

**THE PROMISED LAND PROJECT**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2024**

**CHARITY NUMBER: 1132280**

**THE PROMISED LAND PROJECT**  
**118 – 120 LONDON**  
**MITCHAM**  
**SURREY**  
**CR4 3LB**

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## **THE PROMISED LAND PROJECT**

### **TRUSTEES' REPORT YEAR ENDED 31<sup>ST</sup> December 2024**

The trustees are pleased to present their report for the year ended 31<sup>st</sup> December 2024 for the charity, The Promised Land Project with charity number 1132280.

The Trustees of the charity are: Manasseh George Abraham  
Manisha Shrikant Galande  
Binny Mathews Philip

The principal address of the charity is : 118 – 120 London road  
Mitcham, Surrey  
CR4 3LB

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

The Charity governing document is a Trust Deed made on 25/09/2009 as amended on 01/10/2024 .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 regular worship meetings through the year in which individuals were equipped and educated on the principles and doctrines of the Christian faith. The organisation also continued to hold conferences during the year in which individuals came from all around the community to attend. This has produced good results in reaching and helping the members of the community. The organisation also held a successful outreach program in Uganda as many lives were impacted positively.

## **FINANCIAL REVIEW**

The income of the charity is above £25,000. This is a fair 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 it uses for its meetings for both the hall and the office.

## **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 16<sup>th</sup> July 2025 and signed on their behalf by:

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Independent Examiner's Report  
To the Trustees

**THE PROMISED LAND PROJECT**

I report on the accounts of the charity for the year ended 31<sup>st</sup> December 2024 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 charity 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 charity 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
- (95) 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  
Generator Business Centre  
95 Miles road  
Mitcham  
Surrey  
CR4 3FH

## **THE PROMISED LAND PROJECT**

### **ACCOUNTS FOR THE YEAR ENDED 31st December 2024**

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

<b>Income Receipts</b>	<b>£/2024</b>
Donations	25919
Interest	1
<b>Total Receipts</b>	<b>25920</b>
<b>Direct Charitable Expenditure</b>	
Welfare	150
Professional fees	220
Office rent	2035
Hall Hire	7273
Supplies	1172
Advertising costs	122
Travel costs	3567
Church events	2040
Hospitality	2077
Insurance	467
Vehicle hire	474
Media services	259
TV programmes	450
Publications and Bibles	241
Repairs	319
Speaker Expenses	1060
Mission expenses	1991
	<b>23917</b>
<b>Other Expenditure</b>	
Equipment	435
Hotel	118
Bank charges	21
	<b>574</b>
<b>Total Payments</b>	<b>24491</b>
<b>Net Receipts/(Payments) for the year</b>	<b>1429</b>
<b>Cash Funds brought forward</b>	<b>417</b>
<b>Cash Funds at the end of the year</b>	<b>1846</b>

## **THE PROMISED LAND PROJECT**

### **2 Statements of Assets and Liabilities at 31st December 2024**

#### **Monetary Assets**

##### **Cash Funds**

##### **Unrestricted Funds £/2024**

Cash at hand and in bank

1846

Debtor

0

##### **Total Cash Funds**

**1846**

#### **Assets Retained for the**

#### **Charity's Own use**

#### **Non-monetary Assets and Liabilities**

Musical Instruments

Equipments

887

Fixtures & Fittings

325

**1212**

#### **Liabilities**

Bookkeeping

288

#### **NET ASSETS**

**2770**

These accounts were approved by the trustees and signed on their behalf by:

Rev Manasseh Abraham

## **THE PROMISED LAND PROJECT**

### **NOTES TO THE FINANCIAL STATEMENTS**

#### **FOR THE YEAR ENDED 31st December 2024**

#### **ACCOUNTING POLICIES**

##### **Basis of Accounting**

These accounts have been prepared on the receipts and payments basis with all revenue and expenses shown on a cash basis. Non-monetary assets are shown at estimates of the value at the end of the year.

##### **Funds**

The Charity has a general unrestricted fund that receives voluntary donations from attendants at the services.

##### **Trustees Remuneration**

No trustees received any remuneration during the financial year. All work was carried out by volunteers.

##### **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.