

PRAYER HOUSE MINISTRIES
FINANCIAL STATEMENTS FOR THE YEAR ENDED
MARCH 2021.

Charity Number 1096015

PRAYER HOUSE MINISTRIES

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PRAYER HOUSE MINISTRIES

47 Kessock Close

London

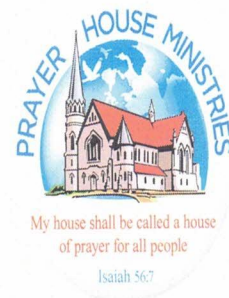
N17 9PN

Telephone: 07950 645 889

Email: admin@prayerhouseministries.com

Website: www.prayerhouseministries.com

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PRAYER HOUSE MINISTRIES (PHM)

Report of the Trustees for the year ended 31st March 2021

The trustees are pleased to present their report together with the financial statements of the charity for the year ended 31st March 2021

Objectives of the Charity

The objectives of the charity are to:

- I. Advance the Christian faith Worldwide
- II. Relieve poverty

To achieve these, the charity engaged in:

- running Sunday services in its locality
- Organising crusades
- Regular evangelism
- Prayer meetings and Bible Studies
- counselling on any matter
- Youth activities , to help keep young ones out of trouble and reach them with the Word of God.
- To enable the charity to carry out its objectives effectively, we are looking for our church building.

Governance Structure

- An elected board of at least five members administer the charity.
- The board meets four times a year as a minimum.
- A Pastor is appointed by the board to manage the spiritual and the day to day operations of the charity.
- There are volunteers assisting the pastor in the administration and other areas that help might be needed.

Risk Review

The trustees have conducted its own review of the major risks to which the charity is exposed and systems have been established to minimize those risk. Internal procedures are established and

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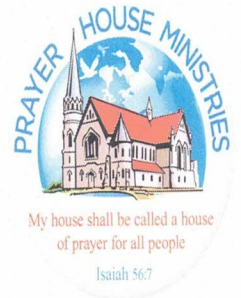
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regularly reviewed to ensure compliance at all times. Prayer House ministries has not identified any risks, except prior to returning to face-to-face service a thorough risk assessment was undertaken between PHM and the management of the Forum @ Greenwich to ensure social distancing and COVID compliance.

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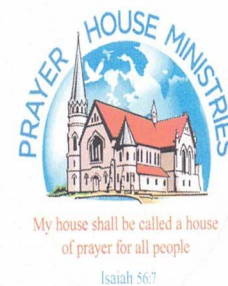
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Responsibilities of the Trustees

Company law requires the trustees to prepare financial statements for each financial year which gives a true and fair view of the state of affairs of the charity as at the balance sheet date and of its incoming resources, including income and expenditure, for the year ended.

In preparing those financial statements which gives a true and fair view, the trustees should follow best practice and:

- Select suitable accounting policies and then apply them consistently.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue on that basis.

The trustees are responsible for keeping accounting records which discloses with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 1985.

The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Risk Assessment officer is now part of the establishment to review health and safety matters.

A Safeguarding officer is now part of the establishment to review safeguarding matters.

COVID 19 Response and impact

Due to the global pandemic throughout 2020 and as instructed by the government, lockdown was observed by Prayer House Ministries and its branches. Home visits ceased and church services were held weekly via telephone. Ministration continued via a television channel to support members spiritually during the pandemic.

A COVID-19 relief poverty programme was set up to support members that were experiencing financial hardship. Despite the difficulties that the COVID-19 pandemic presented and continues to present, the below outcomes were achieved.

