

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021
FOR
FAITH CHAPEL MINISTRIES OF THE
PENTECOSTAL ASSEMBLIES OF THE WORLD**

W M Mieres FCCA
12 Graham Road
Mitcham
Surrey
CR4 2HA

**FAITH CHAPEL MINISTRIES OF THE
PENTECOSTAL ASSEMBLIES OF THE WORLD**

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for the Year Ended 31 March 2021**

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FAITH CHAPEL MINISTRIES OF THE PENTECOSTAL ASSEMBLIES OF THE WORLD

REPORT OF THE TRUSTEES for the Year Ended 31 March 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objective and principal activity of the charity is to promote the advancement of the Christian religion through churches established in the United Kingdom and elsewhere, in accordance with the Articles of Faith contained in the Charity's constitution.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its foundation constitution as a Charitable Incorporated Organisation (CIO), as defined by the Charitable Incorporated Organisations (General) Regulations 2012 of The Charities Act 2011. The charity is not registered with Companies House.

Organisational structure

Faith Chapel Ministries of the Pentecostal Assemblies of the World was registered as a Charitable Incorporated Organisation, (CIO), with the Charities Commission on 4th October 2016. This CIO was formed to take over the operations, assets and liabilities of the unincorporated Charitable Trust, Faith Chapel Pentecostal Assemblies of the World (Apostolic UK). A seven-year transitional period was set to effect a complete take over.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

1169477 (England and Wales)

Registered Charity number

Registered office

198 Bellenden Road
Peckham
London
SE15 4BW

Trustees

Rev. L G Thomas
Rev. A Y Asamoah
L Chambers
J Pitt
Ms M Oteng

Company Secretary

Independent Examiner

W M Mieres FCCA
12 Graham Road
Mitcham
Surrey
CR4 2HA

Approved by order of the board of trustees on 10 January 2022 and signed on its behalf by:

**FAITH CHAPEL MINISTRIES OF THE
PENTECOSTAL ASSEMBLIES OF THE WORLD**

**REPORT OF THE TRUSTEES
for the Year Ended 31 March 2021**

A handwritten signature in black ink, appearing to read 'L Thomas'.

Rev. L G Thomas - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
FAITH CHAPEL MINISTRIES OF THE
PENTECOSTAL ASSEMBLIES OF THE WORLD**

Independent examiner's report to the trustees of Faith Chapel Ministries of the Pentecostal Assemblies of the World ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of _ which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

W M Mieres FCCA
12 Graham Road
Mitcham
Surrey
CR4 2HA

10 January 2022

**FAITH CHAPEL MINISTRIES OF THE
PENTECOSTAL ASSEMBLIES OF THE WORLD**

**STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 March 2021**

		year ended 31.3.21 Unrestricted fund £	period 31.3.19 to 31.3.20 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		321,283	103,244
Investment income	2	38,440	18,371
Total		359,723	121,615
 EXPENDITURE ON			
Raising funds	3	73,878	77,641
Charitable activities			
Cost of generating voluntary income		1,769	1,733
Total		75,647	79,374
 NET INCOME		284,076	42,241
 RECONCILIATION OF FUNDS			
Total funds brought forward		271,840	229,599
 TOTAL FUNDS CARRIED FORWARD		555,916	271,840

The notes form part of these financial statements

**FAITH CHAPEL MINISTRIES OF THE
PENTECOSTAL ASSEMBLIES OF THE WORLD**

**BALANCE SHEET
31 March 2021**

	Notes	2021 Unrestricted fund £	2020 Total funds £
FIXED ASSETS			
Tangible assets	7	233,548	231,649
CURRENT ASSETS			
Debtors	8	25	1,317
Cash at bank and in hand		347,374	60,977
		<u>347,399</u>	<u>62,294</u>
CREDITORS			
Amounts falling due within one year	9	(25,031)	(22,103)
NET CURRENT ASSETS		<u>322,368</u>	<u>40,191</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		555,916	271,840
NET ASSETS		<u>555,916</u>	<u>271,840</u>
FUNDS	10		
Unrestricted funds		555,916	271,840
TOTAL FUNDS		<u>555,916</u>	<u>271,840</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

**FAITH CHAPEL MINISTRIES OF THE
PENTECOSTAL ASSEMBLIES OF THE WORLD**

**BALANCE SHEET - continued
31 March 2021**

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 10 January 2022 and were signed on its behalf by:



L G Thomas - Trustee



L Chambers - Trustee

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2021**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

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

Freehold property	- not provided
Multimedia and music equipment	- 25% on reducing balance
Fixtures, fittings and equipment	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**FAITH CHAPEL MINISTRIES OF THE
PENTECOSTAL ASSEMBLIES OF THE WORLD**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2021**

2. INVESTMENT INCOME

	year ended 31.3.21 £	period 31.3.19 to 31.3.20 £
Rents received	32,729	18,371
Loan interest	5,711	-
	<u>38,440</u>	<u>18,371</u>

3. RAISING FUNDS

Raising donations and legacies

	year ended 31.3.21 £	period 31.3.19 to 31.3.20 £
Support costs	73,878	77,641
	<u>73,878</u>	<u>77,641</u>

4. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	year ended 31.3.21 £	period 31.3.19 to 31.3.20 £
Depreciation - owned assets	2,124	2,338
	<u>2,124</u>	<u>2,338</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the period ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the period ended 31 March 2020.

