

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025
FOR
PAROLE DE FOI

Appiatse & Associates
Chartered Certified Accountants
191 Waltham Way
Chingford
London
E4 8AG

PAROLE DE FOI

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

	Page
Report of the Trustees	1
Independent Examiner's Report	2
Statement of Financial Activities	3
Balance Sheet	4
Notes to the Financial Statements	5 to 9
Detailed Statement of Financial Activities	10

PAROLE DE FOI

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1079424

Principal address

Flat 12 Broomfield House
Massinger Street
London
SE17 1SY

Trustees

Pastor M K Doue
P K Zoucuba
S R Akichi

Independent Examiner

Appiatse & Associates
Chartered Certified Accountants
191 Waltham Way
Chingford
London
E4 8AG

Approved by order of the board of trustees on 2 June 2025 and signed on its behalf by:

Pastor M K Doue - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
PAROLE DE FOI

Independent examiner's report to the trustees of Parole de Foi

I report to the charity trustees on my examination of the accounts of Parole de Foi (the Trust) for the year ended 31 March 2025.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

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

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

Ekow Appiatse

Appiatse & Associates
Chartered Certified Accountants
191 Waltham Way
Chingford
London
E4 8AG

2 June 2025

PAROLE DE FOI

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025

	Notes	31.3.25 Unrestricted fund £	31.3.24 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		92,703	89,455
EXPENDITURE ON			
Raising funds		52,035	49,508
Charitable activities			
Charitable services		684	1,276
Other		34,699	33,169
Total		87,418	83,953
NET INCOME		5,285	5,502
RECONCILIATION OF FUNDS			
Total funds brought forward		99,584	94,082
TOTAL FUNDS CARRIED FORWARD		104,869	99,584

The notes form part of these financial statements

PAROLE DE FOI

BALANCE SHEET
31 MARCH 2025

		31.3.25	31.3.24
		Unrestricted	Total
		fund	funds
	Notes	£	£
FIXED ASSETS			
Tangible assets	5	2	356
CURRENT ASSETS			
Debtors	6	51,610	51,610
Prepayments and accrued income		23,930	23,930
Cash at bank		43,962	41,410
		119,502	116,950
CREDITORS			
Amounts falling due within one year	7	(14,635)	(17,722)
NET CURRENT ASSETS		104,867	99,228
TOTAL ASSETS LESS CURRENT LIABILITIES		104,869	99,584
NET ASSETS		104,869	99,584
FUNDS	9		
Unrestricted funds		104,869	99,584
TOTAL FUNDS		104,869	99,584

The financial statements were approved by the Board of Trustees and authorised for issue on 2 June 2025 and were signed on its behalf by:

M K Doue - Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Income

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

Expenditure

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

Tangible fixed assets

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

Plant and machinery	- 20% on cost
Fixtures and fittings	- 20% on cost
Motor vehicles	- 20% on cost

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

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

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

Hire purchase and leasing commitments

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

Pension costs and other post-retirement benefits

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

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

2. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

3. STAFF COSTS

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

	31.3.25	31.3.24
Pastors	3	3
	<u> </u>	<u> </u>

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

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	89,455
	<u> </u>
EXPENDITURE ON	
Raising funds	49,508
Charitable activities	
Charitable services	1,276
Other	33,169
Total	<u>83,953</u>
NET INCOME	5,502
RECONCILIATION OF FUNDS	
Total funds brought forward	94,082
TOTAL FUNDS CARRIED FORWARD	<u>99,584</u>

PAROLE DE FOI

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 April 2024 and 31 March 2025	<u>10,987</u>	<u>20,568</u>	<u>9,000</u>	<u>40,555</u>
DEPRECIATION				
At 1 April 2024	10,633	20,566	9,000	40,199
Charge for year	<u>354</u>	<u>-</u>	<u>-</u>	<u>354</u>
At 31 March 2025	<u>10,987</u>	<u>20,566</u>	<u>9,000</u>	<u>40,553</u>
NET BOOK VALUE				
At 31 March 2025	<u>-</u>	<u>2</u>	<u>-</u>	<u>2</u>
At 31 March 2024	<u>354</u>	<u>2</u>	<u>-</u>	<u>356</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.25	31.3.24
	£	£
Loans to Members	27,200	27,200
Deposit for House	24,410	24,410
	<u>51,610</u>	<u>51,610</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.25	31.3.24
	£	£
Bank loans and overdrafts (see note 8)	12,835	15,922
Other creditors	1,800	1,800
	<u>14,635</u>	<u>17,722</u>

8. LOANS

An analysis of the maturity of loans is given below:

	31.3.25	31.3.24
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>12,835</u>	<u>15,922</u>

PAROLE DE FOI

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

9. MOVEMENT IN FUNDS

	At 1.4.24 £	Net movement in funds £	At 31.3.25 £
Unrestricted funds			
General fund	99,584	5,285	104,869
TOTAL FUNDS	<u>99,584</u>	<u>5,285</u>	<u>104,869</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	92,703	(87,418)	5,285
TOTAL FUNDS	<u>92,703</u>	<u>(87,418)</u>	<u>5,285</u>

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	94,082	5,502	99,584
TOTAL FUNDS	<u>94,082</u>	<u>5,502</u>	<u>99,584</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	89,455	(83,953)	5,502
TOTAL FUNDS	<u>89,455</u>	<u>(83,953)</u>	<u>5,502</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

9. MOVEMENT IN FUNDS - continued

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

	At 1.4.23 £	Net movement in funds £	At 31.3.25 £
Unrestricted funds			
General fund	94,082	10,787	104,869
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>94,082</u>	<u>10,787</u>	<u>104,869</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	182,158	(171,371)	10,787
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>182,158</u>	<u>(171,371)</u>	<u>10,787</u>

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2025.

PAROLE DE FOI

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025

	31.3.25 £	31.3.24 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Offerings & Donations	67,753	66,737
Gift aid	24,950	22,718
	92,703	89,455
Total incoming resources	92,703	89,455
EXPENDITURE		
Raising donations and legacies		
Ministers' salaries	26,219	28,997
Pensions	1,212	1,212
Outreach ministry	22,934	19,299
Musicians	1,670	-
	52,035	49,508
Charitable activities		
Bereavement / Welfare care	684	1,276
Other		
Rent	24,970	23,860
Telephone	-	170
Postage and stationery	118	98
Repairs	60	297
Consultancy fees	5,897	5,804
Plant and machinery	354	-
	31,399	30,229
Support costs		
Management		
Insurance	1,500	1,330
Governance costs		
Accountancy and legal fees	1,800	1,610
Total resources expended	87,418	83,953
Net income	5,285	5,502

This page does not form part of the statutory financial statements