

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022
FOR
PENTECOSTAL CITY MISSION CHURCH

Leroy Reid & Co
Chartered Certified Accountants
and Statutory Auditors
299 Northborough Road
Norbury
London
SW16 4TR

PENTECOSTAL CITY MISSION CHURCH

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FOR THE YEAR ENDED 31ST MARCH 2022

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PENTECOSTAL CITY MISSION CHURCH
REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31ST MARCH 2022

TRUSTEES	Bishop H Cato Rev Dr R Simpson Deacon P Lowe C Griffiths Ms S Hanson Rev A Dwyer Rev C Kissoon
PRINCIPAL ADDRESS	6 Colworth Road London E11 1HY
REGISTERED CHARITY NUMBER	1159535
AUDITORS	Leroy Reid & Co Chartered Certified Accountants and Statutory Auditors 299 Northborough Road Norbury London SW16 4TR

PENTECOSTAL CITY MISSION CHURCH

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2022

The trustees present their report with the financial statements of the charity for the year ended 31st March 2022. The trustees have adopted the provisions of 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's objects are:

1. To advance the Christian religion;
2. To advance and to provide facilities in the interests of social welfare for recreation and leisure time occupation with the objective of improving the conditions of life;
3. To promote racial harmony and good race relations; and
4. The relief of financial hardship, either generally or individually, by but not limited to, providing people with goods or services which they could not otherwise afford through lack of means.

The charity has the aim to contribute to the quality of life of the people in its local community where the charity operates and the surrounding areas, through spreading the Christian message and providing help, support and educational challenges for the young and the vulnerable of our society. The charity actively promotes racial harmony and good race relations amongst all people in the diverse communities in which it is located.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Due to the after effect of the COVID 19 pandemic all church activities were not in full operation, as we returned to the buildings with restricted service time and face to face events. During this transition back to inhouse worship we continue with some online delivery of church services and activities for children, young people and adults on social media platforms such as Zoom, Facebook and YouTube. The trustees are encouraged by the attendance at the various events held online and the return to inhouse activities locally and internationally with associated churches during the year. Full details of all the church activities can be obtained by visiting the website at www.pcmchurch.org. However, a brief summary is provided below:

PENTECOSTAL CITY MISSION CHURCH

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31ST MARCH 2022**

The transition from the COVID lockdown was challenging one for the church membership and community at large. Many of the church's annual activities such as Conventions and Retreat; baby dedications and weddings, fundraising events and trips were at reduce capacity, with some modification of time schedule to adjust for this transition. Church buildings were open, and all branch carryout their weekly scheduled services inhouse and online consisting of Sunday Worship, Sunday School, Women and Men's Fellowships, Bible Study, Prayer and Fasting Services and Young Peoples Group meetings. These services were attended regularly by members with reduce capacity but notably with increased visitors seeking spiritual consolation after the pandemic.

We continue with our National Sunday Evening Worship and Prayer Meetings brought people together for worship and spiritual encouragement at a time of huge uncertainties for health, education, and employment in the country. The online Christmas Carol Service and Watch Night Service were very successful with large numbers of participants by strengthening the faith of believers and inspiring hope to those who have yet to commit to the Christian faith.

Special training sessions were organised on mental health to help members, especially young people cope with the adverse impact the lockdown had on their wellbeing with home working and home schooling. The conduct of funerals and bereavement support to families fully resume with the lifting of Government restrictions.

The church resume missionary activities to attend support and pray for the sick and elderly through regular travelling attendance and calls due to the COVID restrictions placed on home and hospital visits. This ensured vulnerable members experiencing loneliness and isolation were followed up and supported. Community engagement activities consisted of the Headquarters' church operation of a monthly Foodbank distributing food to local people suffering financial hardship and in need of basic necessities. The Foodbank was funded with donations from a local benefactor and volunteers of the church assisting with food distribution. Branches in other localities collected and donated food to local Foodbanks to assist disadvantaged people in the community.

The church continued with Health and Safety Risk Assessment and registered with "Strengthening Faith Institutions" which provided guidance and training on its implementation. Safeguarding policies were in place and Designated Safeguarding Leads received up to date training. The church is registered with the Child Protection organization Thirty-one eight.

