

INTERNATIONAL PRAISE CENTRE

England & Wales · Charity number 1181613

Details

Other names	IPC
Status	Registered
Legal form	CIO
Registered	2019-01-17
Register	View on the Charity Commission register

Contact

Address	Aldersbrook Baptist Church Aldersbrook Road London E12 5DY
Phone	02039316297
Email	admin@ipcbaptist.org
Website	ipcbaptist.org

Activities

Objects: To advance the Christian religion in the United Kingdom and the world for the benefit of the public through holding church services, prayer meetings, and lectures to enlighten others about the Christian religion, and to engage in such other charitable purposes which are exclusively charitable according to the laws of England and Wales.

Activities: The charity promotes Christian Religion in the United Kingdom and the world for the benefit of the public through holding church services, prayer meetings and lectures to enlighten others about Christian Religion

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£761,651	£450,733	£1,357,506	0
2024-03-31	£984,093	£274,756	£1,046,588	0
2023-03-31	£216,322	£456,012	£337,251	1
2022-03-31	£222,107	£143,619	-	-
2021-03-31	£120,078	£121,167	-	-

Trustees

Name	Role	Appointed
Ernest Atta-Antwi		2021-05-02
Esther Frimpomaa		2022-01-03
Rev CLAUDE ALFRED HALM-ADJEPONG		2021-05-02
Rev Yaw Sarpong		2022-01-03

INTERNATIONAL PRAISE CENTRE

England & Wales - Charity number 1181613

Accounts

INTERNATIONAL PRAISE CENTRE
ACCOUNTS
31 MARCH 2025

Charity Number 1149959

INTERNATIONAL PRAISE CENTRE

ACCOUNTS

YEAR ENDED 31 MARCH 2025

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INTERNATIONAL PRAISE CENTRE

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2025

The trustees present their report and the unaudited accounts of the charity for the year ended 31 March 2025.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Office

International Praise Centre
Aldersbrook Baptist Church
Aldersbrook Road
London, E12 5DY
United Kingdom

Trustees

The trustees who served the charity during the period were as follows:

Mr. Ernest Atta-Antwi
Mrs. Gertrude Halm-Adjepong
Esther Frimpomaa
Rev. Yaw Sarpong
Rev. Dr. Claude Halm-Adjepong

Independent Examiner

KBNG Accountants & Business Advisors
Sharond, Sandhurst Road
Tilbury, Essex, RM18 8DH

Bankers

Barclays Bank Plc
98 High Road
Ilford, Essex, IG1 1DE

INTERNATIONAL PRAISE CENTRE

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Background

International Praise Centre (IPC) is a faith-based organisation and a registered UK charity established in 2012. In January 2019, the organisation transitioned into a Charitable Incorporated Organisation (CIO). In December 2020, IPC formally amalgamated with Aldersbrook Baptist Church following a church resolution, creating a unified Baptist congregation.

During the reporting period, IPC continued engagement with the London Baptists and the Baptist Union of Great Britain as part of ongoing work to align governance structures and adopt the Baptist Union constitution where appropriate.

Governing Document

The charity is governed by the CIO Association Constitution adopted on 17 January 2019. There are no restrictions in the governing document on the operation of the charity or on its investment powers beyond those imposed by general charity law.

Membership and Leadership

Church membership is open to individuals who are accepted through a Church Meeting following a visit and report by two members, make a profession of faith and are baptised or confirm an existing baptism, or transfer from another church with a letter of commendation.

Councillors are appointed from among the membership. The Minister and Council serve as trustees and are responsible for spiritual oversight, governance, financial stewardship and legal compliance. Members are encouraged to participate actively in ministry and practical service.

During the year, IPC introduced a Membership Pathway and Integration Programme designed to prepare new members for church life, strengthen discipleship and promote active participation within the church community.

CHARITABLE OBJECTS

The objects of the charity are the advancement of the Christian religion in the United Kingdom and overseas and the nurturing of Christian faith, values and community engagement through worship, discipleship, outreach and charitable activities.

RISK MANAGEMENT

The trustees regularly review operational, financial and safeguarding risks. Appropriate internal controls are maintained to reduce exposure to fraud, error and operational disruption. Professional advice is obtained where necessary to support responsible governance and compliance.

OBJECTIVES AND ACTIVITIES

IPC continues to pursue its mission through regular worship services, prayer gatherings, teaching programmes and leadership development, children and youth ministries, pastoral support, community outreach initiatives and training events designed to equip members and partner churches.

INTERNATIONAL PRAISE CENTRE

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2025

ACHIEVEMENTS AND PERFORMANCE

The reporting period marked a phase of consolidation and operational stabilisation following IPC's transition into the Aldersbrook Baptist Church premises. A phased soft move-in began in September 2024, enabling ministries, volunteers and operational systems to adapt gradually to the new environment. The transition was formally marked by a Temple Dedication Service held on 26 October 2024. The service was attended by local residents and guests from America, Japan and several other countries. The dedication was officiated by the then Mayor of Redbridge, Cllr Sheila Baines, and the then President of the Baptist Union of Great Britain, Rev. Dr. Stephen Finamore.

The service also included ministry contributions from Ray Sidney, an international worship minister whose work spans multiple countries, and Pastor Toyomi Sanga, a senior Christian leader from Japan serving within the Assemblies of God denomination, recognised for her leadership development and mentoring work, particularly among women in ministry.

Youth development remained a significant focus throughout the year. The Leaders of Tomorrow (LOT) programme continued to provide structured mentoring, spiritual formation and leadership development for young people, supporting positive engagement, confidence building and responsible citizenship. Participation levels remained steady, and programme content continued to evolve in response to emerging needs and safeguarding best practice.

