

**REGISTERED COMPANY NUMBER: 06550075 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1123975 (England and Wales)**  
**SC041252 (Scotland)**

**REPORT OF THE TRUSTEES AND**  
**CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2023**  
**FOR**  
**THE CHURCH OF PENTECOST - UK**

**THE CHURCH OF PENTECOST - UK**

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**FOR THE YEAR ENDED 31ST DECEMBER 2023**

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**THE CHURCH OF PENTECOST - UK**

**REFERENCE AND ADMINISTRATIVE DETAILS**  
**FOR THE YEAR ENDED 31ST DECEMBER 2023**

<b>TRUSTEES</b>	Reverend Dr. L. Donkor (Chairman) Reverend K. Frempong-Boadu (Secretary) Elder S. Owusu-Ansah (National Deacon) Reverend G. Korankye Reverend E. Danso Reverend M. Tedeku Reverend A. Arthur Reverend E. Appiah Reverend C.T Adupong (appointed 05.07.24) Elder E. Simpson (appointed 25.07.24) Elder K. Adomako (resigned 01.05.24) Reverend Alex Apenteng-Boateng (resigned 01.05.24)
<b>COMPANY SECRETARY</b>	Reverend K. Frempong-Boadu
<b>REGISTERED OFFICE</b>	746 Green Lane Dagenham Essex RM8 1YX
<b>REGISTERED COMPANY NUMBER</b>	06550075 (England and Wales)
<b>REGISTERED CHARITY NUMBER</b>	1123975 (England and Wales) SC041252(Scotland)
<b>INDEPENDENT AUDITORS</b>	Leroy Reid & Co Chartered Certified Accountants and Statutory Auditors 299 Northborough Road London, SW16 4TR
<b>SOLICITORS</b>	Anthony Collins Solicitors LLP 134 Edmund Street Birmingham, B3 2ES
<b>BANKERS</b>	Royal Bank of Scotland 36 St Andrew Square Edinburgh, EH2 2YB  Lloyds Bank 25 Gresham Street London, EC2V 7HN  The Charity Bank Fosse House 182 High Street Tonbridge, TN9 1BE

**THE CHURCH OF PENTECOST - UK**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31ST DECEMBER 2023**

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 31st December 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102), (effective 1 January 2019).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The main aim of the Church is to bring the world to the saving knowledge of Christ. The church seeks to achieve its aim by pursuing the following objectives

-To advance the Christian faith, the Word of God and the full gospel of our Lord Jesus Christ in accordance with the Tenets of Faith in such ways and in such parts of the United Kingdom or the world as the trustees may, from time to time, deem fit.

-To relieve sickness and financial hardship and to promote and preserve good health by the provision of funds, goods and services of any kind, including the provision of pastoral support and counselling in such parts of the United Kingdom or the world as the trustees deem fit; and

-To advance education in such ways and in such parts of the United Kingdom or the world as the trustees deem fit. The trustees continue to pay due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

**Public benefit**

The trustees of The Church of Pentecost-UK had due regard to the public benefit guidance published by the Charity Commission in compliance with their duties under section 17 of the Charities Act 2011 and The Charities Accounts (Scotland) Regulation 2006 (As Amended). This guidance sets out two key principles, namely the organisation must have an identifiable benefit and the benefit must be to the public or a section of the public. Some of these benefits are set out below:

- The operations of the church during the period under review helped people to learn and grow as Christians, through sermons and Bible Study sessions and alleviated poverty in the UK and abroad and supported the provision of religious education.
- 48 university campuses were offered pastoral care and counselling through the Pentecost Students and Associates (PENSA).
- Liverpool church premises were used for the local council elections.
- The Church's place of worship in Manchester was used by a Nursery School to provide nursery education for children in the local community.
- 1 minister joined the Street Pastors group to offer pastoral care and support to the homeless, nightclub goers and the public.
- 1 minister was trained by West Midlands police to offer volunteer chaplaincy services to the West Midlands police.
- Hospital Chaplaincy services were provided at St. Matthews, Broomhill and Darlington Hospitals in Northampton and other cities.
- The church's Foodbank in Milton Keynes entered into the Guinness Book of Records for achieving the feat of the most collected food cans in the world. The District received a certificate of participation and recognition.
- We offered placements for Sixth Form students in the Watford community.
- 5 districts supported local food banks in their communities in London and the West Midlands.
- The Women's Ministry donated assorted items to the Samaritans.
- A district collaborated with Kew Neighbourhood Association, and Northampton district supported "Eve" - a local charity that supports Lives Affected by Domestic Abuse."
- The Ministers and some volunteer counsellors of the Church run counselling sessions that are accessible to any member of the local community.
- The Church organised Youth and Kids' Clubs during school breaks to help children and young people with their academic work and equipped them with life skills and general knowledge in various communities.

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**Public benefit – cont'd**

- Prison Fellowship volunteers delivered multiple one-hour lasting church services within the prison walls of our partner institutions, HMP Maidstone, HMP Rochester, and Heathrow Immigration Removal Centre (IRC).

The Trustees have read the Charity Commission guidance on public benefit, and are satisfied that the activities outlined above clearly demonstrate that the charity is providing a benefit to the public

**Volunteers**

The Church makes extensive use of volunteers including Elders, Deacons, Deaconesses, and other lay members in the performance of its activities. Their sacrificial giving and selfless devotion to the work of the Church is greatly appreciated by the Trustees of the Church.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The Charity is governed by its memorandum and Articles of Association. In addition, as it operates as a company limited by guarantee, it is subject to the provisions of Companies Act 2006.

**Legal structure of the charity**

The Church of Pentecost-UK was incorporated as a company limited by guarantee on 31 March 2008 and registered as a UK Charity on 7 May 2008. Prior to its incorporation, the church operated in the UK as an affiliate of Elim Foursquare Gospel Alliance.

**Subsidiary**

On 5 August 2020, the Church of Pentecost-UK became the sole member of Birmingham Christian College, a registered charity incorporated in England and Wales. The charity and company registration numbers are 1002205 and 2320164 respectively. Birmingham Christian College's registered address is:

Crowther Hall, Hamilton Drive  
Selly Oak  
Birmingham  
B29 6AJ

**Recruitment and appointment of new trustees**

The trustees are drawn from a pool of experienced ministers and officers who are well versed in the operations of the church. However, every effort is made by the church to brief the trustees of their legal responsibilities on a regular basis.

**Charity structure and hierarchy**

The Charity is decentralised into five administrative areas - London North, London South, Milton Keynes, Manchester and Birmingham. The five administrative areas oversee the operations of 31 Pastoral Districts. The fifth administrative area- Birmingham Area, was created and inaugurated in September 2022. It was carved out of Manchester and London South Areas and comprises of the seven underlisted districts:

- Birmingham PIWC District
- Birmingham District
- Telford District
- Graceland PIWC District
- Wolverhampton PIWC
- Cardiff District
- Coventry District

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During the year ended 31 December 2023, 182 (2022: 172) local churches operated under the supervision of the 31 Pastoral Districts. Ten (10) local churches were opened in the following cities: Croydon, Hull, Norwich, Cambridge, Winchester and Bournemouth.

**Levels of governance**

To ensure active participation of members in the operations of the church, the charity has established four levels of governance to reflect the decentralised nature of its operations. These are; the National Council, Area Council, District Presbytery and the Local Presbytery. The role and composition of the various bodies are explained below:

**The National Council**

The National Council is the highest decision-making body of the church. It normally meets once a year in either January or February. In accordance with the governing document of the church, the trustees report to the National Presbytery Council on the progress and operations of the church. Issues of major importance are submitted to the National Council meeting by the Trustees for guidance. The National Council consists of the Trustees, Ministers of the Church, Ministers' Wives, Area and District Executives, Area Ministries' Leaders, Presiding Elders, National Ministries' Leaders and their Deputies, two Deacons and three deaconesses from each District, Chairmen of National Boards and Committees, and all the members of the National Finance Board.

**Trustee Board/National Executive Council (NEC)**

The Trustee Board is responsible for the day to day running of the church. The Board is made up of 9 members: seven ministers and 2 elected lay officers (Elders). The ministerial group of the Trustee Board is made up of the National Head (head of the trustee board), heads of the Administrative Areas (the five Area Heads), and one Minister's representative. The Ministers' representative and the two lay leaders of the church are elected by the members of the National Council. Elected trustees serve on the Trustee Board for four (4) years and are eligible for re-election.

The leader of the Women's Ministry and her assistant are invited to attend meetings of the Trustee Board. This does not only enhance the decision-making process of the NEC but also creates an environment for the views of major stakeholders of the church to be heard at the top management level of the church.

The Church of Pentecost-UK is part of the Church of Pentecost, a global denomination. It is worth noting that while decisions relating to the operations of the church are made by the trustees in the UK, the Chairman of the Board of Trustees (National Head) is appointed by the International Executive Council of the Church of Pentecost.

