

Registered Charity Number
1155199

PRAISE CHAPEL RAINHAM
Trustees Report and Financial Statements
For The Year Ended
31 July 2024

PRAISE CHAPEL RAINHAM
Report and accounts
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PRAISE CHAPEL RAINHAM
Charity Information

Trustees

Pastor Chichi Ikeotuonye
Harold Chukwuma
Pastor Francis Ugbeiukwu

Independent Examiner

Daniel Dele-Ojo FCCA
Timi and Co.
Unit One
Kings Estate
Broadway Parade
Hornchurch
RM12 4RS

Principal address

84 Frederick Road
Rainham
Essex
RM13 8NR

Registered number

1155199

PRAISE CHAPEL RAINHAM

Report of the Trustees

The trustees present their annual report together with the financial statements of Praise Chapel Rainham (the charity) for the year ended 31 July 2024. The Trustees confirm that the annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005.

Praise Chapel Rainham is a charity and the Trustees of the charity exercise control.

Review of Financial Position

Please refer to the annexed accounts for the details of the financial statements for the year ended 31 July 2024.

Reserves Policy

The trustees would like to work towards a situation whereby the charity could maintain unrestricted funds at a level which equates to approximately three months of unrestricted expenditure.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Future strategy and policy

The trustees are satisfied that the charity has sufficient resources to maintain its current activities and hope that the congregation will grow and increase naturally with time.

The organisation's principal objects continue to be:

1. To advance Christian religion by propagating the gospel of Jesus Christ and proclaiming the Kingdom of God through preaching the word of God
2. To advance such other charitable purposes as the Trustees shall determine particularly, but without prejudice to the generality of the foregoing, by relieving distress caused by disaster, poverty, and sickness.
3. The advancement of Christian religion by the worship of God, the proclamation of the Holy Spirit and the Fellowship of Mankind

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Statement of Trustees' Responsibilities

The Charities Act requires the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to: -

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.
- state whether applicable accounting standards and statements of recommended practice has been followed, subject to any material departures disclosed and explained in the financial statements;

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with regulations made under the Charities Act. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are also responsible for the contents of the trustees' report, and the responsibility of the independent examiner in relation to the trustees' report is limited to examining the report and ensuring that, on the face of the report, there are no inconsistencies with the figures disclosed in the financial statements.

This report was approved by the board of trustees on 10 May 2025 and signed on its behalf by:



Pastor Chichi Ikeotuonye

Trustee

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Independent Examiner's Report to the trustees of the charity

Report of the Independent Examiner to the trustees

on the financial statements of the charity for the year ended 31 July 2024

I report on the financial statements of the Charity on for the year ended 31 July 2024 which have been prepared in accordance with the Charities Act 2011 and with the Financial Reporting Standard for Smaller Entities (FRSSE), effective April 2008, adapted to meet the needs of unincorporated organisations, as modified by the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales, effective April 2005 as revised in June 2008. (The SORP), under the historical cost convention and the accounting policies set out.

Respective responsibilities of trustees and examiner

The Charity's trustees are responsible for the preparation of the financial statements. The trustees are satisfied that the audit requirement of Section 144(1) of the Charities Act 2011 (the Act) does not apply, and that there is no requirement in the governing document or constitution of the Charity for the conducting of an audit. Therefore, the trustees have elected that the financial statements be subject to independent examination.

Having satisfied myself that the charity is not subject to audit, and is eligible for independent examination, it is my responsibility to: -

- a) examine the accounts under section 145 of the Act;
- b) to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the Act; and;
- c) to state whether particular matters have come to my attention.

Basis of opinion and scope of work undertaken

I conducted my examination in accordance with the General Directions given by the Charity Commissioners for England & Wales in relation to the conducting of an independent examination, referred to above. An independent examination includes a review of the accounting records kept by the Charity and of the accounting systems employed by the Charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements and seeking explanations from you as trustees concerning such matters. The purpose of the examination is to establish as far as possible that there have been no breaches of the Charities legislation and that the financial statements comply with the SORP, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements.

The procedures undertaken do not provide all the evidence that would be required in an audit, and information supplied by the trustees in the course of the examination is not subjected to audit tests or enquiries, and consequently I do not express an audit opinion on the view given by the financial statements, and in particular, I express no opinion as to whether the financial statements give a true and fair view of the affairs of the charity, and my report is limited to the matters set out in the statement below.

I planned and performed my examination so as to satisfy myself that the objectives of the independent examination are achieved and before finalising the report, I obtain written assurances from the trustees of all material matters.

Independent Examiner's Statement, report, and opinion

Subject to the limitations upon the scope of my work as detailed above, in connection with my examination, I can confirm that this is a report in respect of an examination carried out under section 145 of the Act and in accordance with any directions given by the Commission under subsection (5)(b) of that section which are applicable

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and that, no matter has come to my attention in connection with my examination which gives me reasonable cause to believe that in any material respect the requirements:

- (i) to keep accounting records in accordance with section 130 of the Act;
- (ii) to prepare financial statements which accord with the accounting records and comply with the accounting requirements of the Act and;
- (iii) that the financial statements be prepared in accordance with the methods and principles set out in the Statement of Recommended Practice - Accounting and Reporting by Charities

have not been met; or

to which, in my opinion, attention should be drawn in my report in order to enable a proper understanding of the accounts to be reached.



Daniel Dele-Ojo FCCA

For and on behalf of Timi and Co.