Children's ministry strengthened further through the Kids Konnect Sunday School, supported by refreshed teaching resources, improved programme structure and a committed volunteer team. Participation levels increased steadily throughout the year, enhancing consistency of attendance and learning outcomes.

The Women of Wisdom fellowship continued to expand its engagement in mentoring, discipleship and para-church activity, contributing positively to leadership development and outreach. The men's fellowship, Pillars of Praise, focused on strengthening organisational structures and participation in preparation for future programme growth.

Several ministry teams, including worship, outreach and operational support teams, undertook internal reviews and refreshed working practices. Early outcomes included improved coordination, clearer role definition and enhanced volunteer engagement.

IPC remains a diverse congregation representing approximately twenty nationalities. The church has prioritised cultural integration, inclusion and community cohesion, supporting a strong sense of belonging across generations and backgrounds.

Community relationships continued to develop across Aldersbrook, Wanstead and Redbridge. Engagement with local organisations and civic partners supported the use of facilities for community activity and the continued enhancement of external spaces in collaboration with the Aldersbrook Horticultural Society. Monthly prayer and worship gatherings continued to attract participants from across the region, contributing to spiritual engagement and community connection.

INTERNATIONAL PRAISE CENTRE

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2025

COMMUNITY DEVELOPMENT AND STRATEGIC DIRECTION

The church continues to progress its long-term vision to function as a community hub under the theme “More Than Just a Church.” During the year, trustees and leadership invested time in consultation, partnership discussions, feasibility planning and community engagement to establish sustainable delivery models. Many initiatives remain in structured planning and development phases as governance, safeguarding and operational requirements are embedded.

Strategic priorities include the development of family and youth services, community hospitality initiatives, shared working spaces, creative and cultural engagement, volunteering pathways and partnership building. Collaboration with local stakeholders supports both physical site development and long-term community impact.

FUTURE PLANS AND EXPANSION

The trustees aim to embed the Praise Dome as a recognised community hub while gradually expanding services in a sustainable manner. Priorities include the phased development of café and catering services, continued external beautification of the site, strengthening partnership networks, and the further development of cradle-to-grave ministry pathways supporting individuals across life stages.

The church will continue to monitor community needs, adapt programming accordingly and maintain a focus on innovation, safeguarding, financial resilience and responsible growth.

FINANCIAL REVIEW

Please refer to the annexed accounts for details of the financial statements for the year ended 31 March 2025.

Signed by order of the trustees.



.....
REVD DR. CLAUDE HALM-ADJEPONG

Trustee

Date: 24th December 2025

INTERNATIONAL PRAISE CENTRE
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
INTERNATIONAL PRAISE CENTRE *(continued)*
YEAR ENDED 31 MARCH 2025

I report on the accounts of the charity for the year ended 31 March 2025 which are set out on pages 8 to 13s 8 to 13.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The trustees of International Praise Centre are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S REPORT

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Kofi Boahene FCCA, MBA. Independent examiner
KBNG Accountants & Business Advisors
Sharond, Sandhurst Road. Tilbury, Essex, RM18 8DH



Date: 29 December 2025

INTERNATIONAL PRAISE CENTRE
STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE
INCOME AND EXPENDITURE ACCOUNT)
YEAR ENDED 31 MARCH 2025

		Total Funds 2025 £	Total Funds 2024 £
	Note		
INCOMING RESOURCES			
Incoming resources from generating funds:			
Voluntary income	2	511,124	269,579
Investment income	3	–	49
Other incoming resources	4	250,527	714,465
TOTAL INCOMING RESOURCES		<u>761,651</u>	<u>984,093</u>
RESOURCES EXPENDED			
Charitable activities	5/6	(417,187)	(252,311)
Governance costs	7	(33,546)	(22,445)
TOTAL RESOURCES EXPENDED		<u>(450,733)</u>	<u>(274,756)</u>
NET INCOMING RESOURCES FOR THE YEAR/NET INCOME FOR THE YEAR	8	310,918	709,337
RECONCILIATION OF FUNDS			
Total funds brought forward		1,046,588	337,251
TOTAL FUNDS CARRIED FORWARD		<u><u>1,357,506</u></u>	<u><u>1,046,588</u></u>

All of the above amounts relate to continuing activities.

The notes on pages 10 to 13 form part of these accounts.

INTERNATIONAL PRAISE CENTRE

BALANCE SHEET

31 MARCH 2025

	Note	2025 £	2024 £
FIXED ASSETS			
Tangible assets	10	1,956,243	1,598,777
CURRENT ASSETS			
Cash at bank		1,482	2,048
CREDITORS: Amounts falling due within one year	11	<u>(4,199)</u>	<u>(10,642)</u>
NET CURRENT LIABILITIES		(2,717)	(8,594)
TOTAL ASSETS LESS CURRENT LIABILITIES		1,953,526	1,590,183
CREDITORS: Amounts falling due after more than one year	12	<u>(596,020)</u>	<u>(543,595)</u>
NET ASSETS		1,357,506	1,046,588
FUNDS			
Unrestricted income funds	13	<u>1,357,506</u>	<u>1,046,588</u>
TOTAL FUNDS		1,357,506	1,046,588

The notes on pages 10 to 13 form part of these accounts.

INTERNATIONAL PRAISE CENTRE

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES

1.1 Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards, the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005 (SORP 2005)

1.2 Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income. Voluntary income is received by way of donations, offerings and tithes and is included in full in the statement of financial activities when receivable.

1.3 Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Costs of generating funds comprise the costs associated with attracting voluntary income. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows: Equipment - 25% reducing balance.

