

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 2024**  
**FOR**  
**THE CHURCH OF PENTECOST - UK**

**THE CHURCH OF PENTECOST - UK**

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**FOR THE YEAR ENDED 31ST DECEMBER 2024**

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**THE CHURCH OF PENTECOST - UK**

**REFERENCE AND ADMINISTRATIVE DETAILS**  
**FOR THE YEAR ENDED 31ST DECEMBER 2024**

<b>TRUSTEES</b>	Reverend Dr. L. Donkor (Chairman) Reverend K. Frempong-Boadu (Secretary) Elder S. Owusu-Ansah (National Deacon – appointed 5.7.24) Reverend E. Danso Reverend G. Korankye Reverend E. Appiah Reverend M. Tedeku Reverend C.T Adupong (appointed 5.7.24) Elder E. Simpson (appointed 25.7.24) Reverend A. Arthur (resigned 29.9.24) Elder K. Adomako (resigned 1.5.24) Reverend Alex Apenteng-Boateng (resigned 1.5.24)
<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 2024**

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 2024. 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. This guidance sets out two key principles:

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 activities of the church during the period under review increased the awareness of God's presence in various towns and cities in the United Kingdom, helped people to learn and grow as Christians through sermons and Bible study sessions and supported the provisions of religious education.

Our churches and members are committed to sharing God's love in a practical way in our communities.

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**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 39 Pastoral Districts.

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For the year ended 31 December 2024, a total of 205 local churches (2023: 179) operated under the oversight of the 39 Pastoral Districts. During the year twenty-six new local churches were established across the nation.

**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.

## THE CHURCH OF PENTECOST - UK

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST DECEMBER 2024

#### **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>2024</u>	<u>2023</u>
Rev E Donkor	National Head	55,020	5,922	60,942	59,244
Rev K F- Boadu	National Sec	40,384	6,078	46,462	56,492
Rev G Korankye	Area Head	50,519	6,174	56,693	53,858
Rev E Danso	District Pastor	46,012	5,976	51,988	46,680
Rev E Y Appiah	Area Head	40,184	6,078	46,262	52,892
Rev M Tedeku	Area Head	50,769	6,174	56,943	53,858
Rev C Adupong	Area Head	42,745	5,868	48,613	43,464
Rev A Arthur	Area Head	35,456	4,458	39,914	52,580
		<u>361,089</u>	<u>£46,728</u>	<u>£407,817</u>	<u>419,068</u>

Trustees were reimbursed expenses for the year as shown below;

<u>Name</u>	<u>Position</u>	<u>2024</u>	<u>2023</u>
Rev K F- Boadu	National Secretary	Nil	1,029
Elder J Adomako	National Deacon (1/5/24)	<u>Nil</u>	<u>286</u>
		<u>Nil</u>	<u>£1,315</u>

#### **Trustees and Related parties**

Seven 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 note 26.

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

### **REPORT OF THE TRUSTEES** **FOR THE YEAR ENDED 31ST DECEMBER 2024**

#### **STRATEGIC REPORT**

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

The 2024 annual theme of The Church of Pentecost, "A People of God Unleashed to Transform Their World" (1 Peter 2:9; Acts 1:8), served as the guiding framework for all ministry activities of The Church of Pentecost-UK during the year ended 31 December 2024. This theme, in synergy with the Church's five-year strategic agenda, Vision 2028, inspired a renewed commitment to making the presence of the Church felt across every sphere of society. Vision 2028 emphasizes the Church's mission to influence communities through service, compassion, and the demonstration of kingdom values in everyday life. Members were equipped and mobilised to engage their environments - homes, workplaces, schools, and public spaces with integrity, love, and purpose.

As a result of focused teachings, leadership development, and community outreach, members have become significantly more aware of their role in fulfilling the Great Commission, not only through evangelism but also through active participation in the socio-economic and cultural life of their communities. This awareness has translated into tangible actions: promoting social integration, standing against bigotry and anti-social behaviours, and advocating for ethical decision-making in their spheres of influence.

The Church has intentionally empowered its members and volunteers to be agents of transformation to spreading compassion, fostering unity, and serving as beacons of hope in a diverse and complex society. The initial impact of Vision 2028 has been overwhelmingly positive, with increased community engagement, spiritual growth, and societal relevance across the nation.

A summary of activities undertaken by the charity during the year under review:

- 1,024 Evangelistic Outreaches were held in the Nation.
- 815 souls were won to the Lord, representing a decrease of 29.9% compared to 2023.
- 498 converts were baptized in water, representing a decrease of 31.7% compared to 2023.
- 26 new assemblies (congregations) were started in 2024.
- 7 new districts were created in the year under review.
- 476 members received baptism in the Holy Spirit.
- 357 backsliders were supported and won back to full fellowship.
- 182 Home Cells operated during the reporting year.
- 596 Bible Study groups operated during the reporting year
- An average of 9,629 people attended Sunday Bible Studies on a weekly basis
- 5,071 weekly Bible Study classes were held.
- 1,334 weekly New Converts' classes were held.
- 4,733 Mid-week meetings for teaching and prayers were held.
- 631 Talks were given on Marriage and Family Life in all the districts.
- 11,300 classes were held in total by all ministries to inform, instruct and guide members on various aspects of social, health, economic and spiritual life.
- 2 ministers (1 fulltime and 1 Bi-vocational) were called into the ministry.
- 2,906 ordained lay leaders volunteered in the areas of finance, administration and pastoral care.
- 800 students participated in PENSA activities in 50 University campus in the UK.
- A property valued at £ 300k was acquired for a place of worship.
- We continue with the full renovation of James McKeown Temple at 1123 Cathcart Road, Glasgow, which commenced in November 2023.
- 2 missionaries were sent out to Guernsey and Serbia.
- Volunteers and Officers Appreciation Week was held in all districts.
- Church members led Smethwick clean up in impactful environmental initiative.
- Education on environmental care operations in partnership with Sutton Trust.
- Community-driven Carols Night events were organised across some areas. These events fostered inclusivity and strengthened community bonds, showcasing the church's role in promoting joyful and meaningful gatherings.
- Provision of Work Experience for college students assisting them with Media and ICT.



**THE CHURCH OF PENTECOST - UK**  
**REPORT OF THE TRUSTEES**  
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**Achievement and performance – cont'd**

**Membership statistics**

Membership increased by 9.2% from 25,419 to 27,749 when compared with same period in 2023.

The age distribution of membership at 31 December 2024 is as follows:

- Children below 13 years - 6,062 (6%); 2023 - 5,669 (22.3%).
- Members aged 13 - 35 years - 10,223 (13.7%); 2023 - 8,994 (35.3%)
- Members above 35 years - 11,464 (6.6%); 2023 - 10,756 (42.3%)

**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 2028 agenda.

**Gospel Sundays**

In 2024, Gospel Sundays were observed on the second Sunday of each month across all local assemblies of The Church of Pentecost-UK. This initiative served as a strategic evangelistic tool, encouraging members to invite friends, neighbours, and colleagues to attend in person or join via digital platforms such as Facebook and Zoom. Services were intentionally designed to be welcoming and impactful, often incorporating child naming, dedication ceremonies, and post-funeral thanksgiving services to attract diverse audiences seeking hope and comfort.

