

**Company Number: 04840115**  
**Charity Number: 1149369**

**Powerhouse Ministries**  
**Directors' Report and Financial Statements**  
**For the Year Ended**  
**31 July 2020**

**Augustus & Co**  
**Chartered Certified Accountants**

## **Powerhouse Ministries**

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## **Powerhouse Ministries**

### **Legal and Administrative Details**

Directors	Mr Teddy Amoyaw Mr Isaac Thompson (resigned 15.08.2019) Mr Frank Fosu Gaisie Ms Joana Appiahene-Asante Mr Prince Ameyaw Kusi (appointed 15.08.2019) Mr Patrick Owusu Abebrese (appointed 15.08.2019)
Secretary	Ms Marie-Pearl Addo
Company Number	04840115
Charity Number	1149369
Bankers	Barclays Leicester LE87 2BB
Independent Examiner	A A Boafo – Brewu FCCA MBA Augustus & Co Chartered Certified Accountant 374 Ley Street Ilford Essex IG1 4AE
Registered Office & Business Address	Unit 2, New Business Centre Earlham Grove Forest Gate London E7 9AB

## **Powerhouse Ministries**

### **Directors' Report**

The trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ended 31 July 2020 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, the 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 2015).

### **Principal Activity**

The charity is a charitable company limited by guarantee and was set up on 21 July 2003 and registered as a charity on 18 October 2012. It is governed by a memorandum and articles of association.

The principal activities of the company are to advance the Christian Faith in the United Kingdom and internationally too as the directors may from time to time determine, in accordance with the Statement of Beliefs appearing in the Schedule and as well in accordance with our biblical reflections from the historic work of God through the Churches in East London, Cambridge and Peterborough.

### **Results**

The financial position of the charity at the end of the financial year is as detailed in the attached financial statements. Income for the year was £35,086.

### **Activities and Achievements During the year**

Powerhouse ministries is a multi –faceted ministry and family friendly with our ministries ranging from all ages and walks of life. Powerhouse Ministries holds regular meetings during the week at all the three branches; East London, Cambridge and Peterborough. For corporate worship service, we meet every Sunday in:

- Durning Hall, Forest Gate, East London;
- Cherry Trees Club (AGE UK, Cambridgeshire)
- Dilley Hall, Peterborough

We commit ourselves to identify, train and develop a credible body of Christians as a base to promote kingdom-dominion life in Church-based ministries, Institutions, Christian social enterprises and corporate businesses.

To achieve the principal objective which is set out above, Powerhouse Ministries provides a variety of activities both to its membership and to the community. Central to the work and witness of the Powerhouse Ministries is the provision of regular public services of Christian worship.

The aim is to show the love of Jesus Christ in both Word and Deeds and to bring people into a closer relationship with Him. These services take place Fridays and Sundays.

### **Powerhouse Ministries**

In the 2019/20 financial year-end, Powerhouse Ministries successfully carried out all its regular Sunday services at our worship centres as well as its mid-week bible studies on a special dial-in mobile number. Due to attendance, our Friday meetings were suspended. Most meetings were streamed live on Facebook for the public.

However, with the lockdown in place, services were moved online to Facebook Live from March 2020. A few delegates met at our Dilley hall, Peterborough according to government guidelines and led Sunday Worship services which were streamed live. This proved remarkably successful and is still ongoing as we were able to reconnect with members of the church as well as other people whom we could not meet in person. Also, to reach a wider audience, all our Zoom Sunday services were streamed live on Facebook.

A new Saturday online talk show, Wholesome Revolution, was also introduced by our Visionaries and hosted by the Peterborough branch. Some of the topics covered were issues about raising children, living at peace with people of all faiths etc. Members of the public could post comments and ask a question and have them answered. This is also ongoing and has attracted significant viewership and engagement. Through it, we have been able to bring clarity on issues that people find difficult in their Christian faith.

However, from March 2019, when the ban on large social gathering was imposed by the government, the church moved its regular Sunday and mid-week bible studies online.

### **Hall Hire**

In the period before the lockdown, the management hired out the hall for parties and events. This has been suspended due to government guidelines.

## **Powerhouse Ministries**

Since 2006, Powerhouse Ministries has been an active sponsor through Compassion UK, enabling the upcoming generation here in the UK and other parts of the world (sponsored children in Peru, India and Ghana) to have brighter and assured future and live fulfilled lives.

Also, we adhere to and follow the Safeguarding policies for Children and Vulnerable Persons at Powerhouse at our various branches.

### **Future Plans**

In the coming year, we look forward to:

1. We look forward to resuming meetings hopefully in May.
2. Hosting joint outreach programs with other established organisations.
3. Hosting Saturday breakfast mornings for the homeless. Preparations towards this are already in place.
4. Continue to work towards purchasing our property.
5. Continue with our outreach programs for more community involvement, to bring Christ too many and increase our membership.
6. Continue with our mission trips, to support other ministries and missions.