2. VOLUNTARY INCOME

	Unrestricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Donations			
Tithes & Offering	209,146	209,146	106,997
Gift Aid	161,154	161,154	134,035
Other Income	44,176	44,176	18,547
Grants receivable			
Grants receivable	96,648	96,648	10,000
	<u>511,124</u>	<u>511,124</u>	<u>269,579</u>

3. INVESTMENT INCOME

	Total Funds 2025 £	Total Funds 2024 £
Bank interest receivable	—	49
	<u>—</u>	<u>49</u>

INTERNATIONAL PRAISE CENTRE

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2025

4. OTHER INCOMING RESOURCES

	Unrestricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Sale of property for charity's own use	250,527	250,527	714,465

5. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Rent	85,778	85,778	96,205
Honorarium	4,500	4,500	4,692
Pastoral & Members Welfare	–	–	360
Ministerial & Mission House	–	–	5,450
Printing, Postage and Stationery	–	–	1,767
Premises Expenses	54,915	54,915	5,152
Services & Ministry Expenses	162,740	162,740	100,297
Utilities	42,284	42,284	33,768
Missions & Outreach	51,920	51,920	4,500
Subscriptions	15,050	15,050	120
	417,187	417,187	252,311

6. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly £	Total Funds 2025 £	Total Funds 2024 £
Rent	85,778	85,778	96,205
Honorarium	4,500	4,500	4,692
Pastoral & Members Welfare	–	–	360
Ministerial & Mission House	–	–	5,450
Printing, Postage and Stationery	–	–	1,767
Premises Expenses	54,915	54,915	5,152
Services & Ministry Expenses	162,740	162,740	100,297
Utilities	42,284	42,284	33,768
Missions & Outreach	51,920	51,920	4,500
Subscriptions	15,050	15,050	120
	417,187	417,187	252,311

INTERNATIONAL PRAISE CENTRE

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2025

7. GOVERNANCE COSTS

	Unrestricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Professional Fees	10,308	10,308	4,199
Telephone	513	513	990
Interest payable	12,296	12,296	2,571
Bank Charges	1,046	1,046	2,175
Depreciation	9,383	9,383	12,510
	<u>33,546</u>	<u>33,546</u>	<u>22,445</u>

8. NET INCOMING RESOURCES FOR THE YEAR

This is stated after charging:

	2025 £	2024 £
Depreciation	<u>9,383</u>	<u>12,510</u>

9. STAFF COSTS AND EMOLUMENTS

No salaries or wages have been paid to employees, including the member of the committee, during the year.

10. TANGIBLE FIXED ASSETS

	Freehold property £	Equipment £	Total £
COST			
At 1 April 2024	1,561,246	120,969	1,682,215
Additions	366,849	—	366,849
At 31 March 2025	<u>1,928,095</u>	<u>120,969</u>	<u>2,049,064</u>
DEPRECIATION			
At 1 April 2024	—	83,438	83,438
Charge for the year	—	9,383	9,383
At 31 March 2025	<u>—</u>	<u>92,821</u>	<u>92,821</u>
NET BOOK VALUE			
At 31 March 2025	<u>1,928,095</u>	<u>28,148</u>	<u>1,956,243</u>
At 31 March 2024	<u>1,561,246</u>	<u>37,531</u>	<u>1,598,777</u>

INTERNATIONAL PRAISE CENTRE

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2025

11. CREDITORS: Amounts falling due within one year

	2025	2024
	£	£
Other creditors	–	6,442
Accruals and deferred income	<u>4,199</u>	<u>4,200</u>
	<u>4,199</u>	<u>10,642</u>

12. CREDITORS: Amounts falling due after more than one year

	2025	2024
	£	£
Bank loans and overdrafts	<u>596,020</u>	<u>543,595</u>

13. UNRESTRICTED INCOME FUNDS

	Balance at 1 April 2024	Incoming resources	Balance at 31 March 2025
	£	£	£
General Funds	<u>1,046,588</u>	<u>310,918</u>	<u>1,357,506</u>

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible fixed assets	Net current liabilities	Long term liabilities	Total
	£	£	£	£
Unrestricted Income Funds	<u>1,956,243</u>	<u>(2,717)</u>	<u>(596,020)</u>	<u>1,357,506</u>
Total Funds	<u>1,956,243</u>	<u>(2,717)</u>	<u>(596,020)</u>	<u>1,357,506</u>

Accounts

INTERNATIONAL PRAISE CENTRE
ACCOUNTS
31 MARCH 2024

Charity Number 1149959

INTERNATIONAL PRAISE CENTRE

ACCOUNTS

YEAR ENDED 31 MARCH 2024

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INTERNATIONAL PRAISE CENTRE

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2024

The trustees present their report and the unaudited accounts of the charity for the year ended 31 March 2024.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered office

International Praise Centre
The Wakefield 72 Katherine Rd
East Ham London UK
E6 1EN

Trustees

The trustees who served the charity during the period were as follows:

Mr. Ernest Atta-Antwi
Mrs Gertrude Halm-Adjepong
Esther Frimpomaa
Rev Yaw Sarpong
Rev. Claude Halm-Adjepong

Independent Examiners

KBNG
Accountants & Business Advisors
Sharond
Sandhurst Road Tilbury, Essex. RM18 8DH

Bankers

Barclays Bank Plc 98 High Road
Ilford, Essex.
IG1 1DE

INTERNATIONAL PRAISE CENTRE

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Background

International Praise Centre (IPC) is a faith-based organisation and a UK charity registered in 2012. In January 2019, the structure of the organisation was changed to a Charitable Incorporated Organisation (CIO). On 13 December 2020, the members of the Church passed a resolution to join with Aldersbrook Baptist Church, becoming an amalgamated Baptist Church. IPC is currently working with the London Baptists and the Baptist Union of Great Britain on a new organisational structure and to adopt the constitution of the Baptist Union of Great Britain.

Governing Document

The Charity is governed by the CIO Association constitution adopted on 17 January 2019. There are no restrictions in the governing documents on the operation of the charity or on its investment powers other than those imposed by general charity law.