To foster fellowship, several assemblies hosted tea, coffee, or breakfast sessions after services, creating a warm and engaging environment for visitors and returning members. Additionally, targeted follow-up visits to backsliders and inactive members were conducted on Gospel Sundays, reinforcing the Church's commitment to restoration and inclusion. The initiative significantly enhanced outreach, strengthened evangelism, and increased community engagement.

**Ministerial Lay leadership training**

In 2024, The Church of Pentecost-UK prioritized leadership development to enhance operational efficiency and community impact. In collaboration with Birmingham Christian College (BCC), 496 individuals, including ministers, lay leaders, members, and ministers' spouses were sponsored for various theological and leadership programmes. 8 ministers pursued postgraduate studies in Theology and Strategic Leadership and Management, while another 7 enrolled on BA in Theology. Additionally, 145 lay leaders and ministers' wives received training in Christian counselling, and 6 completed professional qualifications by the Counselling and Psychotherapy Central Awarding Body (CPCAB) Levels 2 and 3. A further 337 leaders undertook the Certificate in Christian Ministry and Leadership.

To complement formal education, several districts ran monthly leadership schools to equip elders, deacons, and deaconesses with practical ministry skills. These initiatives reflect the Church's commitment to building a capable, spiritually grounded leadership base aligned with the Vision 2028 agenda.

**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.

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**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 leaders 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 2028, 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 2024. 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 2024, 182 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 other agencies and support networks.

**Evangelism Ministry**

Evangelism coordinating teams existed 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 of Jesus Christ. 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 2024, 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.

**Chaplaincy Ministry**

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.

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**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 at 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 48 to 50.

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 seminars 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 for the year. A notable event during 2024 was the National PEMEM successful launching of Pemfit and Faithful Giants during the National PEMEM week held at Milton Keynes on Saturday 15th June 2024, under the Theme: "A People of God Unleashed to Transform Their World" (2 Peter 2:9-10 & Acts 1:8). A total of 525 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 2028, monthly local presbytery meetings were held by local churches. The meetings were used to review the implementation of Vision 2028, 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.

**OTHER ACTIVITIES/ACHIEVEMENTS**

**Conventions**

- The 2024 National Easter conventions were held from Wednesday 27th March 2024 to Sunday 31st March 2024 under the theme, "Crucified with Christ! Living In Him by Faith Forever" (Galatians 2:20).
- National Holy Ghost Prayer Conferences were held across in all districts of the church from 21st to 26th May 2024.
- 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.

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**Achievement of Projections**

- All-Ministers meeting held in January.
- Local welfare week held in January.
- National Councillors Meeting held in January.
- National Officers Apostolisation Week held in February.
- McKeown Missions Week was held in March.
- National Women's Ministry Week observed in March.
- 5-day Easter Convention at District level was organised in March
- National All Ministers and Wives Prayer Meeting held in April. Pentecost Week Holy Ghost Prayer Conference held in May.
- National Men's Ministry Week organised in June.
- National Women' Conference successfully held in October.
- Ministers and Wives' Residential Retreat was held successfully in November.
- Missions Offering increased by 19.6%
- Tithes and offering increased by 13%
- McKeown Missions Week offering increased by 17.23%

**STRATEGIC REPORT**

**Financial review**

The group results for the year under review reports a surplus of £2,706,143 (2023 - £1,033,994). This includes a surplus of £2,493,296 (2023 - £1,038,378) from the operations of the parent charity.

Incoming resources for the year was £11,204,692 (2023 - £9,510,668). The is an increase of £1,694,024 or 18% on the previous year.

The total expenditure on charitable activities for the year was £10,026,989 (2023 - £8,482,154), reflecting an increase of £1,544,835 or 18% compared to the prior year. This uplift is primarily attributable to the expansion of our missionary operations, which included the establishment of additional districts and local assemblies across the United Kingdom, Serbia, and Guernsey. These developments necessitated increased staffing and associated costs.

Additionally, interest costs rose due to a bridging loan used for acquiring the property at 12-38 Hatcham Road, fully repaid in July 2024, ceasing further interest accruing thereafter.

**Principal funding sources**

The Church raised the funds which it needs to carry on its activities from within its own membership and congregation. 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**

As part of our ongoing commitment to financial stewardship and mission-aligned resource management, we would like to provide context regarding our reserves policy and broader financial strategy.

The church maintains only the minimum necessary cash reserves to meet immediate obligations, with a modest buffer to manage potential shortfalls in income or unforeseen expenditures. This approach ensures that resources are actively deployed in support of our core mission of propagating the gospel, rather than remaining idle.

To safeguard the church's ability to operate effectively under future financial pressures, the Trustees have formalised a Reserves Policy. Following a comprehensive assessment of potential risks, including income volatility and rising costs, the Trustees have determined that an appropriate reserve level falls within the range of 5 to 8 percent of total income.

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**STRATEGIC REPORT**

**Reserves policy – cont'd**

Currently, our reserves exceed this threshold, and a formal review of the policy is scheduled in the near future to ensure continued alignment with our strategic objectives. This reinforces our financial position and supports long-term strategic resilience.

The Group's total funds at 31 December 2024 were £22,499,550 (2023 - £19,793,407).

**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 our ability to protect our worshipers, employees and children.

**Future plans**

**PROJECTIONS FOR THE YEAR 2025**

- 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 property.
- 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 2024**

**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 23-01-2025 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 2024 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 2024 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 2024 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: .....

*23/9/2025*

**THE CHURCH OF PENTECOST - UK**

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31ST DECEMBER 2024**

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2a	9,544,528	1,223,890	10,768,418	9,149,873
<b>Charitable activities</b>					
Church	4a	122,100	-	122,100	85,893
BCC	4a	258,077	42,400	300,477	251,308
Investment income	3	13,697	-	13,697	23,594
<b>Total</b>		<u>9,938,402</u>	<u>1,266,290</u>	<u>11,204,692</u>	<u>9,510,668</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>	5,6 & 7				
Church		9,123,367	515,804	9,639,171	7,979,870
Support cost		290,205	-	290,205	277,207
Governance		97,613	-	97,613	225,077
<b>Total</b>		<u>9,511,185</u>	<u>515,804</u>	<u>10,026,989</u>	<u>8,482,154</u>
Net surplus/(deficit)		427,217	750,486	1,177,703	1,028,514
Gains on disposal of fixed assets		<u>1,528,440</u>	-	<u>1,528,440</u>	<u>5,481*</u>
<b>NET INCOME</b>		1,955,657	750,486	2,706,143	1,033,994
Transfer between funds	22	<u>2,582,790</u>	<u>(2,582,790)</u>	-	-
<b>Net movements in funds</b>		4,538,447	(1,832,304)	2,706,143	1,033,994
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<u>15,817,948</u>	<u>3,975,459</u>	<u>19,793,407</u>	<u>18,759,413</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>20,356,395</u>	<u>2,143,155</u>	<u>22,499,550</u>	<u>19,793,407</u>

\*The church realised a gain from selling its Peckham property during the review period.

