

KPI MINISTRIES

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st DECEMBER 2020

CHARITY NUMBER: 1150635

COMPANY NUMBER: 08056915

Michael G. V.

KPI MINISTRIES
22 HUGHES WALK
ST SAVIOURS ROAD
CROYDON
CR0 2TR

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KPI MINISTRIES

**LEGAL & ADMINISTRATIVE DETAILS
YEAR ENDED 31ST DECEMBER 2020**

ADDRESS FOR CORRESPONDENCE

22 HUGHES WALK
CROYDON
CR0 2TR

REGISTERED CHARITY NUMBER

1150635

REGISTERED COMPANY NUMBER

08056915

GOVERNING DOCUMENT

MEMORANDUM AND ARTICLES OF ASSOCIATION
INCORPORATED 3 MAY 2012.

TRUSTEES/ DIRECTORS

MR GEORGE YEBOAH
MS AKUA SEFAAH
MS YVONNE OWUSU- SEKYERE
MR QUOPHI KWANING- BOAITEY

PRINCIPAL BANKERS

LLOYDS BANK PLC
GEORGE STREET
P.O. BOX 1000
BX1 1LT

INDEPENDENT EXAMINER

PATSY ALEXANDER MSC ACMA
C/O GOOD TO GIVE LTD
SUITE7 FIFTH FLOOR
WEST WORLD
W5 1DT

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KPI MINISTRIES

TRUSTEES' REPORT YEAR ENDED 31st DECEMBER 2020

The trustees are pleased to present their report for the year ended 31st December 2020 for the charity, KPI Ministries with Charity Number 1150635 and Company Number 08056915.

The Trustees of the charity are: MR GEORGE YEBOAH
MS AKUA SEFAAH
QUOPHI KWANING-BOAITEY
YVONNE OWUSU-SEKYERE

The principal address of the charity: 22 HUGHES WALK
CROYDON
SURREY
CR0 2TR

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity governing document is a Memorandum and Articles incorporated 3rd May 2012 as amended by special resolution(s) dated 19/01/2013 as registered on Companies house on 25/01/2013.

OBJECTIVES AND ACTIVITIES

The Objects of the organisation are to advance the Christian religion for the benefit of the public through the holding of prayer meetings, lectures, producing and/or distributing literature on Christianity to enlighten others about the Christian faith. 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 held successful meetings through the year in which individuals were equipped and educated on the principles and doctrines of the Christian faith. These meetings were very beneficial to members of the community and the church experienced numerical growth as a result of these meetings. The public continue to benefit from the edifying and improving effect they receive from the worship services.

FINANCIAL REVIEW

The income of the charity is £51,342 (2019: £68,183). A reduction in the previous year due to the Pandemic. The costs have been well managed over this period. The organisation is still in a good position to manage its costs. The main costs of the organisation were salaries and paying for the hall that it uses as a place of worship.

FUTURE DEVELOPMENTS

The church plans to continue working towards securing a more permanent building for use for its worship services and plans to continue to benefit the public with its services which has made a great positive impact in the community.

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 has 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 1993. 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 and signed on their behalf by:

**KPI MINISTRIES
(COMPANY LIMITED BY GUARANTEE)**

Independent Examiner's Report to the Trustees

I report on the accounts of the company for the year ended 31st December 2020 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 (who are also directors of the company for the purposes of company law) of the church are responsible for the preparation of accounts: the trustees consider that an audit does not apply for this year under section 144(2) of the Charities Act 2011. Having satisfied that the charity is not subject to audit under company law and is eligible for independent examination, 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 no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

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 requirements:
- to keep accounting records in accordance with section 386 of the Companies Act 2006: and
 - accounts are prepared which agree with the accounting records and comply

with the accounting requirements of section 36 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met or (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Patsy Alexander ACMA MSC
C/O Good to Give Ltd



KPI MINISTRIES**COMPANY LIMITED BY GUARANTEE****Statement of Financial Activities for the year ended 31st DECEMBER 2020**

| | Note | Unrestricted | Restricted | Total Funds | |
|---|------|-----------------|------------|-----------------|----------------|
| | | Funds | | 2020 | 2019 |
| Incoming Resources from generated funds | | £ | £ | £ | £ |
| Donations and Legacies | 2 | 51,342 | - | 51,342 | 68,183 |
| Investment income | | - | - | - | - |
| | | 51,342 | - | 51,342 | 68,183 |
| Other Income | | | | | |
| Other | 2 | - | - | - | - |
| Total Incoming Resources | | 51,342 | - | 51,342 | 68,183 |
| Resources Expended | | | | | |
| Charitable activities in furtherance of objectives | | | | | |
| Cost of Activities | 3 | 60,337 | - | 60,337 | 76,546 |
| Governance | | 1,440 | | 1,440 | 1,200 |
| Total Resources Expended | | 61,777 | - | 61,777 | 77,746 |
| Net movement in funds | | (10,435) | - | (10,435) | (9,563) |
| Reconciliation of Funds | | | | | |
| Total Funds brought forward | | 118,938 | - | 118,938 | 128,501 |
| Total Funds carried forward | | 108,503 | - | 108,503 | 118,938 |

The above funds are all classed as to purpose
All movements of funds and all recognised gains and losses are included above.

The notes on the accounts form part of these accounts.

