

THE REDEEMED PILLAR OF FIRE AND PRAYING MISSION WORLDWIDE CHURCH

Charity No. 1175794

Company No. 09626733

Trustees' Report and Unaudited Accounts

31 December 2021

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The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 December 2021.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 09626733

Charity No. 1175794

Principal Office

57 Kangley Bridge Road

London

SE26 5BA

Registered Office

57 Kangley Bridge Road

Lower sydenham

SE26 5BA

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.

The following Directors and Trustees served during the year:

A. Ebhohimhen-Ben

K. Michael

F. Olaloko

Accountants

Spearman

333 Edgware Road

London

NW9 6TD

OBJECTIVES AND ACTIVITIES

The purpose of the charity as set out in its governing document: the advancement of the christian religion; relief of hardship for the distressed, aged and sick; relief of poverty and homelessness. The objects are charitable and operate for the public benefit. In determining how best to pursue these objects the Trustees have given regard to the Charity Commission's guidance on public benefit.

The main activities undertaken in relation to those purposes are: 1. Sunday and mid-week worship services; children's ministries; prayer and ministry training; bible studies and small group meetings. 2. Ministering to the congregation and the local community through family life, relationship and other ministry programmes; 3. Social programmes to provide food, clothes and shelter for the needy and care for the sick 4. Educate and equip the congregation and other churches in the practice of ministry through GSC based conferences

ACHIEVEMENTS AND PERFORMANCE

Trustees Annual Report

A summary of the main achievements of the charity, identifying the difference the charity's work has made to its beneficiaries and society as a whole are as follows: The church is open to both christians and non-christians. The community has been attracted to and enjoyed our services including weekly worship services, monthly destiny changing programmes, new year's eve watch night service and our annual music and cultural nights. The popularity of the month end programmes and the music and performing arts has often seen professional artists and speakers from home and abroad come to minister and impact lives. We continue to provide and maintain buildings for church services at Old Kent Road in Southwark. We minister to the congregation and the local community by emphasising on the virtues and importance of strong families, values of voting and social responsibility, continually advocating self-development and business enterprise through seminars, workshops and practical advice. The church also seeks new followers or adherents. The members in general and the evangelism team regularly go out to preach the gospel in different locations and areas. We aid the local community by providing career counselling, pre and post marital counselling, bereavement counselling, hospital visits, welfare provision, prayer support, men and women's meetings, supplementary school and supporting local charities.

FINANCIAL REVIEW

A review of the charity's financial position at the year ended 31 December 2021 is provided in the annexed accounts

PLANS FOR FUTURE PERIODS

The church would continue to seek new worshippers both in the UK and around the world to advance the christian faith. Also it would continue to support the needy in society. The church will expand it's TV and online broadcast to further propagate the gospel.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is controlled by the it's governing document, the constitution adopted on 17 November 2017. There are no restrictions in the governing document on the operation of the charity or on it's investment powers other than those imposed by general charity law. The church is run on a day to day basis by a leadership team that normally includes majority of trustees. The team comprises of professionals from all disciplines including business, finance and legal. New trustees undergo orientation where they are briefed on their legal obligations under charity law, the content of the constitution and the processes on decision making within the organisation. The charity encourages trustees to attend at their discretion appropriate external training events were these will be of use for the undertaking of the role.

The Trustees are 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 Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

F. Olaloko

Trustee

13 November 2022

Independent Examiner's Report to the trustees of THE REDEEMED PILLAR OF FIRE AND PRAYING MISSION WORLDWIDE CHURCH

I report to the charity trustees on my examination of the financial statements of THE REDEEMED PILLAR OF FIRE AND PRAYING MISSION WORLDWIDE CHURCH for the year ended 31 December 2021 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet, the Statement of Cash Flows and the related notes.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the charity 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 financial statements 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

As the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ACCA.

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

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the Charities SORP (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 financial statements to be reached.

Lance Kadiri
ACCA
Spearman
333 Edgware Road
London

NW9 6TD

13 November 2022

THE REDEEMED PILLAR OF FIRE AND PRAYING MISSION WORLDWIDE CHURCH

Statement of Financial Activities

for the year ended 31 December 2021

	Notes	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income and endowments from:				
Donations and legacies	3	304,956	304,956	206,230
Other	4	16,762	16,762	2,892
Total		321,718	321,718	209,122
Expenditure on:				
Charitable activities	5	78,324	78,324	13,746
Other	6	225,927	225,927	207,963
Total		304,251	304,251	221,709
Net gains on investments		-	-	-
Net income/(expenditure)	7	17,467	17,467	(12,587)
Transfers between funds		-	-	-
Net income/(expenditure) before other gains/(losses)		17,467	17,467	(12,587)
Other gains and losses				
Net movement in funds		17,467	17,467	(12,587)
Reconciliation of funds:				
Total funds brought forward		1,307	1,307	13,894
Total funds carried forward		18,774	18,774	1,307

