

**House of Prayer Trust**

**Financial Statements for the**

**Year end March 2022**

**CIO 1162259**

**House of Prayer Trust**

**INDEX**

<b>Page 3</b>	<b>Charity information</b>
<b>Page 4 -6</b>	<b>Trustees Report</b>
<b>Page 7</b>	<b>Statement of Financial Activities</b>
<b>Page 8</b>	<b>Balance Sheet</b>
<b>Pages 9-12</b>	<b>Notes to accounts</b>
<b>Page 13</b>	<b>Independent Examiner's Report</b>

## **House of Prayer Trust**

### **CHARITY INFORMATION**

#### **Trustees**

Mrs Josephine Aubrey  
Mr Anthony James Herber Davies (resigned Mar 2022)  
Mr Adrian Hide  
Mr Anil Dass  
Mr Fred Manu  
Mrs Catherine Delbridge (April 2021)  
Mr Richard Molli (July 2021)

#### **Charity Number**

**1162259**

#### **Charity Correspondence Address**

8-10 Duke Street  
Wellington  
Telford  
Shropshire  
TF1 1BJ

#### **Independent Examiner**

Gary Peter Brookes FCA FCIE  
130 Wombourne Park  
Wombourne  
South Staffs WV5 0LY

#### **Bankers**

Barclays Bank  
The Telford centre  
Overdale  
Telford  
Shropshire  
TF3 4AD

## **Governing Document**

The organisation is a charitable incorporated trust registered in 2016, hereafter referred to as the Trust.

## **Trustees**

The trustees as named on page 1 have served throughout the period, except those who have been appointed or ceased to act as trustees during the current year, as indicated. New Trustees are chosen by invitation in order that the Trust may have representation from a wide range of experience from within the body of the fellowship. We match our skill requirements with knowledge and experience and where there are gaps we offer appropriate training.

## **Trustee Induction and Training**

There are no specific policies and procedures for induction/training of trustees. However, they are inducted according to individual requirements. A copy of the Trust Deed is supplied, along with the Trust policies and procedures and copies of recent board meeting minutes and accounts. Individual Trustees roles/responsibilities are negotiated with all the trustees so that their roles complement each other.

## **Objectives and Activities**

The advancement of the Christian faith and the worship of God in Shropshire and elsewhere by any means whatsoever including (but not by way of limitation)

The preaching and proclamation of the Christian gospel and the teaching of Christian doctrine and principles

The pastoral care of Christian people

The printing and distribution of the bible and Christian literature including video and audio recordings or electronically and by any other media which is or may become available

To establish a Christian centre in Telford as a centre for Christian use and for other charitable projects as the trustees may from time to time determine.

The relief of persons who are in conditions of need, hardship or distress or who are aged or sick.

The advancement of education on the basis of Christian principles and without prejudice to the generality of the foregoing the provisions of such education in any educational establishment and if the trustees so decide the provision of one or more charitable educational establishments for the general education of children or adults on the basis of such Christian principle.

Throughout the year the trustees have paid due regard to the Charities Commission's guidance on Public Benefit and, in particular, the specific guidance provided to charities for the advancement of religion.

## **Achievements and Performance**

Although numbers have decreased slightly in the present circumstances, HOP has still maintained reasonable numbers in weekly services and limited events. It has been successful in achieving its aims to reach out into the community through events and other activities either in partnership with, or in support of other Christian projects.

HoP Trust achieved its objective on education based on Christian principles through the Westminster Theological Centre (WTC) courses for a number of years, which concluded in March 2021. Following a review

and decision of the Trustees, the project is no longer run by the Trust. HoP continues to partner with other local churches in Telford for the furtherance of Christian education, outreach and support, however this has been adapted to account for the social restrictions.

The Church objective of reaching out into the community through the Gratitude Events Café project has been and continues to be a success.