Membership and Leadership

Membership of the church is by:

Acceptance at a Church Meeting, following a visit and report by two members.

Profession of faith followed by Baptism, or confirmation of Baptism if given as a child.

Transfer from another church, with a letter of commendation from that church.

Councillors are appointed from among the members. The Minister and the Council are the church's trustees and are responsible for the overall work, witness, financial, and legal aspects of the charity. Matters may be referred to the Church Meeting by the Council, or vice versa. All members are encouraged to participate in both the spiritual and practical work of the church.

CHARITABLE OBJECT

The object of the charity, as set out in the governing document, is:

The advancement of Christian Religion in the United Kingdom and overseas.

The principal purpose of the church is the advancement and nurturing of Christian Faith and values amongst members of the church and our neighbours. This includes community services and other charitable purposes in the UK and abroad.

RISK MANAGEMENT

The trustees regularly identify and review risks to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. Legal advice is sought, when necessary, on crucial issues concerning the ministry.

INTERNATIONAL PRAISE CENTRE

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2024

OBJECTIVES AND ACTIVITIES

The Church's mission statement emphasises that the Church is the focus of worship and fellowship, with a responsibility to serve the local neighbourhood. To achieve this, the following objectives have been set:

To expand and develop the ministry of IPC through worship services, children's and youth ministries, prayer and ministry training, Bible studies, and small groups.

To minister to the congregation and local community through various programmes.

To establish social programmes for the needy and care for the sick.

To educate and equip the congregation and other churches through IPC-based conferences.

ACHIEVEMENT AND PERFORMANCE

Completion of Aldersbrook Baptist Church Renovation Project

In October 2023, IPC completed the renovation of the Aldersbrook Baptist Church and moved into the new building as a church family. This transition was challenging, having occupied our previous space for about 10 years. A dedicated Transitions Committee worked tirelessly to ensure a smooth relocation, making the new facility a vibrant place of worship and community engagement.

Temple Dedication Ceremony

On Saturday, 26 October 2024, IPC held a Temple Dedication Ceremony, officiated by Rev. Dr. Stephen Finamore, then President of the Baptist Union of Great Britain. The event was graced by Cllr. Sheila Bain, Mayor of Redbridge, and dignitaries from the USA, Japan, and around the world, reflecting IPC's international reach. It was a momentous occasion, celebrating the faithfulness of God and the commitment of the congregation to transform the once-dilapidated building into a dynamic place of worship.

Collaboration with the Aldersbrook Community and Redbridge

IPC continued to build meaningful relationships within Aldersbrook, Wanstead, and Redbridge, evidenced by collaborations with the mayor's office. Notably, IPC partnered with the Aldersbrook Horticultural Society, who held a well-attended seminar at our new church hall, "Praise Dome," on 11 February 2024. The Society is also advising and assisting in beautifying our outdoor spaces.

Night of Glory

This monthly prayer and worship event brought people together locally and across London, fostering an atmosphere of faith, worship, and community. The impactful gatherings created a space for spiritual renewal and inspired participants to pursue deeper relationships with God.

Leaders of Tomorrow (LOT) Programme

INTERNATIONAL PRAISE CENTRE

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2024

LOT is a local youth initiative focused on giving young people purpose, direction, spiritual growth, and leadership skills. It provides a safe space for mentoring, guiding youth to become responsible members of society and exemplary Christians.

Volunteers

IPC is blessed with dedicated volunteers who serve in various ministries, contributing their time, skills, and resources. Their commitment is pivotal to the success of IPC's activities and community outreach programmes.

Japanese Outreach Programme

Led by our Japanese Pastor, this programme brings Japanese families together for fellowship and social events. The first meeting, held on 2 February 2024, was attended by over 30 participants, strengthening cultural ties and building a supportive community.

Local Supper Fellowship

This initiative brings together elderly local residents for fellowship, food, and social activities, and will launch on 22 February 2024, fostering community connections and reducing social isolation.

UPCOMING COMMUNITY PROVISIONS

More Than Just a Church: A Vision for Community Transformation

At IPC Aldersbrook Baptist Church, our vision is to be More Than Just a Church. We are committed to being relevant in the community and serving as a one-stop service provider. Our goal is to cater to the diverse needs of the Aldersbrook and Wanstead communities and Redbridge at large, providing holistic community services, including:

Family & Youth Support: Early Years Provision, Youth and Teen Programmes, Family Support Services, Counselling and Pastoral Care

Community Provisions: A Café, Co-working space with internet, Community Events and Meals, Art and Cultural Programs

Basic Needs & Support Services: Baptisms, Weddings & Funerals, Food Pantry and Distribution, Senior Services, Support Groups

Sustainability & Engagement: Education, Volunteering, Partnerships, Networking, Environmental Initiatives

FINANCIAL REVIEW

Please refer to the annexed accounts for the details of the financial statements for the year ended 31 March 2024.

During the year significant renovation works continued on our Alderbrook property funded largely through the sale the church's property.

INTERNATIONAL PRAISE CENTRE

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2024

FUTURE PLANS AND EXPANSION

Praise Dome Community Hub

Leveraging our new facility, the Praise Dome, as a community hub where people from all walks of life can come together, fostering meaningful connections and holistic well-being.

Café and Catering Services

Expanding our café services to include made-to-order meals and event catering, generating income while serving the community with high-quality, affordable food options.

Beautification of Outdoor Spaces

Collaborating with the Aldersbrook Horticultural Society to beautify our outdoor spaces with plants and flowers, creating a serene environment for reflection and social gatherings.

Community Integration and Collaboration

Strengthening our partnerships with local organisations, including the office of the Mayor of Redbridge and other community groups, to maximise our impact.