THE REDEEMED PILLAR OF FIRE AND PRAYING MISSION WORLDWIDE CHURCH

Summary Income and Expenditure Account

for the year ended 31 December 2021

	2021 £	2020 £
Income	321,718	209,122
Gross income for the year	<u>321,718</u>	<u>209,122</u>
Expenditure	286,000	209,224
Depreciation and charges for impairment of fixed assets	18,251	12,485
Total expenditure for the year	<u>304,251</u>	<u>221,709</u>
Net income/(expenditure) before tax for the year	17,467	(12,587)
Net income /(expenditure)for the year	<u>17,467</u>	<u>(12,587)</u>

THE REDEEMED PILLAR OF FIRE AND PRAYING MISSION WORLDWIDE CHURCH

Balance Sheet

at 31 December 2021

Company No. 09626733	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	10	64,027	48,723
		<u>64,027</u>	<u>48,723</u>
Current assets			
Debtors	11	15,348	15,348
Cash at bank and in hand		1,110	3,620
		<u>16,458</u>	<u>18,968</u>
Creditors: Amount falling due within one year	12	(26,384)	(16,384)
Net current (liabilities)/assets		<u>(9,926)</u>	<u>2,584</u>
Total assets less current liabilities		54,101	51,307
Creditors: Amounts falling due after more than one year	13	(35,327)	(50,000)
Net assets excluding pension asset or liability		<u>18,774</u>	<u>1,307</u>
Total net assets		<u><u>18,774</u></u>	<u><u>1,307</u></u>
The funds of the charity			
Restricted funds	14		
Unrestricted funds	14		
General funds		18,774	1,307
		<u>18,774</u>	<u>1,307</u>
Reserves	14		
Total funds		<u><u>18,774</u></u>	<u><u>1,307</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 2021 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 13 November 2022

And signed on its behalf by:

A. Ebhohimhen-Ben

Trustee

13 November 2022

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.
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Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
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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.
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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.
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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.
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Volunteer help	The value of any volunteer help received is not included in the accounts.
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Investment income	This is included in the accounts when receivable.
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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.
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Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.
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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.

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.

Notes to the Accounts

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.

Notes to the Accounts

3 Income from donations and legacies

	Unrestricted	Total 2021	Total 2020
	£	£	£
Tithes and offering	304,956	304,956	206,230
	<u>304,956</u>	<u>304,956</u>	<u>206,230</u>

4 Other income

	Unrestricted	Total 2021	Total 2020
	£	£	£
Other income	16,762	16,762	2,892
	<u>16,762</u>	<u>16,762</u>	<u>2,892</u>

5 Expenditure on charitable activities

	Unrestricted	Total 2021	Total 2020
	£	£	£
<i>Expenditure on charitable activities</i>			
	78,324	78,324	13,746
<i>Governance costs</i>			
	<u>78,324</u>	<u>78,324</u>	<u>13,746</u>

6 Other expenditure

	Unrestricted	Total 2021	Total 2020
	£	£	£
	16,405	16,405	-
Employee costs	23,900	23,900	29,753
Motor and travel costs	44,744	44,744	41,429
Premises costs	8,614	8,614	79,686
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	18,251	18,251	12,485
General administrative costs	40,402	40,402	29,902
Legal and professional costs	73,611	73,611	14,708
	<u>225,927</u>	<u>225,927</u>	<u>207,963</u>

7 Net income/(expenditure) before transfers

	2021	2020
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	18,251	12,485

8 Trustee remuneration and expenses

	2021 Number	2020 Number
Number of trustees paid expenses	3	3

9 Staff costs

	2021	2020
Salaries and wages	23,900	27,311
Social security costs	-	2,442
	<u>23,900</u>	<u>29,753</u>

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

10 Tangible fixed assets

	£	£	£	£
Cost or revaluation				
At 1 January 2021	44,070	19,883	-	63,953
Additions	-	13,555	20,000	33,555
At 31 December 2021	<u>44,070</u>	<u>33,438</u>	<u>20,000</u>	<u>97,508</u>
Depreciation and impairment				
At 1 January 2021	8,985	6,245	-	15,230
Depreciation charge for the year	8,814	5,437	4,000	18,251
At 31 December 2021	<u>17,799</u>	<u>11,682</u>	<u>4,000</u>	<u>33,481</u>
Net book values				
At 31 December 2021	<u>26,271</u>	<u>21,756</u>	<u>16,000</u>	<u>64,027</u>
At 31 December 2020	<u>35,085</u>	<u>13,638</u>	<u>-</u>	<u>48,723</u>

