

Registered Charity No: 1121452

**Holy Ghost Power Chapel**  
**Trustee's report and financial statement**  
**for the year ended 31 December 2023**

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

# Holy Ghost Power Chapel

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**Holy Ghost Power Chapel**  
**Legal and administrative information**

**for the year ended 31 December 2023**

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<b>Charity number</b>	1121452	
<b>Registered office</b>	Unit 4, Imperial Place Maxwell Road Borehamwood Herts WD6 1JN	
<b>Trustees</b>	Rev. Patrick Tei Josiah Lornette McLean James Kpeglo	Chairperson  Appointed - 15 October 2020
<b>Secretary</b>	Lornette McLean	
<b>Accountants</b>	ABM Accountancy Ltd 1st Floor 10-12 Love Lane Pinner HA5 3EF	

# Holy Ghost Power Chapel

## Report of the trustees for the year ended 31 December 2023

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The trustees present their report and the financial statements for the year ended 31 December 2023. The trustees who served during the year and up to the date of this report are set out on page 1.

### Structure, governance and management

#### *Governance*

The charity is registered as a trust and is governed by the Trust Deed (as amended in September 2007). 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 policy and ensure this policy is understood and implemented throughout the church. The Board of Trustees also delegate some power to the resident pastor to undertake projects and activities he considers essential for the spiritual and social development of the members as well as in the local communities where the church is serving.

To assist in the smooth running of the charity the trustees have set up a number of sub-committees that help them oversee certain aspects of the charity's work. Sub-committees are currently set up for Protocol, 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 Edward Miles, the resident pastor, who heads a multinational congregation of about 300 in Edgware in the north west of London. The Congregation members come from all over London and is instrumental in carrying the Good News to their neighbourhoods through network of cell groups. HGPC is a growing church that reaches out to people with the gospel and power 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 destiny 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 blessing to their generation and leave a legacy and an example to unborn generations.

# Holy Ghost Power Chapel

## Report of the trustees for the year ended 31 December 2023

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### **Achievements and performance**

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

### **Financial review**

The accounts for the year ended 31 December 2023 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 extent to which the funds have been spent. This, together with the balance sheet on page 7, show that the current value of the Church's unrestricted fund is £135,481. The Charity's income of £ 144,945 (31 December 2022, £118,222) 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 £117,657 in bank balances at 31 December 2023 and in the Trustees' opinion, the funds 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, not invested in tangible assets and unrestricted, to enable it to meet its current liabilities as they fall due. This will be kept as a minimum cash reserve in the charity's account and or building fund account and will be reviewed annually.

#### *Risk Management*

The board of Trustees have assessed the major risk to which the charity is exposed in particular those relating to the operations and finances of the charity, and are satisfied that systems are in place to mitigate 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 charity and of the incoming resources and application of resources of the charity for that year. 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 Charities SORP;
- 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 charity will continue in operation.

## **Holy Ghost Power Chapel**

### **Report of the trustees for the year ended 31 December 2023**

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

## 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 2023 set out 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 2015, 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 myself 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 Commission 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 above. An independent examination includes a review of the accounting records kept by the Charity and of the accounting systems employed by the Charity and a comparison of the financial statements presented 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, and information supplied by the trustees in the course of the examination is not subjected to audit tests or enquiries, and consequently I do not express an audit opinion on the view given by the financial statements, and in particular, I express no opinion as to whether the financial statements give a true and fair view of the affairs 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 accounting requirements of the 2011 Act.

**ABM Accountancy Ltd**

**Dated:**

**2024**

**1st Floor 10-12  
Love Lane  
Pinner  
HA5 3EF**

**Holy Ghost Power Chapel**  
**Statement of financial activities**

**for the year ended 31 December 2023**

	Unrestricted funds 2023 Total £	Unrestricted funds 2022 Total £
<b>Incoming resources</b>		
Incoming resources from generating funds:		
Voluntary income	143,140	117,841
Investment income	1,805	381
	<b>144,945</b>	<b>118,222</b>
<b>Resources expended</b>		
Staff costs	47,028	52,546
Honorarium	10,835	5,000
Rent, Rates and Insurance	44,204	22,221
Hotel and entertainment expenses	14,500	12,769
Motor and travelling expenses	3,077	3,150
Legal and Professional	800	2,101
Printing, Postage and Stationery	1,735	324
Media	2,445	5,073
Bank/ Card charges	1,863	234
Donations and Sundry expenses	11,837	4,145
<b>Total resources expended</b>	<b>138,324</b>	<b>107,563</b>
<b>Net incoming resources for the year</b>	6,621	10,659
Total funds brought forward	128,860	118,201
<b>Total funds carried forward</b>	<b>135,481</b>	<b>128,860</b>