**The Area Council**

The Area Council is the highest policy implementation body in the Area. It receives and ratifies reports submitted to it by the various parts of the church operating in the Area. The Area Council elects the members of the Area Executive Committee, a body responsible for the running of the church in the Area. The Area Council consists of the Area Head, Ministers of the Church in the Administrative Area, Ministers' Wives in the Area, Area and District Executives, Area Ministries' Leaders, the Presiding Elders of the local churches, two Deacons and three Deaconesses from each District in the Area. The Area Council meets at least twice every calendar year.

**District Presbytery**

The District Presbytery is the highest policy implementation body in the district. It consists of the District Minister, the District Minister's Wife, Elders, Deacons and Deaconesses in the District. The District Presbytery elects the members of the District Executive Committee, a body responsible for the running of the church in the district.

The District Presbytery elects the non-pastoral members of the District Executive Committee.

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**The Local Presbytery**

The Local Presbytery decides on matters concerning the local church, which are delegated to it by the Trustees (National Executive Council). It consists of the District Minister, the District Minister's Wife, Elders, Deacons and Deaconesses in the local church. In the absence of the District Minister, the Local Presbytery is headed by a Presiding Elder who is elected by the Local Presbytery for the day to day running of the local church.

**Participation of Members**

Members participate in the running of the charity through their representatives at National Council Meetings. In addition, circulars are sent from the National, Area and District to members to inform them of decisions and activities of the church on a regular basis.

**Key Management Personnel and Remuneration**

All issues relating to the working conditions of Ministers of the Church are decided by the Salaries Committee, a sub-committee of the Finance Board. The Salaries Committee is made up of the non-paid officers of the church on the National Finance Board. To ensure transparency and independence in the setting of Ministers' stipend, the Salaries Committee has over the years adopted the Salaries Scale recommended by Elim Foursquare Gospel Alliance for its Ministers.

The aggregate amount paid to key management personnel during the year is detailed below;

<u>Name</u>	<u>Position</u>	<u>Salary</u>	<u>Employer Pension</u>	<u>2023</u>	<u>2022</u>
Rev E Donkor	National Head	53,736	5,508	59,244	50,220
Rev O Afriyie	Retired	Nil	Nil	Nil	39,819
Rev J Sam	Retired	Nil	Nil	Nil	35,163
Rev G Korankye	Area Head	48,062	5,796	53,858	49,768
Rev E Danso	District Pastor	41,118	5,562	46,680	43,570
Rev K F- Boadu	National Sec	50,882	5,610	56,492	46,788
Rev E Y Appiah	Area Head	47,282	5,610	52,892	41,188
Rev M Tedeku	Area Head	48,062	5,796	53,858	39,652
Rev C Adupong	Area Head	38,032	5,432	43,464	Nil
Rev A Arthur	Area Head	47,018	5,562	52,580	40,380
		<u>374,192</u>	<u>44,876</u>	<u>419,068</u>	<u>386,548</u>

Trustees were reimbursed expenses for the year as shown below;

<u>Name</u>	<u>Position</u>	<u>2023</u>	<u>2022</u>
Rev O Afriyie	National Head	Nil	604
Rev K F- Boadu	National Sec	1,029	165
Rev E Y Appiah	Area Head	Nil	135
Rev E Danso	District Pastor	Nil	Nil
Rev E Donkor	BCC Principal	Nil	Nil
Rev J Sam	Area Head	Nil	Nil
Elder J Adomako	National Deacon	<u>286</u>	<u>1,405</u>
		<u>1,315</u>	<u>2,309</u>

**Trustees and Related parties**

Eight trustees, by virtue of their positions as Pastors of the Church receive a salary as stated in their conditions of service. Those individuals are shown under the heading "Key Management Personnel and Remuneration" above. There were no related party transactions with any connected person other than those disclosed in the related party.



## **THE CHURCH OF PENTECOST - UK**

### **REPORT OF THE TRUSTEES** **FOR THE YEAR ENDED 31ST DECEMBER 2023**

#### **STRATEGIC REPORT**

##### **Achievement and performance - Charitable activities**

The 2023 annual theme of The Church of Pentecost, "Repositioning the local church for maximum impact in the nations" (Col. 2:6-7; 1 Thess. 2:19-20) guided all aspects of the ministry of the Church of Pentecost-UK, during the year ended 31 December 2023. In addition, due regard was paid to the 5-year strategy of the church, dubbed "Vision 2023, which central trust is to make the presence of the church felt in every sphere of society through members' service in their communities with the highest ethical and moral principles. Initial assessment of the impact of the implementation of Vision 2023 has been largely positive. Members have become more aware of the need for the church to be actively engaged in the community, promoting service, compassion and social integration.

The church emphasised the need for members to understand that the Great Commission requires full participation of members in the socio-economic and political activities of their immediate environment and ensuring that the values and principles of the kingdom of God are brought to bear in the socio-economic decisions made in their environment.

In a nutshell, the Church equipped members and volunteers for the task of spreading love, compassion, standing up against bigotry, hatred anti-social behaviour and promote social integration wherever they are. The following are some of the activities undertaken by the charity during the year under review:

##### **Membership statistics**

Membership increased by 15.3% from 22,045 to 25,419 when compared with same period in 2022.

The age distribution of membership at 31 December 2023 is as follows:

- Children below 13 years - 5,669 (22.3%) ; 2022 - 5,400 (24.5%).
- Members aged 13 - 35 years - 8,994 (35.3%); 2022 - 7,197 (32.6%)
- Members above 35 years - 10,756 (42.3%); 2022 - 9,448 (43%)

##### **Activities of the Church**

###### **Teaching Sessions on Annual Theme**

Extensive teachings on the theme of the year were organised in local churches in the UK. This helped to deepen members' understanding of the annual theme and the main thrust of the Vision 2023 agenda.

###### **Gospel Sundays**

Gospel Sundays were held on the second Sunday of every month in all the local churches. Members were encouraged to invite friends and neighbours to attend the services physically or join social media outlets (Facebook and Zoom) during services. The Gospel Sunday Initiative encouraged active evangelism by the members as they invited friends and family to church on Gospel Sundays. Child naming and dedication ceremonies and post-funeral thanksgiving sessions were intentionally held on Gospel Sundays to attract more people to the church to experience love, receive hope and be comforted by the message of the gospel.

Some local churches served tea and coffee after church services to promote fellowship among visitors and old members. There were also breakfast meetings at some districts on Gospel Sundays. Follow-up visitation to old and backsliding members were undertaken on some Gospel Sundays.

###### **Ministerial Lay leadership training**

To make the running of the charity efficient and to offer effective service in our communities, some Ministers, lay leaders and members of the church benefited from Leadership training programmes offered on behalf of the church by Birmingham Christian College (BCC). A total of 273 people, including Ministers, lay leaders, members and minister's wives were sponsored to undertake and, in some cases, complete various trainings. The church funded 8 Ministers to upgrade their skills and knowledge at the MA Theology and MA Strategic Leadership and Management programme at the BCC. Also, 8 Ministers enrolled on the BA Theology programme. Moreover, 100 lay leaders and Ministers' wives underwent training in Christian counselling whilst another 7 completed the professional counselling training at the CPCAB Level 2 and 3. Again, another group of 183 leaders studied for the certificate in Christian Ministry and Leadership.



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During the year under review, Elders, Deacons and Deaconess enrolled on the Certificate in Christian Ministry and Leadership and Counselling Programmes offered by Birmingham Christian College. Several districts also run monthly leadership schools to train and equip the leaders for effective delivery.

**Holy Spirit Baptism Sessions**

Districts and local churches held Holy Spirit baptism sessions on a regular basis. National Holy Ghost Conventions were held for all churches under the theme "The Spirit gives life" (Ezekiel 37:1-14). The global celebration of Pentecost Week was observed across the nation with intensified prayer for the baptism in the Holy Spirit.

**Conferences, retreats and seminars**

Retreats were held at various levels to equip both the officers and members of the church. Retreats focused mostly on the theme for the year. Leadership schools and seminars were also held to train the lay leadership of the church. Seminars, retreats, and conferences were held at both the Area and District levels to teach and pray on Marriage and family life to enrich the lives of members. Some Districts incorporated teachings on marriage and family life into the discipleship and new converts classes. Members were encouraged to observe the first Sunday of every month (after church) as a family day to enhance relationships with the families.

**Discipleship Programmes**

**Bible Study**

In accordance with the delivery strategies of Vision 2023, weekly bible studies are held in all the local churches to equip members as God's army in the possessing the nations agenda. The resources used during bible studies included the Church of Pentecost Bible Study Guide 2023. In various districts, Bible study teachers met regularly in advance to prepare for the Sunday class. The structured approach to the Bible Study Sessions attracted a high level of interest and motivated members to practice personal devotions.

**Home Cell**

Home Cells function as avenues for pastoral care, follow-up and visitation. Home cells typically meet once a month and were organised to be community friendly. As at 31 December 2023, 392 fully functional Home Cells were in operation in different parts of the country.

**New Converts/Members**

New converts classes were held to disciple and integrate new converts into the local churches. New converts underwent mandatory courses and mentorship on the tenets of the church, church practices and the core values of the Church of Pentecost. The classes were run either through physical meetings on Sundays or virtually during the week.