Following the acquisition of the building at 8-10 Duke Street (DSt) in January 2019, 8 DSt has been undergoing refurbishment (albeit interrupted due to construction delays) and part has been released for letting to a local school winning a Local Authority award for business entrepreneurship.

Community activities including music tuition, local art exhibitions and gallery, education and care support groups continue to use the premises on a weekly basis. Pastoral care and church meetings also continues there.

### **Future Plans**

The outstanding refurbishment of the remainder of the 8 DSt unit is now complete, where church and community activities continue to develop. In February 2022 Wrekin College (Retro Shack) forfeited their lease after 2 years and a new lease is negotiated for a local business. The success of the Gratitude café at 10 DSt has been a platform for other community orientated programs, which have had a mutually benefitting connection with the Creative Training Spaces at 8 DSt. The spaces in the premises are and will continue to facilitate Christian and community activities like prayer meetings, small groups, pastoral support and musical occasions.

The year ahead will be challenging, regarding the relocating of the main Sunday meetings, as the existing lease for the current premises is finishing. However alternative arrangements are being made and the DSt premise is central to the on going functioning of the Church, which remains vibrant and active in the community.

### **Financial Review**

The full results of the Trust for the year are set out in the attached financial statements.

Income decreased from £146K to £105K largely from post covid 19 return to normal and the effect of changing the GEC Café to a separate company limited by guarantee. For the same reason overall expenses decreased from £131K to £100K. A residual surplus of £5k was achieved compared to the previous year of £14k. From our knowledge of other churches affected by the social and environmental conditions this year, that have resulted in falling attendance, the HOP despite the difficulties, has weathered the circumstances exceedingly well and this is reflected in its financial viability. The Trust is still a going concern despite the covid 19 we are still coming out and the severance of the GEC cafe impact.

### **Reserves Policy**

At this stage of the Trust's life there is little room to address a reserves policy in practice although an awareness of the need for one is monitored on an ongoing basis.

### **Risk Policy**

The management team conducts an ongoing review of major risks as part of its regular monitoring and reporting.



### Reserves Policy

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### Risk Policy

The management team conducts an ongoing review of major risks as part of its regular monitoring and reporting.

Internal risks are minimised by the implementation of procedures in regard to Good Practice Child Protection Policies, Fire Safety and Health and safety inspections where the Trust's activities operate. Financial risks are minimised by the implementation of procedures for the authorisation of all transactions by the team and reviews on a regular basis.

### Trustees' Responsibilities

Charity Law 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 Trust and of its financial activities for that year together with its assets and liabilities at the end of the year, adequately distinguishing any material, special trust or other restricted fund of the Trust. In preparing those financial statements, the directors are required to:

- a) Select suitable accounting policies and then apply them consistently;
- b) Make judgements and estimates that are reasonable and prudent;
- c) State whether the policies adopted are in accordance with the appropriate SORP on accounting by Charities and the Accounting Regulations and with applicable accounting standards subject to any material departures disclosed and explained in the financial statements; and
- d) Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the Trust will continue in its activities.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Trust and to enable them to ensure that the financial statements comply with the Statements of Recommended Practice 2015 and the regulations made under section of the Charities Act 2011. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and irregularities. The trustees have the power to invest in such assets as they see fit.

This report was approved by the trustees on

DATE ..... 24/11/2023

Trustee ..... Adrian J. Hide

NAME of TRUSTEE..... ADRIAN JOHN HIDE

**House of Prayer Trust**  
**Statement Of Financial Activities**  
**for the year to 31 March 2022**

		<b>Total Funds 2022 £</b>	<b>Total Funds 2021 £</b>
	<b>Notes</b>		
<b>Income</b>			
<b>Incoming Resources from charitable activities</b>			
Tithes and offerings		75,685	81,181
Gift Aid Tax received		14,648	16,786
Rent / Grants received		14,623	35,012
GEC Café Income		-	12,561
<b>Total</b>		<b>104,957</b>	<b>145,540</b>
<b>Expenditure</b>			
<b>Charitable Activities</b>			
Direct Church Running Activities	1	100,029	98,345
GEC Café direct expenses		-	17,412
Other Expenses		-	14,938
<b>Total</b>		<b>100,029</b>	<b>130,695</b>
<b>Net surplus/(loss)</b>		<b>4,928</b>	<b>14,845</b>
<b>Reconciliation of Funds</b>			
Unrestricted and Designated Fund Balance B/F	3	148,622	133,777
<b>Total funds carried forward</b>		<b>153,550</b>	<b>148,622</b>