There was limited opportunity for income generation through rental of church premises to other Christian organizations for worship and social events in Birmingham and Bristol due to the lockdown and imposed restrictions. The church adapted very well to the use of online social media platforms in carrying out its Christian objectives during one of the most challenging year.

PENTECOSTAL CITY MISSION CHURCH

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31ST MARCH 2022**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The trustees consider the achievements and performance over the year to be satisfactory and they will continue despite the COVID pandemic and the difficult health and economic conditions in the country.

The church undertook a number of successful activities including:

1. Continued to cater for the spiritual wellbeing of its members and the community through a range of scheduled online weekly worship services, prayer meetings, evangelistic and social events
2. Adapted well to the post COVID transitions on places of worship and life events. The continued use of worship services and evangelism on line using various social media platforms such as Zoom, YouTube and Facebook allowed the Christian message to reach many more people both nationally and internationally .
3. The performance of public services to members and the community in terms of increased funerals and bereavement support brought about by the pandemic .
4. Continued to operate an active online Children, Youth, Women's and Men's ministry to engage all sections of the church membership and promote the Christian faith. The provision of training on mental health and wellbeing to support those experiencing difficulties from the pandemic and post pandemic period.
5. A community engagement Foodbank project for members of the community experiencing food poverty and worsened by financial hardship due to unemployment and the after effect of the pandemic
6. Effective support of vulnerable, sick and elderly members with regular follow up telephone calls and prayer to ensure their physical and spiritual wellbeing.

FINANCIAL REVIEW

Financial review

The trustees are satisfied with the performance of the charity for the financial year ended 31 March 2022 which reported a surplus of £112,713 (2021 - £470,921) and reserves of £4,290,779 (2021 - £4,178,066). The trustees are satisfied that there are sufficient funds available to meet the day to day operations of the charity.

Investment policy and objectives

It is our policy to invest our funds balances on our Deposit Account to ensure a reasonable return in terms of interest and long-term protection from inflation.

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity was established by its constitution adopted on the 1st day of June 1997 as amended on 18 November 1998. It has adopted a new constitution and registered as a Charitable Incorporated Organisation on the 9 December 2014.

The trustees who served during the year were:

Bishop H Cato - Chairperson
Rev Dr R Simpson
Deacon P Lowe - Treasurer
Worker C Griffiths
Sister S Hanson
Rev C Kissoon
Rev A Dwyer

PENTECOSTAL CITY MISSION CHURCH

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31ST MARCH 2022**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The trustees were appointed on the criteria of being a minister, officer or the expertise offered to the organisation. The trustees are nominated, appointed or re-elected at the Annual General Meeting held in June. The trustee board consist of six members and administer the charity. The board meets at least three times yearly to discuss the operation of the charity and current issues arising in the church. Special meetings are called as and when required but must have a quorum of 75%of charity trustees.

Organisational structure

The Pentecostal City Mission UK Church is governed by its Board of Trustees comprising of elected members, and is responsible for the overall operation, and governance of the Church. The spiritual leadership of the Church rests with the Spiritual Council and comprises all ordained members of the Church.

Related parties

There were no related parties as none of the trustees receive any financial remuneration or reimbursement of expenses.

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. They have assessed the major risks to which the charity is exposed and is satisfied that systems are in place to mitigate exposure to those major risks.

EVENTS SINCE THE END OF THE YEAR

Information relating to events since the end of the year is given in the notes to the financial statements.

FUNDS HELD AS CUSTODIAN FOR OTHERS

The Charity did not hold funds as custodians on behalf of other in the year ended 31 March 2022.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to


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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

PENTECOSTAL CITY MISSION CHURCH

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2022

Approved by order of the board of trustees on 27-01-2022 and signed on its behalf by:


.....
Deacon P Lowe - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
PENTECOSTAL CITY MISSION CHURCH

Opinion

We have audited the financial statements of Pentecostal City Mission Church (the 'charity') for the year ended 31st March 2022 which comprise the Statement of financial activities, the Statement of financial position, the Statement of cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31st March 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for disclaimer of opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with those requirements. We believe that the audit evidence is sufficient and appropriate to provide a basis for our opinion. In seeking to form an opinion on the financial statements we consider the implications of the Limitation of Scope in the following areas:

The books and records maintained and submitted to us by a number of the Branches are incomplete and do not contain the full description of the nature of income and expenditure. We are also unable to confirm that satisfactory financial policies and procedures are in operation throughout the charity and that adequate accounting records are maintained.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Report of the independent auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
PENTECOSTAL CITY MISSION CHURCH

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the independent auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

As part of our planning process:

- We enquired of management the systems and controls the charity has in place, the areas of the financial statements that are mostly susceptible to the risk of irregularities and fraud, and whether there was any known, suspected or alleged fraud. The charitable company did not inform us of any known, suspected or alleged fraud.