**Operations of Ministries and organisations**

**The Counselling Ministry**

Districts have counselling teams set up at District and Local levels. Most lay counsellors have attended counselling courses at the Birmingham Christian College. The counselling teams dealt with cases such as marriage and relationships, child delinquency, social, financial, academic, moral, spiritual, health, amongst others. The Ministry also provided spiritual direction and talking therapy. Pre-marital counselling classes were held for would-be couples. The counselling teams also sign-posted members to relevant government agencies and support networks.

**Evangelism Ministry**

Evangelism coordinating teams exist at every administrative level of the church and they ensured that the evangelism activities at each level were well organised. Outreaches were held in major cities and towns in the nation. There were collaborations between Evangelism and other Ministries to spread the gospel. Districts and locals Assemblies engaged in innovative models of evangelism during the period under review. Breakfast and lunch meetings were held with the aim of reaching the unsaved as members invited their friends and family to such programmes.

In November 2023, the church relaunched, the One member, One Discipled Soul Project during the church's national evangelism week, and members were encouraged to share their faith with their unbelieving colleagues and family members.

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**Chaplaincy Ministry**

The functional chaplaincies existing at the district level are the Prison and Hospital Ministry and the Ministry to Refugees and Asylum Seekers. The Refugees and Asylum Seekers chaplaincy was launched during the year under review.

**Children's Ministry**

The Children's Ministry held the national Quiz Competition in June which saw almost fifty children participating in the various age categories. The children engaged in activities that imbued them with life skills and deep spiritual knowledge. The Ministry has several dedicated volunteer teachers whose teachings are impacting on the spiritual and physical well-being of the children in the church.

**Youth Ministry**

The youth participated in all church activities held during the period under. The Youth Ministry was represented in all aspects of our liturgy and were especially on the forefront of our media ministry, music ministry, sermons, technical etc. The Youth Ministry extended its operations. This increased the number of Pentecost Student Associations (PENSA) in the UK from 43 to 48.

The sense of belonging and usefulness that these activities create in the youth help them to improve their life and moral skills, technical skills and good citizenship. National Youth & PENSA Ministry introduced a concept called TRANSFORMERS TOUR which is a revival and evangelistic program hosted across different towns and cities across the nation. The 10 tours held across the nation yielded many exceptional results with attendances totalling over 1,200+ transformers across the nation.

**Women's Ministry**

The Leadership of the Ministry mobilised members to participate in all National, Area, District, and Local events. The ministry was particularly helpful in maintaining the spiritual momentum of the women in the church through various prayer-based initiatives. The Ministry organised talk of the following topics; Well-Being and Repositioned Woman- "General health check - how to avoid emergency admissions", "Kidney Care", "Physiotherapy and Pharmacy - Role in Respiratory Inpatient Care". Health talks on High blood pressure, Prostate and Cervical Cancer. The events were well attended and has shown growth in the ministry.

**Pentecost Men's Ministry (PEMEM)**

The Men's Ministry organised a range of activities on the theme. A notable event during 2023 was the National PEMEM residential Repositioning Conference which took place from 15th to 17th June 2023, in Milton Keynes under the Theme: "Repositioning the Men for Maximum impact in the Home, Church and the Society" (Colossians 2:6-7 & 1 Thessalonians 2:18-19 & Genesis 18:18-19, 26:1-3a). A total of 725 men registered to attend the conference. These programmes and activities have contributed to the holistic development and transformation of the men in the church into godly leaders of their homes.

**The Christian Healthcare Professional Network (THE CHPNET)**

The physical wellbeing of the members of the church is of paramount importance to the leadership and hence health talks were incorporated into all major activities of the church. The CHPNET held health talks on various topics across the nation. They also held a leadership conference in November on women empowerment, in healthcare education and healthcare provision in the communities in the UK. Some health activities and topics in the review period were "Women's Well-Being and Repositioned Woman- A Peacemaker, "General health check - how to avoid emergency admissions", "Kidney Care", "Physiotherapy and Pharmacy - Role in Respiratory Inpatient Care". Other topics included Health talks on High blood pressure, Prostate and Cervical Cancer, while awareness was also created for the members to go for regular check-ups.

**Monthly Local Presbytery Meetings**

To meet the requirements of Vision 2023, monthly local presbytery meetings were held by local churches. The meetings were used to review the implementation of Vision 2023, assess the local church's performance and address issues of concern to members. This has resulted in a remarkable increase in visitations and contacting of members.

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**OTHER ACTIVITIES/ACHIEVEMENTS**

**Conventions**

- The 2023 National Easter conventions were held from Thursday 6th April 2023 to Sunday 9th April under the theme, "The old is gone, the new is here" (2 Corinthians 5:15-17).
- National Holy Ghost Prayer Conferences were held across in all districts of the church 19th to 21st May.
- Christmas Convention was held successfully across the nation in all Districts. Members experienced the power of the Holy Spirit through the ministrations from the various speakers.

**ACHIEVEMENT OF PROJECTIONS**

- 1,117 Evangelistic Outreaches were held in the Nation.
- 1,162 souls were won to the Lord, representing an increase of 74.5% compared to 2022.
- 729 converts were baptized in water, representing an increase of 58.8% compared to 2022.
- 10 new assemblies (congregations) were started in 2023.
- 4 new districts were created in the year under review.
- 578 members received baptism in the Holy Spirit.
- 283 backsliders were supported and won back to full fellowship.
- 392 Home Cells operated during the reporting year.
- 497 Bible Study groups operated during the reporting year
- An average of 12,979 people attended Sunday Bible Studies on a weekly basis
- 5,163 weekly Bible Study classes were held.
- 1,123 weekly New Converts' classes were held.
- 4839 Mid-week meetings for teaching and prayers were held.
- 531 Talks were given on Marriage and Family Life in all the districts.
- 1,717 classes were held in total by all ministries to inform, instruct and guide members in various aspects of social, health, economic and spiritual life.
- 8 ministers (5 fulltime and 3 Bi-vocational) were called into the ministry.
- 2,800 ordained lay leaders volunteered to help run the church in the areas of finance, administration and pastoral care.
- 225 students participated in Pensa activities in 48 University campus in the UK.
- 1700 participants attended the National Women's residential Conference in October 2023.
- 725 participants attended the Pentecost Men's Ministry (PEMEM) residential Conference in June 2023 on Repositioning Men for Maximum impact in the Home, Church and the Society.
- A property valued at £4.6m was acquired at 12-38 Hatcham Road, South London, to serve as a place of worship two congregations.
- A property valued at £1.05m was acquired in Harlow for a place of worship.
- A full renovation of James McKeown Temple at 1123 Cathcart Road, Glasgow, commenced in November.
- A new roof installation to the James McKeown Sanctuary at Sunrise Parkway, Milton Keynes was completed.
- 2 missionaries were sent out to Abu Dhabi and Iceland.
- A walk-in Surgery Counselling Service which was opened to the public was held in Dagenham.
- Exploratory Church planting activities were carried on in Isle of Wight, Isle of Man, Isle of Guernsey and Gibraltar.
- Volunteers and Officers Appreciation Week was held in all districts.

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**STRATEGIC REPORT**

**Financial review**

**Financial position**

The group results for the year under review reports a surplus of £1,033,994 (2022 - £1,075,939). This includes a operating surplus of £1,038,378 (2022 - £520,565) from the operations of the parent charity.

Incoming Resources - the total income for the year under review was £9,510,668 (2022 - £8,775,975). This represents an increase of £734,693 or 8.37% increase on the previous year.

Expenditure - the total expenditure for the year is £8,476,674 (2022 - £7,700,036). This represents an increase of £776,638 or 10.09% on the previous year.

The increase in expenditure is mainly attributable to the amounts incurred on the bridging loan interest charges related to the acquisition of the Hatchman Road property.

The trustees consider that the charity's position at the year-end is satisfactory. The charity's cash at bank remains at a level that is enough to pay its expenses as they fall due and pursue its objectives.

**Principal funding sources**

The Church raised the funds which it needs to carry on its activities from within its own membership and congregations. No wider public appeal was made for funds during the year. The Trustees are satisfied that the charity's assets attributable to each of its individual funds are available and adequate to fulfil its obligations in relation to those funds.

**Reserves policy**

The Trustees have established a Reserves Policy to enable the church to function effectively and meet its obligation in the event of a decline in our income or a major cost increase. Having considered the relevant risks of changes in income and expenditure, the Trustees have determined that the appropriate level of reserves is in the range £600,000 to £800,000. We currently hold more than this amount and the trustees will be reviewing the policy in the near future.

The group's total funds at 31 December 2023 were £19,793,407 (2022 - £18,759,413).

**Principal risks and uncertainties**

**Risk Management**

The trustees recognise that the scope of our operations generate considerable responsibility and take seriously the need to ensure that the reputation of the church is maintained. The Church relies heavily on the efforts of volunteers at the local level. This exposes the church to failure by volunteers to comply with laid established policies and internal controls. To ameliorate its risk, a National Internal Audit Committee checks the books and operating procedures of the districts at regular intervals.