**THE CHURCH OF PENTECOST - UK**

**PARENT CHARITY STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31ST DECEMBER 2024**

		<b>Unrestricted funds £</b>	<b>Restricted fund £</b>	<b>2024 Total funds £</b>	<b>2023 Total funds £</b>
<b>INCOME AND ENDOWMENTS FROM</b>	<b>Notes</b>				
Donations and legacies	2b	9,498,001	1,198,890	10,696,891	9,097,192
<b>Charitable activities</b>	<b>4</b>				
Church	4b	84,905	-	84,905	85,893
Investment income	3	13,697	-	13,697	23,594
<b>Total</b>		<u>9,596,603</u>	<u>1,198,890</u>	<u>10,795,493</u>	<u>9,206,679</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>	<b>8, 9 &amp; 10</b>				
Church		8,706,128	408,383	9,114,511	7,487,815
Support Cost		624,275	-	624,275	469,968
Governance		91,851	-	91,851	215,999
<b>Total</b>		<u>9,422,254</u>	<u>408,383</u>	<u>9,830,637</u>	<u>8,173,782</u>
Net surplus/(deficit)		174,349	790,507	964,856	1,032,897
Gains on disposal of fixed assets		1,528,440	-	1,528,440	5,481
<b>NET INCOME</b>		1,702,789	790,507	2,493,296	1,038,378
Transfer between funds	24	2,582,790	(2,582,790)	-	-
<b>Net movements in funds</b>		4,285,579	(1,792,283)	2,493,296	1,038,378
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		14,797,079	2,978,780	17,775,859	16,737,481
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>19,082,658</u>	<u>1,186,497</u>	<u>20,269,155</u>	<u>17,775,859</u>

**THE CHURCH OF PENTECOST - UK**

**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**31ST DECEMBER 2024**

	Notes	2024 £	2023 £
<b>FIXED ASSETS</b>			
Tangible assets	14a	23,515,908	25,152,369
<b>CURRENT ASSETS</b>			
Debtors	15a	1,587,925	1,057,026
Cash at bank		<u>3,617,308</u>	<u>3,580,233</u>
		5,205,233	4,637,259
<b>CREDITORS</b>			
Amounts falling due within one year	16a	(483,620)	(5,580,299)
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>4,721,613</u>	<u>(943,040)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		28,237,521	24,209,329
<b>CREDITORS</b>			
Amounts falling due after more than one year	17	(5,737,971)	(4,415,922)
<b>NET ASSETS</b>		<u>22,499,550</u>	<u>19,793,407</u>
<b>FUNDS</b>	21		
Unrestricted funds		20,356,395	15,817,948
Restricted funds		<u>2,143,155</u>	<u>3,975,459</u>
<b>TOTAL FUNDS</b>		<u>22,499,550</u>	<u>19,793,407</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 23-09-2025 and were signed on its behalf by:

  
Rev Lord Elorm-Donkor  
Trustee

  
S. Owusu-Ansah  
Trustee

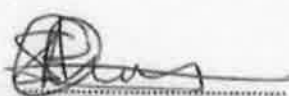
**THE CHURCH OF PENTECOST - UK**

**PARENT ENTITY STATEMENT OF FINANCIAL POSITION**  
**31ST DECEMBER 2024**

	Notes	2024 £	2023 £
<b>FIXED ASSETS</b>			
Tangible assets	14(b)	21,617,238	23,235,310
<b>CURRENT ASSETS</b>			
Debtors	15(b)	1,363,504	968,784
Cash at bank		3,555,578	3,553,262
		<u>4,919,082</u>	<u>4,522,046</u>
<b>CREDITORS</b>			
Amounts falling due within one year	16(b)	(529,194)	(5,565,576)
<b>NET CURRENT ASSETS</b>		<u>4,389,888</u>	<u>(1,043,530)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		26,007,126	22,191,780
<b>CREDITORS</b>			
Amounts falling due after more than one year	17	(5,737,971)	(4,415,921)
<b>NET ASSETS</b>		<u>20,269,155</u>	<u>17,775,859</u>
<b>FUNDS</b>	23		
Unrestricted funds:			
General fund		19,082,658	14,797,079
Restricted funds:			
Charitable activities		<u>1,186,497</u>	<u>2,978,780</u>
<b>TOTAL FUNDS</b>		<u>20,269,155</u>	<u>17,775,859</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 23-01-2025 and were signed on its behalf by:

  
Rev Lord Elorm-Donkor  
Trustee

  
S. Owusu-Ansah  
Trustee

**THE CHURCH OF PENTECOST - UK**

**CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31ST DECEMBER 2024**

	Notes	2024 £	2023 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	2,219,788	2,597,564
Interest paid		(785,850)	(664,273)
		<u>1,433,938</u>	<u>1,933,291</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(1,424,785)	(7,204,670)
Sale of tangible fixed assets		3,637,503	11,381
Interest received		<u>13,697</u>	<u>23,594</u>
Net cash inflow from investing activities		<u>2,226,415</u>	<u>(7,169,695)</u>
<b>Cash inflows from financing activities</b>			
New loans in year		1,291,458	5,845,000
Loan repayments in year		(4,893,221)	(457,795)
Capital element of HP rental		<u>(21,515)</u>	<u>(18,873)</u>
Net cash (used in)/provided by financing activities		<u>(3,623,278)</u>	<u>5,368,332</u>
<b>Change in cash and cash equivalents in the reporting period</b>		37,075	131,928
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>3,580,233</u>	<u>3,448,305</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>3,617,308</u></u>	<u><u>3,580,233</u></u>

**THE CHURCH OF PENTECOST - UK**

**NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31ST DECEMBER 2024**

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

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Net income for the reporting period (as per the Statement of financial activities)</b>	2,706,143	1,033,994
<b>Adjustments for:</b>		
Profit on disposal of fixed assets	(1,528,440)	(5,480)
Depreciation charges	952,183	847,724
Interest received	(13,697)	(23,594)
Interest paid	785,850	664,273
Increase in debtors	(549,712)	(62,732)
Increase/(decrease) in creditors	<u>(132,539)</u>	<u>143,379</u>
<b>Net cash provided by operations</b>	<u><u>2,219,788</u></u>	<u><u>2,597,564</u></u>

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

	<b>At 1.1.24</b>	<b>Net change</b>	<b>At 31.12.24</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Net cash</b>			
Cash at bank and in hand	<u>3,580,233</u>	<u>37,075</u>	<u>3,617,308</u>
	<u>3,580,233</u>	<u>37,075</u>	<u>3,617,308</u>
<b>Debt</b>			
Hire purchase liability	(101,357)	21,515	(79,842)
Debts falling due within 1 year	(5,187,128)	4,958,432	(228,696)
Debts falling due after 1 year	<u>(4,328,089)</u>	<u>(1,343,564)</u>	<u>(5,671,653)</u>
	<u>(9,616,574)</u>	<u>3,636,383</u>	<u>(5,980,191)</u>
<b>Total</b>	<u><u>(6,036,341)</u></u>	<u><u>3,673,458</u></u>	<u><u>(2,362,883)</u></u>