Promotion of the “More Than Just a Church” Vision

Actively promoting the “More Than Just a Church” vision to be recognised as a relevant and indispensable service provider in the community. Adopting a strategic approach to community engagement, ensuring that IPC remains a vibrant and transformative presence in Aldersbrook and beyond.

Cradle-to-Grave Services

Implementing the cradle-to-grave service model, ensuring that our programmes cater to every life stage, from baby dedications and childcare to senior services and end-of-life support.

Innovation and Adaptability

Continuously assessing community needs to adapt our programmes accordingly, remaining flexible and innovative in our approach to community service.

Our ultimate vision is for IPC Aldersbrook Baptist Church to be a beacon of hope, a hub of community activity, and a transformative force in the lives of individuals and families. By being More Than Just a Church, we aim to fulfil our mission of advancing Christian Faith while meeting the social, emotional, and practical needs of our community.

Signed by order of the trustees



REVD DR. CLAUDE HALM-ADJEPONG

Trustee

Date: 22 January 2025

INTERNATIONAL PRAISE CENTRE
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
INTERNATIONAL PRAISE CENTRE
YEAR ENDED 31 MARCH 2024

I report on the accounts of the charity for the year ended 31 March 2024 which are set out on pages 10 to 15.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The trustees (who are also the directors of International Praise Centre for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S REPORT

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Kofi Boahene FCCA, MBA. Independent examiner

KBNG Accountants & Business Advisors

Sharond, Sandhurst Road. Tilbury, Essex, RM18 8DH



Date: 26 January 2025

INTERNATIONAL PRAISE CENTRE
STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE
INCOME AND EXPENDITURE ACCOUNT)
YEAR ENDED 31 MARCH 2024

		Total Funds	Total Funds
		2024	2023
	Note	£	£
INCOMING RESOURCES			
Incoming resources from generating funds:			
Voluntary income	2	269,579	216,273
Investment income	3	49	49
Other incoming resources	4	714,465	488,500
TOTAL INCOMING RESOURCES		984,093	704,822
RESOURCES EXPENDED			
Charitable activities	5/6	(252,311)	(428,570)
Governance costs	7	(22,445)	(27,442)
TOTAL RESOURCES EXPENDED		(274,756)	(456,012)
NET INCOMING RESOURCES FOR THE YEAR/NET INCOME FOR THE YEAR	8	709,337	248,810
RECONCILIATION OF FUNDS			
Total funds brought forward		337,251	88,441
TOTAL FUNDS CARRIED FORWARD		1,046,588	337,251

All of the above amounts relate to continuing activities.

The notes on pages 11 to 14 form part of these accounts.

INTERNATIONAL PRAISE CENTRE

BALANCE SHEET

31 MARCH 2024

	Note	2024 £	2023 £
FIXED ASSETS			
Tangible assets	10	1,598,777	589,424
CURRENT ASSETS			
Cash at bank		2,048	94,690
CREDITORS: Amounts falling due within one year	11	<u>(10,642)</u>	<u>(46,863)</u>
NET CURRENT (LIABILITIES)/ASSETS		(8,594)	47,827
TOTAL ASSETS LESS CURRENT LIABILITIES		1,590,183	637,251
CREDITORS: Amounts falling due after more than one year	12	<u>(543,595)</u>	<u>(300,000)</u>
NET ASSETS		1,046,588	337,251
FUNDS			
Unrestricted income funds	13	<u>1,046,588</u>	<u>337,251</u>
TOTAL FUNDS		1,046,588	337,251

The notes on pages 11 to 14 form part of these accounts.

INTERNATIONAL PRAISE CENTRE

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES

1.1 Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards, the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005 (SORP 2005)

1.2 Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income. Voluntary income is received by way of donations, offerings and tithes and is included in full in the statement of financial activities when receivable.

1.3 Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Costs of generating funds comprise the costs associated with attracting voluntary income. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equipment - 25% reducing balance.

2. VOLUNTARY INCOME

	Unrestricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Donations			
Tithes & Offering	106,997	106,997	91,329
Gift Aid	134,035	134,035	—
Other Income	18,547	18,547	105,944
Grants receivable			
Grants receivable	10,000	10,000	19,000
	<u>269,579</u>	<u>269,579</u>	<u>216,273</u>

3. INVESTMENT INCOME

	Unrestricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Bank interest receivable	49	49	49

INTERNATIONAL PRAISE CENTRE

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2024

4. OTHER INCOMING RESOURCES

	Unrestricted Funds	Total Funds 2024	Total Funds 2023
	£	£	£
Sale of property for charity's own use	<u>714,465</u>	<u>714,465</u>	<u>488,500</u>

5. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds	Total Funds 2024	Total Funds 2023
	£	£	£
Rent	96,205	96,205	223,708
Honorarium	4,692	4,692	7,314
Pastoral & Members Welfare	360	360	1,075
Ministerial & Mission House	5,450	5,450	24,381
Printing, Postage and Stationery	1,767	1,767	–
Premises Expenses	5,152	5,152	–
Catering & Refreshment	–	–	9,775
Services & Ministry Expenses	100,297	100,297	97,787
Utilities	33,768	33,768	4,006
Missions & Outreach	4,500	4,500	51,582
Subscriptions	120	120	8,942
	<u>252,311</u>	<u>252,311</u>	<u>428,570</u>

6. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly	Total Funds 2024	Total Funds 2023
	£	£	£
Rent	96,205	96,205	223,708
Honorarium	4,692	4,692	7,314
Pastoral & Members Welfare	360	360	1,075
Ministerial & Mission House	5,450	5,450	24,381
Printing, Postage and Stationery	1,767	1,767	–
Premises Expenses	5,152	5,152	–
Catering & Refreshment	–	–	9,775
Services & Ministry Expenses	100,297	100,297	97,787
Utilities	33,768	33,768	4,006
Missions & Outreach	4,500	4,500	51,582
Subscriptions	120	120	8,942
	<u>252,311</u>	<u>252,311</u>	<u>428,570</u>

INTERNATIONAL PRAISE CENTRE

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2024

7. GOVERNANCE COSTS

	Unrestricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Professional Fees	4,199	4,199	–
Telephone	990	990	3,503
Interest payable	2,571	2,571	6,639
Bank Charges	2,175	2,175	1,349
Depreciation	12,510	12,510	15,951
	<u>22,445</u>	<u>22,445</u>	<u>27,442</u>

8. NET INCOMING RESOURCES FOR THE YEAR

This is stated after charging:

	2024 £	2023 £
Depreciation	<u>12,510</u>	<u>15,951</u>

9. STAFF COSTS AND EMOLUMENTS

No salaries or wages have been paid to employees, including the member of the committee, during the year.

