

KBN Accounting services

LICENSED CHARTERED ACCOUNTANTS

Rev Velapi Hakunandaba
Faith Power Christian Centre
463 East Bank Road
Sheffield
S2 2AE

05 December 2023

Dear Velapi,

Accounts for Period ended 31/12/2022

Please find attached final accounts for Faith Power Christian Centre for the period ended 31/12/2022 [including filleted/abbreviated accounts if appropriate].

Please review the attached carefully and if you are happy that the accounts can be approved please print out a set of each of the attached documents, obtain appropriate signatures at the foot of each Balance Sheet [and Directors Report, if relevant] and return the signed documents to this office.

Please do not hesitate to contact us if you have any queries.

Yours sincerely,



Rudo Dozwa

Faith Power Christian Centre

Charity No. 1168106

Company No. CE007796

Trustee's Report and Unaudited Accounts

31 December 2022

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The trustee, who is also a director of the charity for the purposes of the Companies Act 2006, presents their report with the unaudited financial statements of the charity for the year ended 31 December 2022.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. CE007796

Charity No. 1168106

Principal Office

463 East Bank Road
Sheffield
S2 2AE

Registered Office

463 East Bank Road
Sheffield
S2 2AE

Director and Trustee

The Director of the charitable company are its Trustee for the purposes of charity law.

The following Director and Trustee served during the year:

V. Hakunandaba

Directors of Corporate Trustees

Bishop Velapi Hakunandaba
Violet Matyanga

Angela Ncube

Accountants

KBN Accounting Services
40
Hazlebarrow Grove
S8 8AT

OBJECTIVES AND ACTIVITIES

The purpose of this church is to promote the furtherance of Christ's kingdom here on earth by the preaching of the whole counsel of God as contained in his inspired word, and to carry on any other activities which further any of the Trust Purpose/mission above.

The Prevention Or Relief Of Poverty

Faith Power Christian Centre

Trustees Annual Report

The main activities is to advance the Christian faith in such ways and in such parts of the United Kingdom. To relieve sickness and financial hardship and to promote and preserve good health by the provision of funds, goods or services of any kind including through the provision of counselling and support in such parts of the United Kingdom or the world as the trustees from time to time may think fit.

Faith Power Christian Centre holds weekly church meetings on Sunday's and Wednesday's as well as hosting conferences in Sheffield and attending other church meetings in the UK.

Faith Power Christian Centre (FPCC) is committed to enabling as many people as possible to worship at our church. When planning the activities for the year the trustees has considered the Commission's guidance on public benefit and in particular the specific guidance on charities for advancement of religion.

To advance the Christian faith in such ways and in such parts of the United Kingdom funds, goods or services of any kind including through the provision of counselling and support in such parts of the United Kingdom or the world as the trustees from time to time may think fit.

To relieve sickness and financial hardship and to promote and preserve good health by the provision of

ACHIEVEMENTS AND PERFORMANCE

At International level, Faith Power Christian Centre has planted 5 new related churches in Zimbabwe which started with about ten members and has since grown to well above one hundred members as at present. This has helped the community as well contributing to reducing crime in the area. The ministry is helping people to develop and to do self-reliant projects and reducing stress and poverty.

The church has been supporting the community by providing food and clothes to those in need. This year we have been successful in welcoming more families into our church and have agreed a new style of Family Worship every Friday evenings. The new arrangement has been well received since it came in operation

As well as our regular services, we enable our community to celebrate and thank God at thanks giving services. Through baptism we thank God for the gift of life, in marriage public vows are exchanged with God's blessing. We have celebrated 10 baptisms and 3 weddings in our church.

FINANCIAL REVIEW

Total receipts on ordinary unrestricted funds were £10,415 and the total expenditure is £15,642. These are detailed in the financial statements. The net result for the year is a deficit of £5,227.

It is FPCC policy to maintain a balance on unrestricted funds (if possible), which equates to at least 2 months unrestricted payments to cover emergencies that arises.

FPCC does not have any concerns on its going concern as it has continued to grow.

Due to high cost of living the donations has decreased and this has led to the deficit.

STRUCTURE, GOVERNANCE AND MANAGEMENT

FPCC governing document is by a Constitution and it is Charitable Incorporated Organisation (ICO)

The methods adopted for the recruitment and appointment of new trustees is set out in FPCC Constitution. FPCC in general meeting shall elect the officers and the trustees.

