

**PRAYING FAMILY CHAPEL INTERNATIONAL**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31<sup>ST</sup> AUGUST 2020**

**CHARITY NUMBER: 1163619**

**PRAYING FAMILY CHAPEL INTERNATIONAL**  
**88A REGINA ROAD**  
**LONDON**  
**SE25 4TT**

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# **PRAYING FAMILY CHAPEL INTERNATIONAL**

## **TRUSTEES' REPORT YEAR ENDED 31<sup>ST</sup> AUGUST 2020**

The trustees are pleased to present their report for the year ended 31<sup>st</sup> August 2020 for the charity, Praying Family Chapel International with charity number 1163619.

The Trustees of the charity are: Mrs Abigail Aggrey  
Ms Cynthia Amartei  
Ms Emilia Okoye

The principal address of the charity is : 88A REGINA ROAD  
LONDON  
SE25 4TT

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Charity governing document is a CIO – Foundation Constitution registered 17<sup>th</sup> September 2015. The Charity is governed by a board on which the trustees are represented. It meets regularly to review, plan activities and monitor the financial position.

### **OBJECTIVES AND ACTIVITIES**

The Objects of the organisation are first to advance the Christian faith in accordance with the statement of beliefs for the benefit in the United Kingdom and in such other parts of the world as the trustees may think fit from time to time . 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.

### **ACHIEVEMENTS AND PERFORMANCE**

The Organisation continues to hold successful meetings through the year in which individuals were equipped and educated on the principles and doctrines of the Christian faith. The organisation also held several conferences during the year in which individuals came from all around the community to attend. This continues to be a source of spiritual enrichment in helping many members of the community.

## **FINANCIAL REVIEW**

The income of the charity is above £12,000. 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 rent of its building that it uses for worship services.

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## **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 2011. 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 10<sup>th</sup> May 2021 and signed on their behalf by:

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# **PRAYING FAMILY CHAPEL INTERNATIONAL**

## **ACCOUNTS FOR THE YEAR ENDED 31st August 2020**

### **1 Receipts & Payments Account (General Purpose Fund)**

<b>Income Receipts</b>	<b>£/ 2020</b>	<b>£/2019</b>
Tithes and Offerings	12255	12189
Interest	2	1
<b>Total Receipts</b>	<b>12257</b>	<b>12190</b>
<b>Direct Charitable Expenditure</b>		
Music Services		100
Honorarium		300
Hire of Hall	2200	2230
Advertising		208
Travel expenses	2812	2650
Stationary	18	174
Welfare	526	930
Professional fee	0	0
Supplies	74	0
Pastor's allowance	3600	3300
Telephone	624	577
Refreshments	26	126
Church events		100
	<b>9880</b>	<b>10695</b>
<b>Other Expenditure</b>		
Equipment	738	991
Accounting services	200	200
Fixtures& Fittings	0	0
	<b>938</b>	<b>1191</b>
<b>Total Payments</b>	<b>10818</b>	<b>11886</b>
<b>Net Receipts/(Payments) for the year</b>	<b>1439</b>	<b>304</b>
<b>Cash Funds brought forward</b>	<b>2083</b>	<b>1779</b>
<b>Cash Funds at the end of the year</b>	<b>3522</b>	<b>2083</b>

## **PRAYING FAMILY CHAPEL INTERNATIONAL**

### **2 Statements of Assets and Liabilities at 31st August 2020**

#### **Monetary Assets**

##### **Cash Funds**

##### **Unrestricted Funds**

**£/2020      £/2019**

**£**

Cash at hand and in bank	3522	2083
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##### **Total Cash Funds**

3522	1779
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#### **Assets Retained for the**

#### **Charity's Own use**

#### **Non-monetary Assets and Liabilities**

Musical Instruments	250	312
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Equipments	2410	2274
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Fixtures & Fittings		
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2660	2586
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#### **Liabilities**

Bookkeeping	200	200
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#### **NET ASSETS**

5982	4469
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These accounts were approved by the trustees and signed on their behalf by:

Cynthia Amartei

## **PRAYING FAMILY CHAPEL INTERNATIONAL**

### **NOTES TO THE FINANCIAL STATEMENTS**

#### **FOR THE YEAR ENDED 31st August 2020**

#### **ACCOUNTING POLICIES**

##### **Basis of Accounting**

These accounts have been prepared on the receipts and payments basis with all revenue and expenses shown on a cash basis. Non-monetary assets are shown at estimates of the value at the end of the year.

##### **Funds**

The CIO has a general unrestricted fund that receives voluntary donations from attendants at the services.

The CIO has no outstanding guarantees to third parties no any debts secured on the asstes of the CIO

##### **Public Benefit**

The charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or aims that are for public benefit.Details of how this is achieved are provided in the Trustees report. The trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the charity should undertake.

##### **Depreciation**

Depreciation is calculated at 20% reducing balance method.