

Registered Charity No: 1121452

Holy Ghost Power Chapel
Trustee's report and financial statement
for the year ended 31 December 2021

ABM Accountancy Ltd
Chartered Tax Advisers
1st Floor 10-12
Love Lane
Pinner
HA5 3EF
England

Holy Ghost Power Chapel

CONTENTS

Legal and administrative information

Trustees report

Independent examiner's report

Statement of financial Activities

Balance Sheet

Notes to the Financial Statements

Pages

1

2-4

5

6

7

8-11

Holy Ghost Power Chapel
Legal and administrative information

for the year ended 31 December 2021

Charity number	1121452	
Registered office	Unit 4, Imperial Place Maxwell Road Borehamwood Herts WD6 1JN	
Trustees	Rev. Patrick Tei Josiah Lornette McLean James Kpeglo	Chairperso Appointed
Secretary	Lornette McLean	
Accountants	ABM Accountancy Ltd 1st Floor 10-12 Love Lane Pinner HA5 3EF	

n

- 15 October 2020

Holy Ghost Power Chapel

Report of the trustees for the year ended 31 December 2021

The trustees present their report and the financial statements for the year ended 31 December 2021. The trustees who served during the year and up to the date of this report are set out on page 3.

Structure, governance and management

Governance

The charity is registered as a trust and is governed by the Trust Deed (as amended in September 2019). The management of the charity is the responsibility of the Board of Trustees. The board of trustees manage HGPC on a voluntarily basis. The Board of trustees meets from time to time to plan and ensure this policy is understood and implemented throughout the church. The Board of Trustees delegate some power to the resident pastor to undertake projects and activities he considers the spiritual and social development of the members as well as in the local communities where he is serving.

To assist in the smooth running of the charity the trustees have set up a number of sub-committees to help them oversee certain aspects of the charity's work. Sub-committees are currently set up for Intercession, Welfare, Follow-up and Visitation, Health and Safety, Evangelism, Technical Operations and Marriage Counselling. All the above sub-committees have been working diligently and supporting the ministry to achieve its goals.

Objectives and activities

Aim

To advance the Christian religion for the benefit of the public.

Our mission

To demonstrate the love of God to our community and to make Jesus real.

To encourage personal growth by developing our people.

To improve the image of the church by improving ourselves.

To leave a legacy of hope and promise to future generations.

Our vision

To develop, transform and impact lives.

Our goals

To develop people and maximize their potential through the word of God.

To set up branches worldwide.

To impact the Christian religion to our communities through outreach programmes.

Our Profile

Holy Ghost Power Chapel (HGPC) is a church without walls and is presided over by Pastor Edwina, the resident pastor, who heads a multinational congregation of about 300 in Edgware in the north London. The Congregation members come from all over London and is instrumental in carrying the Gospel News to their neighbourhoods through network of cell groups. HGPC is a growing church that reaches out to people from all walks of life with the gospel of Jesus Christ to restore broken lives.

HGPC is a growing church that reaches out to people from all walks of life with the gospel of Jesus Christ to restore broken lives. HGPC believes that God has a plan for everyone and that everyone has a role to fulfil and the church will help its members to achieve this by teaching and equipping them with the word of God. Our desire is to help members grow in the knowledge of Christ and to become a blessed generation and leave a legacy and an example to unborn generations.

ber 2021.
e 1.

ber 2007).
stees
policy and
ees also
essential for
re the church

nittees that
for Protocol,
rations and
rting the

vard Miles,
north west of
ng the Good
reaches out

esus Christ
as a destiny
with the Word
sing to their

Holy Ghost Power Chapel

Report of the trustees for the year ended 31 December 2021

Achievements and performance

This year the church organized a series of programmes designed to empower people spiritually, emotionally and economically. One of the major meetings we organized was the "Youth Empowerment Conference" where the youths were inspired and motivated through the teachings of the Resident Pastor to achieve their aims and visions in life by putting a good plan of implementation agenda in place and encouraging them to have a positive mentality and a vision. In General they were impacted mentally, emotionally and spiritually to live up to their dreams and ensure they always have a positive attitude and a winning spirit.

Financial review

The accounts for the year ended 31 December 2021 are shown on pages 6 to 11. The statement of financial activities on page 6 shows the incoming resources available to the Church and the expenditure which the funds have been spent. This, together with the balance sheet on page 7, show that the value of the Church's unrestricted fund is £118,201. The Charity's income of £110,999 (31 December 2020: £102,131) which included income received from Gift Aid, was adequate to meet all direct expenditure as well as the Charity's governance costs.

The Charity held £95,069 in bank balances at 31 December 2021 and in the Trustees' opinion will continue to be in a position to pursue their charitable activities in the future.

Reserve policy

The trustees have reviewed the reserves policy and consider it prudent to keep sufficient reserves invested in tangible assets and unrestricted, to enable it to meet its current liabilities as they arise. This will be kept as a minimum cash reserve in the charity's account and or building fund account and be reviewed annually.