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 statements.**



# Holy Ghost Power Chapel

## Balance sheet as at 31 December 2023

	Notes	<u>2023</u>		<u>2022</u>	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	3		18,624		18,624
<b>CURRENT ASSETS</b>					
Debtors	4	-		5,903	
Cash at bank and in hand		<u>117,657</u>		<u>105,728</u>	
		<u>117,657</u>		<u>111,631</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(800)</u>		<u>(1,395)</u>	
		<u>116,857</u>	116,857	<u>110,236</u>	110,236
<b>Net Current Assets</b>					
<b>Total assets less current liabilities</b>					
<b>Creditors: amounts falling due after more than one year</b>	6		<u>NIL</u>		<u>NIL</u>
			<u><b>135,481</b></u>		<u><b>128,860</b></u>
<b>Net Assets</b>					
Unrestricted income funds			<u>135,481</u>		<u>128,860</u>
			<u><b>135,481</b></u>		<u><b>128,860</b></u>

The financial statements were approved by the trustees on

and signed on its behalf by

**Lornette McLean**  
Trustee

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

## Holy Ghost Power Chapel

### Notes to financial statements for the year ended 31 December 2023

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#### 1.6 Leasing

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

#### 1.7 Defined contribution pension schemes

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

### 2. Employees

Employment costs	2023 £	2022 £
Wages and salaries	<u>47,028</u>	<u>52,546</u>

No employee received emoluments of more than £60,000 (2021 : None).

#### 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
<u>2</u>	<u>2</u>

# Holy Ghost Power Chapel

## Notes to financial statements for the year ended 31 December 2023

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### 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 Statement of Recommended Practice 'Accounting and Reporting by Charities' issued in March 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 produce 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. 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 specific delivery of a 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.

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 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.

#### 1.5 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:

Fixtures, fittings and equipment	-	10% straight line
Motor vehicles	-	10% straight line
Hire purchase motor vehicle	-	33.33% straight line

## Holy Ghost Power Chapel

### Notes to financial statements for the year ended 31 December 2023

3. Tangible fixed assets	Fixtures, fittings and equipment	Motor vehicles	Total
	£	£	£
<b>Cost</b>			
At 1 January 2023	40,176	20,977	61,153
Additions	-	-	-
At 31 December 2023	<u>40,176</u>	<u>20,977</u>	<u>61,153</u>
<b>Depreciation</b>			
At 1 January 2023	22,124	20,405	42,529
Charge for the year	-	-	-
At 31 December 2023	<u>22,124</u>	<u>20,405</u>	<u>42,529</u>
<b>Net book values</b>			
At 31 December 2023	<u>18,052</u>	<u>572</u>	<u>18,624</u>
At 31 December 2022	<u>18,052</u>	<u>572</u>	<u>18,624</u>
<b>4. Debtors</b>		<b>2023</b>	<b>2022</b>
		£	£
Other Debtors		<u>0</u>	<u>5,903</u>

## Holy Ghost Power Chapel

### Notes to financial statements for the year ended 31 December 2023

<b>5. Creditors: amounts falling due within one year</b>				<b>2023</b>
				£
Trade creditors				0
Other taxes and social security				0
Accruals and deferred income				800
				<b>800</b>
<b>6. Creditors: amounts falling due after more than one year</b>				<b>2023</b>
				£
Net obligations under finance leases and hire purchase contracts				-
<b>7. Unrestricted funds</b>				
	<b>At 1 January 2023</b>	<b>Incming resources</b>	<b>Outgoing resources</b>	
Funds	<b>128,860</b>	<b>144,945.00</b>	<b>138,324</b>	

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<b>2022</b>
£
95
500
800
<b>1,395</b>

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**2022**  
£

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**At**  
**31 December**  
**2023**

<b>135,481</b>
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