective June 2002, as modified by the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England and Wales, effective October 2000, adapted to meet the needs of unincorporated organisations.

Accounting Convention

The financial statements are prepared, on a going concern basis, under the historical cost convention.

2. Incoming Resources

Incoming resources are accounted for on a receivable basis

3. Deferred Income

In accordance with the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales grants, received in advance and specified by the donor as relating to specific accounting periods or alternatively which are subject to conditions which are still to be met are deferred on an accruals basis to the period to which they relate. Such deferrals are shown in the notes to the accounts and the sums involved are included as creditors in the accounts.

4. Recognition of Liabilities

Liabilities are recognised on the accruals basis in accordance with normal accounting principles, modified where necessary in accordance with the guidance given in the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England and Wales.

5. Charitable Expenditure

Charitable expenditure includes all expenditure directly related to the objects of the charity and comprises the following:-

6. Activities in furtherance of the charity's objectives

The cost of activities in furtherance of the charity's objectives represent the cost of goods and services and ancillary trading costs that have been incurred in charitable activities.

Praise Gate Temple
Notes to the accounts
For the year ended 30 April 2023

7. Management and administration of the charity

Management and administration costs represent expenditure incurred in the management of the charity's assets, organisational administration and compliance with the charitable and statutory requirements.

8. Allocation of costs within types of resources expended

The charity's operating costs include staff costs, rent, and other related costs. Such costs are allocated between types of resources expended on the basis of estimates made by the trustees.

Administration expenditure includes all expenditure not directly related to direct charitable activity. In respect of certain items of expenditure it is a matter of judgement as to whether such items are direct charitable expenditure or administrative, and the trustees have applied what they consider to be reasonable judgement in apportioning such costs.

The Companies Act 1985 requires all properties belonging to companies to be depreciated. However, this requirement conflicts with the generally accepted principle set out in SSAP19 and the overriding requirement to show a true and fair view. The board of trustees considers that because the property is not held for consumption, but for its investment potential, to depreciate it would not give a true and fair view, and that although the charity is exempt from the full application of SSAP 19, and has not had a formal professional valuation, of the property, but has relied on the best of the board of the market value, in order to conserve funds for the charitable purposes of the charity.

If this policy had not been adopted, the deficit for the financial year would have been increased by depreciation. However, the amount of depreciation cannot reasonably be quantified because depreciation is only one of many factors reflected in the annual valuation and the amount t which might otherwise have been shown cannot be separately identified.

9. Fixed Asset and Depreciation

The tangible fixed assets are stated at cost less depreciation.

Depreciation has been provided at the following rates in order to write off the assts(less their expected residual value) over their estimated useful lives.

A regular annual review of the likelihood of asset impairment is undertaken.

The principal annual rates used for depreciation are as follows:

Office Equipment.....	30% per annum straight line
Furniture, Fixtures and Fittings.....	20% per annum straight line.
Musical Equipment	10% per annum straight line.

Praise Gate Temple

Notes to the Accounts for the year ended 30 April 2023

10. Capital Grants

The board of trustees considers that, in order to comply with the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England and Wales (effective October 2000), grants of a capital nature given for specific purposes and fully utilised in the furtherance of the purposes of the charity should be credited to the fixed asset fund after the funds have been properly expended on the restricted purpose. The related asset is shown in the balance sheet at the cost of acquisition or subsequent valuation.

The related assets are subject to restrictions by the grant making organisation on their use and disposal, and these restrictions are noted in the fixed asset section of these accounts. The fixed asset fund so created is treated as a restricted fund.

11. Taxation

As a charity, the organisation is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only. Value Added Tax (VAT) is not recoverable by the organisation, and is therefore included in the relevant costs in the Statement of Financial Activities.

12. Funds Structure Policy

The charity maintains a General unrestricted fund which represents funds which are expendable at the discretion of the trustees in furtherance of the objects of the charity. Such funds may be held in order to finance both working capital and capital investment.

Where restricted funds have been provided to the charity for particular purposes, it is the policy of the trustees to carefully monitor application of those funds in accordance with the restrictions placed upon them.

There is no formal policy on the allocation of funds to designated funds.

There is no formal policy to transfer between funds, other than that described under the Capital Gains policy above. Any proposed transfer between funds would be considered on the particular circumstances.

13. Analysis of incoming resources and analysis of management and administration costs

The details required by the Statement of Recommended Practice for the Accounting and Reporting issued by the Charity Commissioners for England and Wales are shown in the detailed schedule to the Statement of Financial Activities on pages.....

There are no full-time employees.

Number of workers receiving allowances is 1.