**FAITH CHAPEL MINISTRIES OF THE
PENTECOSTAL ASSEMBLIES OF THE WORLD**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2021**

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	103,244
Investment income	18,371
Total	<u>121,615</u>
EXPENDITURE ON	
Raising funds	77,641
Charitable activities	
Cost of generating voluntary income	1,733
Total	<u>79,374</u>
NET INCOME	<u>42,241</u>
RECONCILIATION OF FUNDS	
Total funds brought forward	<u>229,599</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>271,840</u></u>

7. TANGIBLE FIXED ASSETS

	Freehold property £	Multimedia and music equipment £	Fixtures, fittings and equipment £
COST			
At 1 April 2020	220,798	8,816	4,492
Additions	-	393	811
At 31 March 2021	<u>220,798</u>	<u>9,209</u>	<u>5,303</u>
DEPRECIATION			
At 1 April 2020	-	3,857	1,064
Charge for year	-	1,240	514
At 31 March 2021	<u>-</u>	<u>5,097</u>	<u>1,578</u>
NET BOOK VALUE			
At 31 March 2021	<u>220,798</u>	<u>4,112</u>	<u>3,725</u>
At 31 March 2020	<u>220,798</u>	<u>4,959</u>	<u>3,428</u>

**FAITH CHAPEL MINISTRIES OF THE
PENTECOSTAL ASSEMBLIES OF THE WORLD**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2021**

7. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 April 2020	1	3,607	237,714
Additions	-	2,819	4,023
	<hr/>	<hr/>	<hr/>
At 31 March 2021	1	6,426	241,737
	<hr/>	<hr/>	<hr/>
DEPRECIATION			
At 1 April 2020	-	1,144	6,065
Charge for year	-	370	2,124
	<hr/>	<hr/>	<hr/>
At 31 March 2021	-	1,514	8,189
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 31 March 2021	1	4,912	233,548
	<hr/>	<hr/>	<hr/>
At 31 March 2020	1	2,463	231,649
	<hr/>	<hr/>	<hr/>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other debtors	25	25
Prepayments	-	1,292
	<hr/>	<hr/>
	25	1,317
	<hr/>	<hr/>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Faith Chapel Pentecostal Assemblies of the World	22,381	13,453
Accrued expenses	2,650	8,650
	<hr/>	<hr/>
	25,031	22,103
	<hr/>	<hr/>

10. MOVEMENT IN FUNDS

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	271,840	284,076	555,916
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	271,840	284,076	555,916
	<hr/>	<hr/>	<hr/>

**FAITH CHAPEL MINISTRIES OF THE
PENTECOSTAL ASSEMBLIES OF THE WORLD**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2021**

10. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	359,723	(75,647)	284,076
TOTAL FUNDS	<u>359,723</u>	<u>(75,647)</u>	<u>284,076</u>

Comparatives for movement in funds

	At 31.3.19 £	Net movement in funds £	At 31.3.20 £
Unrestricted funds			
General fund	229,599	42,241	271,840
TOTAL FUNDS	<u>229,599</u>	<u>42,241</u>	<u>271,840</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	121,615	(79,374)	42,241
TOTAL FUNDS	<u>121,615</u>	<u>(79,374)</u>	<u>42,241</u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2021.

**FAITH CHAPEL MINISTRIES OF THE
PENTECOSTAL ASSEMBLIES OF THE WORLD**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 March 2021**

	year ended 31.3.21 £	period 31.3.19 to 31.3.20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	62,133	103,244
Grants	259,150	-
	<hr/>	<hr/>
	321,283	103,244
Investment income		
Rents received	32,729	18,371
Loan interest	5,711	-
	<hr/>	<hr/>
	38,440	18,371
Total incoming resources	<hr/>	<hr/>
	359,723	121,615
EXPENDITURE		
Charitable activities		
Functions and events	-	733
Grants to institutions	-	1,000
Grants to individuals	1,769	-
	<hr/>	<hr/>
	1,769	1,733
Support costs		
Management		
Rates and water	296	820
Insurance	4,750	3,679
Light and heat	4,924	6,379
Telephone and internet	1,041	1,275
Postage and stationery	538	730
Computer expenses	1,229	783
Building repairs and maintenance	3,947	1,970
Decorations	600	175
Equipment maintenance	4,800	1,200
Cleaning	3,008	2,892
Local travel	-	16
Foreign travel	-	1,880
Motor vehicle expenses	711	2,220
Coach hire	-	878
Subscriptions and licences	1,469	1,155
Books and periodicals	259	238
Seminars and conferences	274	-
Bookkeeping services	750	750
Carried forward	28,596	27,040

This page does not form part of the statutory financial statements

**FAITH CHAPEL MINISTRIES OF THE
PENTECOSTAL ASSEMBLIES OF THE WORLD**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 March 2021**

	year ended 31.3.21 £	period 31.3.19 to 31.3.20 £
Management		
Brought forward	28,596	27,040
Filing fees	250	250
Sunday school expenses	-	315
Sundry expenses	60	103
Reverend's stipend	36,000	36,000
Organist's fees	5,200	4,800
Gardening and landscaping	-	5,150
	<hr/> 70,106	<hr/> 73,658
Finance		
Card charges	49	45
Other		
Depreciation of multimedia and music equipment	1,240	1,653
Depreciation of fixtures, fittings and equipment	514	330
Depreciation of computer equipment	369	355
	<hr/> 2,123	<hr/> 2,338
Governance costs		
Accountancy	1,600	1,600
	<hr/> 75,647	<hr/> 79,374
Total resources expended		
Net income	<hr/> <hr/> 284,076	<hr/> <hr/> 42,241