

Chapel of Praise (COP)

(a registered charity)

Trustees' Report and Accounts

For the Year Ended 31 March 2021

Chapel of Praise – Advancing the gospel and helping the community.

Charity Number 1110603

Report and Financial Statements for the year ended 31 March
2020

Contents

	Page
Legal and administrative details	3
Trustees' report	4 - 5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Accounts	8 - 9

Legal and Administrative Details

Status

The Chapel of Praise is a registered charity number 1110603. It was registered as a company in October 2004 and was granted a charitable status in July 2005.

Principal place of Worship

Stratford Circus
Theatre Square
Stratford, London
E15 1BX

Administrative Office

11 Ellingham View
Dartford, Kent
DA1 5SZ
Telephone 0797 919 2659

Honorary officers

Adeyinka Smith - Director
Rex Akpojaró - Trustee
Teresa Fashipe – Secretary

Principal Bankers

Yorkshire Bank
28 To 30 Buttermarket St,
Warrington,
Ches.,
WA1, 2LE

Trustees' Report

For the year ended 31 March 2021

The trustees present their report and accounts for the year ended 31 March 2021.

COP's aims are;

- 1) To advance the Christian faith in the U.K. and abroad
- 2) To provide a place of worship for people to meet on a regular basis
- 3) To make a positive impact in the community and contribute towards the well being of community as well as its inhabitants.
- 4) To provide grants towards the under-privileged in society as well as those in need of help.

Review of activities and events held during the financial year

Being the 16th year of the ministry, the bulk of the resources and effort continue to be towards growing the ministry as well as building our social media presence.

The main evangelistic campaign that the ministry undertook during this period continues to be outreach to those dealing with depression and other forms emotional difficulties.

Donations were slightly down due to the pandemic situation, we expect this to improve in the coming year.

The church currently has Rex Akpojaró as its pastor.

Review of the Accounts

The accounts continue to show a healthy financial situation being the sixteenth year of operation. For this last financial year, the surplus was in the region of £19k. Our income now covers all our expenses.

The Trustees have given a huge amount of time using their specialist skills and a very hands-on management involvement.

Statement of Trustees' Responsibilities

The trustees are required by law to prepare financial statements for each financial year which give a true and fair view of the state of affairs of as at the end of the financial year and of its income and expenditure for the year then ended. In preparing those financial statements, trustees are required to:

- select suitable accounting policies and apply them consistently
- make judgments and estimates that are reasonable and prudent
- prepare the financial statements on a going concern basis, unless it is inappropriate to assume that COP will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy COP's financial position and which enable the Committee to ensure that the financial statements comply with the Charities Act 1993. The Committee is also responsible for safeguarding COP's assets and hence for taking reasonable steps for the detection of fraud and other irregularities.

Members of the Management Committee

The following served as charity trustees and committee members during the year and up to the date of this report:

Rex Akpojar
Adeyinka Smith

**CHAPEL OF PRAISE (COP)
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 March 2021**

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31/03/2021

PROFIT & LOSS	Notes	Year End 31/03/21	
Income			
Donations	3	34,270	
Gift Aid Claim	4	6,411	
CJRS Claim	4a	20,820	
Refunds		204	
Interest Earned		<u>0</u>	61,705
Expenses			
Advertising	5		
Business Expenses	6	35,249	
Charity Grants	7	1,772	
Equipment	8	-	
Other	9	-	
Rent	10	5,553	42,574
 Operating Surplus (Loss in brackets)			 19,131

**CHAPEL OF PRAISE (COP)
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 March 2021**

BALANCE SHEET	Year End 31/03/2021	
ASSETS		
Fixed Assets (see note a)	<u>6,023</u>	
Current Assets		
Debtors	0	
Cash at Bank	<u>0</u>	<u>17,462</u>
Current Liabilities		
Creditors:		
Amount falling due within 1 year (see note b)	0	
Total Assets less Current Liabilities		<u>23,485</u>
Financed by:		
Capital and Reserve		23,485

The financial statements were approved by the Management Committee on 01 December 2021 and signed on their behalf by:

Adeyinka Smith - 29/12/2021
Trustee

CHAPEL OF PRAISE (COP)
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES

(a) Basis of Accounting

The accounts are prepared under the historical cost convention and include the results of the charity's operations which are described in the Trustees' Report and all of which are continuing.

The accounts have been prepared in compliance with Statement of Recommended Practice on Charity Accounts.

The charity has taken advantage of the exemption in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement.

(b) Incoming resources

Incoming resources are reported gross.

All income is accounted for as received by the charity.

(c) Fixed Assets and Depreciation

The bulk of the tangible assets are mainly music and sound equipment as well as video equipment purchased for use in church services.

