

Registered number
05232145

Powerhouse Community Network

Report and Accounts

31 March 2023

Powerhouse Community Network
Registered number: 05232145
Directors' Report

The trustees present their report and accounts for the year ended 31 March 2023.

Principal activities

The charity's principal activity during the year was the provision of community services and pastoral care.

Directors

The following persons served as trustees during the year:

A.Adediran

Trustees' responsibilities

The trustees are responsible for preparing the report and accounts in accordance with applicable law and regulations.

Charity law requires the trustees to prepare accounts for each financial year. Under that law the trustees have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under charity law the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the organisation and of the profit or loss of the organisation for that period. In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the organisation's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Charities Act. They 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.

This report was approved by the board on 19 July 2023 and signed on its behalf.

A.Adediran
Chairperson

Powerhouse Community Network
Statement of financial activities
for the year ended 31 March 2023

	Unrestricted funds	Unrestricted funds
	2023 £	2022 £
Incoming resources	65,339	70,268
Direct charitable expenditure	(15,894)	(18,757)
	<hr/> 49,445	<hr/> 51,511
Fundraising and publicity	-	-
Governance costs	(32,887)	(15,127)
Other operating income	-	-
Operating surplus	<hr/> 16,558	<hr/> 36,384
Profit on the disposal of tangible fixed assets	-	-
Profit on the disposal of investments	-	-
Gain on revaluation of investments	-	-
Income from investments	-	-
Interest receivable	-	-
Interest payable	-	-
Surplus for the year	<hr/> 16,558	<hr/> 36,384

Powerhouse Community Network

Registered number: 05232145

Balance Sheet

as at 31 March 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets		-	-
		-	-
Current assets			
Debtors	72,796	41,331	
Cash at bank and in hand	24,340	39,247	
	97,136	80,578	
Creditors: amounts falling due within one year	4	-	-
Net current assets		97,136	80,578
Total assets less current liabilities		97,136	80,578
Creditors: amounts falling due after more than one year	5	-	-
Net assets		97,136	80,578
Capital and reserves			
Reserves		97,136	80,578
Shareholder's funds		97,136	80,578

The trustees are satisfied that the charity is entitled to exemption from the requirement to obtain an audit under the Charities Act 2006.

The trustees acknowledge their responsibilities for complying with the requirements of the Charities Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to small charities.

A.Adediran

Director

Approved by the board on 19 July 2023

Powerhouse Community Network
Notes to the Accounts
for the year ended 31 March 2023

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the provisions of the Charities Act 2006, and the Charities (Accounts and Reports) Regulations promulgated thereunder, and the Statements of Recommended Practice issued by the Charity Commission.

Unrestricted funds represent funds which are expendable at the discretion of the trustees in furtherance of the objects of the church and are held in the general fund.

Restricted funds represent grants and donations received and tax refunds arising thereon, which were allocated by the donor for specific purposes.

Direct charitable expenditure

Direct charitable expenditure includes all expenditure which is directly related to the objects of the charity and comprises grants paid and costs which are directly attributable to charitable activities including charitable support costs.

Management and administration costs

Management and administration costs represent expenditure incurred in the management of the assets of the charity, organisational administration and compliance with constitutional and other statutory requirements. None of the Trustees received any remuneration, nor were paid expenses in the year ended 31/03/2021.

Grants and donations

There were no accruals for these items at the year end

2 Employees

	2023	2022
	Number	Number
Average number of persons employed by the company	-	-

3 Expenditure by activity area: 2021

	TST	Run4Life	Sickle Cell	Covid Relief	Equally Active	Total
	£	£	£	£	£	£
Accounting feed	0	0	0	23.79	354.1	377.89
Advertising and publicity	14.39	0	0	832.62	114.1	961.11
Agents and consultants fees	2000	0	0	0	250	2250
Cleaning	0	0	0	6.49	0	6.49
Entertainment and hospitality	0	0	0	881.05	0	881.05
Equipment	0	0	0	3472.05	111.9	3583.95
Health & safety	0	0	0	1019.39	0	1019.39
Repairs and maintenance	0	0	0	1520	0	1520
Office supplies	2.95	0	0	1208.9	0	1211.85
Payroll liabilities	374.84	0	0	640.16	0	1015
Postage and shipping	0	0	0	55.4	0	55.4
Printing	0	0	0	81	0	81
Rent/mortgage costs	3600	0	0	2500	0	6100
Wages and salaries	3200	0	0	0	1200	4400
Subscriptions	0	0	0	0	159.9	159.9
Telephone	0	0	0	0	30	30
Training	338.36	0	0	489.53	0	827.89
Travel	0	0	20.05	1547.7	0	1567.75
Utilities	0	0	0	111.77	0	111.77
Volunteer Expenses	0	35	20	2849.09	0	2904.09
Website	0	0	0	445.45	0	445.45
Welfare/residents free shopping	0	0	125.1	2659.28	0	2784.38
Totals	<u>9,531</u>	<u>35</u>	<u>165</u>	<u>20,344</u>	<u>2,220</u>	<u>32,294</u>

Powerhouse Community Network
Notes to the Accounts
for the year ended 31 March 2023

