

Charity number: 1119110
Company number: 05760707

PRAISE COMMUNITY CHAPEL INTERNATIONAL
(A company limited by guarantee)

Trustees' report and financial statements

for the year ended 31 March 2023

PRAISE COMMUNITY CHAPEL INTERNATIONAL
(A company limited by guarantee)

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PRAISE COMMUNITY CHAPEL INTERNATIONAL
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Legal and administrative information

Charity number 1119110

Company registration number 05760707

Registered office 12 Crouch Avenue
Barking
Essex
IG11 0QZ

Trustees

Mr Anthony Nyarko
Mrs Gladys Nortey
Ms Maud I D Lartey

Secretary Mrs Esther Apenteng

Independent Examiners Hayford & Co
Chartered Certified Accountants
& Registered Auditors
27 Avenons Road
London
E13 8HU

Bankers Barclays Bank Plc
1 Churchill Place
London
E14 5HP

PRAISE COMMUNITY CHAPEL INTERNATIONAL

(A company limited by guarantee)

Report of the trustees (incorporating the directors' report) for the year ended 31 March 2023

The trustees present their report and the financial statements for the year ended 31 March 2023. The trustees, who are also directors of PRAISE COMMUNITY CHAPEL INTERNATIONAL for the purposes of company law and who served during the year and up to the date of this report are set out on page 1.

Structure, governance and management

Governance Document

Praise Community Chapel International Limited is registered as a charitable company limited by guarantee as set up in the Memorandum and Articles of Association incorporated on 29 March 2006 as amended by Written Resolution dated 12 April 2007.

Organisation Structure

The management of the Trust is the responsibility of the Trustees. The day to day administration of the Trust is carried out by the operating Trustees.

Risk Management

The Trustees have assessed the major risks to which the charity is exposed, in particular those relating to the operations and finances of the Charity and are satisfied that systems and controls are in place to mitigate their exposure to the major risks.

Objectives and activities

The objects of the Church are for the active living out of the whole gospel in word and in deed by reaching out into the immediate community and beyond in order to demonstrate the love and facts pertaining to God in a more practical ways.

The Missions are:

- To reach the unsaved by ways of spreading the good news of Jesus Christ.
- To teach the uncompromised word of God and educating the local community about the contemporary issues.
- To raise worshippers.
- To be a supernatural church.
- To be a family outreach centre.
- To do mission outreach.

The Trustees have paid due regard to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives in deciding on what activities it undertakes the year.

Achievements and performance

Praise Community Chapel International has approximately 58 members, all with their own individual spiritual needs and the Church charitable funds are used to advance the spiritual, educational, recreational and cultural opportunities to the members.

Financial review

The net outgoing resources for the year, which were all from unrestricted funds, amounted to £2,711 and added to the net incoming resources brought forward of £41,864. The total reserve carried forward is £44,575.

PRAISE COMMUNITY CHAPEL INTERNATIONAL
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Report of the trustees (incorporating the directors' report)
for the year ended 31 March 2023

Statement of trustees' responsibilities

The trustees (who are also directors of PRAISE COMMUNITY CHAPEL INTERNATIONAL for the purpose of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Accounting and Reporting by Charities Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable to the United Kingdom and Republic of Ireland (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company 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 charitable company and which enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small company provisions

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

On behalf of the board

Ms Esther Apenteng
Secretary

Date: October 2023

PRAISE COMMUNITY CHAPEL INTERNATIONAL
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Independent examiner's report to the trustees on the unaudited financial statements of
PRAISE COMMUNITY CHAPEL INTERNATIONAL.

I report on the accounts of PRAISE COMMUNITY CHAPEL INTERNATIONAL for the year ended 31 March 2023 set out on pages 2 to 11.

Respective responsibilities of trustees and independent examiner

The charity's trustees (who are also the directors of the company for purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being qualified member of Chartered Certified Accountants. Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to examine the accounts under section 145 of the 2011 Act; to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity 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 no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (i) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep proper accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave not been met; or
- (ii) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Hayford Doh FCCA
(Independent examiner)

Date:October 2023.

Hayford & Co
Chartered Certified Accountants & Registered Auditors
27 Avenons Road
London E13 8HU

PRAISE COMMUNITY CHAPEL INTERNATIONAL
(A company limited by guarantee)

Statement of financial activities (incorporating the income and expenditure account)

For the year ended 31 March 2023

	Notes	Unrestricted funds £	2023 Total £	2022 Total £
Incoming resources				
Incoming resources from generating funds:				
Voluntary income	2	31,175	31,175	34,381
Total incoming resources		<u>31,175</u>	<u>31,175</u>	<u>34,381</u>
Resources expended				
Rent and rate		5,500	5,500	6,850
General expenses		263	263	-
Refreshment and welfare		400	400	255
Motor and travelling expenses		1,365	1,365	1,480
Accountancy fees		650	650	625
Pastorial service		14,050	14,050	15,800
Communion wine		80	80	-
Telephone		568	568	-
Evangelism		786	786	1,209
Charitable donations		1,050	1,050	1,051
Printing, postage and stationery		812	812	65
Depreciation of Equipment		286	286	357
Depreciation of Fixtures & Fittings		56	56	94
Depreciation of choir robes		18	18	22
Honorarium		2,660	2,660	1,100
Total resources expended		<u>28,544</u>	<u>28,544</u>	<u>28,908</u>
Net incoming/(outgoing) resources for the year /				
Net income/(expense) for the year		2,631	2,631	5,473
Total funds brought forward		<u>41,864</u>	<u>41,864</u>	<u>36,391</u>
Total funds carried forward		<u>44,495</u>	<u>44,495</u>	<u>41,864</u>

The notes on pages 8 to 11 form an integral part of these financial statements.

