

**PRAYER TEMPLE INTERNATIONAL MINISTRY**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 5<sup>th</sup> APRIL 2021**

**CHARITY NUMBER: 1130190**

**PRAYER TEMPLE INTERNATIONAL MINISTRY**  
**Unit 2, 709 OLD KENT ROAD**  
**LONDON**  
**SE15 1JZ**

## **INDEX**

	<b><u>Page</u></b>
<b>Index</b>	<b>1</b>
<b>Trustee's Report</b>	<b>2-3</b>
<b>Independent Examiner's Report</b>	<b>4</b>
<b>Receipts and Payments Account</b>	<b>5</b>
<b>Statement of Assets and Liabilities</b>	<b>6</b>
<b>Notes on the financial Statements</b>	<b>7</b>

## **PRAYER TEMPLE INTERNATIONAL MINISTRY**

### **TRUSTEES' REPORT YEAR ENDED 5<sup>TH</sup> APRIL 2021**

The trustees are pleased to present their report for the year ended 5<sup>TH</sup> April 2021 for the charity, Prayer Temple International Ministry with charity number 1130190.

The Trustees of the charity are: Pastor Stanley Osei, Ms Patience Donkor  
Mr Isaac Kwesi Tetteh, Ms Natasha Ruck  
Ms Irene Asante

The principal address of the charity is : Unit 2, 709 Old Kent road  
London  
SE15 1JZ

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Charity governing document is a declaration of trust that was executed 2<sup>ND</sup> June 2009 .The Charity is governed by a board on which the trustees are represented. It meets regularly to review, plan activities and monitor the financial position.

### **OBJECTIVES AND ACTIVITIES**

The Objects of the organisation are first to advance the Christian faith in accordance with the statement of beliefs for the benefit in the United Kingdom and in such other parts of the world as the trustees may think fit from time to time . The trustees confirm that they have had due regard to the guidance issued by the Charity Commission on public benefit before deciding what activities the charity should undertake.

### **ACHIEVMENTS AND PERFORMANCE**

The Organisation continues to hold successful services through the year in which individuals were developed on the principles and doctrines of the Christian faith. The organisation continues to hold several bible training conferences during the year in which individuals came from all around the country to attend. The organisation continues to broadcast its programs on television and radio stations. This has had good results in reaching and helping members of the community. The church currently only holds church services in south London. The church continues the construction of a church in Ghana.

## **FINANCIAL REVIEW**

The income of the charity is above £72,000. This is a good amount for this year of the charity the costs have been well managed over this period. The organisation is still in a good position to manage its costs. The main cost of the organisation was paying for the rent of its building that it uses for worship services in London and in Colchester and running television and radio programs.

## **FUTURE DEVELOPMENTS**

The church intends to continue to host its regular yearly conferences in UK as well as its radio and television programs in the city of London. The intended re-appointment of our present independent examiner at the upcoming trustee meeting is expected to support the financial operations by making it more effective.

## **RESERVE POLICY**

It is the policy of the Charity to maintain unrestricted funds, which are the reserves of the charity at about 3 months of unrestricted expenditure .This provides sufficient funds to cover any emergency expenditures that may arise from time to time. The charity will seek to maintain this level throughout the year.

## **RISK MANAGEMENT**

The charity have assessed all the major risks to which the charity is exposed to, in particular those related to operations and finances of the charity, and are satisfied that systems are in place to mitigate exposure to major risks.

## **TRUSTEE RESPONSIBILITIES**

Under the Charities Act 2011, the trustees are required to prepare a statement of accounts for each accounting year which gives a true and fair view of the state of the church. They are required to:

1. Select suitable accounting policies and apply them consistently.
2. Make judgements and estimates that are reasonable and prudent.
3. State whether the applicable accounting standards have been followed.
4. Prepare financial statements on an ongoing basis.

They are responsible for keeping proper records which disclose with reasonable accuracy the finances of the church at any time and to ensure that such accounts comply with the Charities Act 2011. They also have a responsibility to safeguard the assets of the church and to take reasonable steps to detect fraud or other irregularities.

Approved by the Trustees on 19<sup>th</sup> May 2021 and signed on their behalf by:

Independent Examiner's Report  
To the Trustees  
**PRAYER TEMPLE INTERNATIONAL MINISTRY**

I report on the accounts of the church for the year ended 5<sup>th</sup> April 2021 set out on the following pages which have been prepared on the basis of the accounting policies shown in the corresponding pages.