Praise Gate Temple

Statement of Financial Activities
Year Ended 30th April 2023

NOTES TO THE ACCOUNTS

14. FIXED ASSETS	Computer & Equipment	Furniture & fittings	Musical Equipment	Total
	£	£	£	£
Cost Brought fwd at 1/5/2022	11,681	49,557	30,243	92,584
Additions	6,000	11,000	4,000	21,000
Cost at 30 th April 2023	17,681	60,557	34,243	113,584
Accumulated Depreciation at 1/5/22	10,081	30,812	27,133	68,026
Depn. for the year	800	8,857	1,556	11,213
Accm Depn. 30/4/2023	10,881	39,669	28,689	79,239
Net Book Value 30/4/2023	6,800	20,888	5,554	33,242
Net Book Value 30/4/2022	1,600	18,745	3,110	24,558

15. Leasehold property

	£
Cost at 1/5/2022	163,189
Additions during year	-
Cost at 30/04/2023	<u>163,189</u>

Praise Gate Temple

Statement of Financial Activities

Year end 30 April 2023

Notes to the accounts

	2023
	£
17. Creditors amounts payable within one year	12,000
Creditors amounts payable after more than one year	25,683
Total Creditors	37,683

	2023	2022
18.Charitable Expenditure	£	£
Honorarium	6,920	5,436
Postage, Telephone, internet & fax	2,425	3,204
Stationery	2,163	2,172
Music & media ministry	9,765	8,486
Welfare & support	2,455	12,330
Pastoral, Conferences & training	828	3,895
Donations to other charities	-	5,423
Children, youth, & women ministry	627	8,060
Accountancy costs	1,300	1,600
Depreciation	11,213	11,213
Service charges	3,500	2,557
Sundry expenses	3,266	2,168
Subscriptions	670	264
lease rental	54,111	52,756
Rates	6,929	4,594
Motor Expenses	1,588	2,592
House- keeping	1,922	1,782
Salaries and wages	7,896	6,045
Insurances	1,240	1,813
Publicity & advertisement	412	478
Rent	12,000	12,000
Repairs & maintenance	6,925	6,675
Bank charges	<u>180</u>	<u>28</u>
_Total	<u>138,335</u>	<u>155,571</u>

Praise Gate Temple

Statement of Financial Activities

Year end 30 April 2023

Notes to the accounts

	2023	2022
19. Income	£	£
Donations	105,315	115,624
Charitable Gift Aid received	23,780	11,592
Rental Income	10,500	19,520
Total Income	<u>139,595</u>	<u>146,736</u>

PRAISE GATE TEMPLE

England & Wales - Charity number 1077422

Accounts

2022

PRAISE GATE TEMPLE

TRUSTEES' REPORT

AND

ACCOUNTS FOR THE YEAREND

30 APRIL 2022

[Charity No. 1077422]

LQ & Co.
Accountancy



CHARITY NO. 1077422

PRAISE GATE TEMPLE

TRUSTEES' ANNUAL REPORT

&

ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2022

PRAISE GATE TEMPLE

The Report of the Trustees For the year ended 30 April 2022

The Trustees present their report of the financial statements of the charity for the year ended 30 April 2022. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

Name and Registered Office

Name: PRAISE GATE TEMPLE

Registered Charity Number: 1077422

Registered Office: UNIT 5, 46 PILTON ESTATE, PITLAKE. CROYDON. CR0 3RA.

Trustees:

- Nana Osei Tutu
- Mr. Edward Fenten-Twum
- Mr. Anthony Phillips
- Pastor Richard Ayetey
- Evelyn Adusei

Head Pastor - Rev. Joseph Adusei [Chairman]

Secretary - Mrs. C. Adusei

Accountants - LQ & Co. Accountancy

Bankers - HSBC, Brixton Road. Brixton, London. SW9 8ER

The Directors of the Charity are its Trustees for the purposes of the Charity Law and throughout this report are collectively referred to as the Trustees. Their responsibilities include all the responsibilities of Directors under the Companies' Acts and of Trustees under the Charities Act.

Objectives achieved in the year

The board of trustees is satisfied with the performance of the charity during the year and the position at 30 April 2022. It considers that the charity is in a strong position to continue its activities in the coming year and that its assets are adequate to fulfil its obligations.

Contributions of volunteers

In additions to members' financial contributions to the charity, some do provide very valuable voluntary services. Some of these roles and activities voluntarily provided include counselling, teachings in the schools, community work, administrative duties, music ministry and other areas of church life. Measurement issues including attributing an economic value to such unpaid contributions, prevents inclusion of such contributions within the Statement of Financial Activities.

