



CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' Annual Report for the period

From: 01 January 2023 **Period start date To**
Period end date: 31 December 2023

Charity name: FAITH POWER CHRISTIAN CENTRE

Charity registration number: 1168106

Objectives and Activities

| | SORP reference | |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Summary of the purposes of the charity as set out in its governing document | Para 1.17 | 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 Religious Activities |
| Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts. | Para 1.17 and 1.19 | 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. |
| Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit | Para 1.18 | When planning our activities for the year, we have considered the Charity Commission's guidance on public benefit and, in particular, the supplementary guidance on charities for the advancement of religion. |

Additional information (optional)

You may choose to include further statements where relevant about:

| | SORP reference | |
|------------------------|----------------|--|
| Policy on grant making | Para 1.38 | |
| | | |

| | | |
|------------------------------------------------------------------|-----------|--|
| Policy on social investment including program related investment | Para 1.38 | |
| Contribution made by volunteers | Para 1.38 | |
| Other | | |

Achievements and Performance

| | SORP reference | |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole. | Para 1.20 | At International level, Faith Power Christian Centre has planted two 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. |

Additional information (optional)

You may choose to include further statements where relevant about:

| | | |
|--------------------------------------------------------------|-----------|--|
| Achievements against objectives set | Para 1.41 | |
| Performance of fundraising activities against objectives set | Para 1.41 | |
| Investment performance against objectives | Para 1.41 | |

| | | |
|-------|--|--|
| | | |
| Other | | |

Financial Review

| | | |
|----------------------------------------------------------------------------------|-----------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Review of the charity's financial position at the end of the period | Para 1.21 | Total receipts on ordinary unrestricted funds were £11623.82 and are detailed in the financial statements. A total amount of £9924 was for payments of Faith Power Christian Centre expenses. The net result for the year was an excess of income over expenditure of £1700.38. The balance carried forward at the end of the year totalled £1700.38 |
| Statement explaining the policy for holding reserves stating why they are held | Para 1.22 | It is the trustees' policy to maintain a balance on unrestricted funds (if possible), which equates to approximately 2 months unrestricted payments, to cover emergency situations that may arise from time to time. The balance of £1700.38 on unrestricted funds at the year-end did not match this target. The trustees are reviewing the operations of the charity with a view of meeting this target for the future sustainability of the church. |
| Amount of reserves held | Para 1.22 | £1700.38 |
| Reasons for holding zero reserves | Para 1.22 | |
| Details of fund materially in deficit | Para 1.24 | |
| Explanation of any uncertainties about the charity continuing as a going concern | Para 1.23 | There are no uncertainties about the charity continuing as a going concern |

Additional information (optional)

You may choose to include further statements where relevant about:

| | | |
|---------------------------------------------------------------------------------|-----------|--|
| The charity's principal sources of funds (including any fundraising) | Para 1.47 | |
| Investment policy and objectives including any social investment policy adopted | Para 1.46 | |
| A description of the principal risks facing the charity | Para 1.46 | |
| Other | | |

Structure, Governance and Management

| | | |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Description of charity's trusts: | | The trustees manage the business of the charity and have the powers to further the objects (but not for any other purpose) |
| Type of governing document (trust deed, royal charter) | Para 1.25 | Constitution |
| How is the charity constituted? (e.g unincorporated association, CIO) | Para 1.25 | Charitable Incorporated Organisation (CIO) |
| Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees | Para 1.25 | The charity in general meeting shall elect the officers and the trustees The appointment of a trustee, whether by the charity in general meeting or by the other trustees, must not cause the number of trustees to exceed any number fixed in accordance with this constitution as the maximum number of trustees. |

Additional information (optional)

You may choose to include further statements where relevant about:

| | | |
|-------------------------------------------------------------------------------------------|-----------|--|
| Policies and procedures adopted for the induction and training of trustees | Para 1.51 | |
| The charity's organisational structure and any wider network with which the charity works | Para 1.51 | |
| Relationship with any related parties | Para 1.51 | |
| Other | | |

Reference and Administrative details

| | |
|-----------------------------|------------------------------------------|
| Charity name | FAITH POWER CHRISTIAN CENTRE |
| Other name the charity uses | FPCC |
| Registered charity number | 1168106 |
| Charity's principal address | 463 Eastbank Road Sheffield S2 2AE |
| | |