**THE CHURCH OF PENTECOST - UK**

**PARENT CHARITY'S STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31ST DECEMBER 2024**

Notes	2024 £	2023 £
<b>Cash flows from operating activities</b>		
Cash generated from operations (1b)	2,144,931	2,586,789
Interest paid	<u>(785,850)</u>	<u>(664,273)</u>
Net cash provided by operating activities	<u>1,359,081</u>	<u>1,922,516</u>
<b>Cash flows from investing activities</b>		
Purchase of tangible fixed assets	(1,384,689)	(7,204,670)
Sale of tangible fixed assets	3,637,504	11,381
Interest received	<u>13,697</u>	<u>23,594</u>
Net cash inflow from investing activities	<u>2,266,512</u>	<u>(7,169,695)</u>
<b>Cash flows from financing activities</b>		
New loans in year	1,291,458	5,845,000
Loan repayments in the year	(4,893,221)	(457,795)
HP Capital repayments in the year	<u>(21,514)</u>	<u>(18,873)</u>
Net cash (used in)/provided by financing activities	<u>(3,623,277)</u>	<u>5,368,332</u>
<b>Change in cash and cash equivalents in the reporting period</b>	2,316	121,153
<b>Cash and cash equivalents at the beginning of the reporting period</b>	<u>3,553,262</u>	<u>3,432,109</u>
<b>Cash and cash equivalents at the end of the reporting period</b>	<u><u>3,555,578</u></u>	<u><u>3,553,262</u></u>

**THE CHURCH OF PENTECOST**

**NOTES TO PARENT ENTITY'S STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31ST DECEMBER 2024**

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

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Net income for the reporting period (as per the Statement of financial activities)</b>	2,493,296	1,038,378
<b>Adjustments for:</b>		
Depreciation charges	893,697	794,302
Profit on disposal of fixed assets	(1,528,440)	(5,480)
Interest received	(13,697)	(23,594)
Interest paid	785,850	664,273
Increase in debtors	(394,720)	(73,918)
(Decrease)/increase in creditors	<u>(91,055)</u>	<u>192,828</u>
<b>Net cash provided by operations</b>	<u><u>2,144,931</u></u>	<u><u>2,586,789</u></u>

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

	<b>At 1.1.24</b>	<b>Net change</b>	<b>At 31.12.24</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Net cash</b>			
Cash at bank and in hand	<u>3,553,262</u>	<u>2,316</u>	<u>3,555,578</u>
	<u>3,553,262</u>	<u>2,316</u>	<u>3,555,578</u>
<b>Debt</b>			
Hire purchase liability	(101,356)	21,514	(79,842)
Debts falling due within 1 year	(5,187,130)	4,945,328	(241,802)
Debts falling due after 1 year	<u>(4,328,088)</u>	<u>(1,343,565)</u>	<u>(5,632,402)</u>
	<u>(9,616,574)</u>	<u>3,623,277</u>	<u>(5,954,046)</u>
<b>Total</b>	<u><u>(6,063,312)</u></u>	<u><u>3,625,593</u></u>	<u><u>(2,398,468)</u></u>

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

### **NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS** **FOR THE YEAR ENDED 31ST DECEMBER 2024**

#### **1. ACCOUNTING POLICIES**

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

#### **STATUTORY INFORMATION**

The Church of Pentecost UK is a private limited company limited by guarantee without share capital, registered in England and Wales, incorporated on 31st March 2008. The company's registered number is 06550075 and its registered address is 746 Green Lane, Dagenham, Essex RM8 1YX.

The company is a registered charity with the Charity Commission in England and Wales with charity number 1123975 under its governing document, the memorandum and articles. They became a registered charity on 7th May 2008. The charity operates as a church throughout England and Wales. The Office of Scottish Charity Regulator in Scotland with charity number SC041252 on the 4th February 2010. The charity operates in Scotland, England and Wales and overseas.

#### **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.

**THE CHURCH OF PENTECOST - UK**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST DECEMBER 2024**

**ACCOUNTING POLICIES - continued**

**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.

**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>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Tithes and offerings	8,907,152	7,494,647
Joint services offering	68,618	52,150
Gift aid receivable	940,677	782,088
Blankson Foundations	15,184	98,786
Joint Ministries offering	-	18,566
Pension offering	-	625
Building Fund offering	751,971	620,962
Van Offering	-	21,397
BCC Offerings	13,292	7,969
Donations received by BCC	<u>71,524</u>	<u>52,683</u>
	<u><u>10,768,418</u></u>	<u><u>9,149,873</u></u>

**GROUP CLASSIFICATION OF DONATIONS**

	<b>Unrestricted</b>	<b>Restricted</b>	<b>2024</b>	<b>2023</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	8,488,709	418,443	8,907,152	7,494,647
Joint services offering	68,618	-	68,618	52,150
Gift aid receivable	940,677	-	940,677	782,088
Blankson Foundation donations	-	15,184	15,184	18,566
Joint Ministries offering	-	-	-	98,786
BCC offerings	-	13,292	13,292	7,969
Pension offering	-	-	-	625
Building Fund offering	-	751,971	751,971	620,962
Van offering	-	-	-	21,397
Donations received by BCC	<u>46,524</u>	<u>25,000</u>	<u>71,524</u>	<u>52,683</u>
	<u><u>9,544,528</u></u>	<u><u>1,223,890</u></u>	<u><u>10,768,418</u></u>	<u><u>9,149,873</u></u>

**THE CHURCH OF PENTECOST - UK**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST DECEMBER 2024**

**2b. PARENT CHARITY DONATIONS**

	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>2024 Total funds £</b>	<b>2023 Total funds £</b>
Tithes and offerings	8,482,810	418,443	8,901,253	7,494,649
Joint services offering	5,896	-	5,896	52,150
Gift aid receivable	940,677	-	940,677	782,088
Blankson Foundation donations	-	15,184	15,184	18,566
Joint Ministries offering	68,618	-	68,618	98,786
BCC offerings	-	13,292	13,292	7,969
Pension offering	-	-	-	625
Building Fund offering	-	751,971	751,971	620,962
Van offering	-	-	-	21,397
	<u>9,498,001</u>	<u>1,198,890</u>	<u>10,696,891</u>	<u>9,097,192</u>

**COMPARATIVE INFORMATION**

	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>2023 Total funds £</b>
Tithes and offerings	7,494,649	-	7,494,649
Joint services offering	52,150	-	52,150
Gift aid receivable	782,088	-	782,088
Blankson Foundation donations	-	18,566	18,566
Joint Ministries offering	98,786	-	98,786
BCC offerings	-	7,969	7,969
Pension offering	-	625	625
Building Fund offering	-	620,962	620,962
Van offering	-	21,397	21,397
	<u>8,427,673</u>	<u>669,519</u>	<u>9,097,192</u>

**3. INVESTMENT INCOME**

	<b>2024 Unrestricted funds £</b>	<b>2023 Unrestricted funds £</b>
Deposit account interest	<u>13,697</u>	<u>23,594</u>

**THE CHURCH OF PENTECOST - UK**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST DECEMBER 2024**

**4a. GROUP INCOME FROM CHARITABLE ACTIVITIES**

		<b>2024</b>	<b>2023</b>
	<b>Activity</b>	<b>£</b>	<b>£</b>
Other income	Church	105,899	33,370
Rental income	Church	16,201	52,523
Other income	BCC	-	-
Rental income	BCC	184,805	226,496
Academic income	BCC	115,672	24,812
		<u>422,577</u>	<u>337,201</u>

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

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Other income	68,597	31,290
Rent received	16,201	52,523
Audio visual income	107	2,080
	<u>84,905</u>	<u>85,893</u>

