

THE FATHER'S HOUSE PRAYER MINISTRY

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST JULY 2021

CHARITY NUMBER: 1158429

THE FATHER'S HOUSE PRAYER MINISTRY
27 HALL MEAD
LETCHWORTH GARDEN CITY
SG6 4BS

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THE FATHER'S HOUSE PRAYER MINISTRY

TRUSTEES' REPORT YEAR ENDED 31ST JULY 2021

The trustees are pleased to present their report for the year ended 31st July 2021 for the charity, The Father's House Prayer Ministry with charity number 1158429.

The Trustees of the charity are: Ms Agatha Kankam
Rev Akwasi Wiredu
Pastor Bradley Poku

The principal address of the charity is : Tulse Hill Centre
Tulse Hill
London SW2 2EY

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity governing document is a CIO – Foundation Constitution registered 2nd September 2014. 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 for the benefit of the public 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.

ACHIEVEMENTS AND PERFORMANCE

The Organisation continues to hold successful meetings through the year in which individuals were equipped and educated on the principles and doctrines of the Christian faith. The organisation also held several conferences during the year in which individuals came from all around the community to attend. This has continued to produce good results in reaching and helping members of the community.

FINANCIAL REVIEW

The income of the charity is above £8,000. Though this is a lower amount than the last 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 of its building that it uses for worship services.

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 26th May 2023 and signed on their behalf by:

THE FATHER'S HOUSE PRAYER MINISTRY

ACCOUNTS FOR THE YEAR ENDED 31st July 2021

1 Receipts & Payments Account (General Purpose Fund)

Income Receipts	£/ 2021	£/2020
Tithes and Offerings	8838	23905
Interest	0	0
Total Receipts	8838	23905
Direct Charitable Expenditure		
Hire of Hall	60	1803
Welfare	500	350
Website costs	130	190
Accounting services	220	216
Speakers expenses	0	810
Church Events	300	250
Music Services	0	0
Travel	500	0
Repairs	0	0
Conference costs	0	0
Storage costs	0	140
Printing and Stationery	85	0
	1795	3759
Other Expenditure		
Equipment	626	170
Vehicle	0	6500
	626	6670
Total Payments	2421	10429
Net Receipts/(Payments) for the year	6417	13476
Cash Funds brought forward	53415	39939
Cash Funds at the end of the year	59832	53415

THE FATHER'S HOUSE PRAYER MINISTRY

2 Statements of Assets and Liabilities at 31st July 2021

Monetary Assets

Cash Funds

Unrestricted Funds

£/2021 £/2020

£

Cash at hand and in bank	59832	53415
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Total Cash Funds

59832	53415
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Assets Retained for the

Charity's Own use

Non-monetary Assets and Liabilities

Musical Instruments	997	1246
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Equipments	614	142
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Vehicle	5200	6500
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6811	7888
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Liabilities

Bookkeeping	216	216
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NET ASSETS

66427	61087
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These accounts were approved by the trustees and signed on their behalf by:

Pastor Bradley Opoku

THE FATHER'S HOUSE PRAYER MINISTRY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st July 2021

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

The CIO has no outstanding guarantees to third parties no any debts secured on the asstes of the CIO

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.

Depreciation

Depreciation is calculated at 20% reducing balance method