

ST PAULS NEW COVENANT CHURCH (HOUSE OF HEALING MINISTRIES)
Reports and Financial Statements
for the year ended 31ST MARCH 2022

Legal and administrative information

Status

Registered charitable organisation since 26 November 2012. Working name HOUSE OF HEALING MINISTRIES.

Trustees and Management committee

Fisayo Adeniran
Olumuyiwa Ijilusi
Emmanuel Adams

Registered office address

Kingswood Community Centre, High Street, Bristol BS15 4AB

Charity operations address

Kingswood Community Centre, High Street, Bristol BS15 4AB

Registered charity number: **1149899**

Bankers: Natwest Bank

Accountants

AL Accounting Solutions Limited
Chartered Certified Accountants
21A Brighton Road
South Croydon
Surrey
CR2 6EA

ST PAULS NEW COVENANT CHURCH (HOUSE OF HEALING MINISTRIES)
Reports and Financial Statements
for the year ended 31ST MARCH 2022

Trustees report

The trustees presents its annual report and the unaudited financial statements for the year.

Review of the Current Year

This financial year-end has been a post-Covid 19, and the trustees are glad to report the church activities for this period. Though we are just coming out of Covid 19 and the activities of the church are just coming back gradually into full operation.

The overall financial position of the church which was impacted by Covid 19 is gradually recovering back, as the church is gradually opening up our public services. However, the Board of Trustees decided to announce coming back to public worship service in November 2021 and the response of the congregant was very low as many people are still afraid of being infected by the virus. However, after six months of opening up for our public Sunday worship service, there is an improvement in the attendance of the church as many congregants took the courage to come back to the public worship. The church has successfully upgraded our online platforms which we used to reach our members during the pandemic period. We still maintain this as we give our members options to worship online but encourage them to attend the actual worship service. The Trustees took a risk assessment of our services and it was decided that all our services should remain online except the Sunday worship service. The board also agreed that from June 2022, all our other services such as prayer meetings, bible study, conventions, and power night vigil will be back to actual services.

For this financial year, many of our yearly activities were still suspended as we are just recovering from the pandemic. However, we were able to do our December "operation feed the poor programme", and the church was able to send some relief material to the needy in our community during Christmas. The yearly mission we do outside the UK is still suspended and we hope to resume back in the next financial year as we are hoping for our finances to improve to be able to do more charitable work in the coming year. The community programme "Praise 360 Music school" we started years ago to train the children how to play musical equipment will resume back in the next financial year. This programme has been stopped due to the pandemic and we hope to start receiving applications for this as it has yielded productive outcomes in the past years.

Future Plans

The Trustees are still committed to ensuring the charity is financially stable to be able to mortgage property for the charity. However, achieving this will be a milestone accomplishment for us, though we are hoping for our finances to increase so that we will be able to save up to fulfil this objective. Also, the Trustees and the mission committee are working to consider the possibility of having a Mission programme in Africa in the year. Though many things need to be considered before we can agree on this. However, if things go according to our plans and our sponsors are willing to support us this year, we will be able to do more charitable activities in the coming year. It is our hope that the numerical growth of the church will improve and the congregation will continue to grow spiritually, as we will continue to provide pastor care for our members and the community. The charity is also planning to start supporting the church member and the community to manage their mental health. This project will be facilitated by mental health nurses and doctors in our congregation. They will be able to provide question and answer sections to educate the community and let them be aware of mental illness. They will also support them if need be to refer them to relevant authorities and organisations they can contact for further support and assistance. Additionally, our commitment to collaborate with other charity organisations in Bristol to provide care and support for our community will still continue in the next financial year and we hope to support the youth in tackling violence and addiction in our community.

ST PAULS NEW COVENANT CHURCH (HOUSE OF HEALING MINISTRIES)
Reports and Financial Statements
for the year ended 31ST MARCH 2022
Trustees report continued..

We believe that this report provides the position of the church for this financial year and gives evidence of the few public care and support we render in this challenging year ended 31 March 2022.

Responsibilities and basis of preparation of the report

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and 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.

Signed on behalf of the trustees

.....
Pastor Blessing Adeniran
Senior Pastor

.....
Date

ST PAULS NEW COVENANT CHURCH (HOUSE OF HEALING MINISTRIES)
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for the year ended 31ST MARCH 2022
Independent Examiner's Report to the Trustees

I report to the trustees on my examination of the accounts of the above charity for the above period.

Responsibilities and basis of report:

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of 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 Act.