The Trustee is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustee is also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Faith Power Christian Centre**Trustees Annual Report**

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

V. Hakunandaba

Trustee

31 December 2022

Faith Power Christian Centre
Statement of Financial Activities
for the year ended 31 December 2022

		Unrestricted		
		funds	Total funds	Total funds
		2022	2022	2021
	Notes	£	£	£
Income and endowments from:				
Donations and legacies	4	7,456	7,456	17,414
Other	5	2,959	2,959	2,208
Total		10,415	10,415	19,622
Expenditure on:				
Other	6	15,642	15,642	7,663
Total		15,642	15,642	7,663
Net gains on investments		-	-	-
Net (expenditure)/income		(5,227)	(5,227)	11,959
Transfers between funds		-	-	-
Net (expenditure)/income before other gains/(losses)		(5,227)	(5,227)	11,959
Other gains and losses				
Net movement in funds		(5,227)	(5,227)	11,959
Reconciliation of funds:				
Total funds brought forward		11,959	11,959	-
Total funds carried forward		6,732	6,732	11,959

Faith Power Christian Centre
Summary Income and Expenditure Account
for the year ended 31 December 2022

	2022	2021
	£	£
Income	10,415	19,622
Gross income for the year	<u>10,415</u>	<u>19,622</u>
Expenditure	15,642	7,663
Total expenditure for the year	<u>15,642</u>	<u>7,663</u>
Net (expenditure)/income before tax for the year	(5,227)	11,959
Net (expenditure)/income for the year	<u>(5,227)</u>	<u>11,959</u>

Faith Power Christian Centre**Balance Sheet**

at 31 December 2022

Company No. CE007796	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	8	-	1,600
		-	1,600
Current assets			
Cash at bank and in hand		6,732	10,359
		6,732	10,359
Net current assets		6,732	10,359
Total assets less current liabilities		6,732	11,959
Net assets excluding pension asset or liability		6,732	11,959
Total net assets		6,732	11,959
The funds of the charity			
Restricted funds	9		
Unrestricted funds	9		
General funds		6,732	11,959
		6,732	11,959
Reserves	9		
Total funds		6,732	11,959

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 December 2022 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 31 December 2022

And signed on its behalf by:

Bishop V Hakunandaba
Bishop V Hakunandaba (Dec 6, 2023 00:24 GMT)

V. Hakunandaba

Trustee

31 December 2022

Faith Power Christian Centre
Statement of Cash flows
for the year ended 31 December 2022

	2022 £	2021 £
Cash flows from operating activities		
Net (expenditure)/income per Statement of Financial Activities	(5,227)	11,959
Adjustments for:		
Dividends, interest and rents from investments	(2,959)	(2,208)
Net cash (used in)/provided by operating activities	<u>(8,186)</u>	<u>9,751</u>
Cash flows from investing activities		
Proceeds from sales of property, plant and equipment	1,600	-
Dividends, interest and rents from investments	2,959	2,208
Net cash from investing activities	<u>4,559</u>	<u>608</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net (decrease)/increase in cash and cash equivalents	(3,627)	10,359
Cash and cash equivalents at the beginning of the year	10,359	-
Cash and cash equivalents at the end of the year	<u>6,732</u>	<u>10,359</u>
Components of cash and cash equivalents		
Cash and bank balances	6,732	10,359
	<u>6,732</u>	<u>10,359</u>

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

Notes to the Accounts

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Tangible fixed assets and depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Musical Instruments & Equipment	16% Straight line
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Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term. In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2021 £	Total funds 2021 £
Income and endowments from:		
Donations and legacies	17,414	17,414
Other	2,208	2,208
Total	19,622	19,622
Expenditure on:		
Other	7,663	7,663
Total	7,663	7,663
Net income	11,959	11,959
Net income before other gains/(losses)	11,959	11,959
Other gains and losses:		
Net movement in funds	11,959	11,959
Reconciliation of funds:		
Total funds carried forward	11,959	11,959

4 Income from donations and legacies

	Unrestricted £	Total 2022 £	Total 2021 £
Tithes	7,456	7,456	11,214
Balance from 2021	-	-	6,200
	7,456	7,456	17,414

5 Other income

	Unrestricted £	Total 2022 £	Total 2021 £
Gift Aid income	2,959	2,959	2,208
	2,959	2,959	2,208

6 Other expenditure

	Unrestricted	Total 2022	Total 2021
	£	£	£
Employee costs	1,432	1,432	741
Motor and travel costs	4,852	4,852	302
Premises costs	3,221	3,221	2,855
General administrative costs	5,537	5,537	3,265
Legal and professional costs	600	600	500
	<u>15,642</u>	<u>15,642</u>	<u>7,663</u>

7 Staff costs

No employee received emoluments in excess of £60,000.