Chartered Certified Accountants

Unit One
Kings Estate
Broadway Parade
Hornchurch
RM12 4RS

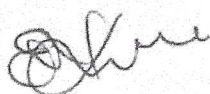
The date upon which my opinion is expressed is on 10 May 2025.

PRAISE CHAPEL RAINHAM
Statement of Financial Activities
for the year ended 31 July 2024

	Unrestricted Funds	Restricted Funds	Total Funds	Last Year Total Funds
	2024 £	2024 £	2024 £	2023 £
Incoming resources				
<i>Incoming resources from generated funds</i>				
Voluntary Income	34,728	-	34,728	30,998
Other income	10,998	-	10,998	10,860
Total incoming resources	45,726	-	45,726	41,858
 <i>Costs of charitable activities</i>	 34,520	 -	 34,520	 31,015
<i>Governance costs</i>	400	-	400	400
Total resources expended	34,920	-	34,920	31,415
 Net incoming resources before transfers between funds	 10,806	 -	 10,806	 10,443
	-	-	-	-
 Net incoming resources before Other recognised gains and losses	 10,806	 -	 10,806	 10,443
 Net movement in funds	 10,806	 -	 10,806	 10,443
 <i>Total funds brought forward</i>	 16,232	 339,000	 355,232	 344,789
Total Funds carried forward	27,038	339,000	366,038	355,232

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Balance Sheet
as at 31 July 2024

	2024 £	2023 £
<i>The assets and liabilities of the charity :</i>		
Tangible assets	339,000	339,000
Total fixed assets	339,000	339,000
Current assets		
Debtors	21,053	13,738
Cash at bank and in hand	6,785	3,294
Total current assets	27,838	17,032
amounts due within one year	(800)	(800)
Net current assets	27,038	16,232
Total assets less current liabilities	366,038	355,232
Net assets	366,038	355,232
<i>The funds of the charity :</i>		
Unrestricted income funds		
Unrestricted revenue accumulated funds	27,038	16,232
	-	-
	-	-
Total unrestricted funds	27,038	16,232
Restricted fixed asset Funds	339,000	339,000
Total charity funds	366,038	355,232



Pastor Chichi Ikeotuonye
Trustee

Approved by the board of trustees on 10 May 2025

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Notes to the Financial Statements for the year ended 31 July 2024

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (FRSSE), effective April 2008, and all other applicable accounting standards, as modified by the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales, (revised June 2008).

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the statements of financial activities on a straight-line basis over the period of the lease.

2. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 July 2024 nor for the year ended 31 July 2023.

Trustees' Expenses

There were no trustees' expenses paid neither for the year ended 31 July 2024 nor for the year ended 31 July 2023.

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Schedule to the Statement of Financial Activities for the year ended 31 July 2024

Status of this schedule to the Statement of Financial Activities

The schedules on the following pages are required by the disclosure requirements of the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales, effective April 2005 and revised in June 2008.

As such, they form a part of the accounts required by the Charities (Accounts and Reports) Regulations 2008.

	Unrestricted Funds	Restricted Funds	Total Funds	Prior Period Total Funds
	2024	2024	2024	2023
	£	£	£	£
Incoming Resources				
Voluntary Income				
Donations	28,508	-	28,508	25,208
Gift Aid Receivable	6,220	-	6,220	5,790
Total	34,728	-	34,728	30,998
Total Donations Received	34,728	-	34,728	30,998
Total Voluntary Income	34,728	-	34,728	30,998
Activities for generating funds				
Rental Income	10,998	-	10,998	10,860
Total of activities for generating funds	10,998	-	10,998	10,860
Total Incoming Resources	45,726	-	45,726	41,858
Charitable expenditure				
Support costs of charitable activities				
Direct support costs				
Travel and Subsistence - Charitable Activities	3,500	-	3,500	3,500
	3,500	-	3,500	3,500
Management and administration costs in support of charitable activities				
Staff costs in support of charitable activities				
	-	-	-	-
Premises Costs				
Insurance	3,412	-	3,412	2,412
Council Tax	700	-	700	700
Light and heat	3,106	-	3,106	2,306
Premises repairs and renewals	3,953	-	3,953	4,213
	11,171	-	11,171	9,631
General administrative expenses:				
Subscriptions	533	-	533	533
Equipment expenses	3,475	-	3,475	900

PRAISE CHAPEL RAINHAM**Schedule to the Statement of Financial Activities
for the year ended 31 July 2024****Status of this schedule to the Statement of Financial Activities**

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As such, they form a part of the accounts required by the Charities (Accounts and Reports) Regulations 2008.

	Unrestricted Funds	Restricted Funds	Total Funds	Prior Period Total Funds
	2024	2024	2024	2023
	£	£	£	£
Admin costs	4,041	-	4,041	6,051
Events	2,700	-	2,700	2,500
	10,749	-	10,749	9,984
<i>Professional fees in support of charitable activities</i>				
Accountancy fees other than examiners/auditors	400	-	400	400
Legal fees	900	-	900	1,700
	1,300	-	1,300	2,100
<i>Other support costs</i>				
Charity	3,500	-	3,500	3,000
Honorarium	2,800	-	2,800	1,800
Missions	1,500	-	1,500	1,000
	7,800	-	7,800	5,800
Total Support costs	34,520	-	34,520	31,015
<i>Support costs for grants paid</i>				
Total Expended on Charitable Activities	34,520	-	34,520	31,015
<i>Governance costs that are not direct management functions inherent in generating funds, service delivery and programme or project work</i>				
<i>Specific governance costs</i>				
Independent Examiner's Fees	400	-	400	400
Total governance costs	400	-	400	400