

POWER AND PEACE CHAPEL INTERNATIONAL

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30th APRIL 2023

CHARITY NUMBER: 1161004

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

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POWER AND PEACE CHAPEL INTERNATIONAL

**LEGAL & ADMINISTRATIVE DETAILS
YEAR ENDED 30TH APRIL 2023**

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 2023

The trustees are pleased to present their report for the year ended 30th April 2023 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 held services in different locations of the city and has established another branch. They also continue to hold programs on Christian television which proved to be very fruitful in reaching people in the community. The church saw an increase of membership during the financial year.

FINANCIAL REVIEW

The income of the charity is above £292,000. 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 premises that it uses as a place of worship and supporting its outreach events in the community.

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 22nd February 2024 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 2023 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	262444	262444	257039
Investment income	3	401	401	1
		262845	262845	257040
<i>Other Income</i>				
Other	2	29298	29298	16646
Total Incoming Resources		292143	292143	273686
Resources Expended				
Charitable activities in furtherance of objectives				
Cost of Activities	6	219,403	219,403	180814
Other	7	7,186	7,186	11911
Total Resources Expended		226,589	226,589	192725
Net movement in funds		65,554	65,554	80961
Reconciliation of Funds				
Total Funds brought forward		315357	315357	234396
Total Funds carried forward		380,911	380,911	315357

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 2023

	Note	2023	2022
Fixed Assets		£	£
Tangible fixed assets	4	33263	22859
		<u>33263</u>	<u>22859</u>
Current Assets			
Cash at bank and in hand		343698	288548
Debtors & prepayments		4750	4750
		<u>348448</u>	<u>293298</u>
Creditors: amounts falling due within one year			
Creditors & accruals	8	800	800
Net Current Assets		<u>347648</u>	<u>292498</u>
Net Assets		380911	315357
Total Funds		380911	315357
General Funds			
Unrestricted funds		<u>380911</u>	<u>315357</u>
Restricted funds		0	0
Total Funds		<u>380911</u>	<u>315357</u>

Approved by the trustees on 22nd February 2024 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 2023

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 2023

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 2023

2 Voluntary Income/ Other Income

	Unrestricted Funds	Restricted	Total funds 2023	Total Funds 2022
Church collections	£	£	£	£
Donations	262444		262444	257039
Others	0		0	0
Total	262444		262444	257039

Other Income	Unrestricted funds/£	Total funds 2023/£	Total funds 2022/£
Gift Aid	14429	14429	16646

3 Investment income

	Unrestricted Funds £	Total funds 2023/£	Total funds 2022/£
Interest	401	401	1

4 Tangible Fixed Assets	Vehicles £	Instrument £	Fix & Fitt £	Equipment £	Total 2023 £
Cost					
At 01/05/2022	8640	1188	1586	28740	40154
Additions	0	0	0	19016	19016
At 30/04/2023	8640	1188	1586	47756	59170
Depreciation					
At 01/05/2022	5101	773	1188	10233	17295
charge for the year	708	83	317	7504	8612
At 30/04/2023	5809	856	1505	17737	25907
NBV at 30/04/2023	2831	332	81	30019	33263
NBV at 01/05/2022	3539	415	398	18507	22859

POWER AND PEACE CHAPEL INTERNATIONAL
Notes to the accounts for year ended 30th April 2023

6 Cost of Activities in furtherance of Charity's Objectives

	2023/£	2022/£
Conference costs	17396	16472
TV/ Media programs	3038	11000
Tax/Ni	8924	6963
Music Services	13169	12053
Welfare	10340	3924
Light & Heat	897	1144
Renewals/ Repairs	2458	1773
Church Supplies	2443	3031
Wages	35367	28590
Transport	13903	6971
Telephone & Internet	686	751
Motor expenses	4442	0
Missions	16425	0
Professional fees	6059	6986
Bank charges	515	216
Rent and Rates	54063	48747
Media services	548	1739
Office/Subscriptions	306	1002
Printing & Advertising	3197	7331
Depreciation	8612	5715
Pension	3010	3010
Benevolent giving	2448	2223
Security	1659	3391
Insurance	9498	7782
Total	219403	180814

7 Other	2022/£	2021/£
Speakers expenses	4556	11540
Stationery	464	0
Hospitality	504	245
Website costs	1662	126
Total	7186	11911

Trustee Remuneration

No trustee received payments or any other personal benefits from the organisation

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

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