

Charity registration number 1105462

**HOUSE OF EMPOWERMENT INTERNATIONAL MINISTRY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

HOUSE OF EMPOWERMENT INTERNATIONAL MINISTRY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Edward Mensah Richard Nartey
Charity number	1105462
Principal address	Salem House Lady Lane Coventry England CV6 6AZ
Independent examiner	James Michael Rose FMAAT Eagle House 14 Queens Road Coventry CV1 3EG

HOUSE OF EMPOWERMENT INTERNATIONAL MINISTRY

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HOUSE OF EMPOWERMENT INTERNATIONAL MINISTRY

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their annual report and financial statements for the year ended 31 March 2023.

Objectives and activities

The charity continued to impact on the community through its programmes. Some of the main activities geared towards its public benefit objectives are:

- 1) Operating community and church activities out of premises it now owns in Lady Lane, Longford. Plans are in preparation for the repair and refurbishment of this historic former Baptist chapel over the next couple of years, so that it better serves the local community.
- 2) The church has been running an over 50s singing and luncheon club for the local residents of Longford and further afield.
- 3) We continue to support charities with regular donations.
- 5) The church is involved in various missionary work in Africa.

Financial review

Please refer to the annexed accounts for the details of the Financial Statements for the period ended 31 March 2023.

Trustees Responsibilities in Relation to the Financial Statements

The Charities Act requires the Trustees to prepare statements for each financial year, which give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period in preparing these financial statements, the trustees are requested to:

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

The Trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act. They are also responsible for safeguarding the assets of the charity and hence for taking any reasonable steps for the prevention and detection of fraud and other irregularities.

HOUSE OF EMPOWERMENT INTERNATIONAL MINISTRY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

The Trustees' report was approved by the Board of Trustees.



Edward Mensah
Trustee

Date: 19/05/2024



Richard Nartey
Trustee

HOUSE OF EMPOWERMENT INTERNATIONAL MINISTRY

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF HOUSE OF EMPOWERMENT INTERNATIONAL MINISTRY

I report to the trustees on my examination of the financial statements of House of Empowerment International Ministry (the charity) for the year ended 31 March 2023.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

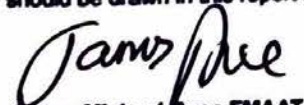
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.


James Michael Rose FMAAT

Eagle House
14 Queens Road
Coventry
CV1 3EG

Dated: 20/5/2024

HOUSE OF EMPOWERMENT INTERNATIONAL MINISTRY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Income from:			
Donations and legacies	3	98,663	116,702
Total income		98,663	116,702
Expenditure on:			
Charitable activities	4	93,958	133,176
Total expenditure		93,958	133,176
Net income/(expenditure) and movement in funds		4,705	(16,474)
Reconciliation of funds:			
Fund balances at 1 April 2022		80,348	96,822
Fund balances at 31 March 2023		85,053	80,348

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

HOUSE OF EMPOWERMENT INTERNATIONAL MINISTRY

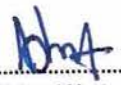
BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	10		342,762		350,765
Current assets					
Stocks	11	1,200		1,200	
Debtors	12	3,133		1,697	
		4,333		2,897	
Creditors: amounts falling due within one year	14	(31,306)		(55,564)	
Net current liabilities			(26,973)		(52,667)
Total assets less current liabilities			315,789		298,098
Creditors: amounts falling due after more than one year	15		(230,736)		(217,750)
Net assets excluding pension liability			85,053		80,348
Net assets			85,053		80,348
The funds of the charity					
Unrestricted funds			85,053		80,348
			85,053		80,348

The financial statements were approved by the trustees on 19/05/2024


Edward Mensah
Trustee


Richard Nartey
Trustee

HOUSE OF EMPOWERMENT INTERNATIONAL MINISTRY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

House of Empowerment International Ministry is a unincorporated charity.

1.1 Accounting convention

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

HOUSE OF EMPOWERMENT INTERNATIONAL MINISTRY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Property	No depreciation
Plant and equipment	20% reducing balance
Motor vehicles	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

HOUSE OF EMPOWERMENT INTERNATIONAL MINISTRY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.13 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to net income/(expenditure) for the year so as to produce a constant periodic rate of interest on the remaining balance of the liability.