Risk Management

The board of Trustees have assessed the major risk to which the charity is exposed in particular relating to the operations and finances of the charity, and are satisfied that systems are in place to manage its exposure to the major risk.

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity and of the incoming resources and expenditure of resources of the charity for that year. In preparing these financial statements the trustees

select suitable accounting policies and then apply them consistently;

- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any 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 charity will continue in operation.

ally, physically,

ractical
lanning and
/inning spirit.
rs and to

nent of
extent to
at the current
December 2020,
penditure as

in, the funds

serves, not
y fall due.
count and will

ular those
lance to mitigate

ements in
Generally

tatements for
and application
; are required to:

material

to

Holy Ghost Power Chapel

Report of the trustees for the year ended 31 December 2021

The trustees are responsible for keeping proper accounting records which disclose with accuracy at any time the financial position of the charity and enable them to ensure the statements comply with the Charities Act 1993 and the Charity (Accounts and Reports) 2008. 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.

On behalf of the board

Lornette McLean
Secretary

reasonable
at the financial
Regulations
or taking

Holy Ghost Power Chapel

Independent examiner's report to the trustees on the unaudited financial statements of Holy Ghost Power Chapel.

I report on the accounts of Holy Ghost Power Chapel for the year ended 31 December 2021 on pages 2 to 11, which have been prepared in accordance with the Charities Act 2011 and with the Financial Reporting Standard applicable to the UK and the Republic of Ireland, effective 1 January 2019, adapted to meet the needs of unincorporated organisations, as modified by the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales, effective April 2005 as revised in June 2008. (The SORP) under the historical cost convention and the accounting policies set out on page 8.

Respective responsibilities of trustees and independent examiner

As described on page 3, the Charity's trustees are responsible for the preparation of the financial statements. The trustees are satisfied that the audit requirement of Section 144(1) of the Charities Act 2011 (the Act) does not apply, and that there is no requirement in the governing document or constitution of the Charity for the conducting of an audit. As a consequence, the trustees have elected that the financial statements be subject to independent examination. Having satisfied that the charity is not subject to audit, and is eligible for independent examination, it is my responsibility to:-

- a) examine the accounts under section 145 of the Act;
- b) to follow the procedures laid down in the General Directions given by the Charity Commissioners under section 145(5)(b) of the Act; and;
- c) to state whether particular matters have come to my attention.

Basis of independent examiner's statement

I conducted my examination in accordance with the General Directions given by the Charity Commissioners for England & Wales in relation to the conducting of an independent examination, referred to as an independent examination. An independent examination includes a review of the accounting records kept by the Charity and the accounting systems employed by the Charity and a comparison of the financial statements with those records. It also includes consideration of any unusual items or disclosures in the financial statements and seeking explanations from you as trustees concerning such matters. The purpose of the examination is to establish as far as possible that there have been no breaches of the Charities legislation and that the financial statements comply with the SORP, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements.

The procedures undertaken do not provide all the evidence that would be required in an audit. The evidence supplied by the trustees in the course of the examination is not subjected to audit tests or procedures. Consequently I do not express an audit opinion on the view given by the financial statements. In particular, I express no opinion as to whether the financial statements give a true and fair view of the charity, and my report is limited to the matters set out in the statement below. In connection with my examination, no matter has come to my attention:-

Which gives me reasonable cause to believe that, in any material respect, the requirements

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and to comply with the requirements of the 2011 Act.

ABM Accountancy Ltd

**1st Floor 1
Love Lane**

Dated:

2022

**Pinner
HA5 3EF**

ents of Holy

set out
h the
uary 2015,
of
for
cal cost

ancial
harities
ent or
ave
ed mysef

mission

r Commissioners
o above. An
nd of the
presented with
cial statements ,
e examination is
and that the
unts and

dit, and information
enquiries, and
ts, and in
iew of the affairs

s:-

ccounting

.0-12

Holy Ghost Power Chapel
Statement of financial activities

for the year ended 31 December 2021

	Unrestricted funds 2021 Total £
Incoming resources	
Incoming resources from generating funds:	
Voluntary income	110,990
Investment income	9
	<u>###</u>
Resources expended	
Staff costs	38,269
Honorarium	700
Rent, Rates and Insurance	37,997
Hotel and entertainment expenses	4,423
Motor and travelling expenses	5,797
Accountancy fees	800
Professional fees	890
Printing, Postage and Stationery	1,119
Media	8,080
Depreciation and impairment	3,240
Bank charges	503
Sundry expenses	726
Total resources expended	<u>###</u>
Net incoming resources for the year	8,455
Total funds brought forward	109,746
Total funds carried forward	<u>118,201</u>

The statement of financial activities includes all gains and losses in the year and therefore a separate statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

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

**2020
Total
£**

102,066
65

102,131

28,982
300
37,446
1,750
5,682
750
1,120
410
5,914
9,140
572
602

92,668

9,463

100,283

109,746

rate

S.