**5. GROUP CHARITABLE ACTIVITIES COSTS**

	<b>Direct Costs (see Note 6)</b>	<b>Support &amp; governance costs (see note 7)</b>	<b>2024 Totals</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Church	9,639,171	43,067	9,682,238
Support cost	-	289,019	289,019
Governance	-	55,732	55,732
	<u>9,639,171</u>	<u>387,818</u>	<u>10,026,989</u>

**COMPARATIVE INFORMATION**

	<b>Direct Costs (see Note 6)</b>	<b>Support &amp; governance costs (see note 7)</b>	<b>2023 Totals</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Charitable activities	7,979,870	-	7,979,870
Support cost	-	277,207	277,207
Governance cost	-	225,077	225,077
	<u>7,979,870</u>	<u>502,284</u>	<u>8,482,154</u>

**THE CHURCH OF PENTECOST - UK**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST DECEMBER 2024**

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

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Staff costs	2,462,688	1,909,558
Operating lease rental	61,224	4,671
Subscription & licences	4,582	6,577
Church plant & evangelism	76,026	274,079
Joint ministries expenses	94,150	134,118
Gifts, welfare & donations	194,472	191,467
Premises expenses	1,190,047	849,362
Rent - churches & manses	2,023,226	1,685,920
Motor, travel, subsistence and accommodation	659,521	593,264
Volunteer expenses	95,214	45,116
Equipment maintenance	153,141	114,854
Insurance	48,835	94,337
Bank charges	73,675	30,578
Audio visual expenses	17,729	2,015
Souvenirs & calendars expenses	11,569	11,419
Blankson Foundation expenses	30,569	18,855
General charitable expenses	5,679	22,784
Communication cost	39,077	28,132
Freelance consultants	25,202	21,284
Validation & accreditation fee	41,954	37,672
Catering, refreshments and seminars	544,198	313,806
Library expenses	11,180	10,536
Advertising and marketing	2,535	(420)
Student bursaries, accommodation & graduation	30,426	46,902
Bad debts	4,219	20,987
Depreciation	952,183	847,724
Interest payable and similar charges	<u>785,850</u>	<u>664,273</u>
	<u>9,639,171</u>	<u>7,979,870</u>

**THE CHURCH OF PENTECOST - UK**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST DECEMBER 2024**

**7. SUPPORT COSTS**

	<b>Other</b>	<b>Governance</b>	<b>Totals</b>
	<b>£</b>	<b>costs</b>	<b>£</b>
Charitable activities	1,186	41,881	43,067
Support cost	289,019	-	289,019
Governance	-	55,732	55,732
	<u>290,205</u>	<u>97,613</u>	<u>387,818</u>

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

	<b>Support</b>	<b>Governance</b>	<b>2024</b>	<b>2023</b>
	<b>cost</b>		<b>Total</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>activities</b>	<b>activities</b>
			<b>£</b>	<b>£</b>
Training expenses	32,652	-	32,652	20,730
Travel and subsistence	-	-	-	762
Printing, postage & telephone	58,456	-	58,456	54,271
Telephone and internet	50,422	-	50,422	42,373
Software and website	148,675	-	148,675	159,071
Audit fees	-	43,100	43,100	43,997
Trustees meeting expenses	-	5,891	5,891	1,779
Compliance expenses	-	604	604	2,098
Legal and professional fees	-	48,018	48,018	177,203
	<u>290,205</u>	<u>97,613</u>	<u>387,818</u>	<u>502,284</u>



**THE CHURCH OF PENTECOST - UK**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST DECEMBER 2024**

**COMPARATIVE INFORMATION**

	<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>Support £</b>	<b>Governance £</b>	<b>2023 Total activities £</b>
<b>OTHER</b>			
Training expenses	20,730	-	20,730
Travel and subsistence	762	-	762
Printing, postage & telephone	54,271	-	54,271
Telephone and internet	42,373	-	42,373
Software and website	159,071	-	159,071
Audit fees	-	43,997	43,997
Trustees meeting expenses	-	1,779	1,779
Compliance expenses	-	2,098	2,098
Legal and professional fees	<u>-</u>	<u>177,203</u>	<u>177,203</u>
	<u>277,207</u>	<u>225,077</u>	<u>502,284</u>

**THE CHURCH OF PENTECOST - UK**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST DECEMBER 2024**

**8. PARENT CHARITY'S CHARITABLE ACTIVITIES COST**

	<b>Direct Costs (see note 9) £</b>	<b>Support costs (see note 10) £</b>	<b>2024 Totals £</b>
Church	9,114,511	-	9,114,511
Support Cost	-	624,275	624,275
Governance	-	91,851	91,851
	<u>9,114,511</u>	<u>716,126</u>	<u>9,830,637</u>

**COMPARATIVE INFORMATION**

	<b>Direct Costs (see note 9) £</b>	<b>Support costs (see note 10) £</b>	<b>2023 Totals £</b>
Church	7,487,815	-	7,487,815
Support Cost	-	469,968	469,968
Governance	-	215,999	215,999
	<u>7,487,815</u>	<u>685,967</u>	<u>8,173,782</u>

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

	<b>2024 £</b>	<b>2023 £</b>
Staff costs	2,253,570	1,711,404
Other operating leases	61,224	4,671
Church planting & evangelism	298,545	275,670
Joint ministries expenses	103,922	134,118
Catering, refreshments and seminars	311,025	306,966
Gifts, welfare and charitable donations	194,472	191,467
Premises expenses	1,043,019	707,214
Rent for churches & manses	2,023,226	1,687,410
Motor, travel, accommodation & subsistence	653,197	593,264
Volunteer expenses	95,214	45,116
Equipment maintenance	153,141	114,854
Birmingham College donation	82,020	93,586
Congregational insurance	29,253	78,784
Bank charges	73,269	29,494
Audio visual expenses	17,729	2,065
Souvenirs & calendars expenses	11,569	11,419
Blankson Foundation expense	30,569	18,855
General charitable expenses	-	22,883
Depreciation	893,697	794,302
Interest payable and similar charges	<u>785,850</u>	<u>664,273</u>
	<u>9,114,511</u>	<u>7,487,815</u>

**THE CHURCH OF PENTECOST - UK**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST DECEMBER 2024**

**10. PARENT SUPPORT COSTS**

	<b>Other</b>	<b>Governance</b>	<b>Totals</b>
	<b>£</b>	<b>costs</b>	<b>£</b>
Support Cost	624,275	-	624,275
Governance	<u>-</u>	<u>91,851</u>	<u>91,851</u>
	<u>624,275</u>	<u>91,851</u>	<u>716,126</u>

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

**OTHER**

	<b>2024</b>	<b>2023</b>
	<b>Support</b>	<b>Total</b>
	<b>Cost</b>	<b>activities</b>
	<b>£</b>	<b>£</b>
Training expenses	367,646	210,709
Travel and subsistence expenses	-	762
Printing, postage & stationery expenses	58,456	58,283
Telephone & internet expenses	49,498	42,373
Software and website expenses	<u>148,675</u>	<u>157,841</u>
	<u>624,275</u>	<u>469,968</u>

**GOVERNANCE COSTS**

	<b>2024</b>	<b>2023</b>
	<b>Governance</b>	<b>Governance</b>
	<b>£</b>	<b>£</b>
Audit fees	38,400	36,434
Trustees meeting expenses	5,891	1,779
Compliance expenses	604	2,098
Legal and professional fees	<u>46,956</u>	<u>175,688</u>
	<u>91,851</u>	<u>215,999</u>

**OTHER**

	<b>2024</b>	<b>2023</b>
	<b>Total</b>	<b>Total</b>
	<b>funds</b>	<b>funds</b>
	<b>£</b>	<b>£</b>
Support costs	<u>689,873</u>	<u>685,967</u>

**THE CHURCH OF PENTECOST - UK**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST DECEMBER 2024**

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

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

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Depreciation - owned assets	910,214	819,504
Depreciation – assets held under HP	41,969	28,220
Operating lease rental	61,224	4,671

**12. TRUSTEES' REMUNERATION AND BENEFITS**

Eight 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 total remuneration and benefits were - £407,817 (2023 - £419,068).