Names of the charity trustees who manage the charity

| | Trustee name | Office (if any) | Dates acted if not for whole year | Name of person (or body) entitled to appoint trustee (if any) |
|----|------------------------|-----------------|-----------------------------------|---------------------------------------------------------------|
| 1 | Rev Velapi Hakunandaba | Chair | | |
| 2 | Violet Dube | | | |
| 3 | Angela Ncube | | | |
| 4 | | | | |
| 5 | | | | |
| 6 | | | | |
| 7 | | | | |
| 8 | | | | |
| 9 | | | | |
| 10 | | | | |
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| 15 | | | | |
| 16 | | | | |
| 17 | | | | |
| 18 | | | | |
| 19 | | | | |
| 20 | | | | |

Corporate trustees – names of the directors at the date the report was approved

[illegible]

Name of trustees holding title to property belonging to the charity

[illegible]

Funds held as custodian trustees on behalf of others

| | |
|-------------------------------------------------------------------------------------------------------------------------------|--|
| Description of the assets held in this capacity | |
| Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects | |
| Details of arrangements for safe custody and segregation of such assets from the charity's own assets | |

Additional information (optional)

Names and addresses of advisers (Optional information)

| Type of adviser | Name | Address |
|-----------------|------|---------|
| | | |
| | | |
| | | |
| | | |

Name of chief executive or names of senior staff members (Optional information)

| |
|--|
| |
|--|

Exemptions from disclosure

Reason for non-disclosure of key personnel details

| |
|--|
| |
|--|

Other optional information

| |
|--|
| |
|--|

Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

| | | |
|-------------------------------------|------------------------------------------|--|
| Signature(s) | Velapi Hakunandaba Velapi Hakunandaba | |
| Full name(s) | Rev Velapi Hakunandaba | |
| Position (eg Secretary, Chair, etc) | Chair | |
| Date | 07/07/2024 | |

Signature: Bishop Velapi Hakunandaba
Bishop Velapi Hakunandaba (Jul 8, 2024 07:50 GMT+1)

Email: vhakuna@gmail.com






Trustees report 2023

Final Audit Report

2024-07-08

| | |
|-----------------|-----------------------------------------------------|
| Created: | 2024-07-08 |
| By: | Rudo Dozwa (Rudo.dozwa@kbnaccountingservices.co.uk) |
| Status: | Signed |
| Transaction ID: | CBJCHBCAABAA09MEzWsYduwKfvHjFC5yZYKE8XW3KVtS |

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KBN Accounting services

LICENSED CHARTERED ACCOUNTANTS

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

04 September 2024

Dear Velapi,

Accounts for Period ended 31/12/2023

Please find attached final accounts for Faith Power Christian Centre for the period ended 31/12/2023 [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 2023

| | Pages |
|--------------------------------------------|-------|
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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 2023.

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

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 Firiday 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 £7,417.49 and the total expenditure is £11,492.74 . These are detailed in the financial statements . The net result for the year is a deficit of £4,075.25.

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 he 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 2023

Faith Power Christian Centre
Statement of Financial Activities
for the year ended 31 December 2023

| | | Unrestricted funds 2023 £ | Total funds 2023 £ | Total funds 2022 £ |
|------------------------------------------------|-------|------------------------------------|--------------------------|--------------------------|
| | Notes | | | |
| Income and endowments from: | | | | |
| Donations and legacies | 4 | 7,417 | 7,417 | 7,456 |
| Other | 5 | - | - | 2,959 |
| Total | | 7,417 | 7,417 | 10,415 |
| Expenditure on: | | | | |
| Other | 6 | 11,493 | 11,493 | 15,642 |
| Total | | 11,493 | 11,493 | 15,642 |
| Net gains on investments | | - | - | - |
| Net expenditure | | (4,076) | (4,076) | (5,227) |
| Transfers between funds | | - | - | - |
| Net expenditure before other gains/(losses) | | (4,076) | (4,076) | (5,227) |
| Other gains and losses | | | | |
| Net movement in funds | | (4,076) | (4,076) | (5,227) |
| Reconciliation of funds: | | | | |
| Total funds brought forward | | 6,732 | 6,732 | 11,959 |
| Total funds carried forward | | 2,656 | 2,656 | 6,732 |