Holy Ghost Power Chapel

Balance sheet as at 31 December 2021

	Notes	£	<u>2021</u>	£	£	<u>20</u>
FIXED ASSETS						
Tangible assets	3			18,624		
CURRENT ASSETS						
Debtors	4		5,903			13,500
Cash at bank and in hand			95,069			93,210
			<u>100,972</u>			<u>106,710</u>
Creditors: amounts falling due within one year	5		<u>(1,395)</u>			<u>(6,463)</u>
			99,577	99,577		
Net Current Assets						
Total assets less current liabilities						
Creditors: amounts falling due after more than one year	6			NIL		
				<u>###</u>		
Net Assets						
Unrestricted income funds				118,201		
				<u>118,201</u>		

The financial statements were approved by the trustees on

a/

Lornette McLean
Trustee

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

20

£

13,864

100,247

(4,365)

###

109,746

109,746

nd signed on its behalf by

ments.

Holy Ghost Power Chapel

Notes to financial statements for the year ended 31 December 2021

1.6 Leasing

Assets obtained under hire purchase contracts and finance leases are capitalised as assets and depreciated over the shorter of the lease term and their useful lives. Off under such agreements are included in creditors net of the finance charge allocated periods. The finance element of the rental payment is charged to the profit and loss as to produce constant periodic rates of charge on the net obligations outstanding

1.7 Defined contribution pension schemes

The pension costs charged in the financial statements represent the contribution paid by the charity during the year.

2. Employees

Employment costs	2021 £
Wages and salaries	38,269
Pension Costs	0
	<u>38,269</u>

No employee received emoluments of more than £60,000 (2020 : None).

Number of employees

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

2021
Number

1

is tangible
obligations
d to future
is account so
in each period.

ayable by the

2020
£
28,746
236
<hr/>
28,982
<hr/>

ar, calculated

2020
Number
1
<hr/>
<hr/>

Holy Ghost Power Chapel

Notes to financial statements for the year ended 31 December 2021

1. Accounting policies

The principal accounting policies are summarised below. The accounting policies 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 Statement of Recommended Practice 'Accounting and Reporting by Charities' 2005 (SORP 2005) and the Charities Act 1993.

1.2 Cashflow

The charity has taken advantage of the exemption in FRS1 from the requirement to prepare a cashflow statement because it is a small charity.

1.3 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. Specific policies are applied to particular categories of income:

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

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

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

Income from investments is included in the year in which it is receivable.

1.4 Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure 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 contributions and 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 services for its beneficiaries. It includes both costs that can be allocated directly to the services and those costs of an indirect nature necessary to support them.

1.5 Tangible fixed assets and depreciation

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

Fixtures, fittings and equipment	-	10% straight line
Motor vehicles	-	10% straight line

Hire purchase motor vehicle - 33.33% straight line

have been applied

n accordance with
' issued in March

to produce a

the charity is
cy. The following

d in full in the
t conditional on the
ty becomes

s can be quantified.

enerating funds when

re includes any VAT
ich it relates.

y income and the

ery of its activities
ctly to such activities

ion is provided at
ected useful life,

Holy Ghost Power Chapel

Notes to financial statements for the year ended 31 December 2021

3. Tangible fixed assets	Fixtures, fittings and equipment £	Motor vehicles £
Cost		
At 1 January 2021	32,176	20,977
Additions	8,000	-
At 31 December 2021	40,176	20,977
Depreciation		
At 1 January 2021	19,384	19,905
Charge for the year	2,740	500
At 31 December 2020	22,124	20,405
Net book values		
At 31 December 2021	18,052	572
At 31 December 2020	12,792	1,072

Included above are assets held under finance leases or hire purchase contracts as follows

Hire Purchase	2021 Net book value	Depreciation Charge	2020 Net book value
Motor Vehicle	572	3,240	1072
4. Debtors			2021 £
Other Debtors			5,903

Total

£

53,153

8,000

61,153

39,289

3,240

42,529

18,624

13,864

WS:

**Depreciation
Charge**

6400

2020

£

13,500

Holy Ghost Power Chapel

Notes to financial statements for the year ended 31 December 2021

5. Creditors: amounts falling due within one year

	2021
	£
Finance Lease	0
Trade creditors	95
Other taxes and social security	500
Accruals and deferred income	800
	<u>1,395</u>

6. Creditors: amounts falling due after more than one year

	2021
	£
Net obligations under finance leases and hire purchase contracts	<u>-</u>

7. Unrestricted funds

	At 1 January 2021	Incming resources	Outgoing31 resources
Funds	<u>109,746</u>	<u>###</u>	<u>102544</u>

2020

£

5118

95

500

750

6,463

2020

£

4,365

**At
December
2021**

118,201
