

**POWER OF RESURRECTION MINISTRIES**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2024**

**CHARITY NUMBER: 1114095**

**POWER OF RESURRECTION MINISTRIES**  
**88 BIRCHDENE DRIVE**  
**LONDON**  
**SE28 8RP**

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## **POWER OF RESURRECTION MINISTRIES**

### **TRUSTEES' REPORT YEAR ENDED 31<sup>ST</sup> MARCH 2024**

The trustees are pleased to present their report for the year ended 31<sup>ST</sup> March 2024 for the charity, Power of resurrection Ministries with charity number 1114095.

The Trustees of the charity are: Leke Ayorinde, Pastor Joseph Akin Olatunji  
Oyinkan Olatunji, Sam Olusanya  
Michael Oreyomi, Joseph Babatunde Lucas

The principal address of the charity is : 88 Birchdene Drive  
London  
SE28 8RP

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Charity governing document is a Constitution adopted on 2<sup>nd</sup> November 2004. The Charity is governed by a board on which the trustees are represented. It meets regularly to review, plan activities and monitor the financial position.

### **OBJECTIVES AND ACTIVITIES**

01. THE TRUSTEE SHALL HOLD THE TRUST FUND AND ITS INCOME UPON THE TRUST TO APPLY FOR; "THE ADVANCEMENT OF CHRISTIAN RELIGION AND THE RELIEF OF POVERTY IN U.K." 02. TO ADVANCE THE CHRISTIAN RELIGION BY PREACHING THE GOSPEL OF OUR LORD JESUS CHRIST. 03. TO PRAY AND INTERCEDE FOR MANKIND SO AS TO HAVE VICTORY OVER LIFE CIRCUMSTANCES. 04. TO CARE FOR AND OFFER CHRISTIAN COUNSELLING TO VULNERABLE PEOPLE, ELDERLY, DISABLED AND YOUNG OFFENDER.

### **ACHIEVMENTS AND PERFORMANCE**

The organisation continues to run regular worship services to promote the Christian faith. This has been a success in reaching many members of the community. The church has seen an increase in attendance during its services during the year.

## **FINANCIAL REVIEW**

The income this year has been above £50,500. This is a good amount for the year and the charity has a surplus at the end of the year that will enable it to continue its operations without unnecessary restraints. The organisation is currently paying back the bounce back loan it received to help its activities during the pandemic.

## **RESERVE POLICY**

It is the policy of the Charity to maintain unrestricted funds, which are the reserves of the charity at about 3 months of unrestricted expenditure. This provides sufficient funds to cover any emergency expenditures that may arise from time to time. The charity will seek to maintain this level throughout the year.

## **RISK MANAGEMENT**

The charity have assessed all the major risks to which the charity is exposed to, in particular those related to operations and finances of the charity, and are satisfied that systems are in place to mitigate exposure to major risks.

## **TRUSTEE RESPONSIBILITIES**

Under the Charities Act 2011, the trustees are required to prepare a statement of accounts for each accounting year which gives a true and fair view of the state of the church. They are required to:

1. Select suitable accounting policies and apply them consistently.
2. Make judgements and estimates that are reasonable and prudent.
3. State whether the applicable accounting standards have been followed.
4. Prepare financial statements on an ongoing basis.

They are responsible for keeping proper records which disclose with reasonable accuracy the finances of the church at any time and to ensure that such accounts comply with the Charities Act 2011. They also have a responsibility to safeguard the assets of the church and to take reasonable steps to detect fraud or other irregularities.

Approved by the Trustees on 14<sup>th</sup> January 2024 and signed on their behalf by:

Independent Examiner's Report  
To the Trustees

## **POWER OF RESURRECTION MINISTRIES**

I report on the accounts of the church for the year ended 31<sup>st</sup> March 2024 set out on the following pages which have been prepared on the basis of the accounting policies shown in the corresponding pages.