4 Creditors: amounts falling due within one year

	2023	2022
	£	£
Power House International Ministries	-	-
	<u>-</u>	<u>-</u>

5 Creditors: amounts falling due after one year

	2023	2022
	£	£
Bank loans	-	-
Power House International Ministries	-	-
	<u>-</u>	<u>-</u>

Powerhouse Community Network
Income and expenditure account
for the year ended 31 March 2023

This schedule does not form part of the statutory accounts

	2023 £	2022 £
Incoming resources		
Donations	65,339	70,268
	<u>65,339</u>	<u>70,268</u>
Direct charitable expenditure		
Programs and mission expenses	3,122	7,020
Equipment	4,636	3,005
Honorarium and gifts	900	200
Volunteer expenses	3,290	1,410
Hire/lease	1,000	1,500
Travel	178	307
Hospitality, welfare and security	1,634	1,449
Training and seminar costs	1,134	3,866
	<u>15,894</u>	<u>18,757</u>
Fundraising and publicity		
Fundraising and publicity costs	-	-
	<u>-</u>	<u>-</u>
Governance costs		
Premises costs		
Rent and associated costs	4,540	1,500
Repairs and maintenance	-	-
	<u>4,540</u>	<u>1,500</u>
Governance costs		
Telephone and web costs	1,200	380
Design, printing and postage	663	61
Payroll and other administrative costs	18,184	9,595
Accounting fees	-	-
Advertising and PR	4,540	64
Subscriptions	60	53
	<u>24,647</u>	<u>10,153</u>
Legal and professional costs:		
Agents/consultancy fees	3,700	3,474
	<u>3,700</u>	<u>3,474</u>
	<u>32,887</u>	<u>15,127</u>

Powerhouse Community Network
Detailed profit and loss account
for the year ended 31 March 2023

This schedule does not form part of the statutory accounts

	2023 £	2022 £
Incoming resources	65,339	70,268
Direct charitable expenditure	(15,894)	(18,757)
Gross incoming resources	<hr/> 49,445	<hr/> 51,511
Fundraising and publicity	-	-
Governance costs	(32,887)	(15,127)
Other operating income	-	-
Net surplus	<hr/> 16,558	<hr/> 36,384
Gain on the disposal of tangible fixed assets	-	-
Gain on the disposal of investments	-	-
Gain on revaluation of investments	-	-
Income from investments	-	-
Interest receivable	-	-
Interest payable	-	-
Surplus for the year	<hr/> <hr/> 16,558	<hr/> <hr/> 36,384

Powerhouse Community Network**Corporation tax computation****Tax reference****Period beginning** 1/04/22**Period ending** 31/03/23**Accounts period beginning** 1/04/22**Accounts period ending** 31/03/23**Adjustment of trading profits** £

Profit before tax per the accounts 16,558

Add back disallowable expenses

Entertainment -

Legal & professional fees -

Parking fines -

Donations -

Depreciation and (profit)/loss on sale of assets -

Other -

Capital allowances -

Add back dividends payable on non-equity shares included in interest payable -

Deduct non-trading income

Interest receivable -

Property income -

Loss on revaluation of investments -

Franked investment income -

Other income not taxable -

Other adjustments

Finance lease adjustments -

Leased cars -

Other operating lease adjustments -

Adjusted trading profit 16,558

Taxable profits £

Trading profit 16,558

Charity relief (16,558)

Losses utilised -

Interest receivable -

Rental income -

Net chargeable gains -

Less: qualifying donations to UK charities -

Taxable profit -

Days in accounting period falling in each tax year**Tax year**

2021 Days falling in tax year Days in year

2022 -

365

365 365

Corporation tax payable**Tax year**

2021 Taxable profit Tax rate Corp Tax

2022 - 19% -

- 19% -

- -

Corporation tax payable -

Powerhouse Community Netwc Capital allowances**Tax reference****Period beginning****1/04/22****Period ending****31/03/23****Summary****£**

General pool

-

Special rate pool

-

Short term asset pools

-

Total capital allowances

-

General Pool**£**

Written down value brought forward

-

Disposal receipts

-

Balancing allowance

-

Balancing charge

-

Expenditure qualifying for writing down allowance

-

Relevant first year expenditure

-

Other expenditure qualifying for first year allowance

-

Expenditure qualifying for annual investment allowance

-

FYA in respect of relevant FYA expenditure

-

£1000 or less: write off

-

Annual investment allowance

-

Writing down allowance

-

-

Written down value carried forward

-

Special rate pool**£**

Written down value brought forward

-

Disposal receipts

-

Balancing allowance

-

Balancing charge

-

Thermal installation expenditure

-

Integral feature expenditure

-

Expenditure on a car that is not a main rate car

-

Expenditure qualifying for annual investment allowance

-

Annual investment allowance

-

Writing down allowance

-

-

Written down value carried forward

-

Total of short life asset pools

Number of single asset pools

-

£

Written down value brought forward

-

Disposal receipts

-

Balancing allowances

-

Balancing charges

-

Expenditure qualifying for written down allowance

-

Relevant first year expenditure

-

Other expenditure qualifying for first year allowance

-

Expenditure qualifying for annual investment allowance

-

FYA in respect of relevant FYA expenditure

-

Other FYA

-

Annual investment allowances

-

Writing down allowances

-

-

Written down value carried forward

-