Structure, Governance and Management

The pastors and the deacons retain oversight of all church matters. These are the managing trustees. The trustees meet regularly to discuss and plan objectives and implementation thereof. Matters of general concern are raised with all members.

All matters are subject to prayer and God's direction and the Trustees of the Church. Major decisions at any church meetings are determined by simple majority votes cast by members present with each member having one vote. In the event of equal votes, the chair may exercise a second vote as a casting vote.

Financial Review

Transactions and Financial Position

The financial accounts are set out on pages 6 to 7. The financial statements have been prepared implementing the Statement of Recommended Practice for Accounting and Reporting by Charities issued by the Charity Commission for England and Wales (effective April 2005) and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005). The Trustees consider the financial position of the charity during the year has been satisfactory.

The statement of financial activities shows gross resources for the year of revenue nature a £149,736. Total resources expended were £155,571 leaving a deficit of £8,835. Reserves as at the yearend totalled £171,767.

Reserves Policy

The reserves fund represents the unrestricted funds arising from past operating results. The reserves are earmarked for future undertakings as the trustees consider necessary to enhance the operations of the charity.

The board of trustees is satisfied that the charity's assets are available and adequate to fulfil its obligations in the foreseeable future.

Principal funding sources

The charity relies on offerings, tithes, and various donations from the members as identified in the accounts, whose support is greatly valued.

Other areas of sources of funds are Covenant Gift Aid and bank investment income.

These funds enable the charity to carry out its obligations during the year.

Major risks to which the charity is exposed and systems to mitigate those risks

Financial

The charity is open to the usual financial risks of any organisation and the charity has introduced controls to minimise these risks, such as two signatures being required for payments from the bank account, an appointed member of the church is required to authorise payments for purchases, and also the accounts are regularly explained to members of the charity and are open for members' inspection at any time.

Children and Vulnerable adults

Work with children and vulnerable adults are open to risks. The policy is that, visitations, counselling and any work involving children and vulnerable adults are done by trained persons who work in pairs. New volunteers to the children ministry are recruited on the basis of Baptist Union's policy for the recruitment of volunteers for children's ministry which are in line with Government policy.

Statement of Directors' and Trustees Responsibilities

Charity Law requires the Board to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and the surplus or deficit of the charity. In preparing those financial statements, the Board is required to:-

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;

Praise Gate Temple

Independent Examiner's Report on the Accounts For the year ended 30 April 2022

Report to the trustees of Praise Gate Temple on the accounts for the year ended 30 April 2022 as set out on pages 6 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 the year (under section 43(2) of the Charities Act 1993(the Act) and that an independent examination is needed.

It is my responsibility to:-

- examine the accounts (under section 43(3)(a) of the Act;
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 43(7)(b) of the 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 Commissioners. 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 I do not express an audit opinion on the accounts.

Independent examiner's statement

In connection with my examination, no matter has come to my attention

- which gives me reasonable cause to believe that in any material respect the requirements
 - . to keep accounting records in accordance with section 41 of the 1993 Act; and
 - . to prepare accounts which accord with the accounting records and comply with the account requirements of the Act have not been met; or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:- *E Quarshie*

Date: ...27/11/2022

E. Addo-Quarshie FCCA

**Praise Gate Temple
Statement of Financial Activities**

**INCOME AND EXPENDITURE STATEMENT
FOR THE YEAR ENDED 30TH APRIL 2022**

	Note	2022 £	2021 £
Income	19	146,736	118,920
Expenditure:			
Charitable activities	18	155,571	109,140
Surplus/(deficit)		<u>(8,835)</u>	<u>9,780</u>

Praise Gate Temple
Statement of Financial Activities
BALANCE SHEET AS AT 30 APRIL 2022

		2022	2021
	Notes	£	£
ASSETS			
Fixed Assets	14	24,558	35,771
leasehold Property	15	<u>163,189</u>	<u>163,189</u>
		<u>187,747</u>	<u>198,960</u>
CURRENT ASSETS			
Debtors		-	4,638
Cash in hand and at bank		22,807	<u>29,430</u>
Total Current Assets		22,807	34,068
Current liabilities: amounts falling due			
Within one year	17	<u>(12,000)</u>	<u>(12,000)</u>
Current Assets less current liabilities		<u>10,807</u>	<u>22,068</u>
Total Assets less Current liabilities		198,554	221,028
Creditors: amounts falling due after	17		
more than one year		<u>(26,787)</u>	<u>(30,126)</u>
NET ASSETS		<u>171,767</u>	<u>180,602</u>
FUNDED BY:			
General fund balance b/fwd		180,602	170,822
Surplus/(deficit) for the year		<u>(8,835)</u>	<u>9,780</u>
		<u>171,767</u>	<u>180,602</u>

The Board of Trustees acknowledge their responsibility for ensuring the organisation keeps proper accounting records in accordance with the requirements of the Charities Act 2005 as more fully set out under 'Trustees' Responsibilities' in the report of the Trustees.