PRAISE COMMUNITY CHAPEL INTERNATIONAL
(A company limited by guarantee)

Balance sheet
as at 31 March 2023

	Notes	£	2023 £	£	2022 £
Fixed assets					
Tangible assets	6		1,538		1,898
Current assets					
Investments	7	34,941		33,631	
Cash at bank and in hand		9,898		7,478	
		<u>44,839</u>		<u>41,109</u>	
Creditors: amounts falling due within one year	8	(1,802)		(1,143)	
Net current assets			<u>43,037</u>		<u>39,966</u>
Net assets			<u>44,575</u>		<u>41,864</u>
Funds	9				
Unrestricted income funds			<u>44,575</u>		<u>41,864</u>
Total funds			<u>44,575</u>		<u>41,864</u>

The Balance Sheet continues on the following page.

The notes on pages 8 to 11 form an integral part of these financial statements.

PRAISE COMMUNITY CHAPEL INTERNATIONAL
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Balance sheet (continued)

Trustees statements required by the Companies Act 2006
for the year ended 31 March 2023

In approving these financial statements as trustees of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by section 477 of the Companies Act 2006 ;

(b) that no notice has been deposited at the registered office of the company pursuant to section 476 of the Companies Act 2006 requesting that an audit be conducted for the year ended 31 March 2023.

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps proper accounting records which comply with section 386 of the Companies Act 2006, and

(2) preparing financial statements 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 year then ended in accordance with the requirements of sections 394 and 395, and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2015).

The financial statements were approved by the board onOctoberr 2023 and signed on its behalf by

Mr Anthony Nyarko
Trustee

Mrs Esther Apenteng
Secretary

The notes on pages 8 to 11 form an integral part of these financial statements.

PRAISE COMMUNITY CHAPEL INTERNATIONAL

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Notes to financial statements for the year ended 31 March 2023

1. Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

1.1. Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2015), the Statement of Recommended Practice 'Accounting and Reporting by Charities' issued in March 2005 (SORP 2005) and the Companies Act 2006.

1.2. Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included.

Gifts donated for resale are included as incoming resources within activities for generating funds when they are sold.

1.3. Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes including the charity's shop.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

1.4. Research and development

Research expenditure is written off to the profit and loss account in the year in which it is incurred.

1.5. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Other tangible assets	-	20% reducing balance method
Office Equipment	-	20% reducing balance method
Fixtures, fittings and equipment	-	15% reducing balance method
	-	

PRAISE COMMUNITY CHAPEL INTERNATIONAL
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Notes to financial statements
for the year ended 31 March 2023

1.6. Investments

Current asset investments are at the lower of cost and net realisable value.

2. Voluntary income

	Unrestricted funds £	2023 Total £	2022 Total £
Donations	25,184	25,184	24,555
Gift aid tax credit	5,991	5,991	9,826
	<u>31,175</u>	<u>31,175</u>	<u>34,381</u>

3. Net incoming resources for the year

	2023 £	2022 £
Net incoming resources is stated after charging:		
Depreciation and other amounts written off tangible fixed assets	<u>360</u>	<u>473</u>

4. Employees

Employment costs

No salaries or wages have been paid to employees, including the trustees, during the year.

Number of employees

The average monthly numbers of employees (including the trustees) during the year, calculated on the basis of full time equivalents, was as follows:

	2023 Number	2022 Number
Staff	<u>1</u>	<u>1</u>

5. Taxation

The charity's activities fall within the exemptions afforded by the provisions of the Income and Corporation Taxes Act 1988. Accordingly, there is no taxation charge in these accounts.

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Notes to financial statements
for the year ended 31 March 2023

6. Tangible fixed assets	Plant and machinery	Fixtures, fittings and equipment	Choir Robes	Total
	£	£	£	£
Cost				
At 1 April 2022 and				
At 31 March 2023	9,437	2,341	580	12,358
Depreciation				
At 1 April 2022	8,008	1,963	489	10,460
Charge for the year	286	56	18	360
At 31 March 2023	8,294	2,019	507	10,820
Net book values				
At 31 March 2023	1,143	322	73	1,538
At 31 March 2022	1,429	378	91	1,898
7. Current asset investments			2023	2022
			£	£
Other unlisted investments			34,941	33,631
8. Creditors: amounts falling due within one year			2023	2022
			£	£
Accruals and deferred income			1,802	1,143
9. Analysis of net assets between funds			Unrestricted funds	Total funds
			£	£
Fund balances at 31 March 2023 as represented by:				
Tangible fixed assets			1,538	1,538
Current assets			44,839	44,839
Current liabilities			(1,802)	(1,802)
			44,575	44,575

PRAISE COMMUNITY CHAPEL INTERNATIONAL
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Notes to financial statements
for the year ended 31 March 2023

10. Unrestricted funds	At 1 April 2022 £	Incoming resources £	Outgoing resources £	At 31 March 2023 £
Unrestricted Fund	<u>41,864</u>	<u>31,175</u>	<u>(28,464)</u>	<u>44,575</u>