HOUSE OF EMPOWERMENT INTERNATIONAL MINISTRY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Donations and gifts	82,838	68,238
Legacies receivable	14,615	12,186
Other income	-	30,740
Room hire	1,210	5,538
	<u>98,663</u>	<u>116,702</u>

HOUSE OF EMPOWERMENT INTERNATIONAL MINISTRY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

4 Charitable activities

	Charitable expenditure 1 2023 £	Charitable expenditure 1 2022 £
Staff costs	20,853	17,160
Depreciation	8,003	10,580
Donations	25,322	51,669
Rent and rates	702	3,989
Hire and rentals	1,163	750
Telephone	2,690	1,263
Printing, postage and stationary	2,175	1,284
Repairs and maintenance	3,289	8,261
Legal and professional	2,590	5,824
Sundry expenses	1,385	4,681
Bank charges	13,240	13,576
Light and heat	2,252	4,649
Insurance	1,828	1,050
Cleaning	8,316	7,550
Donation	-	740
	<u>93,808</u>	<u>133,026</u>
Share of governance costs (see note 5)	150	150
	<u>93,958</u>	<u>133,176</u>

5 Support costs allocated to activities

	2023 £	2022 £
Governance costs	150	150
Analysed between:		
Independent examination	150	150

6 Net movement in funds

	2023 £	2022 £
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	8,003	10,580

HOUSE OF EMPOWERMENT INTERNATIONAL MINISTRY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

7 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	3	3
	<u> </u>	<u> </u>
Employment costs	2023	2022
	£	£
Wages and salaries	20,843	17,150
Other pension costs	10	10
	<u> </u>	<u> </u>
	20,853	17,160
	<u> </u>	<u> </u>

There were no employees whose annual remuneration was more than £60,000.

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

9 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

10 Tangible fixed assets

	Property £	Plant and equipment £	Motor vehicles £	Total £
Cost				
At 1 April 2022	317,652	26,726	61,060	405,438
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 March 2023	317,652	26,726	61,060	405,438
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Depreciation and impairment				
At 1 April 2022	-	21,230	33,443	54,673
Depreciation charged in the year	-	1,099	6,904	8,003
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 March 2023	-	22,329	40,347	62,676
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Carrying amount				
At 31 March 2023	317,652	4,397	20,713	342,762
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 March 2022	317,652	5,496	27,617	350,765
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

HOUSE OF EMPOWERMENT INTERNATIONAL MINISTRY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

10 Tangible fixed assets

(Continued)

The carrying value of land included in land and buildings comprises:

	2023 £	2022 £
Freehold	317,652	317,652

Land and buildings with a carrying amount of £317,652 were valued at 31st March 2023 by the trustees on an open market value for existing use basis.

11 Stocks

	2023 £	2022 £
Stock of books	1,200	1,200

12 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Other debtors	3,133	1,697

13 Loans and overdrafts

	2023 £	2022 £
Bank overdrafts	3,608	5,642
Bank loans	205,810	200,031
	209,418	205,673
Payable within one year	10,275	27,288
Payable after one year	199,143	178,385

The long-term loans are secured by fixed charges over property.

HOUSE OF EMPOWERMENT INTERNATIONAL MINISTRY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

14 Creditors: amounts falling due within one year

	Notes	2023 £	2022 £
Bank loans and overdrafts	13	10,275	27,288
Obligations under finance leases		8,004	8,004
Other taxation and social security		2,157	1,798
Other creditors		10,870	18,474
		<u>31,306</u>	<u>55,564</u>

15 Creditors: amounts falling due after more than one year

	Notes	2023 £	2022 £
Bank loans	13	199,143	178,385
Obligations under finance leases		31,593	39,365
		<u>230,736</u>	<u>217,750</u>

16 Retirement benefit schemes

	2023 £	2022 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	10	10

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

17 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2022 £	Incoming resources £	Resources expended £	At 31 March 2023 £
General funds	80,348	98,663	(93,958)	85,053
	<u>80,348</u>	<u>98,663</u>	<u>(93,958)</u>	<u>85,053</u>
Previous year:				
	At 1 April 2021 £	Incoming resources £	Resources expended £	At 31 March 2022 £
General funds	96,822	116,702	(133,176)	80,348
	<u>96,822</u>	<u>116,702</u>	<u>(133,176)</u>	<u>80,348</u>

HOUSE OF EMPOWERMENT INTERNATIONAL MINISTRY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

18 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).