**Respective responsibilities of trustees and examiner**

The trustees of the church are responsible for the preparation of accounts: they consider that the audit requirement under section 144(2) of the Charities Act 2011 (the 2011 Act), does not apply. It is my responsibility to :

- Examine the accounts under section 145 of the 2011 Act.
- Follow the procedures laid down in the General Directions given by the Charity Commissioners made under section 145(5)(b) of the 2011 Act.
- 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 Commissioners. 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 I do not express an audit opinion on the view given by the accounts.

**Independent examiner's statement**

In the course of my examination, no matter has come to my attention;

- (1) which gives me reasonable cause to believe that, in any material aspect, the trustees have not met the requirements to ensure that:
  - proper accounting records are kept( in accordance with section 130 of the 2011 Act
  - accounts are prepared which agree with the accounting records and comply with the accounting requirements of the 2011 Act: or
- (2) to which , in my opinion , attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Chuks Ajuka BSc(Man), FICB PMDip  
FRESH FIRE ORGANISATION  
Unit 5, 95 Miles road  
Mitcham  
Surrey  
CR4 3FH

**PRAYER TEMPLE INTERNATIONAL MINISTRY**  
**ACCOUNTS FOR THE YEAR ENDED 5th April 2021**

**1 Receipts & Payments Account (General Purpose Fund)**

**Income Receipts**

	£	£
	<b>2021</b>	<b>2020</b>
Donations	47265	68960
Gift Aid	25065	22207
<b>Total Receipts</b>	<b>72330</b>	<b>91167</b>

**Direct Charitable Expenditure**

Music Services	320	2170
Church supplies	2561	682
Television & Radio program Advert	4400	0
Building rent & Hall hire	13276	32464
Travel	2655	988
Pensions	280	0
Outreach costs	1770	5000
Speakers expenses	12200	5500
Stationary	0	861
Adverts	0	800
Mission	4500	72
Accounting services	1020	720
Training	750	660
Card services	863	920
Repairs and renewals	705	730
Telephone	1169	1404
Pastors expenses	350	12000
Mission house expenses	16228	18895
Welfare	550	685
Church events	0	2855
Rates	2028	3383
Refreshments	25	120
Professional fees	1000	0
Insurance	1611	
	<b>68261</b>	<b>90909</b>

**Other Expenditure**

Equipments	1915	908
Instruments		
<b>Total Payments</b>	<b>70176</b>	<b>91817</b>
<b>Bank loan</b>	<b>20000</b>	
<b>Net Receipts/(Payments) for the year</b>	<b>2154</b>	<b>-650</b>
<b>Cash Funds brought forward</b>	<b>11849</b>	<b>12499</b>
<b>Cash Funds at the end of the year</b>	<b>34003</b>	<b>11849</b>

## **PRAYER TEMPLE INTERNATIONAL MINISTRY**

### **2 Statements of Assets and Liabilities at 5th April 2021**

<b>Cash Funds</b>	<b>Unrestricted Funds</b>	
	<b>2021</b>	<b>2020</b>
	<b>£</b>	
Bank	34003	11849
Petty Cash		
<b>Total Cash Funds</b>	<b>34003</b>	<b>11849</b>
<b>Assets Retained for the</b>		
<b>Charity's Own use</b>		
Vehicle	562	702
Musical Instruments	1723	2154
Equipments	5044	4390
	<b>7329</b>	<b>7246</b>
<b>Liabilities</b>		
Bank Loan	20000	
Accounting services	600	600
<b>NET ASSETS</b>	<b>20732</b>	<b>18495</b>

Approved by the Trustees and signed on their behalf:

---

**PRAYER TEMPLE INTERNATIONAL MINISTRY**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 5th April 2021**

**ACCOUNTING POLICIES**

**Basis of Accounting**

These accounts have been prepared on the receipts and payments basis under section Charities Act 2011

**Funds**

Unrestricted funds are those which can be used at the Trustees' discretion. Restricted Funds are those whose purposes have been restricted by the donor.

**Employees**

The charity had 1 employee during the financial year. All other work was undertaken by volunteers. No Employee was paid more than £15,000 in the financial year.

**Public Benefit**

The charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or aims that are for public benefit. Details of how this is achieved are provided in the Trustees report. The trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the charity should undertake.

**Depreciation**

Depreciation is calculated at 20% reducing balance method