There was one trustee whose annual remuneration exceeded £60,000 or more during the current year.

**TRUSTEES' EXPENSES**

During the year under review reimbursements of expenses to trustees were £Nil (2023 - £1,315).

**13. STAFF COSTS**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Wages and salaries	2,192,554	1,648,729
Social security costs	23,974	30,314
Other pension costs	<u>246,160</u>	<u>230,515</u>
	<u><u>2,462,688</u></u>	<u><u>1,909,558</u></u>

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

	<b>2024</b>	<b>2023</b>
Pastors	55	48
Finance	3	3
Administrative	14	14
Academic	<u>3</u>	<u>3</u>
	<u>75</u>	<u>68</u>

**THE CHURCH OF PENTECOST - UK**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST DECEMBER 2024**

**14a. TANGIBLE FIXED ASSETS**

	<b>Freehold property £</b>	<b>Long leasehold £</b>
<b>COST</b>		
At 1st January 2024	24,273,117	3,890,110
Additions	1,058,333	7,700
Disposals	<u>(2,401,121)</u>	<u>-</u>
At 31st December 2024	<u>22,930,329</u>	<u>3,897,810</u>
<b>DEPRECIATION</b>		
At 1st January 2024	3,563,694	671,388
Charge for year	435,622	83,899
Eliminated on disposal	<u>(292,058)</u>	<u>-</u>
At 31st December 2024	<u>3,707,258</u>	<u>755,287</u>
<b>NET BOOK VALUE</b>		
At 31st December 2024	<u>19,223,071</u>	<u>3,142,523</u>
At 31st December 2023	<u>20,709,423</u>	<u>3,218,722</u>

	<b>Plant and machinery £</b>	<b>Fixtures and fittings £</b>	<b>Motor vehicles £</b>	<b>Totals £</b>
<b>COST</b>				
At 1st January 2024	1,732,239	1,710,727	845,020	32,451,213
Additions	223,263	82,049	53,440	1,424,785
Disposals	<u>-</u>	<u>-</u>	<u>-</u>	<u>(2,401,121)</u>
At 31st December 2024	<u>1,955,502</u>	<u>1,792,776</u>	<u>898,460</u>	<u>31,474,877</u>
<b>DEPRECIATION</b>				
At 1st January 2024	1,457,203	926,632	679,927	7,298,844
Charge for year	172,792	167,442	92,428	952,183
Eliminated on disposal	<u>-</u>	<u>-</u>	<u>-</u>	<u>(292,058)</u>
At 31st December 2024	<u>1,629,995</u>	<u>1,094,074</u>	<u>772,355</u>	<u>7,958,969</u>
<b>NET BOOK VALUE</b>				
At 31st December 2024	<u>325,507</u>	<u>698,702</u>	<u>126,105</u>	<u>23,515,908</u>
At 31st December 2023	<u>275,036</u>	<u>784,095</u>	<u>165,093</u>	<u>25,152,369</u>

The net book value of motor vehicles, included in the above, which are held under hire purchase contracts are - £42,443 (2023 - £84,412).

**THE CHURCH OF PENTECOST - UK**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST DECEMBER 2024**

**14b. PARENT CHARITY TANGIBLE FIXED ASSETS**

	<b>Freehold property £</b>	<b>Long leasehold £</b>	<b>Plant and machinery £</b>
<b>COST</b>			
At 1st January 2024	24,336,140	1,873,217	1,695,187
Additions	1,058,333		190,867
Disposals	<u>(2,401,121)</u>	<u>-</u>	<u>-</u>
At 31st December 2024	<u>22,993,252</u>	<u>1,873,217</u>	<u>1,886,054</u>
<b>DEPRECIATION</b>			
At 1st January 2024	3,563,694	551,347	1,431,612
Charge for year	435,622	37,464	160,741
Elimination on disposal	<u>(292,057)</u>	<u>-</u>	<u>-</u>
At 31st December 2024	<u>3,707,259</u>	<u>588,811</u>	<u>1,592,353</u>
<b>NET BOOK VALUE</b>			
At 31st December 2024	<u>19,286,093</u>	<u>1,284,406</u>	<u>293,701</u>
At 31st December 2023	<u>20,772,446</u>	<u>1,321,870</u>	<u>263,575</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 2024	1,638,957	845,021	30,388,522
Additions	82,049	53,440	1,384,689
Disposals	<u>-</u>	<u>-</u>	<u>(2,401,121)</u>
At 31st December 2024	<u>1,721,006</u>	<u>898,461</u>	<u>29,372,090</u>
<b>DEPRECIATION</b>			
At 1st January 2024	926,632	679,927	7,153,212
Charge for year	167,442	92,428	893,697
Eliminated on disposal	<u>-</u>	<u>-</u>	<u>(292,057)</u>
At 31st December 2024	<u>1,094,074</u>	<u>772,355</u>	<u>7,754,852</u>
<b>NET BOOK VALUE</b>			
At 31st December 2024	<u>626,932</u>	<u>126,106</u>	<u>21,617,238</u>
At 31st December 2023	<u>712,325</u>	<u>165,094</u>	<u>23,235,310</u>

The net book value of motor vehicles, included in the above, which are held under hire purchase contracts are - £42,443 (2023 - £84,412).

**THE CHURCH OF PENTECOST-UK**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST DECEMBER 2024**

**15a. GROUP DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024	2023
	£	£
Gift aid	1,205,653	800,000
Staff loan	25,300	28,200
Trade debtors	218,180	88,141
Other debtors	<u>138,792</u>	<u>140,685</u>
	<u>1,587,925</u>	<u>1,057,026</u>

**15b PARENT DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024	2023
	£	£
Gift aid	1,205,653	800,000
Staff loan	25,300	28,200
Debtors & prepayments	<u>132,551</u>	<u>140,584</u>
	<u>1,363,504</u>	<u>968,784</u>

**16a. GROUP CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024	2023
	£	£
Bank loans and overdrafts (see note 18)	228,696	5,187,128
Hire purchase (see note 19)	13,524	13,524
Social security and other taxes	32,391	32,261
Other creditors	136,072	270,028
Accruals and deferred income	<u>72,937</u>	<u>77,358</u>
	<u>483,620</u>	<u>5,580,299</u>

**16b PARENT CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024	2023
	£	£
Bank loans and overdrafts (see note 18)	241,802	5,187,130
Hire purchase (see note 19)	13,524	13,523
Trade creditors	108,865	28,458
Social security and other taxes	27,977	32,261
Other creditors	30,493	228,697
Amount owed to subsidiary (BCC)	68,047	34,400
Accruals	<u>38,486</u>	<u>41,107</u>
	<u>529,194</u>	<u>5,565,576</u>

**17. GROUP CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2024	2023
	£	£
Bank loans	5,671,653	4,328,089
Hire purchase	<u>66,318</u>	<u>87,833</u>
	<u>5,737,971</u>	<u>4,415,922</u>

**THE CHURCH OF PENTECOST-UK**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST DECEMBER 2024**

**18. LOANS**

An analysis of the maturity of loans is given below:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Amounts falling due within one year on demand:		
Bank loans	<u>228,696</u>	<u>5,187,128</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>5,671,653</u>	<u>4,328,089</u>

Included in bank loan due within one year (note 16b) is the amount due on the NatWest credit card.

