

**REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023  
FOR  
FAITH CHAPEL MINISTRIES OF THE  
PENTECOSTAL ASSEMBLIES OF THE WORLD**

Mieres & Co  
Chartered Certified Accountants  
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 2023 .**

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

**REPORT OF THE TRUSTEES  
for the Year Ended 31 March 2023**

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 2023. 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). The final transfer was completed on 6 February 2023.

**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  
Mrs C Morgan  
Mrs M Pinnock

**Independent Examiner**

W M Mieres FCCA  
Mieres & Co  
Chartered Certified Accountants  
12 Graham Road  
Mitcham  
Surrey  
CR4 2HA

Approved by order of the board of trustees on 4 January 2024 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 2023**

A handwritten signature in black ink, appearing to read 'L. G. 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 2023.

**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 member of the Association of Chartered Certified Accountants, 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

Mieres & Co  
Chartered Certified Accountants  
12 Graham Road  
Mitcham  
Surrey  
CR4 2HA

4 January 2024

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

**STATEMENT OF FINANCIAL ACTIVITIES  
for the Year Ended 31 March 2023**

		2023 Unrestricted fund £	2022 Total funds £
	Notes		
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		241,198	289,559
Investment income	2	32,937	28,758
<b>Total</b>		<u>274,135</u>	<u>318,317</u>
 <b>EXPENDITURE ON</b>			
Raising funds	3	99,126	78,411
<b>Charitable activities</b>			
Cost of generating voluntary income		5,012	2,665
<b>Total</b>		<u>104,138</u>	<u>81,076</u>
 <b>NET INCOME</b>		169,997	237,241
 <b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		793,157	555,916
 <b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>963,154</u></u>	<u><u>793,157</u></u>

The notes form part of these financial statements

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

**BALANCE SHEET  
31 March 2023**

	Notes	2023 Unrestricted fund £	2022 Total funds £
<b>FIXED ASSETS</b>			
Tangible assets	7	229,065	231,410
<b>CURRENT ASSETS</b>			
Debtors	8	867	25
Investments	9	59,993	59,295
Cash at bank and in hand		676,229	527,133
		<u>737,089</u>	<u>586,453</u>
<b>CREDITORS</b>			
Amounts falling due within one year	10	(3,000)	(24,706)
<b>NET CURRENT ASSETS</b>		<u>734,089</u>	<u>561,747</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>963,154</u>	<u>793,157</u>
<b>NET ASSETS</b>		<u>963,154</u>	<u>793,157</u>
<b>FUNDS</b>	11		
Unrestricted funds		<u>963,154</u>	<u>793,157</u>
<b>TOTAL FUNDS</b>		<u>963,154</u>	<u>793,157</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

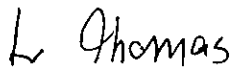
- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its 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 2023**

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 4 January 2024 and were signed on its behalf by:



L G Thomas - Trustee



L Chambers - Trustee



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

**NOTES TO THE FINANCIAL STATEMENTS  
for the Year Ended 31 March 2023**

**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 2023**

**2. Investment income**

	2023	2022
	£	£
Rents received	32,239	28,758
Credit Union deposit interest	698	-
	<u>32,937</u>	<u>28,758</u>

**3. Raising funds**

**Raising donations and legacies**

	2023	2022
	£	£
Support costs	99,126	78,411
	<u>99,126</u>	<u>78,411</u>

**4. Net income/(expenditure)**

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

	2023	2022
	£	£
Depreciation - owned assets	<u>2,653</u>	<u>3,187</u>

**5. Trustees' remuneration and benefits**

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

**6. Comparatives for the statement of financial activities**

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	289,559
Investment income	28,758
<b>Total</b>	<u>318,317</u>
<b>EXPENDITURE ON</b>	
Raising funds	78,411
<b>Charitable activities</b>	
Cost of generating voluntary income	2,665
<b>Total</b>	<u>81,076</u>
<b>NET INCOME</b>	237,241

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

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 March 2023**

**6. Comparatives for the statement of financial activities - continued**

	Unrestricted fund £
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	555,916
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>793,157</u>