There were no recognised gains or losses for 2021 or 2022 other than those included in the Statement of Financial Activities

**House of Prayer Trust****Balance Sheet as at 31 March 2022**

			<u>2022</u>	<u>2021</u>
	Notes	£	£	
<b>Fixed Assets</b>				
Tangible Fixed Assets	4		259,610	275,616
			<u>259,610</u>	<u>275,616</u>
<b>Current assets</b>				
Stock		-	-	-
Debtors & Prepayments	7	22,464		22,385
Cash at bank and in hand		<u>37,107</u>		<u>25,337</u>
		59,571		47,723
Creditor: Amounts falling due within one year	8	(3,778)		(1,500)
			55,793	46,223
Creditor: Amounts falling due after one year	9		(161,853)	(173,216)
Pages 9-13				
<b>Net Assets</b>			<u><u>153,550</u></u>	<u><u>148,622</u></u>
Page 14				
<b>Unrestricted and Designated funds</b>	10		153,550	148,622
			<u><u>153,550</u></u>	<u><u>148,622</u></u>

The accompanying notes form an integral part of these Financial Statements.

The Balance Sheet set out for the year ended 31 March 2022 was approved by the church trustees on the 23rd January 2023

Signed.....*Adrian J. Hide*.....

Trustee Name *ADRIAN JOHN HIDE*.....



## **House of Prayer Trust**

### **Notes to the accounts**

**for the year to 31 March 2022**

### **ACCOUNTING POLICIES**

The charity constitutes a public benefit entity as defined by FRS102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) published on 16 July 2014, the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

A summary of the principal accounting policies adopted is as follows:

#### **Basis of preparation**

The financial statements have been prepared in accordance with the appropriate SORP on accounting by Charities and the Accounting Regulations and with applicable accounting standards subject to any material departures disclosed and explained in the financial statements.

The accounts are drawn up on the historical cost basis of accounting, as modified by the revaluation of investments.

#### **Going concern**

Having reviewed the funding available to the charity together with the expected future donations by members and the charity's future projected cash flows, the trustees have a reasonable expectation that the charity has adequate resources to continue its activities for the foreseeable future and have faith there are no material uncertainties over its financial viability. Accordingly, the trustees continue to adopt the going concern basis in preparing the financial statements.

#### **Expenditure**

Expenditure is accounted for on an accruals basis where there is a legal and constructive obligation to make a payment to a third party and the amount of the obligation can be measured reliably, expenditure is allocated to the appropriate headings relevant to the charitable activities. Expenditure is recognised as soon as the related liability is incurred and has been classified under headings that aggregate all costs relating to that category. Liabilities are recognised as soon as there is a legal or constructive obligation committing the Charity to the expenditure. Expenditure on charitable activities comprises personnel, hospitality, property, repairs and maintenance, rent, rates, light and heat, general supplies and services, depreciation, motor and travel, office overheads and insurance.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

#### **Governance Costs**

Governance costs comprise the costs of running the charity, includes independent examiners remuneration, certain legal costs and all costs of complying with constitutional and statutory requirements, such as costs of advising the trustees and examining the accounts and are stated in note 2.

#### **Tangible fixed assets**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives as in note 4

#### **Stock**

Stock represents goods for resale and is valued at the lower of cost and net realisable value.

**Debtors and creditors**

Debtors and creditors are measured at the estimated amounts receivable as gift aid, and or transaction price less any provision for impairment.

