

PRAYER HOUSE MINISTRIES
FINANCIAL STATEMENTS FOR THE YEAR ENDED
MARCH 2022.

Charity Number 1096015

Prayer House Ministries

2021/2
2

TRUSTEES ANNUAL REPORT
2021-22



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1. Introduction

1.1. The trustees are pleased to present their report together with the financial statements of the charity for the year ended 31st March 2022.

2. Mission Statement of Prayer House Ministries (PHM)

The Power of the Holy Spirit to minister the word of God, including all types of prayer: to comfort, to exalt and to edify.

(1 Corinthians 14:3 – But the one who prophesies speaks unto men for strengthening, encouraging and comfort.)

3. Our Vision

Using the grace of God in prayers to establish a Church for all men and a Church of excellence in love.

4. Objectives of the Charity

The objectives of the charity are to:

.Advancement of the Christian faith Worldwide

I.Relief of poverty

To achieve these:

- I. The charity engaged in running Sunday services in its locality, the London Borough of Greenwich
- II. Organised crusades
- III. Regular evangelism
- IV. Prayer meetings & Bible Studies
- V. The door of the Charity is widely open to anyone in need of counselling on any matter.
- VI. Youth activities are organised to help keep young ones out of trouble and reach them with the Word of God.
- VII. To enable the charity to carry out its objectives effectively, we are looking for our church building.

4. **Organisational 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.

5. **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.

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

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

6. Finance

7. 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 minimise those risk. Internal procedures are established and regularly reviewed to ensure compliance at all times.

8. 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. As a church we returned to the Forum in May 2021. Despite almost two years since the start of the pandemic, the impact is still being felt in 2022.

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.

9. Achievements for the year ended 31st March 2022

1. The workshop on spiritual empowerment which started on 12/11/2017 was a great event and is ongoing throughout.
2. Prayer Retreat to Ashburnham – Kent the year 2020 since then it was an exciting event with lots of revelation/knowledge from Jehovah.
3. The children's 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 06/09/2019

7. The main branch of PHM is in the London Borough of Greenwich, 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 ongoing.
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, Kinston 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 are working towards making their original songs accessible.
20. COVID 19 has had a huge impact on our church activities and finances between January – March 2020

10. Global Reach

PHM began collecting data via WIX¹ in 2020 during the COVID-19 pandemic. The data collected for the period between 1st April 2020 to 31st March 2021 is a breakdown of activity from countries across the world, where individuals visit and engage with the material contained within our website. The top countries were; India, Kenya, Nigeria, South Africa, Canada, and Germany with the highest engagement from the United Kingdom followed by the United States (see appendix one).

For the year 1st April 2021- 31st March 2022 during the COVID-19 recovery period, the top countries where the most activity was recorded were: Canada, China, Germany, India,

¹ WIX

Kenya, Netherlands, Nigeria, South Africa, United Kingdom and United States (see appendix two). This represents, more activity from China and the Netherlands demonstrating PHM's Global reach.

11. Conclusion

To conclude PHM has undertaken significant activity this last year, demonstrating its commitment to the Gospel of Jesus Christ.

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:

Mr Joseph Aghomi Chairman (Trustee/Pastor)

Mr David Corfield

Mrs Ginikanwa Achokwu

Ms Margaret Douglas

Ms Rose Mitchell

Mrs Naomi Leo (Church Administrator/Chairman)

PHM

Charity: Name: Prayer House Ministries

Charity Number: 1096015

 Naomi Leo

10.01.2023

Appendix one

WIX DATA: PERIOD FROM 1 APRIL 2020 TO 31 MARCH 2021

Country	Unique visitors
Albania	1
Angola	1
Antigua and Barbuda	2
Australia	8
Austria	1
Bangladesh	3
Belarus	1
Belgium	1
Brazil	5
Canada	29
China	1
Colombia	1
Denmark	1
El Salvador	1
Finland	1
France	8
Germany	15
Ghana	3
Greece	3
Hong Kong	2
India	40
Ireland	5
Italy	3
Jamaica	2
Japan	1
Kenya	18
Lesotho	1
Liberia	1
Lithuania	2
Malaysia	9
Mexico	2
Mozambique	1
Namibia	2
Netherlands	5
New Zealand	3
Nigeria	25
Norway	3
Pakistan	2
Papua New Guinea	1
Philippines	4

Republic of the Congo	1
Russia	5
Rwanda	5
Serbia	2
Singapore	5
South Africa	10
South Korea	5
Spain	1
Sri Lanka	1
Suriname	1
Sweden	4
Switzerland	3
Taiwan	2
Tanzania	1
Thailand	1
Uganda	8
United Arab Emirates	1
United Kingdom	474
United States	245
Unknown	2
Zambia	1

Appendix two**WIX DATA: PERIOD FROM 1 APRIL 2021 TO 31 MARCH 2022**

Country	Unique visitors
Australia	8
Bangladesh	1
Brazil	1
Canada	23
China	14
Congo	2
Cote d'Ivoire	1
Dominica	1
Ethiopia	2
France	6
Germany	32
Ghana	3
Greece	1
India	35
Ireland	6
Italy	1
Jamaica	1
Kenya	18
Liberia	1
Malaysia	1
Mexico	2
Namibia	1
Nepal	1
Netherlands	45
New Zealand	1
Nigeria	29
North Macedonia	1
Norway	3
Pakistan	4
Papua New Guinea	1
Philippines	1
Portugal	1
Russia	4
Saudi Arabia	1
Singapore	4
South Africa	10
South Korea	1
Suriname	1
Switzerland	5
Tanzania	1

Togo	1
Trinidad and Tobago	1
Uganda	6
United Arab Emirates	2
United Kingdom	367
United States	178
Unknown	2
Virgin Islands (U.S.)	1
Zambia	1

PRAYER HOUSE MINISTRIES

ACCOUNTANTS CERTIFICATE FOR THE YEAR ENDED 31ST MARCH 2022.