**7. Tangible fixed assets**

	Freehold property £	Multimedia and music equipment £	Fixtures, fittings and equipment £
<b>COST</b>			
At 1 April 2022	220,798	9,922	5,639
Additions	-	-	308
At 31 March 2023	<u>220,798</u>	<u>9,922</u>	<u>5,947</u>
<b>DEPRECIATION</b>			
At 1 April 2022	-	6,125	2,509
Charge for year	-	949	783
At 31 March 2023	<u>-</u>	<u>7,074</u>	<u>3,292</u>
<b>NET BOOK VALUE</b>			
At 31 March 2023	<u>220,798</u>	<u>2,848</u>	<u>2,655</u>
At 31 March 2022	<u>220,798</u>	<u>3,797</u>	<u>3,130</u>
	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>			
At 1 April 2022	1	6,426	242,786
Additions	-	-	308
At 31 March 2023	<u>1</u>	<u>6,426</u>	<u>243,094</u>
<b>DEPRECIATION</b>			
At 1 April 2022	-	2,742	11,376
Charge for year	-	921	2,653
At 31 March 2023	<u>-</u>	<u>3,663</u>	<u>14,029</u>
<b>NET BOOK VALUE</b>			
At 31 March 2023	<u>1</u>	<u>2,763</u>	<u>229,065</u>
At 31 March 2022	<u>1</u>	<u>3,684</u>	<u>231,410</u>

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

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 March 2023**

**8. Debtors: amounts falling due within one year**

	2023	2022
	£	£
Other debtors	867	25

**9. Current asset investments**

	2023	2022
	£	£
Pentecostal Credit Union deposits	59,993	59,295

**10. Creditors: amounts falling due within one year**

	2023	2022
	£	£
Faith Chapel Pentecostal Assemblies of the World	-	22,056
Accrued expenses	3,000	2,650
	<u>3,000</u>	<u>24,706</u>

**11. Movement in funds**

	At 1.4.22	Net movement in funds	At 31.3.23
	£	£	£
<b>Unrestricted funds</b>			
General fund	793,157	169,997	963,154
<b>TOTAL FUNDS</b>	<u>793,157</u>	<u>169,997</u>	<u>963,154</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	274,135	(104,138)	169,997
<b>TOTAL FUNDS</b>	<u>274,135</u>	<u>(104,138)</u>	<u>169,997</u>

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

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 March 2023**

**11. Movement in funds - continued**

**Comparatives for movement in funds**

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
<b>Unrestricted funds</b>			
General fund	555,916	237,241	793,157
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>555,916</u>	<u>237,241</u>	<u>793,157</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	318,317	(81,076)	237,241
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>318,317</u>	<u>(81,076)</u>	<u>237,241</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.21 £	Net movement in funds £	At 31.3.23 £
<b>Unrestricted funds</b>			
General fund	555,916	407,238	963,154
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>555,916</u>	<u>407,238</u>	<u>963,154</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	592,452	(185,214)	407,238
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>592,452</u>	<u>(185,214)</u>	<u>407,238</u>

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

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 March 2023**

**12. Related party disclosures**

There were no related party transactions for the year ended 31 March 2023.

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

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
for the Year Ended 31 March 2023**

	2023 £	2022 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Gifts	82,156	87,796
Grants	159,042	201,763
	<hr/>	<hr/>
	241,198	289,559
<b>Investment income</b>		
Rents received	32,239	28,758
Credit Union deposit interest	698	-
	<hr/>	<hr/>
	32,937	28,758
<b>Total incoming resources</b>	<hr/>	<hr/>
	274,135	318,317
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Functions and events	2,082	1,383
Grants to institutions	1,911	-
Grants to individuals	1,019	1,282
	<hr/>	<hr/>
	5,012	2,665
<b>Support costs</b>		
<b>Management</b>		
Rates and water	322	134
Insurance	4,266	4,046
Light and heat	5,035	3,386
Telephone and internet	1,184	1,059
Postage and stationery	3,466	2,190
Computer expenses	1,063	1,147
Building repairs and maintenance	6,855	4,522
Decorations	1,610	61
Equipment maintenance	1,504	751
Cleaning	2,770	2,813
Foreign travel and accommodation	4,579	-
Security	3,099	716
Motor vehicle expenses	497	763
Coach hire	685	600
Subscriptions and licences	2,509	885
Books and periodicals	373	964
Ministerial services	2,300	-
Seminars and conferences	1,105	193
Bookkeeping services	800	750
Filing fees	250	250
Carried forward	44,272	25,230

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 2023**

	2023 £	2022 £
<b>Management</b>		
Brought forward	44,272	25,230
Youth activities	138	-
Sundry expenses	194	-
Training	1,300	356
Reverend's stipend	42,772	42,772
Organist's fees	6,000	5,200
	<hr/>	<hr/>
	94,676	73,558
 <b>Finance</b>		
Card charges	98	66
 <b>Other</b>		
Depreciation of multimedia and music equipment	949	1,028
Depreciation of fixtures, fittings and equipment	782	931
Depreciation of computer equipment	921	1,228
	<hr/>	<hr/>
	2,652	3,187
 <b>Governance costs</b>		
Accountancy	1,700	1,600
	<hr/>	<hr/>
Total resources expended	104,138	81,076
	<hr/>	<hr/>
Net income	169,997	237,241
	<hr/>	<hr/>

This page does not form part of the statutory financial statements