10. TANGIBLE FIXED ASSETS

	Freehold property £	Equipment £	Total £
COST			
At 1 April 2023	552,875	107,477	660,352
Additions	<u>1,008,371</u>	<u>13,492</u>	<u>1,021,863</u>
At 31 March 2024	<u>1,561,246</u>	<u>120,969</u>	<u>1,682,215</u>
DEPRECIATION			
At 1 April 2023	–	70,928	70,928
Charge for the year	<u>–</u>	<u>12,510</u>	<u>12,510</u>
At 31 March 2024	<u>–</u>	<u>83,438</u>	<u>83,438</u>
NET BOOK VALUE			
At 31 March 2024	<u>1,561,246</u>	<u>37,531</u>	<u>1,598,777</u>
At 31 March 2023	<u>552,875</u>	<u>36,549</u>	<u>589,424</u>

INTERNATIONAL PRAISE CENTRE

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2024

11. CREDITORS: Amounts falling due within one year

	2024	2023
	£	£
Other creditors	6,442	7,000
Accruals and deferred income	4,200	39,863
	<u>10,642</u>	<u>46,863</u>

12. CREDITORS: Amounts falling due after more than one year

	2024	2023
	£	£
Bank loans and overdrafts	<u>543,595</u>	<u>300,000</u>

13. UNRESTRICTED INCOME FUNDS

	Balance at 1 April 2023	Incoming resources	Balance at 31 March 2024
	£	£	£
General Funds	<u>337,251</u>	<u>709,337</u>	<u>1,046,588</u>

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible fixed assets	Net current liabilities	Long term liabilities	Total
	£	£	£	£
Unrestricted Income Funds	<u>1,598,777</u>	<u>(8,594)</u>	<u>(543,595)</u>	<u>1,046,588</u>
Total Funds	<u>1,598,777</u>	<u>(8,594)</u>	<u>(543,595)</u>	<u>1,046,588</u>

Accounts

INTERNATIONAL PRAISE CENTRE

ACCOUNTS

31 MARCH 2023

Charity Number 1149959

INTERNATIONAL PRAISE CENTRE

ACCOUNTS

YEAR ENDED 31 MARCH 2023

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Income and expenditure account	6
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INTERNATIONAL PRAISE CENTRE

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2023

The trustees present their report and the unaudited accounts of the charity for the year ended 31 March 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered office

International Praise Centre
The Wakefield 72 Katherine Rd
East Ham London UK
E6 1EN

Trustees

The trustees who served the charity during the period were as follows:

Mr. Ernest Atta-Antwi
Mrs Gertrude Halm-Adjepong
Esther Frimpomaa
Rev Yaw Sarpong
Rev. Claude Halm-Adjepong

Independent Examiners

KBNG
Accountants & Business Advisors
Sharond
Sandhurst Road Tilbury, Essex. RM18 8DH

Bankers

Barclays Bank Plc 98 High Road
Ilford, Essex.
IG1 1DE

INTERNATIONAL PRAISE CENTRE

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Background International Praise Centre (IPC) is a faith-based organisation and a UK charity registered in 2012. In January 2019, the structure of the organisation was changed to Charitable Incorporated organisation (CIO).

On the 13th day of December 2020, the members of the Church passed a resolution to join with Aldersbrook Baptist Church to become an amalgamated Baptist Church. The church is currently working with the London Baptists and Baptist Union of Great Britain on a new organisational structure and to adopt the constitution of the Baptist Union of Great Britain.

GOVERNING DOCUMENT

The Charity is governed CIO Association constitution adopted on 17 January 2019. There are no restrictions in the governing documents on the operation of the charity or on its investment powers other than those imposed by general charity Law.

Membership of the church is by one of the following paths:

- 1) Acceptance at a Church Meeting. Those applying for membership are visited by two members of the Church, who present a report to the Church Meeting.
- 2) Profession of faith, followed by Baptism, of confirmation of Baptism if given as a child.
- 3) By transfer from another church, with a letter of commendation from that church.

Councillors are appointed from among the members.

The Minister and the Council are the church's trustees and are responsible for the overall work and witness of the church as well as the financial and legal aspects of the charity.

The secretary and treasurer are appointed from the members.

Matters may be referred to the Church Meeting by the Council, or the Church Meeting may ask the Council to consider particular matters in detail and report back to the meeting. The Church Meeting is the forum for taking decisions regarding the work of the church and may be advised and guided by the Council.

All members are encouraged to take part in both the spiritual and practical work of the church.

Members meetings take place about six times a year, following a Sunday morning service.

CHARITABLE OBJECT

The object of the charity as set out in the governing document is:

- The advancement of Christian Religion in the United Kingdom and overseas.

The principal purpose of the church is the advancement and nurturing of Christian Faith and values amongst members of the church and amongst our neighbours. We aim to show the love of Christ in word and deed, and to bring people into a closer relationship with God, Father, Son and Holy Spirit. This includes the provision and support of community services and other general charitable purposes in the United Kingdom and abroad.