Signature: *J. Anane-Adusei*

Date:.....15/11/2022.....

[Rev. Joseph Anane-Adusei]

Approved by the Board of Trustees.

PRAISE GATE TEMPLE

Notes to the accounts

For the year ended 30 April 2022

1. Accounting policies

Accounts preparation

The financial statements have been prepared in accordance with the Charities Act 1993 and with the Financial Reporting Standard for Small Entities (FRSSE), and all other applicable accounting standards, effective June 2002, as modified by the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England and Wales, effective October 2000, adapted to meet the needs of unincorporated organisations.

Accounting Convention

The financial statements are prepared, on a going concern basis, under the historical cost convention.

2. Incoming Resources

Incoming resources are accounted for on a receivable basis

3. Deferred Income

In accordance with the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales grants, received in advance and specified by the donor as relating to specific accounting periods or alternatively which are subject to conditions which are still to be met are deferred on an accruals basis to the period to which they relate. Such deferrals are shown in the notes to the accounts and the sums involved are included as creditors in the accounts.

4. Recognition of Liabilities

Liabilities are recognised on the accruals basis in accordance with normal accounting principles, modified where necessary in accordance with the guidance given in the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England and Wales.

5. Charitable Expenditure

Charitable expenditure includes all expenditure directly related to the objects of the charity and comprises the following:-

6. Activities in furtherance of the charity's objectives

The cost of activities in furtherance of the charity's objectives represent the cost of goods and services and ancillary trading costs that have been incurred in charitable activities.

Praise Gate Temple
Notes to the accounts
For the year ended 30 April 2022

7. Management and administration of the charity

Management and administration costs represent expenditure incurred in the management of the charity's assets, organisational administration and compliance with the charitable and statutory requirements.

8. Allocation of costs within types of resources expended

The charity's operating costs include staff costs, rent, and other related costs. Such costs are allocated between types of resources expended on the basis of estimates made by the trustees.

Administration expenditure includes all expenditure not directly related to direct charitable activity. In respect of certain items of expenditure it is a matter of judgement as to whether such items are direct charitable expenditure or administrative, and the trustees have applied what they consider to be reasonable judgement in apportioning such costs.

The Companies Act 1985 requires all properties belonging to companies to be depreciated. However, this requirement conflicts with the generally accepted principle set out in SSAP19 and the overriding requirement to show a true and fair view. The board of trustees considers that because the property is not held for consumption, but for its investment potential, to depreciate it would not give a true and fair view, and that although the charity is exempt from the full application of SSAP 19, and has not had a formal professional valuation, of the property, but has relied on the best of the board of the market value, in order to conserve funds for the charitable purposes of the charity.

If this policy had not been adopted, the deficit for the financial year would have been increased by depreciation. However, the amount of depreciation cannot reasonably be quantified because depreciation is only one of many factors reflected in the annual valuation and the amount t which might otherwise have been shown cannot be separately identified.

9. Fixed Asset and Depreciation

The tangible fixed assets are stated at cost less depreciation.

Depreciation has been provided at the following rates in order to write off the assts(less their expected residual value) over their estimated useful lives.

A regular annual review of the likelihood of asset impairment is undertaken.

The principal annual rates used for depreciation are as follows:

Office Equipment.....	30% per annum straight line
Furniture, Fixtures and Fittings.....	20% per annum straight line.
Musical Equipment	10% per annum straight line.

Praise Gate Temple

Notes to the Accounts for the year ended 30 April 2022

10. Capital Grants

The board of trustees considers that, in order to comply with the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England and Wales (effective October 2000), grants of a capital nature given for specific purposes and fully utilised in the furtherance of the purposes of the charity should be credited to the fixed asset fund after the funds have been properly expended on the restricted purpose. The related asset is shown in the balance sheet at the cost of acquisition or subsequent valuation.

The related assets are subject to restrictions by the grant making organisation on their use and disposal, and these restrictions are noted in the fixed asset section of these accounts. The fixed asset fund so created is treated as a restricted fund.

11. Taxation

As a charity, the organisation is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only. Value Added Tax (VAT) is not recoverable by the organisation, and is therefore included in the relevant costs in the Statement of Financial Activities.