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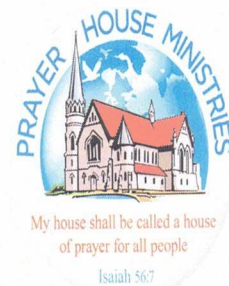
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Achievements for the year ended 31st March 2021

1. The workshop on spiritual empowerment was a great event and is ongoing throughout.
2. Prayer Retreat to Ashburnham – Kent the year 2021 since then it was an exciting event with lots of revelation/knowledge from Jehovah.
3. The children Ministry and Sunday School continues to improve because of the contributions from Sister Ginikanwa Achokwu (Youth Minister and Voluntary Safeguarding Officer), Sister Patricia Peters and Brother James Lescott Jr. (Sunday School Teachers).
4. TV programmes on Faith World TV (channel 589) is on-going and has exposed PHM immensely in the areas of Evangelism & Worldwide ministrations.
5. Radio programmes is ongoing and has exposed PHM in the areas of evangelism.
6. Retreat to Ashburnham Place, Battle in on 06/09/2020
7. The main branch at the Forum@ Greenwich London SE10 9EQ
8. The Branch at Newcastle started in November 2016 and is on-going is on- going.
9. The Branch at Manchester started in December 2016 and is on going.
10. A New Branch at Luton opened its doors from February 2017
11. A New Branch started in Abuja Nigeria in January 2017 and is on going
12. Pastor and the ministers have an outreach programme throughout the year daily
13. A Ministry Partnership has started with Ministers in Kolkata and New Delhi - India, Nairobi - Kenya, Cape Town - South Africa, Lagos & Ibadan – Nigeria, Kingston Jamaica, and Manila - Philippines and Ontario - Canada.
14. PHM has started Prison Ministry in 2017/2018 year and is on-going.
15. Numerous weekly, live calls are answered Faith Worldwide Tv, Pastor and the Ministers endeavour to call back then, enquires to meet the needs of the callers.
16. Media section has the following, PHM Website, Soundcloud, Twitter and Facebook enabling Christians to hear the 'Word' via Social Media Platform.
17. Pastor and the Ministers often visit and pray for the sick in hospital, when required.
18. Pastor and the Ministries are constantly undertaking home visits to everyone where necessary and those that are housebound due to ailments; this is on a regular basis.
19. PHM expect their own musical CD in 2022/23
20. COVID 19 has had a huge impact on our church activities and finances throughout the year

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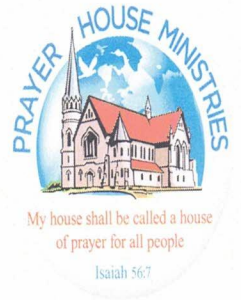
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The Trustees

Trustees, who are also directors under company law, who served during the year and up to date of this report were as follow:

Joe Aghomi

David Corfield

Ginikanwa Achokwu

Margaret Douglas

Rose Mitchell

Naomi Leo (Church Administrator/Chairman)

Chairman (Trustee)

PHM

(TRUSTEE)

Charity: Name: Prayer House Ministries

Charity Number: 1096015

PRAYER HOUSE MINISTRIES
ACCOUNTANTS CERTIFICATE
FOR THE YEAR ENDED 31ST MARCH 2021.

In accordance with instruction given to us, we have prepared the Annexed Income and Expenditure account and balance sheet under the historical cost convention, using the accounting records; information and explanation supplied to us by the trustees, and certify that they are in accordance there-in.

Topson & Co
280 Camberwell Road
London
SE5 0DL

Topsons & Co
Accountants, Auditors & Tax Advisors
& Financial Consultants
Sign. _____
Date. _____

14/01/2022

PRAYER HOUSE MINISTRIES
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021.

SUMMARY INCOME AND EXPENDITURE ACCOUNT.

	Notes	Unrestricted	Restricted	2021	2020
INCOMING RESOURCES					
Donations	2	53283	0	53283	81875
Other voluntary income	3	10195	0	10195	31193
Charity and ancillary trading	4	nil	0	nil	0
TOTAL INCOMING RESOURCES		<u>63478</u>	<u>0</u>	<u>63478</u>	<u>113068</u>
RESOURCES USED					
Grants	5	3500	0	3500	3050
Direct parish expenditure	6	56870	0	56870	111181
Administration	7	962	0	962	1534
TOTAL RESOURCES USED		<u>61333</u>	<u>0</u>	<u>61333</u>	<u>115766</u>
NET INCOMING RESOURCES		2146	0	2146	-2697
BALANCES B/F AT BEGINNING OF YEAR		<u>2511</u>	0	<u>2511</u>	<u>5209</u>
BALANCES CARRIED FORWARD		<u>4657</u>	<u>0</u>	<u>4657</u>	<u>2511</u>

PRAYER HOUSE MINISTRIES

BALANCE SHEET as at 31 March 2021.