RISKMANAGEMENT

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The board of trustees actively review the major risks facing the charity on a regular basis and ensure measures are put in place to safeguard the charity's fund and assets. The trustees also ensure that legal advice is sought, when necessary, on crucial issues concerning the ministry.

OBJECTIVES AND ACTIVITIES

The Church Mission statement states that the 'Church is the focus of our worship and fellowship', and that 'according to Christ's command to teach all nations, we undertake particular responsibility to serve our own neighbourhood.'

The Church undertakes several activities in keeping with its charitable objective.

Central to our work and witness is the holding of regular public services of Christian worship, each Sunday.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

The vision of the church is the "Transformation, Restoration and Elevation of individual lives and to make them better for their communities and for God's kingdom". To help achieve this, the following objectives have been set:

- To expand and develop the ministry of IPC through Sunday and mid-week worship services, children's ministries, youth ministries, prayer and ministry training, bible studies and small groups meetings.
- To minister to the congregation and the local community through family life, relationship, and other ministry programmes.
- To establish social programmes to provide food, clothes, and shelter for the needy and care for the sick.
- To educate and equip the congregation and other churches in the practice of ministry through IPC based conferences.

PUBLIC BENEFIT - MINISTRY OUTREACH AND BENEFITS

- The church's activities are available to Christians and non-Christians, members, and non-members alike; there is no restriction to attendance. The community have been attracted to and enjoyed our weekly services, conferences, and programmes. During the year under review, various live changing conferences were held where participants were challenged to make a difference in their environment.
- Seeking new followers or adherent - The members in general and the Evangelism team regularly go out to preach the Gospel in different locations and areas.
- We also aid the local community by providing career counselling, pre-and post-marital counselling, bereavement counselling, hospital visits, prison visits, welfare provision, prayer support, men and women's meetings and supporting local charities.

ACHIEVEMENT AND PERFORMANCE

As we reflect on the past year, it is with immense gratitude and joy that we present this trustees report on behalf of International Praise Centre. Over the course of the year, our community has grown stronger, and our commitment to serving both our church family and the broader neighbourhood has deepened. Through a range of impactful initiatives, events, and projects, we have strived to be a beacon of support, fostering positive change and community well-being.

1. *Kingdom Now Conference:*

One of the cornerstones of our efforts this year was the successful organisation of the Kingdom Now Conference. This transformative event was designed with the aim of changing individuals' mindsets and equipping them with the tools needed to improve their approach to life. Through inspiring speakers, workshops, and interactive sessions, attendees were empowered to embrace positive changes in their lives and communities.

The Kingdom Now Conference served as a catalyst for personal growth and community development. Participants left with renewed vigour and a deeper understanding of their purpose, contributing to the overall spiritual and mental well-being of our church family. The impact extended beyond our congregation, reaching individuals from various walks of life and creating a ripple effect

of positive change in the broader community.

2. Collaborative Efforts with Newham Borough:

We are proud to have partnered with Newham Borough to deliver a Holiday Camp for children aged 4-15 during both the summer and Christmas holidays. Recognising the challenges many families face during these periods, we aimed to provide a solution that not only kept children engaged but also relieved parents from the financial and emotional pressures that can accompany school breaks.

During these holiday camps, over 250 children were provided with a safe and enriching environment. Through a carefully curated program of activities, educational sessions, and recreational opportunities, we sought to nurture not just their physical well-being but also their personal development. Moreover, we ensured that each child received nutritious meals, addressing the issue of holiday hunger that affects many in our community.

The success of these holiday camps underscores our commitment to being a source of support and relief for families, reinforcing our role as an active participant in the broader efforts to address social challenges.

3. New Building Project:

In the pursuit of expanding our capacity to serve the community, we have made significant strides in our new building project. As we stand just a few months away from completion, the anticipation and excitement within our congregation and the local community are palpable. The new facility will not only provide a larger and more comfortable space for our church family but will also serve as a hub for various community initiatives and events.

The new building project is a testament to the vision and commitment of our congregation and supporters. It symbolises a space where people can gather, connect, and find solace. This expansion reflects our dedication to creating an inclusive environment that welcomes everyone seeking spiritual nourishment, personal growth, and community engagement.

4. Community Events:

Throughout the year, International Praise Centre hosted a variety of community events, reinforcing our commitment to fostering a sense of belonging and unity. Barbecues, talent expression shows, and other gatherings provided opportunities for individuals from diverse backgrounds to come together, share experiences, and build lasting connections.

These events not only served as moments of joy and celebration but also as platforms for dialogue and understanding. In a world that can often feel divided, our community events aimed to bridge gaps and create an atmosphere of inclusivity. By showcasing the diverse talents within our community, we celebrated the richness of our collective identity.

Looking ahead, International Praise Centre is poised to expand its reach into the community even further. Our plans for the coming year include a heightened focus on outreach programs, ensuring that we are not only meeting the needs of our existing church family but also actively listening to the broader community.

We recognise the importance of being attuned to the evolving needs of those around us. In the spirit of service, we aim to establish stronger connections with local organisations, schools, and community leaders to identify areas where our support can make a meaningful impact. By going out into the community, engaging in open dialogues, and actively participating in collaborative initiatives, we seek to be a responsive and adaptive force for positive change.

Moreover, we plan to diversify our community events, introducing new activities and initiatives that cater to a broader audience. This includes workshops, seminars, and skill-building sessions that align

with the evolving needs of our community members. By continually evolving and expanding our offerings, we hope to create an environment where individuals feel supported, empowered, and inspired to contribute to the collective well-being of our community.

In conclusion, the past year has been a testament to the unwavering commitment and dedication of our church family at International Praise Centre. Through the Kingdom Now Conference, collaborative efforts with Newham Borough, progress in our new building project, and a myriad of community events, we have strived to be a source of inspiration, support, and transformation for all those we touch.