(d) Value added tax

Value added tax is not recoverable by the charity, and as such is included in the relevant costs in the Statement of Financial Activities.

2. SURPLUS FOR THE YEAR

This is stated as:

The surplus of £19k is up from a surplus of £1k and is due mainly to actions taken to cut costs. We aim to continue a surplus in 2022.

3. DONATIONS

Church Offerings:	34,270	<u>34,270</u>
-------------------	--------	----------------------

4. GIFT AID CLAIM

Gift Aid Claim:	6,411	<u>6,411</u>
-----------------	-------	---------------------

4a. CJRS CLAIM

Corona Virus Job retention claim	20,820	<u>20,820</u>
----------------------------------	--------	----------------------

5. ADVERTISING

Printing and distribution brochures & Internet Advertising & Website Development	0	<u>0</u>
---	---	-----------------

6. BUSINESS EXPENSES

Wages and Employer NI	24,000	
Direct Business Expenses	11,249	<u>35,249</u>

7. CHARITY GRANTS

Grants to several missionaries & Speakers	1,772	<u>1,772</u>
---	-------	---------------------

8. EQUIPMENT AND OTHER ASSETS

Music and computer equipment	<u>0</u>	<u>0</u>
------------------------------	----------	-----------------

10. Rent

Use of Holiday Inn Conference Hall	5,553	<u>5,553</u>
------------------------------------	-------	---------------------

Company Registration No. 5270492
Registered charity No: 1110603

CHAPEL OF PRAISE

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31/03/2021

PROFIT & LOSS	Year End 31/03/20	Year End 31/03/21	Notes
Income			
Donations	37,922	34,270	1
Gift Aid Claim	9,565	6,411	2
JRS Claim		20,820	
Refund		204	
Interest Earned	<u>0</u>	<u>0</u>	
	47,487	61,705	
Expenses			
Advertising			3
Business Expenses	33,117	35,249	4
Charity Grants		1,772	5
Equipment			6
Miscellaneous			
Other			
Rent	13,248	5,553	7
Other Assets	-	-	
	<u>46,365</u>	<u>42,574</u>	
Operating Surplus (Loss in brackets)	1,122	19,131	

Notes:

1. DONATIONS: Church Offerngs

2. GIFT AID CLAIM: This is what is claimed from the HMRC under the Gift Aid Scheme.

3. ADVERTISING: Printing and distribution of brochures, Internet Advertising & Website Development

4. BUSINESS EXPENSES

Wages and Employer NI as well as Direct Business Expenses

5. CHARITY GRANTS: Grants to several missionaries & Speakers

6. EQUIPMENT AND OTHER ASSETS

Music, Video and Computer Equipment New Pulpit, Office Equipment

7. Rent:

Use of Stratford Circus & Holiday Inn Conference Hall

CHAPEL OF PRAISE

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31/03/2021

BALANCE SHEET	Year End		Year End	
	31/03/2020		31/03/2021	
ASSETS				
Fixed Assets (see note 1)	<u>7,529</u>		<u>6,023</u>	
Current Assets				
Debtors	0		<u>0</u>	
Cash at Bank	<u>0</u>	7,529	<u>17,462</u>	23,485
Current Liabilities				
Creditors:				
Amount falling due within 1 year,	<u>6,618</u>		<u>0</u>	
Total Assets less Current Liabilities		<u>911</u>		<u>23,485</u>
Financed by:				
Capital and Reserve		911		23,485

Notes

1. Musical, Sound & Office
Equipment

- a. For the year ending 31 March 2020 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; and
 - ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 01 December 2021

And signed on their behalf by:

Adeyinka Smith, Director

Directors signature ____ Adeyinka Smith Date ____ 29/12/2021

END OF ACCOUNTS



CHARITY COMMISSION
FOR ENGLAND AND WALES

Independent examiner's report on the accounts

Section A

Independent Examiner's Report

Report to the trustees/
members of

Charity Name
CHAPEL OF PRAISE LTD

On accounts for the year
ended

31 / 03 / 2021

Charity no
(if any)

1110603

Set out on pages

1 & 2

(remember to include the page numbers of additional sheets)

Responsibilities and
basis of report

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 / 03 / 2021.

As the charity's trustees, 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 2011 Act and in carrying out my examination, I have followed all the 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 (other than that disclosed below *) which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

* Please delete the words in the brackets if they do not apply.

Signed:



Date:

20/01/22

Name:

Ethel Bore Harrison 14 Halo

Relevant professional
qualification(s) or body
(if any):

N/A

Address:

127 Victoria Avenue

Walsall

WS3 3ET

Section B

Disclosure

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.