**KPI MINISTRIES
COMPANY LIMITED BY GUARANTEE
Balance Sheet as at 31st DECEMBER 2020**

| | Notes | 2020 | 2019 |
|---|--------------|-----------------------|-----------------------|
| Fixed Assets | | £ | £ |
| Tangible fixed assets | 4 | 6,333 | 9,498 |
| Current Assets | | | |
| Cash at bank and in hand | | 60,114 | 5,739 |
| Debtors & prepayments | 5 | 93,496 | 104,901 |
| | | <u>153,610</u> | <u>110,640</u> |
| Creditors: amounts falling due within one year | | | |
| Creditors & accruals | 6 | 1,440 | 1,200 |
| Net Current Assets | | 152,170 | 109,440 |
| Total Assets less Current Liabilities | | <u>158,503</u> | <u>118,938</u> |
| Creditors: amounts falling due after one year | | | |
| Loans | 7 | 50,000 | |
| Total Assets | | <u><u>108,503</u></u> | <u><u>118,938</u></u> |
| General Funds | | | |
| Unrestricted funds | | 83,288 | 93,723 |
| Restricted funds | | 25,215 | 25,215 |
| Total Funds | | <u><u>108,503</u></u> | <u><u>118,938</u></u> |

Approved by the trustees on 30th October 2020 and signed on their behalf by:

The notes on these accounts form part of these accounts

KPI MINISTRIES
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2020

1.1 Basis of Accounting

These accounts have been prepared under the historic cost convention with items Recognised at cost or transaction values otherwise stated in the relevant note(s) to These accounts. The accounts 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 (FRS102) issued on 16 July 2014.

1.2 Going Concern: The accounts are prepared on a going concern basis.

1.3 The accounts present a true and fair view and no change have been made to the accounting policies adopted.

1.4 No changes to the accounting estimates have occurred in the reporting period

1.5 No material prior year error has been identified in the reporting period.

Recognition of Income

These are included in the Statement of Financial Activities (SOFA) when:

- The charity becomes entitled to resources;
- It is more likely than not that the trustees will receive the resources;
- The monetary value can be measured with sufficient reliability.

Grants and Donations

Grants and Donations are only included in the SOFA when the general income recognition criteria are met (5.10 to 512 FRS102 SORP)

Tax reclaim on donations and gifts

Gift Aid receivable is included in the income when there is a valid declaration from the donor. Any gift aid amount recovered on a donation is considered to be part of that gift and is treated in addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

EXPENDITURE AND LIABILITIES

Liability Recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Grants and Support Costs

Support costs have been allocated between the governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

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KPI MINISTRIES
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2020

Creditors

The charity has creditors which are measured at settlement amounts less any trade discounts.

ASSETS

Tangible Fixed Assets for use by the charity

They are capitalised if they can be used for more than one year. They are valued at cost. The depreciation is calculated at 20% reducing balance method.

Debtors

Debtors are measured on initial recognition at settlement amount. Subsequently they are measured at cash.

2 Voluntary Income/ Other Income

| | Unrestricted 2020 | Restricted 2020 | Total 2020 | Total 2019 |
|--------------------|----------------------|--------------------|---------------|---------------|
| | £ | £ | £ | £ |
| Church collections | | | | |
| Tithes | 29,265 | | 29,265 | 29,558 |
| Offerings | 22,077 | | 22,077 | 21,538 |
| Thanksgiving | | | | 6,561 |
| Other activities | | | | 10,526 |
| Total | 51,342 | | 51,342 | 68,183 |

3. Cost of activities in furtherance of Charity's Objectives

| | 2020 | 2019 |
|----------------------|---------------|---------------|
| | £ | £ |
| Rent of building | 12,555 | 16,900 |
| Hall Hire | | 1,440 |
| Vehicle expenses | 745 | 1,220 |
| Children's services | | 2,580 |
| Bank charges | | 305 |
| Office Rent | 5,000 | 5,000 |
| Pay sub-contractors | 34,380 | 31,350 |
| Depreciation | 3,165 | 3,165 |
| Insurance | 1,126 | 1,106 |
| Rates | 1,120 | 1,002 |
| Website costs | 80 | 80 |
| Postage & Stationary | 324 | 523 |
| Church expenses | 1,842 | 11,875 |
| Total | 60,337 | 76,546 |

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KPI MINISTRIES
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2019

Trustee Remuneration

The trustee Pastor George Yeboah was paid on subcontracted out basis £34,380 during the financial year for pastoral services rendered to the church on a full-time basis (2019, £31,350)

No other trustee received payments or any other personal benefits from the organisation. All other work of the organisation was carried out by volunteers.

4. Tangible Fixed Assets

| | Instrument £ | Equipment £ | Total £ |
|-------------------------------------|-----------------|----------------|------------|
| Cost | | | |
| At 1/1/2020 | 800 | 20,629 | 21,429 |
| Additions | | | |
| At 31/12/2020 | 800 | 20,629 | 21,429 |
| Depreciation | | | |
| At 1/1/2020 | 674 | 11,257 | 11,931 |
| Charge for the year | 42 | 3,123 | 3,165 |
| At 31/12/2020 | 716 | 14,380 | 15,096 |
| Net Book Value at 31/12/2020 | 84 | 6,249 | 6,333 |
| Net Book Value at 31/12/2019 | 126 | 9,372 | 9,498 |

5. DEBTORS

| | 2020 | 2019 |
|-----------------------|--------|---------|
| Debtors & prepayments | 93,496 | 104,901 |

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2020 | 2019 |
|---------------------|-------|-------|
| Accounting services | 1,440 | 1,200 |

7. CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR

| | 2020 | 2019 |
|-------|--------|------|
| Loans | 50,000 | - |

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