**Safeguarding**

Safeguarding employees, volunteers and the vulnerable members of the church is an issue that we take seriously. The church has established a National Safeguarding committee to monitor and report issues that could potentially impair to protect our worshipers, employees and children.

**THE CHURCH OF PENTECOST - UK**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31ST DECEMBER 2023**

**STRATEGIC REPORT**

**Future plans**

**PROJECTIONS FOR THE YEAR 2024**

- To deploy Business Central and Church Management System.
- To renovate old and purchase new properties.
- To call five new ministers in ministry.
- To observe a local welfare week in January.
- To hold National Evangelism Seminars in February and Evangelism month in August.
- To hold officers Apostolisation in February.
- To hold McKeown Missions week observance in March.
- To hold an all ministers and wives' prayer meeting in April.
- To hold Children's Ministry teachers safeguarding training in May.
- To hold Pentecost week Holy Ghost Prayer conference in May.
- To hold the National Children's Ministry quiz in June.
- To observe National Chaplaincy month in July.
- To observe a National Safeguarding Awareness day in July.
- To hold national projects day offering in July.
- Refurbish 12-38 Hatcham Road for use as a worship place.
- To hold the National Children's Ministry week in September.
- To hold Volunteers and Officers Appreciation week in October.
- To increase tithes and offerings by at least 10%.



**THE CHURCH OF PENTECOST - UK**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31ST DECEMBER 2023**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also the directors of The Church of Pentecost - UK for the purposes of company law) are responsible for preparing the Report of the trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

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 those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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 to enable them to ensure that the financial statements comply with the Companies Act 2006 and The Charities and Trustee Investment (Scotland) Act 2005 and regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (As Amended). 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

**AUDITORS**

The auditors, Leroy Reid & Co, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a Strategic report, approved by order of the board of trustees, as the company directors, on 29 September 2024 and signed on the board's behalf by:



Rev K. Frempong-Boadu  
Trustee

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
THE CHURCH OF PENTECOST - UK**

**Opinion**

We have audited the financial statements of The Church of Pentecost - UK (the parent charitable company) for the year ended 31st December 2023 which comprise the Consolidated Statement of financial activities, the Consolidated Statement of financial position, the Consolidated Statement of cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st December 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st December 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.



**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
THE CHURCH OF PENTECOST - UK**

**Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Report of the independent auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the trustees has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Accounts (Scotland) Regulations (as amended) requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of trustees**

As explained more fully in the Statement of trustees' responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
THE CHURCH OF PENTECOST - UK**

**Our responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the independent auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Report of the independent auditors to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Report of the independent auditors. However, future events or conditions may cause the charitable company's to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF**  
**THE CHURCH OF PENTECOST - UK**

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, in accordance with section 44(1) (c) of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006 (as amended). Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

*E Okai*

.....  
Mr Ebenezer Okai, (BSc), FCCA (Senior Statutory Auditor)

for and on behalf of Leroy Reid & Co

Chartered Certified Accountants

and Statutory Auditors

299 Northborough Road

Norbury

London

SW16 4TR

Date: 30.09.24

**THE CHURCH OF PENTECOST - UK**

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31ST DECEMBER 2023**

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2a	8,430,354	719,519	9,149,873	8,336,706
<b>Charitable activities</b>					
Church	4a	85,893	-	85,893	59,334
BCC	4a	251,308	-	251,308	375,813
Investment income	3	23,594	-	23,594	4,122
<b>Total</b>		<u>8,791,149</u>	<u>719,519</u>	<u>9,510,668</u>	<u>8,775,975</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>	5				
Charitable activities		7,906,440	67,950	7,974,390	6,966,067
Support cost		277,207		277,207	661,789
Governance cost		225,077	-	225,077	72,180
<b>Total</b>		<u>8,408,724</u>	<u>67,950</u>	<u>8,476,674</u>	<u>7,700,036</u>
<b>NET INCOME</b>		382,425	651,569	1,033,994	1,075,939
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		15,435,523	3,323,890	18,759,413	17,683,474
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>15,817,948</u>	<u>3,975,459</u>	<u>19,793,407</u>	<u>18,759,413</u>

**THE CHURCH OF PENTECOST - UK**

**PARENT CHARITY STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31ST DECEMBER 2023**

		<b>Unrestricted funds £</b>	<b>Restricted fund £</b>	<b>2023 Total funds £</b>	<b>2022 Total funds £</b>
	<b>Notes</b>				
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2c	8,427,673	669,519	9,097,192	8,183,540
<b>Charitable activities</b>	<b>4</b>				
Church	4b	85,893	-	85,893	59,334
Investment income	3	<u>23,594</u>	<u>-</u>	<u>23,594</u>	<u>4,122</u>
<b>Total</b>		<u>8,537,160</u>	<u>669,519</u>	<u>9,206,679</u>	<u>8,246,996</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>	<b>8</b>				
Church		7,482,334	-	7,482,334	7,364,336
Support Cost		469,968	-	469,968	289,915
Governance cost		<u>215,999</u>	<u>-</u>	<u>215,999</u>	<u>72,180</u>
<b>Total</b>		<u>8,168,301</u>	<u>-</u>	<u>8,168,301</u>	<u>7,726,431</u>
<b>NET INCOME</b>		368,859	669,519	1,038,378	520,565
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<u>14,428,220</u>	<u>2,309,261</u>	<u>16,737,481</u>	<u>16,216,916</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>14,797,079</u>	<u>2,978,780</u>	<u>17,775,859</u>	<u>16,737,481</u>


**THE CHURCH OF PENTECOST - UK**

**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**31ST DECEMBER 2023**

	Notes	2023 £	2022 £
<b>FIXED ASSETS</b>			
Tangible assets	11a	25,152,369	18,767,036
<b>CURRENT ASSETS</b>			
Debtors	12a	1,057,026	994,294
Cash at bank		<u>3,580,233</u>	<u>3,448,305</u>
		4,637,259	4,442,599
<b>CREDITORS</b>			
Amounts falling due within one year	13	<u>(5,580,299)</u>	<u>(684,508)</u>
<b>NET CURRENT (LIABILITIES)/ASSETS</b>		<u>(943,040)</u>	<u>3,758,091</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		24,209,329	22,525,127
<b>CREDITORS</b>			
Amounts falling due after more than one year	15	<u>(4,415,922)</u>	<u>(3,765,714)</u>
<b>NET ASSETS</b>		<u>19,793,407</u>	<u>18,759,413</u>
<b>FUNDS</b>	17		
Unrestricted funds		15,817,948	15,435,523
Restricted funds		<u>3,975,459</u>	<u>3,323,890</u>
<b>TOTAL FUNDS</b>		<u>19,793,407</u>	<u>18,759,413</u>

The financial statements were approved by the Board of Trustees and authorised for issue on **29 SEPTEMBER 2024** and were signed on its behalf by:


  
 .....  
**Rev Lord Elorm-Donkor**  
 Chairman and Trustee


  
 .....  
**Rev Charles Teddy Adupong**  
 Trustee

**THE CHURCH OF PENTECOST - UK**  
**PARENT ENTITY STATEMENT OF FINANCIAL POSITION**  
**31ST DECEMBER 2023**

	Notes	2023 £	2022 £
<b>FIXED ASSETS</b>			
Tangible assets	11(b)	23,235,310	16,796,556
<b>CURRENT ASSETS</b>			
Debtors	12(b)	968,784	894,866
Cash at bank		<u>3,553,262</u>	<u>3,432,109</u>
		4,522,046	4,326,975
<b>CREDITORS</b>			
Amounts falling due within one year	13(b)	(5,565,576)	(620,336)
<b>NET CURRENT ASSETS</b>		<u>(1,043,530)</u>	<u>3,706,639</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		22,191,780	20,503,195
<b>CREDITORS</b>			
Amounts falling due after more than one year	14	(4,415,921)	(3,765,714)
<b>NET ASSETS</b>		<u>17,775,859</u>	<u>16,737,481</u>
<b>FUNDS</b>	17		
Unrestricted funds:			
General fund		14,797,079	14,428,220
Restricted funds:			
Charitable activities		<u>2,978,780</u>	<u>2,309,261</u>
<b>TOTAL FUNDS</b>		<u>17,775,859</u>	<u>16,737,481</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 29 SEPTEMBER 2024 and were signed on its behalf by:

  
 .....  
 Rev Lord Elorm-Donkor  
 Chairman and Trustee

  
 .....  
 Rev Charles Teddy Adupong  
 Trustee



**THE CHURCH OF PENTECOST - UK**

**CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31ST DECEMBER 2023**

	Notes	2023 £	2022 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	2,597,564	1,677,750
Interest paid		(664,273)	(167,199)
		<hr/>	<hr/>
Net cash provided by operating activities		<u>1,933,291</u>	<u>1,510,551</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(7,204,670)	(2,383,783)
Sale of tangible fixed assets		11,381	-
Interest received		<u>23,594</u>	<u>4,122</u>
		<hr/>	<hr/>
Net cash used in investing activities		<u>(7,169,695)</u>	<u>(2,379,661)</u>
<b>Cash flows from financing activities</b>			
New loans in year		5,845,000	1,083,615
Loan repayments in year		(457,795)	(452,734)
Capital element of HP rental		<u>(18,873)</u>	<u>(12,936)</u>
		<hr/>	<hr/>
Net cash (used in)/provided by financing activities		<u>5,368,332</u>	<u>617,945</u>
<b>Change in cash and cash equivalents in the reporting period</b>		131,928	(251,165)
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>3,448,305</u>	<u>3,699,470</u>
		<hr/>	<hr/>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u>3,580,233</u>	<u>3,448,305</u>