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
24 Harbour House
Coldharbour Lane
Rainham
RM13 9YB

Topsons & Co
Accountants, Auditors, Tax Advisors
& Financial Consultants

Sign.
Date.

[Signature]
18/01/2023

PRAYER HOUSE MINISTRIES
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022.

SUMMARY INCOME AND EXPENDITURE ACCOUNT.

	Notes	Unrestricted	Restricted	2022	2021
INCOMING RESOURCES					
Donations	2	102279	0	102279	53283
Other voluntary income	3	5960	0	5960	10195
Charity and ancillary trading	4	nil	0	nil	0
TOTAL INCOMING RESOURCES		<u>108239</u>	<u>0</u>	<u>108239</u>	<u>63478</u>
RESOURCES USED					
Grants	5	7500	0	7500	3500
Direct parish expenditure	6	79997	0	79997	56870
Administration	7	1176	0	1176	962
TOTAL RESOURCES USED		<u>88673</u>	<u>0</u>	<u>88673</u>	<u>61332</u>
NET INCOMING RESOURCES		19566	0	19566	2146
BALANCES B/F AT BEGINNING OF YEAR		<u>4657</u>	0	<u>4657</u>	<u>2511</u>
BALANCES CARRIED FORWARD		<u>24223</u>	<u>0</u>	<u>24223</u>	<u>4657</u>

PRAYER HOUSE MINISTRIES

BALANCE SHEET as at 31 March 2022.

	Notes	2022	2021
Fixed assets			
Tangible assets	10	3456	389
Current assets			
Cash at bank and in hand		20917	4419
Rent deposit		500	500
Creditor: amounts falling due within one year	11	<u>650</u>	<u>650</u>
Net current assets		<u>20767</u>	<u>4269</u>
Net current assets less current liabilities		<u>24223</u>	<u>4658</u>
Funds			
Restricted funds		0	0
Unrestricted funds		<u>24223</u>	<u>4657</u>
Total funds	12	<u>24223</u>	<u>4657</u>

Approved by the Trustees:

Sign:  Naomi Leo

Date: 10.01.2023

PRAYER HOUSE MINISTRIES
NOTES ON FINANCIAL STATEMENTS
For the year 31 March 2022.

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	2022	2021
Tithes, Offerings	87679	nil	87679	36067
Gift Aid	11950	nil	11950	0
TV	<u>2650</u>	<u>0</u>	<u>2650</u>	<u>2025</u>
	<u>102279</u>	<u>0</u>	<u>102279</u>	<u>38092</u>
 3.Other voluntary income	 0			
Other Collections	5960	0	5960	10195
	<u>5960</u>	<u>0</u>	<u>5960</u>	<u>10195</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	6600	nil	6600	3500
City of Faith Ministry	900	nil	900	nil
New branch	<u>nil</u>	<u>nil</u>	<u>nil</u>	<u>nil</u>
	<u>7500</u>	<u>0</u>	<u>7500</u>	<u>3500</u>
 6.Direct parish expenditure				
Ministry:				
pastors & other volunteers	9410	nil	9410	6000
pastor's expense	3944	nil	3944	1500
Youth Ministry	1063	nil	1063	nil
Church - running cost:				
rent and rates	14113	nil	14113	11696
music and equipment(Accessories)	607	nil	607	214
telephone	876	nil	876	2400
repairs and services	721	nil	721	1500
stationery & Printing	1141	nil	1141	203
Crusade & Evangelism	2580	nil	2580	570
Cleaning	635	nil	635	445
Admin Volunteers	12550	nil	12550	11301
Children	5400	nil	5400	1050
Musicians	5650	nil	5650	6500
Insurance	250	nil	250	278
TV Evangelism & Advert	9161	nil	9161	7764
IT	1837	nil	1837	527
Conference & training	2855	nil	2855	1568
Travel exp	4115	nil	4115	2510
Internet expenses & streaming	1350	nil	1350	456
depreciation:				
musical instruments	<u>1739</u>	<u>nil</u>	<u>1739</u>	<u>389</u>
	<u>79997</u>	<u>nil</u>	<u>79997</u>	<u>56871</u>

7.Administrative expenditure			2022	2021
Accountants fee	650	nil	650	650
bank chages	526	nil	526	312
	<u>1176</u>	<u>0</u>	<u>1176</u>	<u>962</u>

8.Net movement in funds for the year

The net movement in fund for the year is stated after charging:	2022	2021
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 2021
Additon during the year
Gross book value at 31st March 2022

musical equipment
7354
4609
11963

Depreciation

At 1st April 2021
Charge for the year
At 31st March 2020
Net book value at 31 March 2022
Net book value at 31 March 2021

6966
1541
8507
3456
388

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