12. Funds Structure Policy

The charity maintains a General unrestricted fund which represents funds which are expendable at the discretion of the trustees in furtherance of the objects of the charity. Such funds may be held in order to finance both working capital and capital investment.

Where restricted funds have been provided to the charity for particular purposes, it is the policy of the trustees to carefully monitor application of those funds in accordance with the restrictions placed upon them.

There is no formal policy on the allocation of funds to designated funds.

There is no formal policy to transfer between funds, other than that described under the Capital Gains policy above. Any proposed transfer between funds would be considered on the particular circumstances.

13. Analysis of incoming resources and analysis of management and administration costs

The details required by the Statement of Recommended Practice for the Accounting and Reporting issued by the Charity Commissioners for England and Wales are shown in the detailed schedule to the Statement of Financial Activities on pages.....

There are no full-time employees.

Number of workers receiving allowances is 1.

Praise Gate Temple

**Statement of Financial Activities
Year Ended 30th April 2022**

NOTES TO THE ACCOUNTS

14. FIXED ASSETS	Computer & Equipment	Furniture & fittings	Musical Equipment	Total
	£	£	£	£
Cost Brought fwd at 1/5/2021	11,681	49,557	30,243	92,584
Additions	-	-	-	-
Cost at 30 th April 2022	11,681	49,557	30,243	92,584
Accumulated Depreciation				
at 1/5/21	9,281	21,955	25,577	56,813
Depn. for the year	800	8,857	1,556	11,213
Accm Depn. 30/4/2022	10,081	30,812	27,133	68,026
Net Book Value 30/4/2022	1,600	18,745	3,110	24,558
Net Book Value 30/4/2021	2,400	28,705	4,666	35,771

15. Leasehold property

	£
Cost at 1/5/2021	163,189
Additions during year	-
Cost at 30/04/2022	<u>163,189</u>

Praise Gate Temple

Statement of Financial Activities

Year end 30 April 2022

Notes to the accounts

	2022
	£
17. Creditors amounts payable within one year	12,000
Creditors amounts payable after more than one year	26,787
Total Creditors	36,787

	2022	2021
18.Charitable Expenditure	£	£
Honorarium	5,436	4,450
Postage, Telephone, internet & fax	3,204	3,249
Stationery	2,172	3,411
Music & media ministry	8,486	
- Welfare & support	12,330	2,761
Pastoral, Conferences & training	3,895	745
Donations to other charities	5,423	650
Children, youth, & women ministry	8,060	55
Accountancy costs	1,600	1,950
Depreciation	11,213	11,213
Service charges	2,557	2,796
Sundry expenses	2,168	2,215
Subscriptions	264	106
lease rental	52,756	36,408
Rates	4,594	3,404
Motor Expenses	2,592	2,027
House- keeping	1,782	2,176
Salaries and wages	6,045	9,185
Insurances	1,813	774
Publicity & advertisement	478	522
Rent	12,000	12,000
Repairs & maintenance	6,675	3,689
Bank charges	<u>28</u>	<u>1,500</u>
_Total	<u>155,571</u>	<u>109,140</u>

Praise Gate Temple

Statement of Financial Activities

Year end 30 April 2022

Notes to the accounts

	2022	2011
19. Income	£	£
Donations	115,624	99,987
Charitable Gift Aid received	11,592	14,934
Rental Income	19,520	4,000
Total Income	<u>146,736</u>	<u>118,920</u>

PRAISE GATE TEMPLE

England & Wales - Charity number 1077422

Accounts

2021

PRAISE GATE TEMPLE

TRUSTEES' REPORT

AND

ACCOUNTS FOR THE YEAREND

30 APRIL 2021

LQ & Co.
Accountancy



CHARITY NO. 1077422

PRAISE GATE TEMPLE

TRUSTEES' ANNUAL REPORT

&

ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2021

PRAISE GATE TEMPLE

The Report of the Trustees For the year ended 30 April 2021

The Trustees present their report of the financial statements of the charity for the year ended 30 April 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

Name and Registered Office

Name: PRAISE GATE TEMPLE

Registered Charity Number: 1077422

Registered Office: UNIT 5, 46 PILTON ESTATE, PITLAKE. CROYDON. CR0 3RA.