**THE CHURCH OF PENTECOST - UK**

**NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31ST DECEMBER 2023**

**RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Net income for the reporting period (as per the Statement of financial activities)</b>	1,033,994	1,075,939
<b>Adjustments for:</b>		
Profit on disposal of fixed assets	(5,480)	-
Depreciation charges	847,724	835,868
Interest received	(23,594)	(4,122)
Interest paid	664,273	167,199
Increase in debtors	(62,732)	(387,699)
Increase/(decrease) in creditors	<u>143,379</u>	<u>(9,435)</u>
<b>Net cash provided by operations</b>	<u><u>2,597,564</u></u>	<u><u>1,677,750</u></u>

**2. ANALYSIS OF CHANGES IN NET (DEBT)/FUNDS**

	<b>At 1.1.23</b>	<b>Net change</b>	<b>At 31.12.23</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Net cash</b>			
Cash at bank and in hand	<u>3,448,305</u>	<u>131,928</u>	<u>3,580,233</u>
	<u>3,448,305</u>	<u>131,928</u>	<u>3,580,233</u>
<b>Debt</b>			
Finance leases	85,942	(15,415)	(101,357)
Debts falling due within 1 year	(435,128)	(4,752,000)	(5,187,128)
Debts falling due after 1 year	<u>(3,676,836)</u>	<u>(651,253)</u>	<u>(4,328,089)</u>
	<u>(4,197,906)</u>	<u>(5,418,668)</u>	<u>(9,616,574)</u>
<b>Total</b>	<u><u>(749,601)</u></u>	<u><u>(5,286,740)</u></u>	<u><u>(6,036,341)</u></u>

**THE CHURCH OF PENTECOST - UK**

**PARENT CHARITY'S STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31ST DECEMBER 2023**

Notes	2023 £	2022 £
<b>Cash flows from operating activities</b>		
Cash generated from operations (1b)	2,586,789	1,074,578
Interest paid	<u>(664,273)</u>	<u>(167,199)</u>
Net cash provided by operating activities	<u>1,922,516</u>	<u>907,379</u>
 <b>Cash flows from investing activities</b>		
Purchase of tangible fixed assets	(7,204,670)	(1,739,581)
Sale of tangible fixed assets	11,381	-
Interest received	<u>23,594</u>	<u>4,122</u>
Net cash used in investing activities	<u>(7,169,695)</u>	<u>(1,735,459)</u>
 <b>Cash flows from financing activities</b>		
New loans in year	5,845,000	1,083,615
Loan repayments in the year	(457,795)	(478,592)
HP Capital repayments in the year	<u>(18,873)</u>	<u>(12,936)</u>
Net cash (used in)/provided by financing activities	<u>5,368,332</u>	<u>592,087</u>
	<hr/>	<hr/>
<b>Change in cash and cash equivalents in the reporting period</b>	121,153)	(235,993)
<b>Cash and cash equivalents at the beginning of the reporting period</b>	<u>3,432,109</u>	<u>3,668,102</u>
 <b>Cash and cash equivalents at the end of the reporting period</b>	<u>3,553,262</u>	<u>3,432,109</u>

**THE CHURCH OF PENTECOST**

**NOTES TO PARENT ENTITY'S STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31ST DECEMBER 2023**

**1b RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Net income for the reporting period (as per the Statement of financial activities)</b>	1,038,378	520,565
<b>Adjustments for:</b>		
Depreciation charges	794,302	782,443
Profit on disposal of fixed assets	(5,480)	-
Interest received	(23,594)	(4,122)
Interest paid	664,273	167,199
Increase in debtors	(73,918)	(376,127)
(Decrease)/increase in creditors	<u>192,828</u>	<u>(15,380)</u>
<b>Net cash provided by operations</b>	<u><u>2,586,789</u></u>	<u><u>1,074,578</u></u>

**2b. ANALYSIS OF CHANGES IN NET (DEBT)/FUNDS**

	<b>At 1.1.23</b>	<b>Net change</b>	<b>At 31.12.23</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Net cash</b>			
Cash at bank and in hand	<u>3,432,109</u>	<u>121,153</u>	<u>3,553,262</u>
	<u>3,432,109</u>	<u>121,153</u>	<u>3,553,262</u>
<b>Debt</b>			
Hire purchase	(85,942)	(15,415)	(101,357)
Debts falling due within 1 year	(437,130)	(4,750,000)	(5,187,130)
Debts falling due after 1 year	<u>(3,690,883)</u>	<u>(637,205)</u>	<u>(4,328,088)</u>
	<u>(4,213,955)</u>	<u>(5,402,620)</u>	<u>(9,616,575)</u>
<b>Total</b>	<u><u>(781,846)</u></u>	<u><u>(5,281,467)</u></u>	<u><u>(6,063,313)</u></u>

## **THE CHURCH OF PENTECOST -UK**

### **NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS** **FOR THE YEAR ENDED 31ST DECEMBER 2023**

#### **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.

##### **BASIS OF CONSOLIDATION**

The Group financial statements of the Charity (COP-UK) and its subsidiary (Birmingham Christian College (BCC)). This is the first full year results for the subsidiary. Business combinations are accounted by using the acquisition method. Where necessary, adjustments are made to the financial statements of subsidiaries to bring the accounting policies in alignment to those used by the Group. All intra-group transactions, balances, income and expenses are eliminated on consolidation.

##### **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.

Freehold property	- 2% on cost
Long leasehold	- 2% on cost
Plant and machinery	- 25% on cost
Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on cost

##### **TAXATION**

The charity is exempt from tax on income and gains within the section 5.5 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to 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.

##### **PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**THE CHURCH OF PENTECOST - UK**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST DECEMBER 2023**

**1. ACCOUNTING POLICIES - continued**

**PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS**

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payments obligations. The contributions are recognised as an expense when they are due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the charity in an independently administered fund.

**2a GROUP DONATIONS**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Tithes and offerings	7,494,647	6,771,605
Joint services offering	52,150	31,185
Gift aid receivable	782,088	400,000
Blankson Foundation donations	18,566	16,529
Youth conference	-	263,132
Joint Ministries offering	98,786	35,329
Pension offering	625	16,293
Building Fund offering	620,962	627,089
Van Offering	21,397	-
BCC Offerings	7,969	22,377
Donations received by BCC	<u>52,683</u>	<u>153,167</u>
	<u><u>9,149,873</u></u>	<u><u>8,336,706</u></u>

**GROUP CLASSIFICATION OF DONATIONS**

	<b>Unrestricted</b>	<b>Restricted</b>	<b>2023</b>	<b>2022</b>
	<b>funds</b>	<b>funds</b>	<b>Total</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>funds</b>	<b>funds</b>
Tithes and offerings	7,494,647	-	7,494,647	6,771,605
Joint services offering	52,150	-	52,150	31,185
Gift aid receivable	782,088	-	782,088	400,000
Blankson Foundation donations	-	18,566	18,566	16,529
Youth conference	-	-	-	263,132
Joint Ministries offering	98,786	-	98,786	35,329
BCC offerings	-	7,969	7,969	22,377
Pension offering	-	625	625	16,293
Building Fund offering	-	620,962	620,962	627,089
Van offering	-	21,397	21,397	-
Donations received by BCC	<u>2,683</u>	<u>50,000</u>	<u>52,683</u>	<u>153,167</u>
	<u><u>8,430,354</u></u>	<u><u>719,519</u></u>	<u><u>9,149,873</u></u>	<u><u>8,336,706</u></u>

**THE CHURCH OF PENTECOST - UK**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST DECEMBER 2023**

**2b. PARENT CHARITY DONATIONS**

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>2023 Total funds</b>	<b>2022 Total funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Tithes and offerings	7,494,649	-	7,494,649	6,771,606
Joint services offering	52,150	-	52,150	31,185
Gift aid receivable	782,088	-	782,088	400,000
Blankson Foundation donations	-	18,566	18,566	16,529
Youth conference offerings	-	-	-	263,132
Joint Ministries offering	98,786	-	98,786	35,329
BCC offerings	-	7,969	7,969	22,377
Pension offering	-	625	625	16,293
Building Fund offering	-	620,962	620,962	627,089
Van offering	-	21,397	21,397	-
	<u>8,427,673</u>	<u>669,519</u>	<u>9,097,192</u>	<u>8,183,540</u>

**3. INVESTMENT INCOME**

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>2023 Total funds</b>	<b>2022 Total funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Deposit account interest	<u>23,594</u>	<u>-</u>	<u>23,594</u>	<u>4,122</u>