Faith Power Christian Centre
Summary Income and Expenditure Account
for the year ended 31 December 2023

| | 2023 £ | 2022 £ |
|-----------------------------------------|----------------|----------------|
| Income | 7,417 | 10,415 |
| Gross income for the year | <u>7,417</u> | <u>10,415</u> |
| Expenditure | 11,493 | 15,642 |
| Total expenditure for the year | <u>11,493</u> | <u>15,642</u> |
| Net expenditure before tax for the year | (4,076) | (5,227) |
| Net expenditure for the year | <u>(4,076)</u> | <u>(5,227)</u> |

Faith Power Christian Centre

Balance Sheet

at 31 December 2023

| Company No. CE007796 | Notes | 2023 £ | 2022 £ |
|-------------------------------------------------|-------|---------------------|---------------------|
| Fixed assets | | | |
| Tangible assets | 8 | - | - |
| Current assets | | | |
| Cash at bank and in hand | | 2,656 | 6,732 |
| | | <u>2,656</u> | <u>6,732</u> |
| Net current assets | | 2,656 | 6,732 |
| Total assets less current liabilities | | <u>2,656</u> | <u>6,732</u> |
| Net assets excluding pension asset or liability | | <u>2,656</u> | <u>6,732</u> |
| Total net assets | | <u><u>2,656</u></u> | <u><u>6,732</u></u> |
| The funds of the charity | | | |
| Restricted funds | 9 | | |
| Unrestricted funds | 9 | | |
| General funds | | 2,656 | 6,732 |
| | | <u>2,656</u> | <u>6,732</u> |
| Reserves | 9 | | |
| Total funds | | <u><u>2,656</u></u> | <u><u>6,732</u></u> |

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 2023 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 2023

And signed on its behalf by:

V. Hakunandaba

Trustee

31 December 2023

Faith Power Christian Centre
Statement of Cash flows
for the year ended 31 December 2023

| | 2023 £ | 2022 £ |
|--------------------------------------------------------|----------------|----------------|
| Cash flows from operating activities | | |
| Net expenditure per Statement of Financial Activities | (4,076) | (5,227) |
| Net cash used in operating activities | <u>(4,076)</u> | <u>(8,186)</u> |
| Net cash from investing activities | <u>-</u> | <u>4,559</u> |
| Net cash from financing activities | <u>-</u> | <u>-</u> |
| Net decrease in cash and cash equivalents | (4,076) | (3,627) |
| Cash and cash equivalents at the beginning of the year | 6,732 | 10,359 |
| Cash and cash equivalents at the end of the year | <u>2,656</u> | <u>6,732</u> |
| Components of cash and cash equivalents | | |
| Cash and bank balances | 2,656 | 6,732 |
| | <u>2,656</u> | <u>6,732</u> |

for the year ended 31 December 2023

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. |
|-------------------------------------|------------------------------------------------------------|

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 |
|---------------------------------|-------------------|

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 2022 £ | Total funds 2022 £ |
|-------------------------------------------|------------------------------------|--------------------------|
| Income and endowments from: | | |
| Donations and legacies | 7,456 | 7,456 |
| Other | 2,959 | 2,959 |
| Total | <u>10,415</u> | <u>10,415</u> |
| Expenditure on: | | |
| Other | 15,642 | 15,642 |
| Total | <u>15,642</u> | <u>15,642</u> |
| Net income | <u>(5,227)</u> | <u>(5,227)</u> |
| Net income before other gains/(losses) | (5,227) | (5,227) |
| Other gains and losses: | | |
| Net movement in funds | <u>(5,227)</u> | <u>(5,227)</u> |
| Reconciliation of funds: | | |
| Total funds brought forward | 11,959 | 11,959 |
| Total funds carried forward | <u><u>6,732</u></u> | <u><u>6,732</u></u> |

4 Income from donations and legacies

| | Unrestricted | Total 2023 £ | Total 2022 £ |
|--------|---------------------|---------------------|---------------------|
| Tithes | <u>7,417</u> | <u>7,417</u> | <u>7,456</u> |
| | <u><u>7,417</u></u> | <u><u>7,417</u></u> | <u><u>7,456</u></u> |

5 Other income

| | Total 2023 £ | Total 2022 £ |
|-----------------|--------------------|---------------------|
| Gift Aid income | <u>-</u> | <u>2,959</u> |
| | <u><u>-</u></u> | <u><u>2,959</u></u> |