Any losses arising from impairment are recognised as expenditure.

## **House of Prayer Trust**

### **Notes to the accounts**

**for the year to 31 March 2022**

#### **1. Direct Church Running Activities**

	<b>2022</b>	<b>2021</b>
		<b>£</b>
Rent and rates	24,081	18,726
Ministry and Admin Support	21,862	24,999
Ministry and Outreach	5,886	7,576
Multi media and equipment	2,763	922
Hospitality and Travel expenses	1,329	200
Outreach Ministry costs	565	672
Utilities	7,491	6,323
Repairs and maintenance	1,235	2,385
Resource material	355	155
Admin & Printing expenses	340	2,146
Subscriptions	720	750
Bank Interest & Charges	8,522	10,236
Legal & Insurance fees	1,868	3,064
Governance ( see 2. below )	2,472	1,716
Depreciation	20,540	18,317
Loss on Asset Impairment and Disposal	-	159
<b>Total</b>	<b>100,029</b>	<b>98,345</b>

#### **2. Governance**

Independent examination	1,500	1,500
Legal costs	972	216
	<b>2,472</b>	<b>1,716</b>

#### **3. Reconciliation of Funds**

Total unrestricted cash and bank funds b/f	148,622	133,777
Net surplus /(deficit)	4,928	14,845
	<b>153,550</b>	<b>148,622</b>

**House of Prayer Trust**  
**Notes to the accounts cont'd**  
**for the year to 31 March 2022**

**4. Tangible fixed assets**

	<b>Buildings Acquisition £</b>	<b>Leasehold Improvement Buildings £</b>	<b>Media Machinery &amp; Equipment £</b>	<b>Furniture and Fittings £</b>	<b>Total £</b>
<b>Cost</b>					
At 1 April 2021	293,758	12,646	21,573	3,669	331,646
Additions in the year	4,534				4,534
At 31 March 2022	<u>298,292</u>	<u>12,646</u>	<u>21,573</u>	<u>3,669</u>	<u>336,180</u>
<b>Depreciation</b>					
At 1 April 2021	25,404	7,203	20,864	2,559	56,030
Charge for the year	18,103	1,097	709	631	20,540
At 31 March 2022	<u>43,508</u>	<u>8,300</u>	<u>21,573</u>	<u>3,189</u>	<u>76,570</u>
<b>Net Book Value</b>					
At 31 March 2022	<u><u>254,784</u></u>	<u><u>4,346</u></u>	<u><u>(0)</u></u>	<u><u>480</u></u>	<u><u>259,610</u></u>
At 31 March 2021	<u><u>268,353</u></u>	<u><u>5,443</u></u>	<u><u>709</u></u>	<u><u>1,110</u></u>	<u><u>275,616</u></u>

**5. Staff Costs**

No full time staff were employed , with duties carried out by various members remunerated on a casual basis

The senior leader ( also a Trustee) received no remuneration

**6. Trustees' remuneration and expenses**

No remuneration or expenses were paid to the Trustees for the year except for Mrs Josephine Aubrey who was paid for Life Centre Manager duties .

**7. Debtors**

	<b>2022 £</b>	<b>2021 £</b>
Gift Aid Receivable	17,648	17,786
Prepayments	4,798	4,599
other assets	-	-
	<u><u>22,464</u></u>	<u><u>22,385</u></u>



# House of Prayer Trust

## Independent Examiner's Report to the Trustees of House of Prayer Trust

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2022 which are set out on pages to

### Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

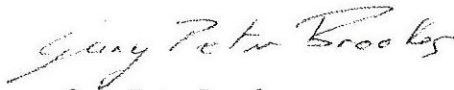
### Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed



Name

Gary Peter Brookes

*Fellow of Institute of Chartered Accountants for England and Wales*

*Address 130 Wombourne Park, Wombourne, South Staffs, WV5 0LY*

*Date: 24<sup>th</sup> January 2023*