**4a GROUP INCOME FROM CHARITABLE ACTIVITIES**

	<b>Activity</b>	<b>2023 £</b>	<b>2022 £</b>
Other income	Church	33,370	9,588
Rental income	Church	52,523	48,647
Other income	BCC	-	3,680
Rental income	BCC	226,496	192,038
Academic income	BCC	24,812	181,194
		<u>337,201</u>	<u>435,147</u>

**4b PARENT CHARITY INCOME FROM CHARITABLE ACTIVITIES**

	<b>2023 £</b>	<b>2022 £</b>
Other income	31,290	9,588
Rent received	52,523	48,647
Audio visual income	<u>2,080</u>	<u>1,099</u>
	<u>85,893</u>	<u>59,334</u>



**THE CHURCH OF PENTECOST - UK**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST DECEMBER 2023**

**5. GROUP CHARITABLE ACTIVITIES COSTS**

	Direct Costs (see Note 6)	Support & governance costs (see note 7)	Totals
	£	£	£
Charitable activities	7,974,390	-	7,974,390
Support cost	-	277,207	277,207
Governance cost	-	225,077	225,077
	<u>7,974,390</u>	<u>502,284</u>	<u>8,476,674</u>

**6. GROUP DIRECT COSTS OF CHARITABLE ACTIVITIES**

	2023 £	2022 £
Staff costs	1,909,558	1,770,439
Operating lease rental	4,671	-
Subscription & licences	6,577	4,398
Church plant & evangelism	274,079	278,112
Joint ministries expenses	134,118	45,066
Gifts, welfare & donations	193,897	109,664
Premises expenses	891,069	675,445
Rent - churches & manses	1,685,920	1,423,765
Motor, travel, subsistence and accommodation	593,264	506,185
Volunteer expenses	45,116	24,462
Equipment maintenance	114,854	89,349
Insurance	94,337	88,042
Bank charges	30,578	32,346
Youth conference expenses	-	964,849
Audio visual expenses	2,015	9,419
Souvenirs & calendars expenses	11,419	22,494
Blankson Foundation expenses	18,855	17,000
General charitable expenses	25,549	5,021
Gain/(loss) on disposal	(5,480)	-
Communication cost	28,132	41,064
Freelance consultants	21,284	12,347
Validation & accreditation fee	37,672	58,119
Catering, refreshments and seminars	313,806	154,764
Library expenses	10,536	-
Advertising and marketing	(420)	(1,006)
Student bursaries, accommodation & graduation	-	59,224
Bad debts	20,987	42,257
Depreciation	847,724	835,868
Interest payable and similar charges	664,273	167,199
	<u>7,974,390</u>	<u>7,435,892</u>

**THE CHURCH OF PENTECOST - UK**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST DECEMBER 2023**

**7. SUPPORT COSTS**

	<b>Other £</b>	<b>Governance costs £</b>	<b>Totals £</b>
Support cost	277,207	-	277,207
Governance cost	<u>-</u>	<u>225,077</u>	<u>225,077</u>
	<u>277,207</u>	<u>225,077</u>	<u>502,284</u>

Support costs, included in the above, are as follows:

<b>OTHER</b>	<b>Support £</b>	<b>Governance £</b>	<b>2023 Total activities £</b>	<b>2022 Total activities £</b>
Training expenses	20,730	-	20,730	49,160
Travel and subsistence	762	-	762	3,181
Printing, postage & telephone	54,271	-	54,271	65,047
Telephone and internet	42,373	-	42,373	35,652
Software and website	159,071	-	159,071	33,744
Audit fees	-	43,997	43,997	37,222
Trustees meeting expenses	-	1,779	1,779	2,386
Compliance expenses	-	2,098	2,098	1,098
Legal and professional fees	<u>-</u>	<u>177,203</u>	<u>177,203</u>	<u>36,654</u>
	<u>277,207</u>	<u>225,077</u>	<u>502,284</u>	<u>264,144</u>

**8 PARENT CHARITY'S CHARITABLE ACTIVITIES COSTS**

	<b>Direct Costs (see note 6) £</b>	<b>Support &amp; governance costs (see note 7) £</b>	<b>Totals £</b>
Church	7,482,334	-	7,482,334
Support Cost	-	469,968	469,968
Governance	<u>-</u>	<u>215,999</u>	<u>215,999</u>
	<u>7,482,334</u>	<u>685,967</u>	<u>8,168,301</u>

**THE CHURCH OF PENTECOST - UK**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST DECEMBER 2023**

***Note 8 continued***

**ANALYSIS OF PARENT CHARITY'S DIRECT COSTS OF CHARITABLE ACTIVITIES**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Staff costs	1,711,404	1,609,958
Other operating leases	4,671	-
Church planting & evangelism	275,670	278,112
Joint ministries expenses	134,118	45,066
Gifts, welfare and charitable donations	191,467	109,664
Premises expenses	707,214	473,937
Rent for churches & manses	1,687,410	1,423,765
Motor, travel, accommodation & subsistence	593,264	498,440
Volunteer expenses	45,116	24,462
Equipment maintenance	114,854	89,349
Birmingham College donation	93,586	590,232
Congregational insurance	78,784	70,364
Bank charges	29,494	31,186
Youth conference	-	964,849
Audio visual expenses	2,065	9,419
Souvenirs & calendars expenses	11,419	22,494
Blankson Foundation expense	18,855	17,000
Catering, refreshments and seminars	306,966	151,375
Gain on disposal	(5,481)	-
Depreciation	794,302	782,443
Interest payable and similar charges	<u>664,273</u>	<u>167,199</u>
	<u>7,482,334</u>	<u>7,364,336</u>

**8b. PARENT CHARITY'S SUPPORT AND GOVERNANCE COSTS**

	<b>Other</b>	<b>Governance</b>	<b>Totals</b>
	<b>£</b>	<b>costs</b>	<b>£</b>
Support Cost	469,968	-	469,968
Governance	<u>-</u>	<u>215,999</u>	<u>215,999</u>
	<u>469,968</u>	<u>215,999</u>	<u>685,967</u>

Support costs, included in the above, are as follows:

**OTHER**

	<b>2023</b>	<b>2022</b>
	<b>Support</b>	<b>Total</b>
	<b>Cost</b>	<b>activities</b>
	<b>£</b>	<b>£</b>
Training expenses	210,709	162,797
Travel and subsistence expenses	762	3,181
Printing, postage & stationery expenses	58,283	54,541
Telephone & internet expenses	42,373	35,652
Software and website expenses	<u>157,841</u>	<u>33,744</u>
	<u>469,968</u>	<u>289,915</u>

**THE CHURCH OF PENTECOST - UK**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST DECEMBER 2023**

**GOVERNANCE COSTS**

	<b>2023</b>	<b>2022</b>
	<b>Governance</b>	<b>Total</b>
	<b>£</b>	<b>activities</b>
		<b>£</b>
Audit fees	36,434	33,122
Trustees meeting expenses	1,779	2,386
Compliance expenses	2,098	1,098
Legal and professional fees	<u>175,688</u>	<u>35,574</u>
	<u>215,999</u>	<u>72,180</u>

**9. NET INCOME/(EXPENDITURE)**

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

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Depreciation - owned assets	819,504	816,220
Depreciation – assets held under HP	28,220	19,648
Operating lease rental	4,671	-

**10. STAFF COSTS**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Wages and salaries	1,648,729	1,517,574
Social security costs	30,314	26,367
Other pension costs	<u>230,515</u>	<u>226,498</u>
	<u>1,909,558</u>	<u>1,770,439</u>

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

	<b>2023</b>	<b>2022</b>
Pastors	48	40
Finance	3	2
Administrative	14	17
Academic	<u>3</u>	<u>3</u>
	<u>68</u>	<u>62</u>

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

**TRUSTEES' REMUNERATION AND BENEFITS**

Seven trustees by virtue of their position as Pastors of the Church received a salary as stated in their conditions of service approved by the National Council for the year under review.