### **Directors**

The following served as directors during the year covered by these accounts:

Mr Teddy Amoyaw  
Mr Isaac Thompson (Resigned 15.08.2019)  
Mr Frank Fosu Gaisie  
Ms Joana Appiahene-Asante  
Mr Prince Ameyaw Kusi (appointed 15.08.2019)  
Mr Patrick Owusu Abebrese (appointed 15.08.2019)

The directors at the time the financial statements were approved are as follows:

Mr Teddy Amoyaw  
Mr Isaac Thompson  
Mr Frank Fosu Gaisie  
Ms Joana Appiahene-Asante  
Mr Prince Ameyaw Kusi  
Mr Patrick Owusu Abebrese

## **Powerhouse Ministries**

### **Statement of trustees' responsibilities**

The trustees (who are directors of the charitable company for the purpose of company law) are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company and of the incoming resources and application of resources, including income and expenditure of the charitable company for that period.

In preparing these financial statements, the trustees are required to:

- a) select suitable accounting policies and apply them consistently;
- b) observe the methods and principles in the Charities SORP;
- c) make judgements and estimates that are reasonable and prudent;
- d) state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- e) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company, and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

The trustees are responsible for the maintenance of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

### **Public Interest Benefit**

Our main activities and who we try to help are as described in our principal activities stated above. All our charitable activities focus on these objectives to further our charitable purposes for the public benefit.

### **Reserves Policy**

The directors will endeavour to maintain free reserves sufficient to cover at least three months' running expenses. At 31 July 2020, the unrestricted free reserve was a deficit of £1,057. We are actively seeking to raise more funds to increase the amount of free reserves.

## **Powerhouse Ministries**

### **Decision Making**

The directors meet every three months to review the progress of the charity and to make any decisions that are needed to keep the organisation in the direction of its objectives.

### **Directors Selection Method**

The directors are elected at the Annual General Meeting to serve for a term of three years.

### **Risk Review**

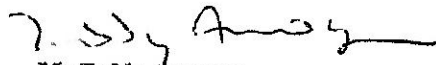
The directors are undertaking a complete risk assessment of all activities of the company.

### **Accountants**

The directors propose to re appoint the current accountant to undertake the independent examination in the following year.

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

This report was approved by the board on 26 July 2021 and signed on its behalf by:

  
**Mr Teddy Amoyaw**  
(Trustee)



## **Powerhouse Ministries**

### **Independent Examiner's Report to the Directors of Powerhouse Ministries**

I report to the trustees (who are also Directors for the purpose of company law) on my examination of the financial statements of Powerhouse Ministries ('the charitable company') for the year ended 31 July 2020 which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the charity's trustees, as a body, 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 this 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 charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

#### **Responsibilities and basis of report**

As the trustees of charitable company you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the Act and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 of the Charities Act 2011 ('the 2011 Act') and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

#### **Independent examiner's statement**

If the charitable company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. Your income for the year was below this amount. I confirm I am a member of ACCA which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair view' which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

A handwritten signature, appearing to be 'A A Boafo', written in dark ink. The signature is stylized, with a large 'A' and a smaller 'A' followed by the surname 'Boafo'.

A A Boafo – Brewu FCCA MBA

Augustus & Co

**Dated:** 27 July 2021

374 Ley Street  
Ilford  
Essex

**Powerhouse Ministries**  
**Statement of Financial Activities (Including Income & Expenditure Accounts)**  
**Year ended 31 July 2020**

	Note	Unrestricted £	Restricted £	2020 Total £	2019 Total £
<b>Income</b>					
Voluntary income:					
Donations and Offerings	3	<u>35,086</u>	<u></u>	<u>35,086</u>	<u>36,429</u>
<b>Total Income</b>		<u>35,086</u>	<u>0</u>	<u>35,086</u>	<u>36,429</u>
<b>Expenditure on:</b>					
Expenditure on charitable activities:					
Operations of the Charity	4	<u>34,439</u>	<u></u>	<u>34,439</u>	<u>42,035</u>
<b>Total Expenditure</b>		<u>34,439</u>	<u>0</u>	<u>34,439</u>	<u>42,035</u>
<b>Net income/(expenditure) and net movement in funds for the year</b>		647	0	647	-5,606
<b>Reconciliation of funds</b>					
Total Funds Brought Forward at 01/08/2019		-1,101	0	-1,101	4,505
Total Funds Carried Forward at 31/07/2020		<u>-454</u>	<u>0</u>	<u>-454</u>	<u>-1,101</u>

The notes on pages 11 to 14 form part of these financial statements.

