

POWER AND PEACE CHAPEL INTERNATIONAL

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30th APRIL 2024

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 2024**

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 2024

The trustees are pleased to present their report for the year ended 30th April 2024 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 £449,000. 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 7th February 2025 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 2024 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 2024

		Unrestricted Funds	Total Funds 2024	2023
		£	£	£
Incoming Resources from generated funds	Note			
Donations and Legacies	2	366307	366307	262444
Investment income	3	0	0	401
		366307	366307	262845
<i>Other Income</i>				
Other	2	82967	82967	29298
Total Incoming Resources		449274	449274	292143
Resources Expended				
Charitable activities in furtherance of objectives				
Cost of Activities	6	296,950	296,950	219403
Other	7	21,129	21,129	7186
Total Resources Expended		318,079	318,079	226589
Net movement in funds		131,195	131,195	65554
Reconciliation of Funds				
Total Funds brought forward		446465	446465	380911
Total Funds carried forward		577,660	577,660	446465

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 2024

	Note	2024	2023
Fixed Assets		£	£
Tangible fixed assets	4	32390	33263
		<u>32390</u>	<u>33263</u>
Current Assets			
Cash at bank and in hand		487643	343698
Debtors & prepayments		<u>58427</u>	<u>4750</u>
		546070	348448
Creditors: amounts falling due within one year			
Creditors & accruals	8	800	800
Net Current Assets		<u>545270</u>	<u>347648</u>
Net Assets		577660	380911
Total Funds		577660	380911
General Funds			
Unrestricted funds		<u>577660</u>	<u>380911</u>
Restricted funds		0	0
Total Funds		<u>577660</u>	<u>380911</u>

Approved by the trustees on 10th February 2025 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 2024

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 2024

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 2024

2 Voluntary Income/ Other Income

	Unrestricted Funds	Restricted	Total funds 2024	Total Funds 2023
Church collections	£	£	£	£
Donations	366307		366307	262444
Others	0		0	0
Total	366307		366307	262444

Other Income	Unrestricted funds/£	Total funds 2024/£	Total funds 2023/£
Gift Aid	82967	82967	14429

3 Investment income

	Unrestricted Funds £	Total funds 2024/£	Total funds 2023/£
Interest			401

4 Tangible Fixed Assets	Vehicles £	Instrument £	Fix & Fitt £	Equipment £	Total £	2024
Cost						
At 01/05/2023	8640	1188	1586	47756		59170
Additions	0	699	5845	679		7223
At 30/04/2024	8640	1887	7431	48435		66393
Depreciation						
At 01/05/2023	5809	856	1505	17737		25907
charge for the year	566	206	1185	6139		8096
At 30/04/2024	6375	1062	2690	23876		34003
NBV at 30/04/2024	2265	825	4741	24559		32390
NBV at 01/05/2023	2831	332	81	30019		33263

POWER AND PEACE CHAPEL INTERNATIONAL
Notes to the accounts for year ended 30th April 2024

6 Cost of Activities in furtherance of Charity's Objectives

	2024/£	2023/£
Conference costs	37489	17396
TV/ Media programs	3426	3038
Tax/Ni	13255	8924
Music Services	6842	13169
Welfare	15058	10340
Light & Heat	3780	897
Renewals/ Repairs	1410	2458
Church Supplies	3242	2443
Wages	38461	35367
Transport	13755	13903
Telephone & Internet	803	686
Motor expenses	2623	4442
Missions	34233	16425
Professional fees	15824	6059
Bank charges	591	515
Rent and Rates	65405	54063
Media services	72	548
Office/Subscriptions	2105	306
Printing & Advertising	5266	3197
Depreciation	8096	8612
Pension	3780	3010
Benevolent giving	12465	2448
Security	0	1659
Insurance	8969	9498
Total	296950	219403

7 Other	2024/£	2023/£
Speakers expenses	17722	4556
Stationery	49	464
Hospitality	2938	504
Website costs	420	1662
Total	21129	7186

Trustee Remuneration

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

8 Creditors: amounts falling due within one year	2024/£	2023/£
Accounting Services	800	800

9 Debtors and Prepayments	2024/£	2023/£
Debtor	58427	4750