### **Respective responsibilities of trustees and examiner**

The trustees of the church are responsible for the preparation of accounts: they consider that the audit requirement under section 144(2) of the Charities Act 2011 (the 2011 Act), does not apply. It is my responsibility to :

- Examine the accounts under section 145 of the 2011 Act.
- Follow the procedures laid down in the General Directions given by the Charity Commissioners made under section 145(5)(b) of the 2011 Act.
- State whether particular matters have come to my attention.

### **Basis of Independent examiner's report**

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the church and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

### **Independent examiner's statement**

In the course of my examination, no matter has come to my attention;

- (1) which gives me reasonable cause to believe that, in any material aspect, the trustees have not met the requirements to ensure that:
  - proper accounting records are kept( in accordance with section 130 of the 2011 Act
  - accounts are prepared which agree with the accounting records and comply with the accounting requirements of the 2011 Act: or
- (2) to which , in my opinion , attention should be drawn in order to enable a proper understanding of the accounts to be reached.

CHUKS AJUKA BSc(Man), FICB PM.Dip  
FRESH FIRE ORGANISATION  
95 Miles Road  
Mitcham  
Surrey  
CR4 3FH

## POWER OF RESURRECTION MINISTRIES

### Statement of Financial Activities for the year ended 31st March 2024

		Unrestricted Funds £	Total Funds 2024 £	2023
<b>Incoming Resources from generated funds</b>	Note			
Donations and Legacies	2	50740	50740	35689
Investment income	3	0	0	0
		50740	50740	35689
<i>Other Income</i>				
<b>Total Incoming Resources</b>		50740	50740	35689
<b>Resources Expended</b>				
<b>Charitable activities in furtherance of objectives</b>				
Charitable Activities	6	48,521	48,521	34925
Other	4	360	360	360
<b>Total Resources Expended</b>		48,881	48,881	35285
<b>Net movement in funds</b>		<b>1,859</b>	1,859	404
<b>Reconciliation of Funds</b>				
Total Funds brought forward		87256	87256	86852
<b>Total Funds carried forward</b>		<b>89,115</b>	<b>89,115</b>	87256

The above funds are all classed as to purpose  
All movements of funds and all recognised gains and losses are included above.

The notes on the accounts form part of these accounts.

**POWER OF RESURRECTION MINISTRIES**  
**Balance Sheet as at 31st March 2024**

	<b>Note</b>	<b>2024</b>	<b>2023</b>
<b>Fixed Assets</b>		<b>£</b>	
Tangible fixed assets	<b>5</b>	5933	2416
		<u>5933</u>	<u>2416</u>
<b>Current Assets</b>			
Cash at bank and in hand		10843	14270
Debtors & prepayments		<u>72699</u>	<u>89316</u>
		83542	103586
<b>Creditors:amounts falling due within one year</b>			
Creditors & accruals	<b>8</b>	360	300
<b>Net Current Assets</b>		<u>83182</u>	<u>103286</u>
<b>Creditors;amounts falling due above one year</b>			
		<u>0</u>	<u>18446</u>
<b>Net Assets</b>		89115	87256
<b>Unrestricted Funds</b>		89115	87256
<b>TOTAL FUNDS</b>		<u><u>89115</u></u>	<u><u>87256</u></u>

Approved by the trustees on 14th January 2025 and signed on their behalf by :

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The notes on these accounts form part of these accounts

**POWER OF RESURRECTION MINISTRIES**  
**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2024**

**1) Accounting Policies**

These accounts have been prepared under the historic cost convention with items Recognised at cost or transaction values otherwise stated in the relevant note(s) to These accounts. The accounts have been prepared in accordance with:  
The Statement of Recommended Practice: Accounting and Reporting by Charities  
Preparing their accounts in accordance with the Financial Reporting Standard  
Applicable in the UK and Republic of Ireland (FRS102) issued on 16 July 2014.

1.1 **Going Concern:** The accounts are prepared on a going concern basis.

1.2 The accounts present a true and fair view and no change have been made to the accounting policies adopted.

1.3 No changes to the accounting estimates have occurred in the reporting period

1.5 No material prior year error have been identified in the reporting period.

*Recognition of Income*

These are included in the Statement of Financial Activities (SOFA) when:

- The charity becomes entitled to resources;
- It is more likely than not that the trustees will receive the resources;
- The monetary value can be measured with sufficient reliability.

