

PILLAR OF TRUTH CHAPEL

(ASSEMBLIES OF GOD)

TRUSTEES REPORT AND ACCOUNTS 2023

Prepared by: Kaxton Advisory

**Pillar Of Truth Chapel
The Vestry Hall
The Cricket Green
336-338 London Road
Mitcham
Surrey
CR4 3UD**

PILLAR OF TRUTH CHAPEL

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH, 2023.

The trustees of the charity present their report with the financial statements of the charity for the year ended 31st March, 2023. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS:

Registered Charity Number: 1124958

Registered Office: The Vestry Hall
The Cricket Green
336-338 London Road
Mitcham
Surrey
CR4 3UD

Trustees:

Mr Samuel Banson	Trustee (Chairman)
Mr Kwamena Acquah	Trustee
Mr Asante Frimpong	Trustee
Mr Yaw Osei	Trustee

Independent Examiners:

Kaxton Advisory Ltd
Suite 6
The Generator Business Centre
Surrey
CR4 3FH

Bankers:

Lloyds TSB Bank
125 Balham High Road,
London
SW12 9AT

STRUCTURE, GOVERNANCE AND MANAGEMENT:

Governance

The church is governed by a Constitution and the Church Council, as defined by the Charities Act 2011.

Membership of trustee board:

The trustees of the charity are also voluntary trustees for the purposes of charity law and under the charity's Constitution are known as members of the Trustees Board.

Induction and training of trustees

All trustees are familiar with the practical work of the church and have undertaken training to support their role.

Organizational structure

The Trustee Board meets quarterly and a quarterly branch feedback report is given at each meeting. The Pastor has the responsibility for the day to day operational management of the church supported by the Assistant Pastor elected.

Risk management

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Internal control risks are minimized by the implementation of procedures for authorization of all transactions and projects. Procedures and risk assessments are in place to ensure compliance with Health and Safety of volunteers; members; children; and visitors to the church

OBJECTIVES AND ACTIVITIES:

Objectives - For the Benefit of the public

- a) To advance the Christian faith in accordance with the statement in such ways in such parts of the United Kingdom or the world as the Church Council from time to time may deem fit.
- b) To relieve sickness and financial hardship and to promote and preserve good health by the provision of funds, goods or services of any kind including through the provision of counseling and support in such ways and in such parts of the United Kingdom or the world as the Church Council from time to time may deem fit
- c) To advance education in such ways and in such parts of the United Kingdom or the world as the Church Council from time to time may deem fit.

ACHIEVEMENTS AND PERFORMANCE IN THE YEAR

The church embarked on an evangelization mission this year to win souls for the kingdom of God. Revival services were held quarterly to evangelize and propagate the good news.

- a) The Chapel as a Pentecostal Evangelical Bible believing Church based in England has seen a real development in social and spiritual matters.
- b) The church continues to support the spiritual and physical needs of the community.
- c) Community support is one form of ministry to convey the church mission to the local community.
- d) The church sends members to conferences and Christian training centers in effort to keep abreast of the dynamism in the Christian communities.
- e) The church successfully organized anniversary which was packed with spiritual and moral programme in furtherance of the church's objects of operation.

FINANCIAL REVIEW:

Church Finances:

The church finance committee was responsible for the financial planning during the year. The church was able to raise **£113,682** as well as a total spending of **£103,703** within the year resulting in a surplus of **£9,979**.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (UK GAAP).

Charity law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with the United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the charitable company and of the surplus or deficit of the charitable company for that period. In preparing those financial statements, the trustees are required to

1. Select suitable accounting policies and then apply them consistently;
2. Make judgments and estimates that are reasonable and prudent;
3. 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 Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO INDEPENDENT EXAMINERS

So far as the trustees are aware, there is no relevant information of which the charity's independent examiners are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee in order to make them aware of any examination information and to establish that the charity's independent examiners are aware of that information.

INDEPENDENT EXAMINERS

The independent examiners, Kaxton Advisory Ltd., will be proposed for re-appointment at the forthcoming Annual General Meeting.

On Behalf of the Trustees Board:

.....

Mr Samuel Banson

29th December, 2023.

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF PILLAR OF TRUTH CHAPEL

I report on the accounts of the Church for the year ended 31st March, 2023 which comprise the Statement of Financial Activities, the Balance Sheet and related notes set out on pages 8 to 14

This report is made solely to the Trustees Board in accordance with Section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an Independent Examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Church and the Church's trustees for my examination work.

Respective responsibilities of Trustees and Examiner

The Church's trustees are responsible for the preparation of the accounts. They consider that an audit is not required for this year (under Section 144 of the Charities Act 2011 (the Charities Act)) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts (under Section 145 of the Charities Act);
- To follow the procedures laid down in the General Directions given by the Charity Commissioner (under Section 145(5)(b) of the Charities Act); and
- To state whether particular matters have come to my attention.

Basis of Independent Examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioner.

An examination includes a review of the accounting records kept by the Church and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters.

The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent Examiner's statement

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

1. Which gives me reasonable cause to believe that in any material respect the requirements
☐ to keep accounting records in accordance with Section 130 of the Charities Act ;and
☐ to prepare accounts which accord with the accounting records and comply with the
accounting requirements of the Charities Act
have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper
understanding of the accounts to be reached.