	Notes	2021	2020
Fixed assets			
Tangible assets	10	389	777
Current assets			
Cash at bank and in hand		4419	1884
Rent deposit		500	500
Creditor: amounts falling due within one year	11	<u>650</u>	<u>650</u>
Net current assets		<u>4269</u>	<u>1734</u>
Net current assets less current liabilities		<u>4657</u>	<u>2511</u>
Funds			
Restricted funds		0	0
Unrestricted funds		<u>4657</u>	<u>2511</u>
Total funds	12	<u>4657</u>	<u>2511</u>


Approved by the Trustees:

Sign:

Date:



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 (TRUSTEE)

PRAYER HOUSE MINISTRIES
NOTES ON FINANCIAL STATEMENTS
For the year 31 March 2021.

1. Accounting Policies

The financial statements have been prepared under the historical cost convention, and in accordance with the statement of Recommended practice, accounting and Reporting by Charities (SORP 2000) issued in October 2000, applicable accounting standards and Companies Act 1985.

2.Donations	Unrestricted Funds	Restricted Funds	2021	2020
Tithes, Offerings	36067	nil	36067	69691
Gift Aid	0	nil	0	10386
TV	<u>2025</u>	<u>0</u>	<u>2025</u>	<u>1798</u>
	<u>38092</u>	<u>0</u>	<u>38092</u>	<u>81875</u>
 3.Other voluntary income				
Other Collections	10195	0	10195	31193
	<u>10195</u>	<u>0</u>	<u>10195</u>	<u>31193</u>
 4.Income from charitable and ancillary trading				
Books and tapes	nil	nil	nil	nil
 5.Grants paid				
Missionary and charitable giving:				
Relief of poverty	3500	nil	3500	3050
Missionary societies	nil	nil	nil	nil
New branch	<u>nil</u>	<u>nil</u>	<u>nil</u>	<u>nil</u>
	<u>3500</u>	<u>0</u>	<u>3500</u>	<u>3050</u>
 6.Direct parish expenditure				
Ministry:				
pastors & other volunteers	6000		6000	5300
pastor's expense	1500	nil	1500	13920
visiting speakers expences	nil	nil	nil	nil
Church - running cost:				
rent and rates	11696		11696	52987
music and equipment(Accessories)	214	nil	214	263
telephone	2400	nil	2400	354
repairs and services	1500	nil	1500	nil
stationery & Printing	203	nil	203	1634
Crusade & Evangelism	570	nil	570	40
Cleaning	445	nil	445	56
Admin Volunteers	11301	nil	11301	4690
Children	1050	nil	1050	1860
Volunteer & Musicians	6500	nil	6500	8800
Insurance	278	nil	278	263
TV Evangelism & Advert	7764	nil	7764	11025
IT	527	nil	527	849
Conference & training	1568	nil	1568	2436
Travel exp	2510	nil	2510	6240
Internet expenses & streaming	456	nil	456	75
depreciation:				
musical instruments	<u>389</u>	<u>nil</u>	<u>389</u>	<u>389</u>
	<u>56870</u>	<u>nil</u>	<u>56870</u>	<u>111181</u>

7.Administrative expenditure			2021	2020
Accountants fee	650	nil	650	650
bank chages	312	nil	312	884
	<u>962</u>	<u>0</u>	<u>962</u>	<u>1534</u>

8.Net movement in funds for the year

The net movement in fund for the year is stated after charging:	2021	2020
Depreciation on tangible assets	389	389
Accountants remuneration	650	650

9. Minister expenses paid during the year

0 0

10.Tangible fixed assets

Used directly for the parish purposes
cost at 1st April 2020
Additon during the year
Gross book value at 31st March 2021

Depreciation

At 1st April 2020
Charge for the year
At 31st March 2020
Net book value at 31 March 2021
Net book value at 31 March 2020

musical equipment

7354
0
7354

6577
389
6966
389
777

All fixed assets are used directly for the church purposes.

11.Creditors: amounts falling due within one year

Accountants fees
Other Creditors

650
nil
650