**19. HIRE PURCHASE AGREEMENTS**

Payments under hire purchase fall due as follows:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Within one year	21,515	13,524
Within two to five years	<u>58,327</u>	<u>87,833</u>
	<u>79,842</u>	<u>101,357</u>

**20. SECURED DEBTS**

The following secured debts are included within creditors:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Bank loans	5,913,455	9,515,218
Hire purchase contracts	<u>79,842</u>	<u>101,356</u>
	5,993,297	9,616,574



**THE CHURCH OF PENTECOST - UK**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST DECEMBER 2024**

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

	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
Fixed assets	21,657,790	-	21,657,790	25,152,369
Current assets	4,920,196	2,143,155	7,063,351	4,637,259
Current liabilities	(483,520)	-	(483,620)	(5,580,299)
Long term liabilities	(5,737,971)	-	(5,737,971)	(4,415,922)
	<u>20,356,395</u>	<u>2,143,155</u>	<u>22,499,550</u>	<u>19,793,407</u>

**22. GROUP MOVEMENT IN FUNDS**

	At 1.1.24 £	Net movement in funds £	Transfers between funds £	At 31.12.24 £
<b>Unrestricted funds</b>				
General fund	15,817,948	1,955,657	2,582,790	20,356,395
<b>Restricted funds</b>				
Restricted Fund	3,975,459	750,486	(2,582,790)	2,143,155
<b>TOTAL FUNDS</b>	<u>19,793,407</u>	<u>2,706,143</u>	<u>-</u>	<u>22,499,550</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	9,938,402	(9,511,185)	1,528,440	1,955,657
<b>Restricted funds</b>				
Restricted Fund	1,266,290	(515,804)	-	750,486
<b>TOTAL FUNDS</b>	<u>11,204,692</u>	<u>(10,026,989)</u>	<u>1,528,440</u>	<u>2,706,143</u>

**THE CHURCH OF PENTECOST - UK**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST DECEMBER 2024**

**22. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
<b>Unrestricted funds</b>				
General fund	15,708,821	382,425	(273,298)	15,817,948
<b>Restricted funds</b>				
Restricted Fund	3,050,592	651,569	273,298	3,975,459
<b>TOTAL FUNDS</b>	<u>18,759,413</u>	<u>1,033,994</u>	<u>-</u>	<u>19,793,407</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	8,791,149	(8,414,204)	5,480	382,425
<b>Restricted funds</b>				
Restricted Fund	719,519	(67,950)	-	651,569
<b>TOTAL FUNDS</b>	<u>9,510,668</u>	<u>(8,482,154)</u>	<u>5,480</u>	<u>1,033,994</u>

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

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.24 £
<b>Unrestricted funds</b>				
General fund	15,708,821	2,338,082	2,309,492	20,356,395
<b>Restricted funds</b>				
Restricted Fund	3,050,592	1,402,055	(2,309,492)	2,143,155
<b>TOTAL FUNDS</b>	<u>18,759,413</u>	<u>3,740,137</u>	<u>-</u>	<u>22,499,550</u>

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

**THE CHURCH OF PENTECOST - UK**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST DECEMBER 2024**

**22. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	18,729,551	(17,925,389)	1,533,920	2,388,082
<b>Restricted funds</b>				
Restricted Fund	1,985,809	(583,754)	-	1,402,055
<b>TOTAL FUNDS</b>	<u>20,715,360</u>	<u>(18,509,143)</u>	<u>1,533,920</u>	<u>3,740,137</u>

**22. GROUP MOVEMENT IN RESTRICTED RESERVES**

Fund	As at 1.1.24 £	Incoming £	Transfers/Exp £	As at 31.12.24 £
BCC	132,050	67,400	(107,420)	92,030
Missions offering	-	418,443	(377,814)	40,629
BCC offering	45,340	13,292	(47,384)	11,248
Retirement	172,738	-	-	172,738
Motor van	32,777	-	(32,777)	-
BCC Building	864,629	-	-	864,629
Building Fund	2,635,667	751,971	(2,502,629)	885,009
Blankson Foundation	92,257	15,184	(30,569)	76,872
	<u>3,975,458</u>	<u>1,266,290</u>	<u>(3,098,593)</u>	<u>2,143,155</u>

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

	Unrestricted funds £	Restricted fund £	2024 Total funds £	2023 Total funds £
Fixed assets	21,617,238	-	21,617,238	23,235,310
Current assets	3,732,585	1,186,497	4,919,082	4,522,046
Current liabilities	(529,194)	-	(529,194)	(5,565,576)
Long term liabilities	<u>(5,737,971)</u>	<u>-</u>	<u>(5,737,971)</u>	<u>(4,415,921)</u>
	<u>19,082,658</u>	<u>1,186,497</u>	<u>20,269,155</u>	<u>17,775,859</u>

**THE CHURCH OF PENTECOST - UK**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST DECEMBER 2024**

**24. MOVEMENT IN FUNDS**

	At 1.1.24 £	Net movement in funds £	Transfers between funds £	At 31.12.24 £
<b>Unrestricted funds</b>				
General fund	14,797,079	1,702,789	2,582,790	19,082,658
<b>Restricted funds</b>				
Charitable activities	2,978,780	790,507	(2,582,790)	1,186,497
<b>TOTAL FUNDS</b>	<u>17,775,859</u>	<u>2,493,296</u>	<u>-</u>	<u>20,269,155</u>

The total restricted fund balances includes Building Project fund - £885,009 (2023 - £2,668,446), COP Pensions - £172,737 (2023 - £172,737), Blankson Foundation - £76,872 (2023 - £92,257), BCC offering - £11,248 (2023 - £45,340) and the Missions - £40,630 (2023 - £Nil).