**THE CHURCH OF PENTECOST - UK**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST DECEMBER 2023**

**11. TANGIBLE FIXED ASSETS**

	<b>Freehold property £</b>	<b>Long leasehold £</b>
<b>COST</b>		
At 1st January 2023	17,895,337	3,890,110
Additions	6,377,780	-
Disposals	<u>-</u>	<u>-</u>
At 31st December 2023	<u>24,273,117</u>	<u>3,890,110</u>
<b>DEPRECIATION</b>		
At 1st January 2023	3,131,703	589,032
Charge for year	431,991	82,356
Eliminated on disposal	<u>-</u>	<u>-</u>
At 31st December 2023	<u>3,563,694</u>	<u>671,388</u>
<b>NET BOOK VALUE</b>		
At 31st December 2023	<u>20,709,423</u>	<u>3,218,722</u>
At 31st December 2022	<u>14,763,634</u>	<u>3,301,078</u>

	<b>Plant and machinery £</b>	<b>Fixtures and fittings £</b>	<b>Motor vehicles £</b>	<b>Totals £</b>
<b>COST</b>				
At 1st January 2023	1,490,878	1,182,496	779,334	25,238,155
Additions	241,361	528,231	91,586	7,238,958
Disposals	<u>-</u>	<u>-</u>	<u>(25,900)</u>	<u>(25,900)</u>
At 31st December 2023	<u>1,732,239</u>	<u>1,710,727</u>	<u>845,020</u>	<u>32,451,213</u>
<b>DEPRECIATION</b>				
At 1st January 2023	1,315,825	852,954	581,605	6,471,119
Charge for year	141,378	73,678	118,321	847,724
Eliminated on disposal	<u>-</u>	<u>-</u>	<u>(19,999)</u>	<u>(19,999)</u>
At 31st December 2023	<u>1,457,203</u>	<u>926,632</u>	<u>679,927</u>	<u>7,298,844</u>
<b>NET BOOK VALUE</b>				
At 31st December 2023	<u>275,036</u>	<u>784,095</u>	<u>165,093</u>	<u>25,152,369</u>
At 31st December 2022	<u>175,053</u>	<u>329,542</u>	<u>197,729</u>	<u>18,767,036</u>

**THE CHURCH OF PENTECOST - UK**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST DECEMBER 2023**

**11. PARENT CHARITY TANGIBLE FIXED ASSETS**

	<b>Freehold property £</b>	<b>Long leasehold £</b>	<b>Plant and machinery £</b>
<b>COST</b>			
At 1st January 2023	17,895,337	1,873,217	1,453,826
Additions	<u>6,440,803</u>	<u>-</u>	<u>241,361</u>
At 31st December 2023	<u>24,336,140</u>	<u>1,873,217</u>	<u>1,695,187</u>
<b>DEPRECIATION</b>			
At 1st January 2023	3,131,703	513,883	1,298,765
Charge for year	<u>431,991</u>	<u>37,464</u>	<u>132,847</u>
At 31st December 2023	<u>3,563,694</u>	<u>551,347</u>	<u>1,431,612</u>
<b>NET BOOK VALUE</b>			
At 31st December 2023	<u>20,772,446</u>	<u>1,321,870</u>	<u>263,575</u>
At 31st December 2022	<u>14,763,634</u>	<u>1,359,334</u>	<u>155,061</u>

**PARENT CHARITY TANGIBLE FIXED ASSETS - continued**

	<b>Fixtures and fittings £</b>	<b>Motor vehicles £</b>	<b>Totals £</b>
<b>COST</b>			
At 1st January 2023	1,173,751	779,335	23,175,466
Additions	465,206	91,586	7,238,956
Disposals	<u>-</u>	<u>(25,900)</u>	<u>(25,900)</u>
At 31st December 2023	<u>1,638,957</u>	<u>845,021</u>	<u>30,388,522</u>
<b>DEPRECIATION</b>			
At 1st January 2023	852,954	581,605	6,378,910
Charge for year	73,678	118,321	794,301
Eliminated on disposal	<u>-</u>	<u>(19,999)</u>	<u>(19,999)</u>
At 31st December 2023	<u>926,632</u>	<u>679,927</u>	<u>7,153,212</u>
<b>NET BOOK VALUE</b>			
At 31st December 2023	<u>712,325</u>	<u>165,094</u>	<u>23,235,310</u>
At 31st December 2022	<u>320,797</u>	<u>197,730</u>	<u>16,796,556</u>

Fixed assets, included in the above, which are held under hire purchase contracts are - £84,412 (2022 - £75,146)

**THE CHURCH OF PENTECOST-UK**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST DECEMBER 2023**

**12a. GROUP DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Gift aid	800,000	716,947
Staff loan	28,200	21,036
Debtors and prepayments	<u>228,826</u>	<u>256,311</u>
	<u>1,057,026</u>	<u>994,294</u>

**12b PARENT CHARITY DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Gift aid	800,000	716,947
Staff loan	28,200	21,036
Debtors & prepayments	<u>140,584</u>	<u>156,883</u>
	<u>968,784</u>	<u>894,866</u>

**13. GROUP CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts (see note 15)	5,187,128	437,130
Hire purchase (see note 16a)	13,524	11,111
Social security and other taxes	32,261	29,170
Other creditors	270,028	125,891
Accruals and deferred income	<u>77,358</u>	<u>81,206</u>
	<u>5,580,299</u>	<u>684,508</u>

**14 PARENT CHARITY CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts (see note 15)	5,187,130	437,130
Hire purchase (see note 16a)	13,523	11,111
Social security and other taxes	32,261	25,272
Other creditors	257,155	80,707
Amount owed to subsidiary (BCC)	34,400	34,615
Accruals	<u>41,107</u>	<u>31,501</u>
	<u>5,565,576</u>	<u>620,336</u>

**15. GROUP AND SUBSIDIARY CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Bank loans	4,328,089	3,690,883
Hire purchase	<u>87,833</u>	<u>74,831</u>
	<u>4,415,922</u>	<u>3,765,714</u>



**THE CHURCH OF PENTECOST-UK**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST DECEMBER 2023**

**16. ANALYSIS OF LOANS**

An analysis of the maturity of loans is given below:

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Amounts falling due within one year on demand:		
Bank loans	<u>5,187,128</u>	<u>437,130</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>4,328,089</u>	<u>3,690,883</u>

Included in Bank loan due within one year is an amount £4,750,00 which relates to a bridging loan contracted to purchase the 12-38 Hatcham Road property. The loan was repaid in July 2024.

**16a. HIRE PURCHASE AGREEMENTS**

Payments under hire purchase fall due as follows:

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Net obligations repayable:		
Within one year	13,524	11,111
Within two to five years	<u>87,833</u>	<u>74,831</u>
	<u>101,357</u>	<u>85,942</u>

**17. ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS**

	<b>Unrestricted</b>	<b>Restricted</b>	<b>2023</b>	<b>2022</b>
	<b>fund</b>	<b>fund</b>	<b>Total</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>funds</b>	<b>funds</b>
			<b>£</b>	<b>£</b>
Fixed assets	24,287,740	864,629	25,152,369	18,767,036
Current assets	1,526,429	3,110,830	4,637,259	4,442,599
Current liabilities	(5,580,299)	-	(5,580,299)	(684,508)
Long term liabilities	<u>(4,415,922)</u>	<u>-</u>	<u>(4,415,922)</u>	<u>(3,765,714)</u>
	<u>15,817,948</u>	<u>3,975,459</u>	<u>19,793,407</u>	<u>18,759,413</u>

**THE CHURCH OF PENTECOST-UK**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST DECEMBER 2023**

**MOVEMENT IN FUNDS - continued**

**GROUP MOVEMENT IN FUNDS**

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
<b>Unrestricted funds</b>			
General fund	15,435,523	382,425	15,817,948
<b>Restricted funds</b>			
Restricted Fund	3,323,890	651,569	3,975,459
<b>TOTAL FUNDS</b>	<u>18,759,413</u>	<u>1,033,994</u>	<u>19,793,407</u>

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

	Incoming Movement resources £	Resources expended £	in funds £
<b>Unrestricted funds</b>			
General fund	8,791,149	(8,408,724)	382,425
<b>Restricted funds</b>			
Restricted Fund	719,519	(67,950)	651,569
<b>TOTAL FUNDS</b>	<u>9,510,668</u>	<u>(8,476,674)</u>	<u>1,033,994</u>

**Comparatives for movement in funds**

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
<b>Unrestricted funds</b>			
General fund	15,448,170	260,651	15,708,821
<b>Restricted funds</b>			
Restricted Fund	2,235,304	815,288	3,050,592
<b>TOTAL FUNDS</b>	<u>17,683,474</u>	<u>1,075,939</u>	<u>18,759,413</u>

**THE CHURCH OF PENTECOST - UK**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST DECEMBER 2023**

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

	At 1.1.22 £	Net movement in funds £	At 31.12.23 £
<b>Unrestricted funds</b>			
General fund	15,174,872	643,076	15,817,948
<b>Restricted funds</b>			
Restricted Fund	2,508,602	1,466,857	3,975,459
<b>TOTAL FUNDS</b>	<u>17,683,474</u>	<u>2,109,933</u>	<u>-</u> <u>19,793,407</u>

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

	Incoming Movement resources £	Resources expended £	in funds £
<b>Unrestricted funds</b>			
General fund	16,734,836	(16,091,760)	643,076
<b>Restricted funds</b>			
Restricted Fund	1,551,807	(84,950)	1,466,857
<b>TOTAL FUNDS</b>	<u>18,286,643</u>	<u>(16,176,710)</u>	<u>2,109,933</u>

**18. GROUP MOVEMENT IN RESTRICTED RESERVES**

Fund	At 1.1.22 £	Incoming £	Expenditure £	At 31.12.23 £
BCC	164,994	50,000	67,950	147,044
BCC offering	22,377	7,969	-	30,346
Retirement	172,113	625	-	172,738
Motor van	11,380	21,397	-	32,777
Building	2,879,335	620,962	-	3,500,297
Blankson Foundation	<u>73,691</u>	<u>18,566</u>	<u>-</u>	<u>92,257</u>
	<u>3,323,890</u>	<u>719,519</u>	<u>67,950</u>	<u>3,975,459</u>