- We obtained an understanding of the legal and regulatory frameworks applicable to the charity. We determined that the following were most relevant: FRS 102, Charities Act 2011(England and Wales) and regulation 8 of the Charities Accounts Regulations 2006 for preparing financial statements, Trustees Act 1925 and 2000, Care Standards Act 2000, Finance Act, Public Interest Disclosure Act 1998, Bribery Act 2010, Data Protect Act, Employer's Liability Insurance, Childcare Act 2006, , Children Act 2004, Employment law and Health and Safety Regulations.

- We considered the incentives and opportunities that exist in the charity, including the extent of management bias, which present a potential for irregularities and fraud to be perpetuated, and tailored our risk assessment accordingly.


- Using our knowledge of the charity, together with the discussions held with the charity at the planning stage, we formed a conclusion on the risk of misstatement due to irregularities including fraud and tailored our procedures according to this risk assessment.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
PENTECOSTAL CITY MISSION CHURCH

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Ebenezer Okai, (BSc), FCCA
On behalf of
Leroy Reid & Co
Chartered Certified Accountants
and Statutory Auditors
299 Northborough Road
Norbury
London
SW16 4TR

Date: 30th January 2023

PENTECOSTAL CITY MISSION CHURCH

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2022

		2022	2021
		Unrestricted	Total
		fund	funds
	Notes	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	286,740	567,232
Investment income	3	<u>12,934</u>	<u>12,153</u>
Total		<u>299,674</u>	<u>579,385</u>
 EXPENDITURE ON			
Charitable activities	4		
Church		<u>186,961</u>	<u>108,464</u>
NET INCOME		<u>112,713</u>	<u>470,921</u>
 RECONCILIATION OF FUNDS			
Total funds brought forward		<u>4,178,066</u>	<u>3,707,145</u>
 TOTAL FUNDS CARRIED FORWARD		<u><u>4,290,779</u></u>	<u><u>4,178,066</u></u>

The notes form part of these financial statements

PENTECOSTAL CITY MISSION CHURCH

STATEMENT OF FINANCIAL POSITION

31ST MARCH 2022

		2022 Unrestricted fund £	2021 Total funds £
FIXED ASSETS	Notes		
Tangible assets	8	3,663,531	3,551,839
CURRENT ASSETS			
Debtors	9	970	2,610
Cash at bank and in hand		<u>718,993</u>	<u>680,095</u>
		719,963	682,705
CREDITORS			
Amounts falling due within one year	10	(50,394)	(5,329)
		<u>669,569</u>	<u>677,376</u>
NET CURRENT ASSETS			
		<u>4,333,100</u>	<u>4,229,215</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
CREDITORS			
Amounts falling due after more than one year	11	(42,321)	(51,149)
		<u>4,290,779</u>	<u>4,178,066</u>
NET ASSETS			
FUNDS	13		
Unrestricted funds		<u>4,290,779</u>	<u>4,178,066</u>
TOTAL FUNDS		<u>4,290,779</u>	<u>4,178,066</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 27-01-2023 and were signed on its behalf by:



Deacon P Lowe - Trustee

The notes form part of these financial statements

PENTECOSTAL CITY MISSION CHURCH

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31ST MARCH 2022

	Notes	2022 £	2021 £
Cash flows from operating activities			
Cash generated from operations	16	<u>170,352</u>	<u>359,924</u>
Net cash provided by operating activities		<u>170,352</u>	<u>359,924</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(122,934)	-
Interest received		<u>308</u>	<u>303</u>
Net cash (used in)/provided by investing activities		<u>(122,626)</u>	<u>303</u>
Cash flows from financing activities			
Loan repayments in year		<u>(8,828)</u>	<u>(7,090)</u>
Net cash used in financing activities		<u>(8,828)</u>	<u>(7,090)</u>
		<u> </u>	<u> </u>
Change in cash and cash equivalents in the reporting period		38,898	353,137
Cash and cash equivalents at the beginning of the reporting period		<u>680,095</u>	<u>326,958</u>
Cash and cash equivalents at the end of the reporting period		<u>718,993</u>	<u>680,095</u>

The notes form part of these financial statements

PENTECOSTAL CITY MISSION CHURCH

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2022

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

INCOME

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

EXPENDITURE

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. 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.