8 Tangible fixed assets

	Musical Instruments & Equipment £	Total £
Cost or revaluation		
At 1 January 2022	1,600	1,600
Disposals	(1,600)	(1,600)
At 31 December 2022	<u>-</u>	<u>-</u>
Net book values		
At 31 December 2022	<u>-</u>	<u>-</u>
At 31 December 2021	<u>1,600</u>	<u>1,600</u>

9 Movement in funds

	At 1 January 2022	Incoming resources (including other gains/losses) £	Resources expended £	At 31 December 2022 £
Restricted funds:				
Unrestricted funds:				
General funds	11,959	10,415	(15,642)	6,732
Total funds	<u>11,959</u>	<u>10,415</u>	<u>(15,642)</u>	<u>6,732</u>

10 Analysis of net assets between funds

	Unrestricted funds	Total
	£	£
Net current assets	6,732	6,732
	<u>6,732</u>	<u>6,732</u>

11 Reconciliation of net debt

	At 1 January 2022	Cash flows	At 31 December 2022
	£	£	£
Cash and cash equivalents	10,359	(3,627)	6,732
	<u>10,359</u>	<u>(3,627)</u>	<u>6,732</u>
Net debt	<u>10,359</u>	<u>(3,627)</u>	<u>6,732</u>

12 Related party disclosures

Controlling party

The company is limited by guarantee and has no share capital; thus no single party controls the company.

Faith Power Christian Centre
Detailed Statement of Financial Activities
for the year ended 31 December 2022

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income and endowments from:			
Donations and legacies			
Tithes	7,456	7,456	11,214
Balance from 2021	-	-	6,200
	<u>7,456</u>	<u>7,456</u>	<u>17,414</u>
Other			
Gift Aid income	2,959	2,959	2,208
	<u>2,959</u>	<u>2,959</u>	<u>2,208</u>
Total income and endowments	10,415	10,415	19,622
Expenditure on:			
Employee costs			
Staff welfare	1,432	1,432	741
	<u>1,432</u>	<u>1,432</u>	<u>741</u>
Motor and travel costs			
Travel and subsistence	4,852	4,852	302
	<u>4,852</u>	<u>4,852</u>	<u>302</u>
Premises costs			
Rent	3,221	3,221	2,855
	<u>3,221</u>	<u>3,221</u>	<u>2,855</u>
General administrative costs, including depreciation and amortisation			
Depreciation of Musical Instruments & Equipment	-	-	-
General insurances	392	392	349
Information and publications	-	-	195
Stationery and printing	256	256	159
Sundry expenses	3,500	3,500	923
Telephone, fax and broadband	1,389	1,389	1,639
	<u>5,537</u>	<u>5,537</u>	<u>3,265</u>
Legal and professional costs			
Accountancy and bookkeeping	600	600	500
	<u>600</u>	<u>600</u>	<u>500</u>
Total of expenditure of other costs	15,642	15,642	7,663
Total expenditure	15,642	15,642	7,663
Net gains on investments	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
Net (expenditure)/income	(5,227)	(5,227)	11,959

Faith Power Christian Centre
Detailed Statement of Financial Activities

Net (expenditure)/income before other gains/(losses)	(5,227)	(5,227)	11,959
Other Gains	-	-	-
Net movement in funds	(5,227)	(5,227)	11,959
Reconciliation of funds:			
Total funds brought forward	11,959	11,959	-
Total funds carried forward	6,732	6,732	11,959






FaithPowerChristianCentre_UTR2704721511_31-12-2022_Accounts

Final Audit Report

2023-12-06

Created:	2023-12-05
By:	Rudo Dozwa (Rudo.dozwa@kbnaccountingservices.co.uk)
Status:	Signed
Transaction ID:	CBJCHBCAABAAhMg96cRvVHe3Fmm9hHH1OmcNRoGFy9B2

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-  Document emailed to Bishop V Hakunandaba (vhakuna@gmail.com) for signature
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-  Document e-signed by Bishop V Hakunandaba (vhakuna@gmail.com)
Signature Date: 2023-12-06 - 0:24:56 AM GMT - Time Source: server- IP address: 92.232.178.71
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