*Grants and Donations*

Grants and Donations are only included in the SOFA when the general income recognition criteria are met (5.10 to 512 FRS102 SORP)

*Tax reclaim on donations and gifts*

Gift Aid receivable is included in the income when there is a valid declaration from the donor. Any gift aid amount recovered on a donation is considered to be part of that gift and is treated in addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

**EXPENDITURE AND LIABILITIES**

*Liability Recognition*

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

*Grants and Support Costs*

Support costs have been allocated between the governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

**POER OF RESURRECTION MINISTRIES**  
**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2024**

*Creditors*

The charity has creditors which are measured at settlement amounts less any trade discounts.

**ASSETS**

*Tangible Fixed Assets for use by the charity*

They are capitalised if they can be used for more than one year. They are valued at cost. The depreciation is calculated at 20% reducing balance method.

*Debtors*

Debtors are measured on initial recognition at settlement amount. Subsequently they are measured at cash.

**POWER OF RESURRECTION MINISTRIES****Notes to the accounts for year ended 31st March 2024****2 Voluntary Income/ Other Income**

	Unrestricted Funds	Total funds <b>2024</b>	<b>2023</b>
	£	£	£
Church collections			
Tithes & Offerings	50740	50740	35689
Gift Aid			
<b>Total</b>	<b>50740</b>	<b>50740</b>	<b>35689</b>

**3 Investment income**

	Unrestricted Funds £	Total funds 2024/£	2023/£
Bank Interest	0	0	0

**4 Cost of generating funds**

	amount £/2024	£/2023
Repairs	0	0
Accountancy services	360	360
Ministry expenses	0	0
<b>Total</b>	<b>360</b>	<b>360</b>

**5 Tangible Fixed Assets**

<b>Cost</b>	Equipment £	Fix& Fitt £	Vehicle £	Total £
At 01/04/2023	9793	5847	0	15640
Additions	0	0	5000	5000
<b>At 31/03/2024</b>	<b>9793</b>	<b>5847</b>	<b>5000</b>	<b>20640</b>
<b>Depreciation</b>				
At 01/04/2023	8343	4881	0	13224
charge for the year	290	193	1000	1483
<b>At 31/03/2024</b>	<b>8633</b>	<b>5074</b>	<b>1000</b>	<b>14707</b>
<b>NBV 31/03/2024</b>	<b>1160</b>	<b>773</b>	<b>4000</b>	<b>5933</b>
NBV 01/04/2023	1450	966	0	2416

**POWER OF RESURRECTION MINISTRIES****Notes to the accounts for year ended 31st March 2024****6 Cost of Activities in furtherance of Charity's Objectives**

	2024/£	2023/£
Pastoral services	17500	9600
Events & Substistence	1240	3202
Depreciation	1483	604
Church Rent	13534	11726
Charity donation	1720	550
Advert	0	128
Insurance	0	0
Music services	3595	2400
Bank charges	0	0
Travel	100	655
Subscriptions	0	0
Mission	1500	300
Professional fees	0	0
Stationery	0	0
Refreshments	1248	0
Repairs	831	0
Honorarium	2660	2750
Welfare	2750	2550
Supplies	360	460
<b>Total</b>	<b>48521</b>	<b>34925</b>

**Trustee Remuneration**

Trustees were paid to cover travel expenses incurred while carrying out the duties of the charity.

Pastor Joseph Olatunji was paid £17500 for pastoral services to the charity.

<b>8 Creditors: amounts falling due within one year</b>	2024/£	2023/£
Accruals	360	360
<b>Total</b>	<b>360</b>	<b>360</b>
<b>9 Debtors and Prepayments</b>	2024/£	2023/£
Debtors	72699	89316
<b>10 Creditors: amounts faling above one year</b>	2024/£	2023/£
Bounce back Loan	0	18446