KAXTON ADVISORY LTD
SUITE 6
THE GENERATOR BUSINESS CENTRE
SURREY
CR4 3FH

Kaxton Advisory

Signed: Kaxton

09/01/2024

PILLAR OF TRUTH CHAPEL
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED
31ST MARCH 2023

				2023	2022
		General	Restricted		
		Funds	Funds	Total	Total
		£	£	£	£
	Note				
INCOMING RESOURCE					
Voluntary Income	2	113,682	-	113,682	58,511
		113,682	-	113,682	58,511
RESOURCES EXPENDED					
Management and Administration	3	103,703	-	103,703	56,688
Total Resources Expended		103,703	-	103,703	56,688
Net Incoming Resources		9,979	-	9,979	1,823
Net Movement in Funds		9,979	-	9,979	1,823
Balance Brought Forward		43,478	-	43,478	41,655
Transfers		-	-	-	-
Balance Carried Forward		53,456	-	53,456	43,478

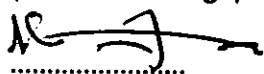
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BALANCE SHEET AS AT 31ST MARCH, 2023

		<u>2023</u>	<u>2022</u>
	<u>Note</u>	<u>£</u>	<u>£</u>
Non-Current Assets			
Musical Equipment	4	2,830	944
		<u>2,830</u>	<u>944</u>
Current Assets			
Bank (LloydsTSB)	5	51,824	43,731
		<u>51,824</u>	<u>43,731</u>
Creditors			
Amounts falling due within one year	6	1,198	1,198
Net Current Assets		<u>53,456</u>	<u>43,478</u>
Funds			
General		53,456	43,478
Restricted		-	-
		<u>53,456</u>	<u>43,478</u>

Approved by the board Council on 29/12/2023 And signed on its behalf by

(Pastor in Charge)



(Treasurer)



NOTES TO THE FINANCIAL STATEMENTS:

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with applicable accounting standards and the Charities SORP.

Basis of Accounting:

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value. The financial statements include all transactions, assets and liabilities for which the Church Council is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body nor those that are informal gatherings of church members.

Incoming Resources:

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

Voluntary Income is received by way of collection of alms, tithes, special appeal for funds, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of specific performance by the charity are recognized when the charity becomes unconditionally entitled to the grant.

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

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

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

Resources Expended:

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

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

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

Governance costs are those costs incurred in support of expenditure on the objects of the charity and include project management.

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NOTES TO THE FINANCIAL STATEMENTS - 31ST MARCH, 2023

2. INCOMING RESOURCES

		<u>2023</u>	<u>2022</u>
	General Funds	Total Funds	Total Funds
	£	£	£
Voluntary Income			
General Fund			
General Offering	34,719	34,719	29,649
Tithes	28,452	28,452	24,564
Thanks Giving	12,063	12,063	818
Other Income	38,448	38,448	3,480
	113,682	113,682	58,511
TOTAL	113,682	113,682	58,511

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NOTES TO THE FINANCIAL STATEMENTS - 31ST MARCH, 2023

3. RESOURCES EXPENDED:

	Note	Management & Admin	2023 Total	2022 Total
		£	£	£
Rent		12,960	12,960	5,810
Wages/Salaries	7	21,000	21,000	23,100
Donations		24,000	24,000	9,400
Pastoral Care		10,500	10,500	3,820
Travel		893	893	800
Depreciation		621	621	207
Insurance		1,190	1,190	1,340
Welfare		12,742	12,742	2,590
Printing, Postage & Stationery		789	789	1,110
Subscriptions		1,691	1,691	229
Repairs/Maintenance		187	187	220
Tax/HMRC		651	651	3,148
Telephone		1,933	1,933	825
Instrumentalist		560	560	390
Administration expenses		8,398	8,398	814
Council Tax		120	120	567
Accountancy Fees		1,198	1,198	1,100
Evangelism & Missions		3,052	3,052	-
Pension and Staff Welfare		1,218	1,218	1,218
		103,703	103,703	56,688

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NOTES TO THE ACCOUNTS - 31ST MARCH 2023

4: FIXED ASSETS

	<u>Musical</u> <u>Instruments</u>	<u>PA</u> <u>System</u>	<u>Total</u>
	<u>£</u>	<u>£</u>	<u>£</u>
Balance at start	3,030	2,899	5,929
Additions	2,507	-	2,507
Disposal	-	-	-
Balance as at 31st March 2023	5,537	2,899	8,436
Depreciation/Rate			
As at 1st April 2022	2,087	2,898	4,985
Charge for the year	621	-	621
Balance as at 31st March 2023	2,708	2,898	5,606
Net Book Value			
As at 1st April 2022	943	1	944
As at 31st March 2023	2,829	1	2,830

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NOTES TO THE FINANCIAL STATEMENTS - 31ST MARCH, 2023

	2023
5. Bank Reconciliation	
Bank balance as at 1/4/2022	<u>43,731</u>
Less unrepresented Cheque	<u>-</u>
Adjusted Bank balance as at 31/03/2023	<u>43,731</u>

6: Creditors Falling Due Within One year:	2023
Accountancy Fee	1,198
	<u>1,198</u>

7: Salaries:

This represents the stipend of the Minister in-Charge Rev. Akwasi Kusi, who is on a full time employment with the Church