

REGISTERED COMPANY NUMBER: 05876797 (England and Wales)
REGISTERED CHARITY NUMBER: 1117663

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2021
FOR
SOZO HOUSE OF PRAISE

SOZO HOUSE OF PRAISE

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2021

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 to 11
Detailed Statement of Financial Activities	12

SOZO HOUSE OF PRAISE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MAY 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 May 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

To advance the Christian Faith through Evangelism and Ministry in accordance with the Statement of Faith set out in the schedule to the Memorandum of Association.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05876797 (England and Wales)

Registered Charity number

1117663

Registered office

First Floor
14-16 Powis Street
Woolwich
London
SE18 6LF

Trustees

REV L DOUGLAS
MISS S CAMPBELL (resigned 1.3.2021)
MISS K CAMPBELL
MISS C LAWES (appointed 1.3.2021)
MRS Y PARKER (appointed 1.3.2021)

Company Secretary

MRS V A BLAKE

Independent Examiner

Abudey & Company
First Floor
14-16 Powis Street
Woolwich
London
SE18 6LF

Director

Bishop Dr Omroy V. Miller

SOZO HOUSE OF PRAISE

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MAY 2021

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 30 March 2022 and signed on its behalf by:

REV L DOUGLAS - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
SOZO HOUSE OF PRAISE**

Independent examiner's report to the trustees of SOZO HOUSE OF PRAISE ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 May 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

Mr Symon L Abudey FAIA
Abudey & Company
First Floor
14-16 Powis Street
Woolwich
London
SE18 6LF

30 March 2022

SOZO HOUSE OF PRAISE

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MAY 2021

	Notes	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	35,633	-	35,633	46,879
EXPENDITURE ON					
Raising funds	3	12,578	-	12,578	21,662
Charitable activities					
Other Charitable Purposes	4	21,054	-	21,054	22,761
Other		1,700	-	1,700	1,405
Total		35,332	-	35,332	45,828
NET INCOME					
		301	-	301	1,051
RECONCILIATION OF FUNDS					
Total funds brought forward		21,512	-	21,512	20,461
TOTAL FUNDS CARRIED FORWARD		21,813	-	21,813	21,512

The notes form part of these financial statements

SOZO HOUSE OF PRAISE

BALANCE SHEET
31 MAY 2021

	Notes	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	10	2,591	-	2,591	2,127
CURRENT ASSETS					
Debtors	11	-	-	-	16,101
Cash at bank		21,498	-	21,498	4,353
		<u>21,498</u>	<u>-</u>	<u>21,498</u>	<u>20,454</u>
CREDITORS					
Amounts falling due within one year	12	(2,276)	-	(2,276)	(1,069)
NET CURRENT ASSETS		<u>19,222</u>	<u>-</u>	<u>19,222</u>	<u>19,385</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>21,813</u>	<u>-</u>	<u>21,813</u>	<u>21,512</u>
NET ASSETS		<u>21,813</u>	<u>-</u>	<u>21,813</u>	<u>21,512</u>
FUNDS	13				
Unrestricted funds				21,813	21,512
TOTAL FUNDS				<u>21,813</u>	<u>21,512</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 30 March 2022 and were signed on its behalf by:

L DOUGLAS - Trustee

The notes form part of these financial statements

SOZO HOUSE OF PRAISE

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 MAY 2021**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Furniture & Fittings	- 15% on reducing balance
Church equipment	- 20% on reducing balance

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. DONATIONS AND LEGACIES

	2021	2020
	£	£
Tithes and Offering	28,040	38,711
Sundry Income & Donations	212	714
HMRC - Gift aid	2,213	7,454
Government Grants	5,000	-
Interest	168	-
	<u>35,633</u>	<u>46,879</u>

Grants received, included in the above, are as follows:

	2021	2020
	£	£
Other grants	<u>5,000</u>	<u>-</u>

SOZO HOUSE OF PRAISE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2021

3. RAISING FUNDS

Raising donations and legacies

	2021	2020
	£	£
Sanctuary Rental and Expenses	3,516	10,331
Telephone and internet	883	1,046
Printing, postage & stationery	146	150
Gen. church running expenses	2,893	5,606
Storage and removals	2,259	2,046
Depreciation	564	166
Support costs	2,317	2,317
	<u>12,578</u>	<u>21,662</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 5) £	Totals £
Other Charitable Purposes	<u>3,054</u>	<u>18,000</u>	<u>21,054</u>

5. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Raising donations and legacies	-	2,317	2,317
Other Charitable Purposes	<u>18,000</u>	<u>-</u>	<u>18,000</u>
	<u>18,000</u>	<u>2,317</u>	<u>20,317</u>

6. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation - owned assets	<u>564</u>	<u>166</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 May 2021 nor for the year ended 31 May 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 May 2021 nor for the year ended 31 May 2020.