11 Debtors

	2021 £	2020 £
Other debtors	15,348	15,348
	<u>15,348</u>	<u>15,348</u>

12 Creditors:

amounts falling due within one year

	2021 £	2020 £
Bank loans and overdrafts	10,000	-
Other taxes and social security	8,295	8,295
Other creditors	8,089	8,089
	<u>26,384</u>	<u>16,384</u>

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Notes to the Accounts

13 Creditors:

amounts falling due after more than one year

	2021 £	2020 £
Bank loans and overdrafts	35,327	50,000
	<u>35,327</u>	<u>50,000</u>

14 Movement in funds

	At 1 January 2021 £	Incoming resources (including other gains/losses) £	Resources expended £	At 31 December 2021 £
Restricted funds:				
Unrestricted funds:				
General funds	1,307	321,718	(304,251)	18,774
Total funds	<u>1,307</u>	<u>321,718</u>	<u>(304,251)</u>	<u>18,774</u>

15 Analysis of net assets between funds

	Unrestricted funds £	Total £
Fixed assets	64,027	64,027
Net current assets	(9,926)	(9,926)
Creditors due in more than one year and provisions	(35,327)	(35,327)
	<u>18,774</u>	<u>18,774</u>

16 Reconciliation of net debt

	At 1 January 2021 £	Cash flows £	At 31 December 2021 £
Cash and cash equivalents	3,620	(2,510)	1,110
	<u>3,620</u>	<u>(2,510)</u>	<u>1,110</u>
Bank loans	(50,000)	4,673	(45,327)
	<u>(50,000)</u>	<u>4,673</u>	<u>(45,327)</u>
Net debt	<u>(46,380)</u>	<u>2,163</u>	<u>(44,217)</u>

17 Related party disclosures

Controlling party

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

THE REDEEMED PILLAR OF FIRE AND PRAYING MISSION WORLDWIDE CHURCH

Detailed Statement of Financial Activities

for the year ended 31 December 2021

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income and endowments from:			
Donations and legacies			
Tithes and offering	304,956	304,956	206,230
	<u>304,956</u>	<u>304,956</u>	<u>206,230</u>
Other			
Other income	16,762	16,762	2,892
	<u>16,762</u>	<u>16,762</u>	<u>2,892</u>
Total income and endowments	321,718	321,718	209,122
Expenditure on:			
Charitable activities			
	78,324	78,324	13,746
	<u>78,324</u>	<u>78,324</u>	<u>13,746</u>
Total of expenditure on charitable activities	78,324	78,324	13,746
Other expenditure			
	16,405	16,405	-
	<u>16,405</u>	<u>16,405</u>	<u>-</u>
Employee costs			
Salaries/wages	23,900	23,900	27,311
Employer's NIC	-	-	2,442
	<u>23,900</u>	<u>23,900</u>	<u>29,753</u>
Motor and travel costs			
Travel and subsistence	44,744	44,744	41,429
	<u>44,744</u>	<u>44,744</u>	<u>41,429</u>
Premises costs			
Rent	6,214	6,214	77,686
Light, heat and power	2,400	2,400	2,000
	<u>8,614</u>	<u>8,614</u>	<u>79,686</u>
General administrative costs, including depreciation and amortisation			
Depreciation of land and buildings	8,814	8,814	8,985
Depreciation of	5,437	5,437	3,500
Depreciation of	4,000	4,000	-
Equipment repairs and maintenance	8,904	8,904	12,622
General insurances	7,611	7,611	-
Information and publications	-	-	2,565

THE REDEEMED PILLAR OF FIRE AND PRAYING MISSION WORLDWIDE CHURCH

Detailed Statement of Financial Activities

Software, IT support and related costs	2,353	2,353	3,302
Stationery and printing	-	-	976
Sundry expenses	21,422	21,422	10,310
Telephone, fax and broadband	112	112	127
	<u>58,653</u>	<u>58,653</u>	<u>42,387</u>
Legal and professional costs			
Accountancy and bookkeeping	1,000	1,000	1,500
Consultancy fees	71,016	71,016	-
Other legal and professional costs	1,595	1,595	13,208
	<u>73,611</u>	<u>73,611</u>	<u>14,708</u>
Total of expenditure of other costs	<u>225,927</u>	<u>225,927</u>	<u>207,963</u>
Total expenditure	304,251	304,251	221,709
Net gains on investments	-	-	-
	<u>17,467</u>	<u>17,467</u>	<u>(12,587)</u>
Net income/(expenditure)			
Net income/(expenditure) before other gains/(losses)	<u>17,467</u>	<u>17,467</u>	<u>(12,587)</u>
Other Gains	-	-	-
	<u>17,467</u>	<u>17,467</u>	<u>(12,587)</u>
Net movement in funds			
Reconciliation of funds:			
Total funds brought forward	1,307	1,307	13,894
Total funds carried forward	<u>18,774</u>	<u>18,774</u>	<u>1,307</u>