Trustees:

- Nana Osei Tutu
- Mr. Edward Fenten-Twum
- Mr. Anthony Phillips
- Pastor Richard Ayetey
- Evelyn Adusei

Head Pastor - Rev. Joseph Adusei [Chairman]

Secretary - Mrs. C. Adusei

Accountants - LQ & Co. Accountancy

Bankers - HSBC, Brixton Road. Brixton, London. SW9 8ER

The Directors of the Charity are its Trustees for the purposes of the Charity Law and throughout this report are collectively referred to as the Trustees. Their responsibilities include all the responsibilities of Directors under the Companies' Acts and of Trustees under the Charities Act.

Objectives achieved in the year

The board of trustees is satisfied with the performance of the charity during the year and the position at 30 April 2021. It considers that the charity is in a strong position to continue its activities in the coming year and that its assets are adequate to fulfil its obligations.

During the year, amid COVID-19 restrictions, the Praise Gate Temple did her best to hold regular meetings for worship, prayer, teaching, and evangelism mostly via zoom. Members who were financially affected were giving some assistance as well as counselling. The church also provided:

- spiritual and material support to its members
- training for volunteers and youth workers.
- continued with the food bank project for the community

Contributions of volunteers

In additions to members' financial contributions to the charity, some do provide very valuable voluntary services. Some of these roles and activities voluntarily provided include counselling, teachings in the schools, community work, administrative duties, music ministry and other areas of church life. Measurement issues including attributing an economic value to such unpaid contributions, prevents inclusion of such contributions within the Statement of Financial Activities.

Structure, Governance and Management

The pastors and the deacons retain oversight of all church matters. These are the managing trustees. The trustees meet regularly to discuss and plan objectives and implementation thereof. Matters of general concern are raised with all members.

All matters are subject to prayer and God's direction and the Trustees of the Church. Major decisions at any church meetings are determined by simple majority votes cast by members present with each member having one vote. In the event of equal votes, the chair may exercise a second vote as a casting vote.

Financial Review

Transactions and Financial Position

The financial accounts are set out on pages 6 to 7. The financial statements have been prepared implementing the Statement of Recommended Practice for Accounting and Reporting by Charities issued by the Charity Commission for England and Wales (effective April 2005) and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005). The Trustees consider the financial position of the charity during the year has been satisfactory.

The statement of financial activities shows gross resources for the year of revenue nature a £118,920. Total resources expended were £109,140 leaving a surplus of £9,780. Reserves as at the yearend totalled £180,602.

Reserves Policy

The reserves fund represents the unrestricted funds arising from past operating results. The reserves are earmarked for future undertakings as the trustees consider necessary to enhance the operations of the charity.

The board of trustees is satisfied that the charity's assets are available and adequate to fulfil its obligations in the foreseeable future.

Principal funding sources

The charity relies on offerings, tithes, and various donations from the members as identified in the accounts, whose support is greatly valued.

Other areas of sources of funds are Covenant Gift Aid and bank investment income. These funds enable the charity to carry out its obligations during the year.

Major risks to which the charity is exposed and systems to mitigate those risks

Financial

The charity is open to the usual financial risks of any organisation and the charity has introduced controls to minimise these risks, such as two signatures being required for payments from the bank account, an appointed member of the church is required to authorise payments for purchases, and also the accounts are regularly explained to members of the charity and are open for members' inspection at any time.

Children and Vulnerable adults

Work with children and vulnerable adults are open to risks. The policy is that, visitations, counselling and any work involving children and vulnerable adults are done by trained persons who work in pairs. New volunteers to the children ministry are recruited on the basis of Baptist Union's policy for the recruitment of volunteers for children's ministry which are in line with Government policy.

Statement of Directors' and Trustees Responsibilities

Charity Law requires the Board to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and the surplus or deficit of the charity. In preparing those financial statements, the Board is required to:-

Praise Gate Temple

Independent Examiner's Report on the Accounts For the year ended 30 April 2021

Report to the trustees of Praise Gate Temple on the accounts for the year ended 30 April 2021 as set out on pages 6 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 the year (under section 43(2) of the Charities Act 1993(the Act) and that an independent examination is needed.

It is my responsibility to:-

- examine the accounts (under section 43(3)(a) of the Act;
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 43(7)(b) of the 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 Commissioners. 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 I do not express an audit opinion on the accounts.

