

**INTERNATIONAL TABERNACLE OF PRAISE MINISTRY**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2024**

**CHARITY NUMBER: 1179059**

**INTERNATIONAL TABERNACLE OF PRAISE**  
**MINISTRY 1 BURNET LANE**  
**AYLESBURY**  
**HP22 7DD**

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## **INTERNATIONAL TABERNACLE OF PRAISE MINISTRY**

### **TRUSTEES' REPORT YEAR ENDED 31<sup>ST</sup> MARCH 2024**

The trustees are pleased to present their report for the year ended 31<sup>st</sup> March 2024 for the charity, International Tabernacle of Praise with charity number 1179059.

The Trustees of the charity are: Beata Quaye  
Tony Ondiege

The principal address of the charity is: 1 Burnet Lane, Aylesbury. HP22 7DD

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Charity governing document is a CIO – Foundation Constitution registered 23<sup>RD</sup> December 2016. The Charity is governed by a board on which the trustees are represented. It meets regularly to review, plan activities and monitor the financial position.

### **OBJECTIVES AND ACTIVITIES**

**THE OBJECT OF THE CIO IS FOR THE BENEFIT OF THE PUBLIC:  
TO ADVANCE THE CHRISTIAN FAITH IN ACCORDANCE WITH THE  
STATEMENT OF BELIEFS IN SUCH WAYS AS THE TRUSTEES FROM  
TIME TO TIME MAY THINK FIT.**

### **ACHIEVEMENTS AND PERFORMANCE**

The organization continues to hold weekly Christian services, bible studies and prayer meetings which have been designed to promote the message of the Christian faith in the community. The church saw new people attending throughout the year and this produced a positive feedback from them.

## **FINANCIAL REVIEW**

The income this year was over £16000 of the charity and the costs have been well managed over this period. The organization is still in a good position to manage its costs. The main cost of the organization was paying for the rent and supporting those in need.

## **RESERVE POLICY**

It is the policy of the Charity to maintain unrestricted funds, which are the reserves of the charity at about 3 months of unrestricted expenditure. This provides sufficient funds to cover any emergency expenditures that may arise from time to time. The charity will seek to maintain this level throughout the year.

## **RISK MANAGEMENT**

The charity has assessed all the major risks to which the charity is exposed to, in particular those related to operations and finances of the charity, and are satisfied that systems are in place to mitigate exposure to major risks.

## **TRUSTEE RESPONSIBILITIES**

Under the Charities Act 2011, the trustees are required to prepare a statement of accounts for each accounting year which gives a true and fair view of the state of the church. They are required to:

1. Select suitable accounting policies and apply them consistently.
2. Make judgements and estimates that are reasonable and prudent.
3. State whether the applicable accounting standards have been followed.
4. Prepare financial statements on an ongoing basis.

They are responsible for keeping proper records which disclose with reasonable accuracy the finances of the church at any time and to ensure that such accounts comply with the Charities Act 2011. They also have a responsibility to safeguard the assets of the church and to take reasonable steps to detect fraud or other irregularities.

Approved by the Trustees on 20<sup>th</sup> December 2021 and signed on their behalf by:

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# INTERNATIONAL TABERNACLE OF PRAISE MINISTRY

## ACCOUNTS FOR THE YEAR ENDED 31st March 2024

### 1 Receipts & Payments Account (General Purpose Fund)

Income Receipts	2024/£	
	2023/£	
Donations	18816	13990
Other Income	0	1944
<b>Total Receipts</b>	<b>18816</b>	<b>15934</b>
<b>Direct Charitable Expenditure</b>		
Repairs	125	96
Benevolent giving	1350	79
		0
Music Services	380	150
Church Rent	5260	2450
Refreshments	1060	990
Welfare	1171	7000
Fuel	300	290
Pastoral services	153	720
Stationery	500	390
Media services	400	850
Volunteer Expenses	100	100
Printing	160	90
Church events	0	1000
Website costs	0	590
Admin	448	189
	<u>11,407</u>	<u>15,695</u>
<b>Other Expenditure</b>		
Equipment	0	0
Professional fees	0	150
Telephone	13	20
Outreach costs	<u>0</u>	<u>0</u>
	<u>13</u>	<u>170</u>
<b>Total Payments</b>		<b>15,865</b>
<b>Net Receipts/(Payments) for the year</b>	<b>7,396</b>	<b>69</b>
<b>Cash Funds opening balance</b>	<b>2000</b>	<b>1700</b>
<b>Cash Funds at the end of the year</b>	<u><b>9,396</b></u>	<u><b>1769</b></u>

[illegible]

## **INTERNATIONAL TABERNACLE OF PRAISE MINISTRY**

### **NOTES TO THE FINANCIAL STATEMENTS**

#### **FOR THE YEAR ENDED 31st March 2024**

##### **ACCOUNTING POLICIES**

###### **Basis of Accounting**

These accounts have been prepared on the receipts and payments basis with all revenue and expenses shown on a cash basis. Non-monetary assets are shown at estimates of the value at the end of the year.

###### **Funds**

The CIO has a general unrestricted fund that receives voluntary donations from attendants at the services.

The CIO has no outstanding guarantees to third parties no any debts secured on the assets of the CIO

###### **Public Benefit**

The charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or aims that are for public benefit. Details of how this is achieved are provided in the Trustees report. The trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the charity should undertake.