6 Other expenditure

| | Unrestricted | Total 2023 | Total 2022 |
|------------------------------|---------------|---------------|---------------|
| | £ | £ | £ |
| Employee costs | 1,425 | 1,425 | 1,432 |
| Motor and travel costs | 4,455 | 4,455 | 4,852 |
| Premises costs | 2,350 | 2,350 | 3,221 |
| General administrative costs | 2,663 | 2,663 | 5,537 |
| Legal and professional costs | 600 | 600 | 600 |
| | <u>11,493</u> | <u>11,493</u> | <u>15,642</u> |

7 Staff costs

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

8 Tangible fixed assets

| Musical Instruments & Equipment | Total |
|------------------------------------------|-------|
|------------------------------------------|-------|

9 Movement in funds

| | At 1 January 2023 | Incoming resources (including other gains/losses) £ | Resources expended £ | At 31 December 2023 £ |
|---------------------|----------------------|------------------------------------------------------------------------|----------------------------|--------------------------------|
| Restricted funds: | | | | |
| Unrestricted funds: | | | | |
| General funds | 6,732 | 7,417 | (11,493) | 2,656 |
| Total funds | <u>6,732</u> | <u>7,417</u> | <u>(11,493)</u> | <u>2,656</u> |

10 Analysis of net assets between funds

| | Unrestricted funds £ | Total £ |
|--------------------|----------------------------|--------------|
| Net current assets | 2,656 | 2,656 |
| | <u>2,656</u> | <u>2,656</u> |

11 Reconciliation of net debt

| | At 1 January 2023 £ | Cash flows £ | At 31 December 2023 £ |
|---------------------------|---------------------------|-----------------|--------------------------------|
| Cash and cash equivalents | 6,732 | (4,076) | 2,656 |
| | <u>6,732</u> | <u>(4,076)</u> | <u>2,656</u> |
| Net debt | <u>6,732</u> | <u>(4,076)</u> | <u>2,656</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 2023

| | Unrestricted funds 2023 £ | Total funds 2023 £ | Total funds 2022 £ |
|-----------------------------------------------------------------------------|------------------------------------|--------------------------|--------------------------|
| Income and endowments from: | | | |
| Donations and legacies | | | |
| Tithes | 7,417 | 7,417 | 7,456 |
| | <u>7,417</u> | <u>7,417</u> | <u>7,456</u> |
| Other | | | |
| Gift Aid income | - | - | 2,959 |
| | <u>-</u> | <u>-</u> | <u>2,959</u> |
| Total income and endowments | 7,417 | 7,417 | 10,415 |
| Expenditure on: | | | |
| Employee costs | | | |
| Staff training | 1,425 | 1,425 | - |
| Staff welfare | - | - | 1,432 |
| | <u>1,425</u> | <u>1,425</u> | <u>1,432</u> |
| Motor and travel costs | | | |
| Travel and subsistence | 4,455 | 4,455 | 4,852 |
| | <u>4,455</u> | <u>4,455</u> | <u>4,852</u> |
| Premises costs | | | |
| Rent | 2,350 | 2,350 | 3,221 |
| | <u>2,350</u> | <u>2,350</u> | <u>3,221</u> |
| General administrative costs, including depreciation and amortisation | | | |
| Depreciation of Musical Instruments & Equipment | - | - | - |
| Equipment expensed | 440 | 440 | - |
| General insurances | 333 | 333 | 392 |
| Stationery and printing | 264 | 264 | 256 |
| Sundry expenses | 400 | 400 | 3,500 |
| Telephone, fax and broadband | 1,226 | 1,226 | 1,389 |
| | <u>2,663</u> | <u>2,663</u> | <u>5,537</u> |
| Legal and professional costs | | | |
| Accountancy and bookkeeping | 600 | 600 | 600 |
| | <u>600</u> | <u>600</u> | <u>600</u> |
| Total of expenditure of other costs | 11,493 | 11,493 | 15,642 |
| Total expenditure | 11,493 | 11,493 | 15,642 |
| Net gains on investments | - | - | - |
| | <u>-</u> | <u>-</u> | <u>-</u> |
| Net expenditure | (4,076) | (4,076) | (5,227) |

Faith Power Christian Centre
Detailed Statement of Financial Activities

| | | | |
|---------------------------------------------|---------|---------|---------|
| Net expenditure before other gains/(losses) | (4,076) | (4,076) | (5,227) |
| Other Gains | - | - | - |
| Net movement in funds | (4,076) | (4,076) | (5,227) |
| Reconciliation of funds: | | | |
| Total funds brought forward | 6,732 | 6,732 | 11,959 |
| Total funds carried forward | 2,656 | 2,656 | 6,732 |