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property - 2% on cost
Fixtures & fittings - 20% on cost
Motor vehicles - 20% on cost

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.

INVESTMENTS

Investments comprise investments in unquoted equity instruments which are measured at fair value. Changes in fair value are recognised in the profit or loss.

PENTECOSTAL CITY MISSION CHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2022

2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations	271,701	244,874
Gift aid	3,349	11,558
Legacies - KCM Ltd	-	290,800
Food bank	-	20,000
Building Fund	<u>11,690</u>	<u>-</u>
	<u><u>286,740</u></u>	<u><u>567,232</u></u>

3. INVESTMENT INCOME

	2022	2021
	£	£
Rents received	12,626	11,850
Deposit account interest	<u>308</u>	<u>303</u>
	<u><u>12,934</u></u>	<u><u>12,153</u></u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 5) £
Church	<u><u>186,961</u></u>

5. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2022	2021
	£	£
Missionary and hospitality	29,635	2,541
Ministerial expenses	18,411	6,143
Functions and retreats	21,728	100
Lighting and heating	14,876	10,145
Bank charges and interest	1,407	3,268
Subscription and donations	12,639	5,692
Hall hire	9,310	736
Equipment expenses	3,857	406
Insurance	13,868	14,541
Legal and professional fees	1,551	300
Repairs and maintenance	21,548	28,409
Postage Printing & Stationery	784	2,468
Rent	5,615	12,764
Telephone	2,736	2,623
Motor and travel expense	9,877	5,397
Training	413	518
Statutory Audit fees	7,465	3,630
Depreciation	<u>11,241</u>	<u>8,783</u>
	<u><u>186,961</u></u>	<u><u>108,464</u></u>

PENTECOSTAL CITY MISSION CHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2022

6. TRUSTEES' REMUNERATION AND BENEFITS

Several Ministers of the Church who are also trustees were paid a stipend and this is disclosed in the cost of Ministerial expenses in the financial statements.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31st March 2022 nor for the year ended 31st March 2021.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	567,232
Investment income	<u>12,153</u>
Total	<u>579,385</u>
 EXPENDITURE ON	
Charitable activities	
Church	108,464
NET INCOME	470,921
 RECONCILIATION OF FUNDS	
Total funds brought forward	<u>3,707,145</u>
 TOTAL FUNDS CARRIED FORWARD	<u><u>4,178,066</u></u>

8. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1st April 2021	3,609,961	-	28,141	57,422	3,695,524
Additions	<u>-</u>	<u>122,934</u>	<u>-</u>	<u>-</u>	<u>122,934</u>
At 31st March 2022	<u>3,609,961</u>	<u>122,934</u>	<u>28,141</u>	<u>57,422</u>	<u>3,818,458</u>
 DEPRECIATION					
At 1st April 2021	62,839	-	26,108	54,738	143,685
Charge for year	<u>5,345</u>	<u>2,458</u>	<u>676</u>	<u>2,763</u>	<u>11,242</u>
At 31st March 2022	<u>68,184</u>	<u>2,458</u>	<u>26,784</u>	<u>57,501</u>	<u>154,927</u>
 NET BOOK VALUE					
At 31st March 2022	<u>3,541,777</u>	<u>120,476</u>	<u>1,357</u>	<u>(79)</u>	<u>3,663,531</u>
At 31st March 2021	<u>3,547,122</u>	<u>-</u>	<u>2,033</u>	<u>2,684</u>	<u>3,551,839</u>

PENTECOSTAL CITY MISSION CHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2022

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Loans to members	<u>970</u>	<u>2,610</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Other Creditors	42,000	-
Accrued expenses	<u>8,394</u>	<u>5,329</u>
	<u>50,394</u>	<u>5,329</u>

11. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Other loans (see note 12)	<u>42,321</u>	<u>51,149</u>