Independent examiner's statement

In connection with my examination, no matter has come to my attention

- which gives me reasonable cause to believe that in any material respect the requirements
 - . to keep accounting records in accordance with section 41 of the 1993 Act; and
 - . to prepare accounts which accord with the accounting records and comply with the account requirements of the Act have not been met; or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:- *E Quarshie*

Date: ...13/10/2021

E. Addo-Quarshie FCCA

**Praise Gate Temple
Statement of Financial Activities**

**INCOME AND EXPENDITURE STATEMENT
FOR THE YEAR ENDED 30TH APRIL 2021**

	Note	2021 £	2020 £
Income	19	118,920	130,005
Expenditure:			
Charitable activities	18	109,140	126,890
Surplus/(deficit)		<u>9,780</u>	<u>3,115</u>

Praise Gate Temple
Statement of Financial Activities
BALANCE SHEET AS AT 30 APRIL 2021

		2021	2020
	Notes	£	£
ASSETS			
Fixed Assets	14	35,771	44,984
leasehold Property	15	<u>163,189</u>	<u>117,889</u>
		<u>198,960</u>	<u>164,873</u>
CURRENT ASSETS			
Debtors		4,638	8,310
Cash in hand and at bank		29,430	9,846
Total Current Assets		34,068	18,156
Current liabilities: amounts falling due			
Within one year	17	(12,000)	(12,000)
Current Assets less current liabilities		22,068	16,156
Total Assets less Current liabilities		221,028	181,029
Creditors: amounts falling due after	17		
more than one year		(30,126)	(10,707)
NET ASSETS		<u>180,602</u>	<u>170,822</u>
FUNDED BY:			
General fund balance b/fwd		170,822	167,707
Surplus/(deficit) for the year		<u>9,780</u>	<u>3,115</u>
		<u>180,602</u>	<u>170,822</u>

The Board of Trustees acknowledge their responsibility for ensuring the organisation keeps proper accounting records in accordance with the requirements of the Charities Act 2005 as more fully set out under 'Trustees' Responsibilities' in the report of the Trustees.

Signature: *J. Anane-Adusei*

Date:.....10/10/2021.....

[Rev. Joseph Anane-Adusei]

Approved by the Board of Trustees.

PRAISE GATE TEMPLE

Notes to the accounts

For the year ended 30 April 2021

1. Accounting policies

Accounts preparation

The financial statements have been prepared in accordance with the Charities Act 1993 and with the Financial Reporting Standard for Small Entities (FRSSE), and all other applicable accounting standards, effective June 2002, as modified by the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England and Wales, effective October 2000, adapted to meet the needs of unincorporated organisations.

Accounting Convention

The financial statements are prepared, on a going concern basis, under the historical cost convention.

2. Incoming Resources

Incoming resources are accounted for on a receivable basis

3. Deferred Income

In accordance with the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales grants, received in advance and specified by the donor as relating to specific accounting periods or alternatively which are subject to conditions which are still to be met are deferred on an accruals basis to the period to which they relate. Such deferrals are shown in the notes to the accounts and the sums involved are included as creditors in the accounts.

4. Recognition of Liabilities

Liabilities are recognised on the accruals basis in accordance with normal accounting principles, modified where necessary in accordance with the guidance given in the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England and Wales.

5. Charitable Expenditure

Charitable expenditure includes all expenditure directly related to the objects of the charity and comprises the following:-

6. Activities in furtherance of the charity's objectives

The cost of activities in furtherance of the charity's objectives represent the cost of goods and services and ancillary trading costs that have been incurred in charitable activities.

Praise Gate Temple
Notes to the accounts
For the year ended 30 April 2021

7. Management and administration of the charity

Management and administration costs represent expenditure incurred in the management of the charity's assets, organisational administration and compliance with the charitable and statutory requirements.

8. Allocation of costs within types of resources expended

The charity's operating costs include staff costs, rent, and other related costs. Such costs are allocated between types of resources expended on the basis of estimates made by the trustees.

Administration expenditure includes all expenditure not directly related to direct charitable activity. In respect of certain items of expenditure it is a matter of judgement as to whether such items are direct charitable expenditure or administrative, and the trustees have applied what they consider to be reasonable judgement in apportioning such costs.

The Companies Act 1985 requires all properties belonging to companies to be depreciated. However, this requirement conflicts with the generally accepted principle set out in SSAP19 and the overriding requirement to show a true and fair view. The board of trustees considers that because the property is not held for consumption, but for its investment potential, to depreciate it would not give a true and fair view, and that although the charity is exempt from the full application of SSAP 19, and has not had a formal professional valuation, of the property, but has relied on the best of the board of the market value, in order to conserve funds for the charitable purposes of the charity.

If this policy had not been adopted, the deficit for the financial year would have been increased by depreciation. However, the amount of depreciation cannot reasonably be quantified because depreciation is only one of many factors reflected in the annual valuation and the amount t which might otherwise have been shown cannot be separately identified.

9. Fixed Asset and Depreciation

The tangible fixed assets are stated at cost less depreciation.