**19. ANALYSIS OF PARENT CHARITY NET ASSETS BETWEEN FUNDS**

	Unrestricted funds £	Restricted fund £	2023 Total funds £	2022 Total funds £
Fixed assets	23,235,310	-	23,235,310	16,796,556
Current assets	2,190,093	2,978,780	5,168,873	4,326,975
Current liabilities	(5,675,290)	-	(5,675,290)	(620,336)
Long term liabilities	<u>(4,953,034)</u>	<u>-</u>	<u>(4,953,034)</u>	<u>(3,765,714)</u>
	<u>14,797,079</u>	<u>2,978,780</u>	<u>17,775,859</u>	<u>16,737,481</u>

**THE CHURCH OF PENTECOST - UK**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST DECEMBER 2023**

**PARENT CHARITY MOVEMENT IN FUNDS**

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
<b>Unrestricted funds</b>			
General fund	14,428,220	368,859	14,797,079
<b>Restricted funds</b>			
Charitable activities	2,309,261	669,519	2,978,780
<b>TOTAL FUNDS</b>	<u>16,737,481</u>	<u>1,038,378</u>	<u>17,775,859</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	8,537,160	(8,168,301)	368,859
<b>Restricted funds</b>			
Charitable activities	669,519	-	669,519
<b>TOTAL FUNDS</b>	<u>9,206,679</u>	<u>(8,168,301)</u>	<u>1,038,378</u>

**COMPARATIVES FOR MOVEMENT IN FUNDS**

	At 1.1.22 £	Net movement in funds £	At 31.12.23 £
<b>Unrestricted funds</b>			
General fund	14,572,943	(144,723)	14,428,220
<b>Restricted funds</b>			
Charitable activities	1,643,973	665,288	2,309,261
<b>TOTAL FUNDS</b>	<u>16,216,916</u>	<u>520,565</u>	<u>16,737,481</u>

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

**THE CHURCH OF PENTECOST - UK**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST DECEMBER 2023**

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 £
<b>Unrestricted funds</b>			
General fund	7,564,708	(7,709,431)	(144,723)
<b>Restricted funds</b>			
Charitable activities	682,288	(17,000)	665,288
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>8,246,996</u>	<u>(7,726,431)</u>	<u>520,565</u>

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

**20. RELATED PARTY DISCLOSURES**

1. The Parent Charity made donations totalling £93,586 (2022 - £590,232) to Birmingham Christian College (BCC) during the year. The full amount was eliminated on consolidation.
2. The salary of the Rector of BCC is paid by the Parent Charity and was not recognised in the subsidiary.
3. The Parent Charity obtained a loan from The Charity Bank to finance the BCC capital project. The amount outstanding at the year-end was £482,855 (2022- £488,845). Interest paid during the year was £36,161 (2022 - £15,243). Monthly repayments are made by the Parent company.
4. The Parent Charity paid £194,886 (2022 - £114,314) to BCC for training of Ministers and Lay leaders.
5. A loan of £7,000 was made to an employee who is a trustee for the charity. The loan was repaid in full by the end of the reporting period.
6. During the year under review the charity made payments on the payroll to related parties of the trustees totalling £53,324 (2022 - £32,100). The breakdown is as follows:

	2023 £	2022 £
Mrs A Sam	-	4,800
Mrs E Afriyie	-	4,800
Mrs C Appiah	8,400	8,400
Mrs A Frempong Boadu	10,800	10,800
Mrs Joyce Donkor	<u>24,570</u>	<u>24,524</u>
	<u>43,770</u>	<u>53,324</u>

**THE CHURCH OF PENTECOST - UK**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST DECEMBER 2023**

**21. COMMITMENT UNDER OPERATING LEASE**

The Group had annual commitments for equipment under non-cancellable leases. Operating lease payments are as follows:

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Within one year	48,672	-
In one to two years	<u>92,673</u>	<u>-</u>
	<u>141,345</u>	<u>Nil</u>

**22. POST BALANCE SHEET EVENT**

The trustees of the charity completed the sale of land at 97 Peckham Road, London SE15 5LJ for £3,800,000 on 20<sup>th</sup> June 2024.

Included in bank loans due within one year is an amount of £4,750,000 which relates to a bridging loan contracted to purchase 12 – 38 Hatchman Road property. The loan was repaid in July 2024.

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31ST DECEMBER 2023**

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
<b>INCOME AND ENDOWMENTS</b>				
<b>Donations and legacies</b>				
Tithes and offerings	7,494,647	-	7,494,647	6,771,605
Joint services offering	52,150	-	52,150	31,185
Gift aid receivable	782,088	-	782,088	400,000
Blankson Foundation donations	-	18,566	18,566	16,529
Youth conference	-	-	-	263,132
Joint Ministries offering	98,786	-	98,786	35,329
BCC offerings	-	7,969	7,969	22,377
Pension offering	-	625	625	16,293
Building Fund offering	-	620,962	620,962	627,089
Van offering	-	21,397	21,397	-
Donations received by BCC	<u>2,683</u>	<u>50,000</u>	<u>52,683</u>	<u>153,167</u>
	8,430,354	719,519	9,149,873	8,336,706
<b>Investment income</b>				
Deposit account interest	23,594	-	23,594	4,122
<b>Charitable activities</b>				
Other income	33,370	-	33,370	13,268
Rental income	279,019	-	279,019	240,685
Academic income	<u>24,812</u>	<u>-</u>	<u>24,812</u>	<u>181,194</u>
	<u>337,201</u>	<u>-</u>	<u>337,201</u>	<u>435,147</u>
<b>Total incoming resources</b>	8,791,149	719,519	9,510,668	8,775,975
<b>EXPENDITURE</b>				
<b>Charitable activities</b>				
Wages	1,599,634	49,095	1,648,729	1,517,574
Social security	30,314	-	30,314	26,367
Pensions	230,515	-	230,515	226,498
Operating lease rental	4,671	-	4,671	-
Subscription & licences	6,577	-	6,577	4,398
Church plant & evangelism	274,079	-	274,079	278,112
Joint ministries expenses	134,118	-	134,118	45,066
Gifts, welfare & donations	193,897	-	193,897	109,664
Premises expenses	891,069	-	891,069	675,445
Rent - churches & manses	1,685,920	-	1,685,920	1,423,765
Motor, travel, subsistence and accommodation	593,264	-	593,264	506,185
Volunteer expenses	45,116	-	45,116	24,462
Equipment maintenance	114,854	-	114,854	89,349
Carried forward	5,804,028	49,095	5,853,123	4,926,885



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST DECEMBER 2023**

	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>2023 Total funds £</b>	<b>2022 Total funds £</b>
<b>Charitable activities</b>				
Brought forward	5,804,028	49,095	5,853,123	4,926,885
Insurance	94,337	-	94,337	88,042
Bank charges	30,578	-	30,578	32,346
Youth conference expenses	-	-	-	964,849
Audio visual expenses	2,015	-	2,015	9,419
Souvenirs & calendars expenses	11,419	-	11,419	22,494
Blankson Foundation expenses	-	18,855	18,855	17,000
General charitable expenses	25,549	-	25,549	5,021
Gain/(loss) on disposal	(5,480)	-	(5,480)	-
Communication cost	28,132	-	28,132	41,064
Freelance consultants	21,284	-	21,284	12,347
Validation & accreditation fee	37,672	-	37,672	58,119
Catering, refreshments and seminars	313,806	-	313,806	154,764
Library expenses	10,536	-	10,536	-
Advertising and marketing	(420)	-	(420)	(1,006)
Student bursaries, accommodation & graduation	-	-	-	59,224
Bad debts	20,987	-	20,987	42,257
Freehold property	431,991	-	431,991	307,791
Long leasehold	82,356	-	82,356	82,359
Plant and machinery	141,378	-	141,378	146,459
Fixtures and fittings	73,678	-	73,678	186,464
Motor vehicles	118,321	-	118,321	112,795
Interest payable	664,273	-	664,273	167,199
	7,906,440	67,950	7,974,390	7,435,892
<b>Support costs</b>				
<b>Other</b>				
Training expenses	20,730	-	20,730	49,160
Travel and subsistence	762	-	762	3,181
Printing, postage & telephone	54,271	-	54,271	65,047
Telephone and internet	42,373	-	42,373	35,652
Software and website	159,071	-	159,071	33,744
	277,207	-	277,207	186,784
<b>Governance costs</b>				
Audit fees	43,997	-	43,997	37,222
Trustees meeting expenses	1,779	-	1,779	2,386
Compliance expenses	2,098	-	2,098	1,098
Legal and professional fees	177,203	-	177,203	36,654
	225,077	-	225,077	77,360
<b>Total resources expended</b>	8,408,724	67,950	8,476,674	7,700,036
<b>Net income</b>	382,425	651,569	1,033,994	1,075,939