

POWER AND PEACE CHAPEL INTERNATIONAL

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30th APRIL 2022

CHARITY NUMBER: 1161004

POWER AND PEACE CHAPEL INTERNATIONAL
UNIT 7
10 ARGALL AVENUE
LONDON
E10 7QE

INDEX

	<u>Page</u>
Legal & Administrative Details	1
Trustees Report	2 – 3
Independent Examiner’s Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes on the financial Statements	7 -11

POWER AND PEACE CHAPEL INTERNATIONAL

**LEGAL & ADMINISTRATIVE DETAILS
YEAR ENDED 30TH APRIL 2022**

ADDRESS FOR CORRESPONDENCE

UNIT 7
10 ARGALL AVENUE
LONDON E10 7QE

REGISTERED CHARITY NUMBER

1161004

GOVERNING DOCUMENT

CIO – FOUNDATION REGISTERED 20 MAR 2015

TRUSTEES/ DIRECTORS

MS EFUA HINTON
MS GETRUDE TUFFOUR - DUFIE
MR JACK WILLIAMS
MS ESTELLA COLESTON

PRINCIPAL BANKERS

HSBC BANK PLC
15 WELLINGTON STREET
WOOLWICH
SE18 6PH

INDEPENDENT EXAMINER

FRESH FIRE ORGANISATION
GENERATOR BUSINESS CENTRE
95 MILES ROAD
MITCHAM
CR4 3FH

POWER AND PEACE CHAPEL INTERNATIONAL

TRUSTEES' REPORT YEAR ENDED 30TH APRIL 2022

The trustees are pleased to present their report for the year ended 30th April 2022 for the charity, POWER AND PEACE CHAPEL INTERNATIONAL Ministries with Charity Number 1161004.

The Trustees of the charity are: MR EFUA HINTON
MS GERTRUDE TUFFOUR-DUFIE
MR JACK WILLIAMS
MS ESTELLA COLESTON

The principal address of the charity is : UNIT 7
10 ARGALL AVENUE
LONDON E10 7QE

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity governing document is a CIO- Foundation Constitution registered on 20th March 2015.

OBJECTIVES AND ACTIVITIES

The Objects of the organisation are to advance the Christian in accordance with the Statement of Beliefs in such ways as the trustees from time to time may think fit. 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. The church has now returned to in person meetings on a regular basis. They also continue to hold programs on Christian television which proved to be very fruitful in reaching people in the community

FINANCIAL REVIEW

The income of the charity is above £257,000. This is a good amount for this 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 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 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 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 on 1st February 2023 and signed on their behalf by:

Independent Examiner's Report
To the Trustees

POWER AND PEACE CHAPEL INTERNATIONAL

I report on the accounts of the company for the year ended 30th April 2022 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.

Chuks Ajuka BSc(Man), FICB PM.Dip
FRESH FIRE ORGANISATION
95 MileRoad
Mitcham
Surrey
CR4 3FH

POWER AND PEACE CHAPEL INTERNATIONAL

Statement of Financial Activities for the year ended 30th April 2022

		Unrestricted Funds	Total Funds	
		£	2022 £	2021
Incoming Resources from generated funds	Note			
Donations and Legacies	2	257039	257039	195288
Investment income	3	1	1	1
		257040	257040	195289
<i>Other Income</i>				
Other	2	16646	16646	8386
Total Incoming Resources		273686	273686	203675
Resources Expended				
Charitable activities in furtherance of objectives				
Cost of Activities	6	180,814	180,814	121399
Other	7	11,911	11,911	1603
Total Resources Expended		192,725	192,725	123002
Net movement in funds		80,961	80,961	80673
Reconciliation of Funds				
Total Funds brought forward		234396	234396	153723
Total Funds carried forward		315,357	315,357	234396

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.

POWER AND PEACE CHAPEL INTERNATIONAL

Balance Sheet as at 30th APRIL 2022

	Note	2022	2021
Fixed Assets		£	£
Tangible fixed assets	4	22859	19001
		22859	19001
Current Assets			
Cash at bank and in hand		288548	211445
Debtors & prepayments		4750	4750
		293298	216195
Creditors: amounts falling due within one year			
Creditors & accruals	8	800	800
Net Current Assets		292498	215395
Net Assets		315357	234396
Total Funds		315357	234396
General Funds			
Unrestricted funds		315357	234396
Restricted funds		0	0
Total Funds		315357	234396

Approved by the trustees on 1st February 2023 and signed on their behalf by :

The notes on these accounts form part of these accounts

POWER AND PEACE CHAPEL INTERNATIONAL

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30th April 2022

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 have 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.

POWER AND PEACE CHAPEL INTERNATIONAL
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30TH APRIL 2022

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.

POWER AND PEACE CHAPEL INTERNATIONAL
(COMPANY LIMITED BY GUARANTEE)
Notes to the accounts for year ended 30th April 2022

2 Voluntary Income/ Other Income

	Unrestricted Funds	Restricted	Total funds 2022	Total Funds 2021
	£	£	£	£
Church collections				
Donations	257039		257039	195288
Others	0		0	0
Total	257039		257039	195288

	Unrestricted funds/£	Total funds 2022/£	Total funds 2021/£
Other Income			
Gift Aid	16646	16646	8386

3 Investment income

	Unrestricted Funds £	Total funds 2022/£	Total funds 2021/£
Interest	1	1	1

4 Tangible Fixed Assets	Vehicles	Instrument	Fix & Fitt	Equipment	Total	2022
Cost	£	£	£	£	£	
At 01/05/2021	8640	1188	1586	19167		30581
Additions	0	0	0	9573		9573
At 30/04/2022	8640	1188	1586	28740		40154
Depreciation						
At 01/05/2021	4216	669	1089	5606		11580
charge for the year	885	104	99	4627		5715
At 30/04/2022	5101	773	1188	10233		17295
NBV at 30/04/2022	3539	415	398	18507		22859
NBV at 01/05/2021	4424	519	497	13561		19001

POWER AND PEACE CHAPEL INTERNATIONAL

Notes to the accounts for year ended 30th April 2021

6 Cost of Activities in furtherance of Charity's Objectives

	2022/£	2021/£
Conference costs	16472	590
TV and Radio costs	11000	440
Tax/Ni	6963	4489
Music Services	12053	6360
Welfare	3924	8626
Light & Heat	1144	1479
Renewals	1773	2978
Church Supplies	3031	1248
Pastor's wages	28590	22022
Transport	6971	570
Telephone & Internet	751	1447
Professional fees	6986	4332
Bank charges	216	0
Rent and Rates	48747	53076
Media services	1739	2617
Office/Subscriptions	1002	248
Printing & Advertising	7331	4087
Depreciation	5715	4749
Pension	3010	980
Benevolent giving	2223	0
Security	3391	0
Insurance	7782	1061
Total	180814	121399

7 Other	2022/£	2021/£
Speakers expenses	11540	1000
Stationery	0	141
Hospitality	245	336
Website costs	126	126
Total	11911	1603

Trustee Remuneration

No other trustee received payments or any other personal benefits from the organisation
There is 1 employee that has not been paid more than £30000 in the year. All other work was carried out by volunteers.

8 Creditors: amounts falling due within one year	2022/£	2021/£
Accounting Services	800	800

9 Debtors and Prepayments	2022/£	2021/£
Debtor	4750	4750