**Powerhouse Ministries  
Balance Sheet  
At 31 July 2020**

	Note	2020 £	2019 £
<b>Fixed Assets</b>			
Tangible Assets	7	<u>603</u>	<u>804</u>
		<u>603</u>	<u>804</u>
<b>Current Assets</b>			
Debtors		307	307
Cash at Bank and in Hand		<u>3,776</u>	<u>2,679</u>
		<u>4,083</u>	<u>2,986</u>
<b>Creditors: Amounts falling due within one year</b>	8	<u>5,140</u>	<u>4,891</u>
		<u>5,140</u>	<u>4,891</u>
<b>Net Current Assets</b>		<u>-1,057</u>	<u>-1,905</u>
<b>Total Assets Less Current Liabilities</b>		<u>-454</u>	<u>-1,101</u>
<b>Net Assets</b>		<u>-454</u>	<u>-1,101</u>
<b>Represented By:</b>			
Unrestricted Funds	9	<u>-454</u>	<u>-1,101</u>
		<u>-454</u>	<u>-1,101</u>

The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements the Companies Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP

This financial statements were approved by the board on 26 July 2021 and signed on its behalf by



**Mr Teddy Amoyaw**

**Registration number: 04840115**

The notes on pages 11 to 14 form part of these financial statements.

**Powerhouse Ministries**  
**Notes to Accounts**  
**Year Ended 31 July 2020**

**1. Accounting Policies**

**1.1 Accounting Convention**

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

**1.2 Incoming Resources**

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Donations and other incoming resources are the actual amounts received in the year.

**1.3 Depreciation**

Depreciation is provided at rates calculated to write off the cost or valuation, less estimated residual value of each asset over the expected useful life as follows:

Furniture, Fixtures & Equipment	- 25% on reducing balance
---------------------------------	---------------------------

Items of expenditure are capitalised when purchase price exceeds £300.

**1.4 Restricted Funds**

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets this criteria is charged to the fund.

**1.5 Unrestricted funds**

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purposes and are available as general funds.

**2. Directors**

The directors do not receive any remuneration for their services and are not reimbursed for their expenses.

**Powerhouse Ministries**  
**Notes to Accounts**  
**Year Ended 31 July 2020**

**3 Incoming resources from generated funds**

	Unrestricted	Restricted	Total 2020	Total 2019
	£	£	£	£
Donations and Offerings	28,225		28,225	28,225
HMRC JRS Grant	2,605		2,605	
HMRC - Gift Aid	4,256		4,256	4,256
	<u>35,086</u>	<u>-</u>	<u>35,086</u>	<u>32,481</u>

**4. Charitable activities**

	Unrestricted	Restricted	Total 2020	Total 2019
	£	£	£	£
Salaries	8,996		8,996	9,205
Donations	5,205		5,205	8,742
Rent	10,989		10,989	15,809
Employer Pensions	170		170	68
Bible Books and Publications	1,532		1,532	351
Insurance	376		376	365
Light & Heat	783		783	1,247
Printing, Postage and Stationery			0	194
Youth sendoff service	1,210		1,210	0
Telephone	472		472	695
Computer Running Expenses	173		173	150
Travelling	3,604		3,604	4,138
Sundry Expenses			0	23
Governance costs (see note 5)	728		728	780
Depreciation - F F & Equipment	201		201	268
	<u>34,439</u>	<u>0</u>	<u>34,439</u>	<u>42,035</u>

**5. Governance Costs**

	2020	2019
	£	£
Independent Examiner's Fees	720	780
Bank Charges	8	
Legal & Professional	0	0
	<u>728</u>	<u>780</u>

**Powerhouse Ministries**  
**Notes to Accounts**  
**Year Ended 31 July 2020**

**6. Staff Costs**

	2020	2019
	£	£
Salaries	8,996	9,205
Employer's National Insurance		
	<u>8,996</u>	<u>9,205</u>

No employee earned in excess of £60,000

The average number of employees was	<u>1</u>	<u>1</u>
	<u>1</u>	<u>1</u>

The trustees are considered as key management personnel but none of them receives a salary.

**7. Fixed Assets**

	Furniture Fixtures & Equipment £	Total £
<b>Cost</b>		
At 1 August 2019	15,327	15,327
Addition in the year	<u>0</u>	<u>0</u>
At 31 July 2020	<u>15,327</u>	<u>15,327</u>
<b>Depreciation</b>		
At 1 August 2019	14,523	14,523
Charge for the year	<u>201</u>	<u>201</u>
31 July 2020	<u>14,724</u>	<u>14,724</u>
<b>Net Book Value</b>		
At 31 July 2020	<u>603</u>	<u>603</u>
At 31 July 2019	<u>804</u>	<u>804</u>

**8. Creditors: Amounts falling due  
within one year**

	2020	2019
	£	£
Other Taxes and Social Security Costs	4016	3986
Accruals	<u>1,124</u>	<u>905</u>
	<u>5,140</u>	<u>4,891</u>

**Powerhouse Ministries**  
**Notes to Accounts**  
**Year Ended 31 July 2020**

**9. Analysis of Net Assets Between Funds**

	Restricted £	Unrestricted £	Total £
Current assets		-1,057	-1,057
Fixed assets		603	603
	<u>0</u>	<u>-454</u>	<u>-454</u>