12. LOANS

An analysis of the maturity of loans is given below:

	2022	2021
	£	£
Amounts falling due between two and five years:		
Other loans - 2-5 years	<u>42,321</u>	<u>51,149</u>

13. MOVEMENT IN FUNDS

	At 1.4.21	Net movement in funds	At 31.3.22
	£	£	£
Unrestricted funds			
General fund	4,178,066	112,713	4,290,779
	<u>4,178,066</u>	<u>112,713</u>	<u>4,290,779</u>
TOTAL FUNDS			
	<u>4,178,066</u>	<u>112,713</u>	<u>4,290,779</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	299,674	(186,961)	112,713
	<u>299,674</u>	<u>(186,961)</u>	<u>112,713</u>
TOTAL FUNDS			
	<u>299,674</u>	<u>(186,961)</u>	<u>112,713</u>

PENTECOSTAL CITY MISSION CHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2022

13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	3,707,145	470,921	4,178,066
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>3,707,145</u>	<u>470,921</u>	<u>4,178,066</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	579,385	(108,464)	470,921
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>579,385</u>	<u>(108,464)</u>	<u>470,921</u>

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2022.

15. POST BALANCE SHEET EVENTS - COVID-19

The Board have continued to take steps to consider the impact that the COVID-19 pandemic may have on the Charity and consider that the Charity has adequate resources and sufficient sources of funds available for the foreseeable future. Therefore the Board believe that it is appropriate for this reason to continue to adopt the going concern basis in preparing the financial statements for the year ended 31 March 2022.

16. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022 £	2021 £
Net income for the reporting period (as per the Statement of financial activities)	112,713	470,921
Adjustments for:		
Depreciation charges	11,242	8,783
Interest received	(308)	(303)
Decrease in debtors	1,640	11,999
Increase/(decrease) in creditors	<u>45,065</u>	<u>(131,476)</u>
Net cash provided by operations	<u>170,352</u>	<u>359,924</u>

17.. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.21	Cash flow	At 31.3.22
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PENTECOSTAL CITY MISSION CHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2022

17.. ANALYSIS OF CHANGES IN NET FUNDS - continued

	£	£	£
Net cash			
Cash at bank and in hand	<u>680,095</u>	<u>38,898</u>	<u>718,993</u>
	<u>680,095</u>	<u>38,898</u>	<u>718,993</u>
 Debt			
Debts falling due after 1 year	<u>(51,149)</u>	<u>8,828</u>	<u>(42,321)</u>
	<u>(51,149)</u>	<u>8,828</u>	<u>(42,321)</u>
 Total	<u><u>628,946</u></u>	<u><u>47,726</u></u>	<u><u>676,672</u></u>

18. PROPERTY RESERVES

The reserves held in relation to those properties that have been revalued stood at ££2,728,500 as at 31 March 2022.

PENTECOSTAL CITY MISSION CHURCH

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2022

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	271,701	244,874
Gift aid	3,349	11,558
Legacies - KCM Ltd	-	290,800
Food bank	-	20,000
Building Fund	<u>11,690</u>	<u>-</u>
	286,740	567,232
Investment income		
Rents received	12,626	11,850
Deposit account interest	<u>308</u>	<u>303</u>
	<u>12,934</u>	<u>12,153</u>
Total incoming resources	299,674	579,385
EXPENDITURE		
Charitable activities		
Missionary and hospitality	29,635	2,541
Ministerial expenses	18,411	6,143
Functions and retreats	21,728	100
Lighting and heating	14,876	10,145
Bank charges and interest	1,407	3,268
Subscription and donations	12,639	5,692
Hall hire	9,310	736
Equipment expenses	3,857	406
Insurance	13,868	14,541
Legal and professional fees	1,551	300
Repairs and maintenance	21,548	28,409
Postage Printing & Stationery	784	2,468
Rent	5,615	12,764
Telephone	2,736	2,623
Motor and travel expense	9,877	5,397
Training	413	518
Statutory Audit fees	7,465	3,630
Depreciation of tangible fixed assets	<u>11,241</u>	<u>8,783</u>
	<u>186,961</u>	<u>108,464</u>
Total resources expended	<u>186,961</u>	<u>108,464</u>
Net income	<u>112,713</u>	<u>470,921</u>

This page does not form part of the statutory financial statements