

POWER OF THE HOLY GHOST CHURCH

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST OCTOBER 2021

CHARITY NUMBER: 1163795

POWER OF THE HOLY GHOST CHURCH
27 REDHOUSE CRESCENT
CARDIFF
CF5 4FB

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POWER OF THE HOLY GHOST CHURCH

TRUSTEES' REPORT YEAR ENDED 31ST OCTOBER 2021

The trustees are pleased to present their report for the year ended 31st October 2021 for the charity, Power of the Holy Ghost Church with charity number 1163795.

The Trustees of the charity are: Pastor Boniface Kariuki
Ms Luliia Popova
Ms Sarah King'ori

The principal address of the charity is : 27 Redhouse Crescent
Cardiff
CF5 4FB

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity governing document is a CIO – Foundation Constitution registered 1st October 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 held several conferences during the year in which individuals came from all around the community to attend. This has produced good results in reaching and helping members of the community.

FINANCIAL REVIEW

The income of the charity is above £4,000. 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 and its equipment.

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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 27th JULY 2022 and signed on their behalf by:

POWER OF THE HOLY GHOST CHURCH

ACCOUNTS FOR THE YEAR ENDED 31st October 2021

1 Receipts & Payments Account (General Purpose Fund)

Income Receipts	£/ 2021	£/2020
Tithes and Offerings	7025.81	4072
Interest	0	
Total Receipts	7025.81	4072
Direct Charitable Expenditure		
Hire of Hall	1500	500
Conference costs	2000	850
Professional fees	0	0
Ordination expenses	0	0
Printing	500	300
Admin	500	260
Bookkeeping costs	300	120
Supplies	200	200
Zoom	150	150
Streamyard	400	
	5550	2380
Other Expenditure		
Equipment	452.87	0
Instruments	0	0
	0	0
Total Payments	6002.87	3822
Net Receipts/(Payments) for the year	1022.94	250
Cash Funds brought forward	125	
Cash Funds at the end of the year	125	250

POWER OF THE HOLY GHOST CHURCH

2 Statements of Assets and Liabilities at 31st October 2021

Monetary Assets

Cash Funds

Unrestricted Funds

£/2021

£/2020

Cash at hand and in bank

£ 125

£ 125

Total Cash Funds

125

125

Assets Retained for the

Charity's Own use

Non-monetary Assets and Liabilities

Musical Instruments

256

256

Equipments

452.87

1442

708.87

1698

Liabilities

Bookkeeping

300

120

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

Pastor Boniface Kariuki

POWER OF THE HOLY GHOST CHURCH

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st October 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.