

PRAYING FAMILY CHAPEL INTERNATIONAL

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST AUGUST 2021

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 31ST AUGUST 2021

The trustees are pleased to present their report for the year ended 31st August 2021 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 17th 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 moved all its services online due to the pandemic. However, this allowed more people to access its programs through Facebook and ZOOM. This also proved to be beneficial as they were able to reach more people with their message,

FINANCIAL REVIEW

The income of the charity is above £14,000. 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 29th April 2022 and signed on their behalf by:

PRAYING FAMILY CHAPEL INTERNATIONAL

ACCOUNTS FOR THE YEAR ENDED 31st August 2021

1 Receipts & Payments Account (General Purpose Fund)

Income Receipts	£/ 2021	£/2020
Tithes and Offerings	14589	12255
Interest	1	2
Total Receipts	14590	12257
Direct Charitable Expenditure		
Music Services		
Media services	86	
Hire of Hall	500	2200
Advertising	165	0
Travel expenses	1870	2812
Stationary	0	18
Welfare	400	526
Professional fee	0	0
Supplies	31	74
Pastor's allowance	2700	3600
Telephone	433	624
Refreshments		26
Church events		
	6185	9880
Other Expenditure		
Equipment	160	738
Accounting services	200	200
Fixtures& Fittings	0	0
	360	938
Total Payments	6545	10818
Net Receipts/(Payments) for the year	8045	1439
Cash Funds brought forward	3522	2083
Cash Funds at the end of the year	11567	3522

PRAYING FAMILY CHAPEL INTERNATIONAL

2 Statements of Assets and Liabilities at 31st August 2021

Monetary Assets

Cash Funds

Unrestricted Funds

£/2021 £/2020

£

Cash at hand and in bank	11567	3522
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Total Cash Funds

11567	3522
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Assets Retained for the

Charity's Own use

Non-monetary Assets and Liabilities

Musical Instruments	328	250
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Equipments	1928	2410
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Fixtures & Fittings		
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2256	2660
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Liabilities

Bookkeeping	200	200
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NET ASSETS

13623	5982
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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 2021

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.