Depreciation has been provided at the following rates in order to write off the assts(less their expected residual value) over their estimated useful lives.

A regular annual review of the likelihood of asset impairment is undertaken.

The principal annual rates used for depreciation are as follows:

Office Equipment.....	30% per annum straight line
Furniture, Fixtures and Fittings.....	20% per annum straight line.
Musical Equipment	10% per annum straight line.

Praise Gate Temple

Notes to the Accounts for the year ended 30 April 2021

10. Capital Grants

The board of trustees considers that, in order to comply with the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England and Wales (effective October 2000), grants of a capital nature given for specific purposes and fully utilised in the furtherance of the purposes of the charity should be credited to the fixed asset fund after the funds have been properly expended on the restricted purpose. The related asset is shown in the balance sheet at the cost of acquisition or subsequent valuation.

The related assets are subject to restrictions by the grant making organisation on their use and disposal, and these restrictions are noted in the fixed asset section of these accounts. The fixed asset fund so created is treated as a restricted fund.

11. Taxation

As a charity, the organisation is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only. Value Added Tax (VAT) is not recoverable by the organisation, and is therefore included in the relevant costs in the Statement of Financial Activities.

12. Funds Structure Policy

The charity maintains a General unrestricted fund which represents funds which are expendable at the discretion of the trustees in furtherance of the objects of the charity. Such funds may be held in order to finance both working capital and capital investment.

Where restricted funds have been provided to the charity for particular purposes, it is the policy of the trustees to carefully monitor application of those funds in accordance with the restrictions placed upon them.

There is no formal policy on the allocation of funds to designated funds.

There is no formal policy to transfer between funds, other than that described under the Capital Gains policy above. Any proposed transfer between funds would be considered on the particular circumstances.

13. Analysis of incoming resources and analysis of management and administration costs

The details required by the Statement of Recommended Practice for the Accounting and Reporting issued by the Charity Commissioners for England and Wales are shown in the detailed schedule to the Statement of Financial Activities on pages.....

There are no full-time employees.

Number of workers receiving allowances is 0.

Praise Gate Temple

Statement of Financial Activities
Year Ended 30th April 2021

NOTES TO THE ACCOUNTS

14. FIXED ASSETS	Computer & Equipment	Furniture & fittings	Musical Equipment	Total
	£	£	£	£
Cost Brought fwd at 1/5/2020	11,681	49,557	30,243	92,584
Additions	-	-	-	-
Cost at 30 th April 2021	11,681	49,557	30,243	92,584
Accumulated Depreciation				
at 1/5/20	8,481	13,098	24,021	45,600
Depn. for the year	800	8,857	1,556	11,213
Accm Depn. 30/4/2021	9,281	21,955	25,577	56,813
Net Book Value 30/4/2021	2,400	28,705	4,666	35,771
Net Book Value 30/4/2020	3,200	35,459	6,222	46,984

15. Leasehold property

	£
Cost at 1/5/2020	117,889
Additions during year	45,300
Cost at 30/04/2021	<u>163,189</u>

2021

£

16 . Debtors

4,638

Praise Gate Temple

Statement of Financial Activities

Year end 30 April 2021

Notes to the accounts

	2021
	£
17. Creditors amounts payable within one year	12,000
Creditors amounts payable after more than one year	30,126
Total Creditors	42,126

	2021	2020
18.Charitable Expenditure	£	£
Honorarium	4,450	1,000
Postage, Telephone, internet & fax	3,249	3,153
Stationery	3,411	4,441
Music & media ministry	-	35,530
Welfare & support	2,761	2,168
Pastoral, Conferences & training	745	1,221
Donations to other charities	650	1,500
Children, youth, & women ministry	55	355
Accountancy costs	1,950	1,300
Depreciation	11,213	31,029
Service charges	2,796	8
Sundry expenses	2,215	2,302
Subscriptions	106	352
lease rental	36,408	13,772
Rates	3,404	6,082
Motor Expenses	2,027	1,427
House- keeping	2,176	2,142
Salaries and wages	9,185	-
Insurances	774	1,177
Publicity & advertisement	522	-
Rent	12,000	13,800
Repairs & maintenance	3,689	871
Interest on loans	<u>1,500</u>	<u>1,500</u>
_Total	<u>109,140</u>	<u>126,890</u>

Praise Gate Temple

Statement of Financial Activities

Year end 30 April 2021

Notes to the accounts

	2021	2010
19. Income	£	£
Donations	99,987	103,135
Charitable Gift Aid received	14,934	26,870
Rental Income	4,000	-
Total Income	<u>118,920</u>	<u>130,005</u>