**24. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	9,596,603	(9,422,254)	1,528,440	1,702,789
<b>Restricted funds</b>				
Charitable activities	1,198,890	(408,383)	-	790,507
<b>TOTAL FUNDS</b>	<u>10,795,493</u>	<u>(9,830,637)</u>	<u>1,528,440</u>	<u>2,493,296</u>

**Comparatives for 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>

**THE CHURCH OF PENTECOST - UK**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST DECEMBER 2024**

**24. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	8,537,160	(8,173,782)	5,481	368,859
<b>Restricted funds</b>				
Charitable activities	669,519	-	-	669,519
	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>9,206,679</u>	<u>(8,173,782)</u>	<u>5,481</u>	<u>1,038,378</u>

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

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.24 £
<b>Unrestricted funds</b>				
General fund	14,428,220	2,071,648	2,582,790	19,082,658
<b>Restricted funds</b>				
Charitable activities	2,309,261	1,460,026	(2,582,790)	1,186,497
	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>16,737,481</u>	<u>3,531,674</u>	<u>-</u>	<u>20,269,155</u>

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 £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	18,133,763	(17,596,036)	1,533,921	2,071,648
<b>Restricted funds</b>				
Charitable activities	1,868,409	(408,383)	-	1,460,026
	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>20,002,172</u>	<u>(18,004,419)</u>	<u>1,533,921</u>	<u>3,531,674</u>

**THE CHURCH OF PENTECOST - UK**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST DECEMBER 2024**

**26. RELATED PARTY DISCLOSURES**

1. The Parent Charity made donations totalling £82,020 (2023 - £93,586) to Birmingham Christian College (BCC) during the year to cover salary and other operating expenses. 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. No remuneration or expenses were paid to the trustees. Mrs Joyce Donkor, wife of the Chairman was paid a salary of £24,570 (2023 - £24,570).
4. The Parent Charity obtained a loan from The Charity Bank to finance the BCC capital project. The amount outstanding at the year-end was £475,396 (2023- £482,855). Interest paid during the year was £40,320 (2023 - £36,161). Monthly repayments are made by the Parent company.
5. The Parent Charity paid £367,646 (2023 - £210,709) to BCC for training of Ministers and Lay leaders.
6. Two loans totalling £15,550 (2023 - £7,000) was made to two employees who are also a trustees of the charity. One loan was repaid in full by the end of the reporting period..
7. Amounts owed by the Parent company to BCC for training fees was £68,047 (2023 - £34,400). The full amount was eliminated on consolidation.
8. During the year under review the charity made payments on the payroll to related parties of the trustees totalling £44,770 (2023 - £43,770). The breakdown is as follows:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Mrs C Appiah	8,400	8,400
Mrs J Donkor (BCC)	24,570	24,570
Mrs A Frempong Boadu	<u>11,800</u>	<u>10,800</u>
	<u>44,770</u>	<u>43,770</u>

**27. COMMITMENT UNDER OPERATING LEASE**

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

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Within one year	66,385	48,672
In two to five years	<u>73,077</u>	<u>92,673</u>
	<u>139,462</u>	<u>141,345</u>

**THE CHURCH OF PENTECOST - UK**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31ST DECEMBER 2024**

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
<b>INCOME AND ENDOWMENTS</b>				
<b>Donations and legacies</b>				
Tithes and offerings	8,488,709	418,443	8,907,152	7,494,647
Joint services offering	-	-	-	52,150
Gift aid receivable	940,677	-	940,677	782,088
Blankson Foundation donations	-	15,184	15,184	18,566
Joint Ministries offering	68,618	-	68,618	98,786
BCC offerings	-	13,292	13,292	7,969
Pension offering	-	-	-	625
Building Fund offering	-	751,971	751,971	620,962
Van offering	-	-	-	21,397
Donations received by BCC	<u>46,524</u>	<u>25,000</u>	<u>71,524</u>	<u>52,683</u>
	9,544,528	1,223,890	10,768,418	9,149,873
<b>Investment income</b>				
Deposit account interest	13,697	-	13,697	23,594
<b>Charitable activities</b>				
Other income	105,899	-	105,899	33,370
Rental income	201,006	-	201,006	279,019
Academic income	<u>73,272</u>	<u>42,400</u>	<u>115,672</u>	<u>24,812</u>
	<u>380,177</u>	<u>42,400</u>	<u>422,577</u>	<u>337,201</u>
<b>Total incoming resources</b>	9,938,402	1,266,290	11,204,692	9,510,668
<b>EXPENDITURE</b>				
<b>Charitable activities</b>				
Wages	1,787,439	417,835	2,205,274	1,648,729
Social security	11,254	-	11,254	30,314
Pensions	246,160	-	246,160	230,515
Operating lease rental	61,224	-	61,224	4,671
Subscription & licences	4,582	-	4,582	6,577
Church plant & evangelism	76,026	-	76,026	274,079
Joint ministries expenses	94,150	-	94,150	134,118
Gifts, welfare & donations	194,472	-	194,472	191,467
Premises expenses	1,190,047	-	1,190,047	849,362
Rent - churches & manses	2,023,226	-	2,023,226	1,685,920
Motor, travel, subsistence and accommodation	659,521	-	659,521	593,264
Volunteer expenses	95,214	-	95,214	45,116
Equipment maintenance	153,141	-	153,141	114,854
Carried forward	6,596,456	417,835	7,007,145	5,808,986

**THE CHURCH OF PENTECOST - UK**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST DECEMBER 2024**

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
<b>Charitable activities</b>				
Brought forward	6,596,456	417,835	7,007,145	5,808,986
Insurance	48,835	-	48,835	94,337
Bank charges	73,675	-	73,675	30,578
Audio visual expenses	17,729	-	17,729	2,015
Souvenirs & calendars expenses	11,569	-	11,569	11,419
Blankson Foundation expenses	-	30,569	30,569	18,855
General charitable expenses	5,679	-	5,679	22,784
Communication cost	39,077	-	39,077	28,132
Freelance consultants	25,202	-	25,202	21,284
Validation & accreditation fee	20,989	20,965	41,954	37,672
Catering, refreshments and seminars	544,198	-	544,198	313,806
Library expenses	11,180	-	11,180	10,536
Advertising and marketing	2,535	-	2,535	(420)
Student bursaries, accommodation & graduation	30,426	-	30,426	46,902
Bad debts	4,219	-	4,219	20,987
Depreciation	952,183	-	952,183	847,724
Interest payable	785,850	-	785,850	664,273
	<u>9,123,367</u>	<u>515,804</u>	<u>9,639,171</u>	<u>7,979,870</u>
<b>Support costs</b>				
<b>Other</b>				
Training expenses	32,652	-	32,652	20,730
Travel and subsistence	-	-	-	762
Printing, postage & telephone	58,456	-	58,456	54,271
Telephone and internet	50,422	-	50,422	42,373
Software and website	148,675	-	148,675	159,071
	<u>290,205</u>	<u>-</u>	<u>290,205</u>	<u>277,207</u>
<b>Governance costs</b>				
Audit fees	43,100	-	43,100	43,997
Trustees meeting expenses	5,891	-	5,891	1,779
Compliance expenses	604	-	604	2,098
Legal and professional fees	48,018	-	48,018	177,203
	<u>97,613</u>	<u>-</u>	<u>97,613</u>	<u>225,077</u>
Total resources expended	<u>9,511,185</u>	<u>515,804</u>	<u>10,026,989</u>	<u>8,482,154</u>
Net income before gains and losses	<u>427,217</u>	<u>750,486</u>	<u>1,177,703</u>	<u>1,028,514</u>



**THE CHURCH OF PENTECOST - UK**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST DECEMBER 2024**

	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>2024 Total funds £</b>	<b>2023 Total funds £</b>
<b>Realised recognised gains and losses</b>				
Brought forward	427,217	750,486	1,177,703	1,028,514
Realised gains/(losses) on fixed asset investments	<u>1,528,440</u>	<u>-</u>	<u>1,528,440</u>	<u>5,480</u>
<b>Net income</b>	<u>1,955,657</u>	<u>750,486</u>	<u>2,706,430</u>	<u>1,033,994</u>