

PRAYER TEMPLE INTERNATIONAL MINISTRY

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5th APRIL 2023

CHARITY NUMBER: 1130190

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

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PRAYER TEMPLE INTERNATIONAL MINISTRY

TRUSTEES' REPORT YEAR ENDED 5TH APRIL 2023

The trustees are pleased to present their report for the year ended 5TH April 2023 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 2ND 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 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. The church also has a branch church in the Dagenham area, this is growing steadily.

FINANCIAL REVIEW

The income of the charity is above £73,000. 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 25th May 2023 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 5th April 2023 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 2023

1 Receipts & Payments Account (General Purpose Fund)

Income Receipts

	£	£
	2023	2022
Donations	59196	68303
Gift Aid	14403	9696
Total Receipts	73599	77999

Direct Charitable Expenditure

Music Services	520	830
Church supplies	2646	1941
Television & Radio program Advert	212	330
Building rent & Hall hire	20073	18226
Travel	4294	1290
Pensions	770	7840
Outreach costs	2290	600
Speakers expenses	2700	1900
Media services	226	825
Vehicle	0	5000
Mission	586	4452
Accounting services	720	720
Subscriptions	456	0
Card services	0	947
Repairs and renewals	505	545
Telephone	1511	1131
Pastors expenses	14470	13600
Mission house expenses	17194	16513
Welfare	1440	4115
Bank charges	170	31
Rates	2040	2940
Refreshments	558	106
Professional fees	2085	2549
Insurance	305	1624
	75771	88055

Other Expenditure

Equipments	295	453
Instruments	0	315
Total Payments	76066	88823
Bank loan	-4259	-1775
Net Receipts/(Payments) for the year	-2467	-10824
Cash Funds brought forward	21404	34003
Cash Funds at the end of the year	14678	21404

PRAYER TEMPLE INTERNATIONAL MINISTRY

2 Statements of Assets and Liabilities at 5th April 2023

Cash Funds	Unrestricted Funds	
	2023	2022
	£	
Bank	14678	21404
Petty Cash		
Total Cash Funds	14678	21404
Assets Retained for the Charity's Own use		
Vehicle	3560	4450
Musical Instruments	1304	1630
Equipments	3754	4398
	8618	10478
Liabilities		
Bank Loan	17170	18230
Accounting services	600	600
NET ASSETS	5526	13052

Approved by the Trustees and signed on their behalf:

PRAYER TEMPLE INTERNATIONAL MINISTRY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5th April 2023

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.

Trustee's Benefit

Rev Stanly Osebre received payments of £12000 for providing services as the Pastor of the church

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