Independent examiner's statement:

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

- * the accounting records were not kept in accordance with section 130 of the Charities Act; or
- * the accounts did not accord with the accounting records; or
- * the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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 accounts to be reached.

AL Accounting Solutions Limited
Chartered Certified Accountants
21A Brighton Road
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Surrey
CR2 6EA

Date.....

ST PAULS NEW COVENANT CHURCH (HOUSE OF HEALING MINISTRIES)
Reports and Financial Statements
Statement of Financial Activities (including Income and Expenditure Account)
for the year ended 31ST MARCH 2022

	Notes	Unrestricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Incoming resources:				
Voluntary income		39,397	39,397	24,273
Gift Aid Claims		16,944	16,944	-
Grant received		1,854	1,854	24,028
Total Incoming resources		<u>58,195</u>	<u>58,195</u>	<u>48,301</u>
Resources expended:				
Resources expended	4	48,981	48,981	47,906
Total Resources Expended		<u>48,981</u>	<u>48,981</u>	<u>47,906</u>
Net Surplus / (Deficit) for the year		9,214	9,214	395
Opening Funds		21,156	21,156	20,761
Closing Funds		<u>30,370</u>	<u>30,370</u>	<u>21,156</u>
No restricted funds at the end of the year				

ST PAULS NEW COVENANT CHURCH (HOUSE OF HEALING MINISTRIES)
Reports and Financial Statements
Balance Sheet as at 31ST MARCH 2022

	<u>Notes</u>	<u>2022</u> £	£	<u>2021</u> £
Fixed assets				
Equipment	2		10,151	6,430
Current assets				
Cash at Bank and in Hand		27,942		35,086
		<u>27,942</u>		<u>35,086</u>
Less: Current Liabilities	3	(765)		(360)
		<u></u>	27,177	<u>34,726</u>
Bank Loan			(6,958)	(20,000)
Net Assets			<u>30,370</u>	<u>21,156</u>
REPRESENTED BY:				
Unrestricted Funds			<u>30,370</u>	<u>21,156</u>
			<u>30,370</u>	<u>21,156</u>

Signed on behalf of the trustees

.....
Pastor Blessing Adeniran
Senior Pastor

.....
Date

ST PAULS NEW COVENANT CHURCH (HOUSE OF HEALING MINISTRIES)
Reports and Financial Statements
Notes forming part of the financial statements
for the year ended 31ST MARCH 2022

1. Accounting policies

a) The accounts (financial statements) have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

b) Voluntary income is received by the way of donations towards religious tithes and offerings. Donations received is included in full in the Statement of Financial Activities in the year in which they are received.

c) Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.

d) Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life as follows:

- Equipment & Furniture 20%

e) Unrestricted funds are donations and other incoming resources received for the objects of the charity without further specified purpose and are available as general funds.

f) Restricted funds are to be used for specific purposes as laid down by the donor.

2. Tangible Fixed Assets

	Equipment £	Total £
Cost:		
As at 1 April 2022	20,289	20,289
Addition	6,259	6,259
As at 31ST MARCH 2022	<u>26,548</u>	<u>26,548</u>
Depreciation:		
As at 1 April 2022	13,859	13,859
Charge	2,538	2,538
As at 31ST MARCH 2022	<u>16,397</u>	<u>16,397</u>
Net Book Value:		
As at 31ST MARCH 2022	<u>10,151</u>	<u>10,151</u>
As at 1 April 2022	<u>6,430</u>	<u>6,430</u>

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Notes forming part of the financial statements
for the year ended 31ST MARCH 2022

	2022	2021
	£	£
3. Current Liabilities		
Trade Creditors & Accruals	390	360
Inland Revenue PAYE/NI	375	-
	765	360

4. Total Resources Expended

	2022	2021
	Total	Total
	£	£
Honorarium, Donations & Welfare	2,715	2,969
Events & Outreach Cost	3,020	409
Salaries & Pensions	28,628	39,225
Rent, Rates & Utilities	6,046	724
Travelling and Motor Expenses	1,920	1,077
Training and Development	500	-
Telephone & Internet	839	761
Multimedia & Consumables	570	573
Subscriptions & Licences	1,078	-
Sundry Expenses	153	230
Legal & Professional Fees	500	-
Accountancy Fees	474	330
Depreciation	2,538	1,608
Total	48,981	47,906

Registered Charity No: 1149899

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**Reports and Financial Statements
Year ended: 31ST MARCH 2022**

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