SOZO HOUSE OF PRAISE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2021

8. STAFF COSTS

	2021 £	2020 £
Wages and salaries	18,000	18,000
	<u>18,000</u>	<u>18,000</u>

The average monthly number of employees during the year was as follows:

	2021	2020
Employees	2	2
	<u>2</u>	<u>2</u>

No employees received emoluments in excess of £60,000.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	46,879	-	46,879
EXPENDITURE ON			
Raising funds	21,662	-	21,662
Charitable activities			
Other Charitable Purposes	22,761	-	22,761
Other	1,405	-	1,405
Total	<u>45,828</u>	<u>-</u>	<u>45,828</u>
NET INCOME	1,051	-	1,051
RECONCILIATION OF FUNDS			
Total funds brought forward	20,461	-	20,461
TOTAL FUNDS CARRIED FORWARD	<u>21,512</u>	<u>-</u>	<u>21,512</u>

SOZO HOUSE OF PRAISE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2021

10. TANGIBLE FIXED ASSETS

	Plant and machinery £	Furniture & Fittings £	Church equipment £	Totals £
COST				
At 1 June 2020	9,450	2,174	3,937	15,561
Additions	-	-	1,028	1,028
At 31 May 2021	9,450	2,174	4,965	16,589
DEPRECIATION				
At 1 June 2020	9,450	1,519	2,465	13,434
Charge for year	-	64	500	564
At 31 May 2021	9,450	1,583	2,965	13,998
NET BOOK VALUE				
At 31 May 2021	-	591	2,000	2,591
At 31 May 2020	-	655	1,472	2,127

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Pentecostal CU 3023	-	16,101

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Social security and other taxes	(41)	(56)
Accrued expenses	2,317	1,125
	2,276	1,069

13. MOVEMENT IN FUNDS

	At 1.6.20 £	Net movement in funds £	At 31.5.21 £
Unrestricted funds			
General fund	21,512	301	21,813
TOTAL FUNDS	21,512	301	21,813

SOZO HOUSE OF PRAISE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2021

13. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	35,633	(35,332)	301
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>35,633</u>	<u>(35,332)</u>	<u>301</u>

Comparatives for movement in funds

	At 1.6.19 £	Net movement in funds £	At 31.5.20 £
Unrestricted funds			
General fund	20,461	1,051	21,512
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>20,461</u>	<u>1,051</u>	<u>21,512</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	46,879	(45,828)	1,051
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>46,879</u>	<u>(45,828)</u>	<u>1,051</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.6.19 £	Net movement in funds £	At 31.5.21 £
Unrestricted funds			
General fund	20,461	1,352	21,813
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>20,461</u>	<u>1,352</u>	<u>21,813</u>

SOZO HOUSE OF PRAISE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2021

13. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	82,512	(81,160)	1,352
TOTAL FUNDS	<u>82,512</u>	<u>(81,160)</u>	<u>1,352</u>

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 May 2021.

SOZO HOUSE OF PRAISE

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MAY 2021

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Tithes and Offering	28,040	38,711
Sundry Income & Donations	212	714
HMRC - Gift aid	2,213	7,454
Government Grants	5,000	-
Interest	168	-
	<hr/> 35,633	<hr/> 46,879
Total incoming resources	35,633	46,879
 EXPENDITURE		
Raising donations and legacies		
Sanctuary Rental and Expenses	3,516	10,331
Telephone and internet	883	1,046
Printing, postage & stationery	146	150
Gen. church running expenses	2,893	5,606
Storage and removals	2,259	2,046
Depn of furniture & fittings	64	76
Computer equipment	500	90
	<hr/> 10,261	<hr/> 19,345
 Charitable activities		
Welfare & Hospitality	544	1,160
Motor, travel and transport	2,510	3,601
	<hr/> 3,054	<hr/> 4,761
 Other		
Stipend and Expenses	1,700	1,343
Bank charges & interest	-	62
	<hr/> 1,700	<hr/> 1,405
 Support costs		
Management		
Salary, Wages and Allowance	18,000	18,000
 Governance costs		
Accountancy charges	2,317	2,317
	<hr/> 35,332	<hr/> 45,828
Total resources expended		
	<hr/> 301	<hr/> 1,051
Net income	<hr/> <hr/>	<hr/> <hr/>

This page does not form part of the statutory financial statements