Volunteers

Members of the charity who are professionals in their various field of work and study volunteered in different capacities during the year under review and their work has not been quantified. We currently have 4 people working as regular volunteers for up to twenty hours a week. Although they do not receive wages, the church pays for the expenses of volunteers.

FINANCIAL REVIEW

Please refer to the annexed accounts for the details of the financial statements for the year ended 31 March 2023.

During the year significant renovation works were carried out on our Alderbrook property and Minister's Manse.

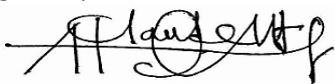
The Church expressed its commitment to charity and benevolence by contributing to several organisations with Christian aims and objectives, detailed in Notes to the Financial Statement.

PLANS FOR FUTURE PERIODS

As we look forward to the future, our vision is clear – to deepen our roots in the community, listen attentively to its needs, and continue being a beacon of hope and positivity. We are grateful for the ongoing support of our congregation, volunteers, and partners who make these endeavours possible. Together, we will build a stronger, more connected, and resilient community for all.

- To continue with the renovation work of our new premises at Aldersbrook, Wanstead.
- The church will continue to offer financial and emotional support to members in difficult time's example bereavement and continue to support other related welfare issues.

Signed by order of the trustees



REVD DR. CLAUDE HALM-ADJEPONG

Trustee

Date: 22 January 2024

INTERNATIONAL PRAISE CENTRE

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF INTERNATIONAL PRAISE CENTRE

YEAR ENDED 31 MARCH 2023

I report on the accounts of the charity for the year ended 31 March 2023 which are set out on pages 5 to 12.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The trustees (who are also the directors of International Praise Centre for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S REPORT

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Kofi Boahene FCCA, MBA. Independent examiner
KBNG Accountants & Business Advisors
Sharond, Sandhurst Road. Tilbury, Essex
RM18 8DH



Date: 26 January 2024

YEAR ENDED 31 MARCH 2023

INTERNATIONAL PRAISE CENTRE

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 MARCH 2023

	Note	Total Funds 2023 £	Total Funds 2022 £
INCOMING RESOURCES			
Incoming resources from generating funds:			
Voluntary income	2	216,273	222,020
Investment income	3	49	87
Other incoming resources	4	488,500	—
TOTAL INCOMING RESOURCES		<u>704,822</u>	<u>222,107</u>
RESOURCES EXPENDED			
Charitable activities	5/6	(428,570)	(115,451)
Governance costs	7	(27,442)	(28,168)
TOTAL RESOURCES EXPENDED		<u>(456,012)</u>	<u>(143,619)</u>
NET INCOMING RESOURCES FOR THE YEAR	8	248,810	78,488
RECONCILIATION OF FUNDS			
Total funds brought forward		88,441	9,923
TOTAL FUNDS CARRIED FORWARD		<u><u>337,251</u></u>	<u><u>88,411</u></u>

All of the above amounts relate to continuing activities.

The notes on pages 8 to 12 form part of these accounts.

INTERNATIONAL PRAISE CENTRE

INCOME AND EXPENDITURE ACCOUNT

YEAR ENDED 31 MARCH 2023

	Note	2023 £	2022 £
INCOME		216,273	222,020
Net gains from disposals of income fund fixed assets		488,500	—
TOTAL INCOME		704,773	222,020
TOTAL EXPENDITURE		(449,373)	(143,446)
OPERATING SURPLUS	8	255,400	78,574
OTHER INCOME			
Interest receivable and similar income	3	49	87
		255,449	78,661
INTEREST PAYABLE			
Interest payable		(6,639)	(173)
RETAINED SURPLUS FOR THE FINANCIAL YEAR		248,810	78,488

All of the above amounts relate to continuing activities.

The notes on pages 8 to 12 form part of these accounts.

INTERNATIONAL PRAISE CENTRE

BALANCE SHEET

31 MARCH 2023

	Note	2023 £	2022 £
FIXED ASSETS			
Tangible assets	10	589,424	173,315
CURRENT ASSETS			
Cash at bank		94,690	5,877
CREDITORS: Amounts falling due within one year	11	<u>(46,863)</u>	<u>(76,700)</u>
NET CURRENT ASSETS/(LIABILITIES)		47,827	(70,823)
TOTAL ASSETS LESS CURRENT LIABILITIES		637,251	102,492
CREDITORS: Amounts falling due after more than one year	12	<u>(300,000)</u>	<u>(14,081)</u>
NET ASSETS		337,251	88,411
FUNDS			
Unrestricted income funds	13	<u>337,251</u>	<u>88,411</u>
TOTAL FUNDS		337,251	88,411

The notes on pages 8 to 12 form part of these accounts.

INTERNATIONAL PRAISE CENTRE

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES

1.1 Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards, the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005 (SORP 2005)

1.2 Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income. Voluntary income is received by way of donations, offerings and tithes and is included in full in the statement of financial activities when receivable.

1.3 Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Costs of generating funds comprise the costs associated with attracting voluntary income. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equipment - 25% reducing balance.

2. VOLUNTARY INCOME

	Unrestricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Donations			
Tithes & Offering	91,329	91,329	46,757
Gift Aid	—	—	31,004
Other Income	105,944	105,944	132,259
Grants receivable			
Grants receivable	19,000	19,000	12,000
	<u>216,273</u>	<u>216,273</u>	<u>222,020</u>

3. INVESTMENT INCOME

	Unrestricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Bank interest receivable	49	49	87

4. OTHER INCOMING RESOURCES

INTERNATIONAL PRAISE CENTRE

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2023

	Unrestricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Gains on disposal of tangible fixed assets for charity's own use	488,500	488,500	—

5. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Rent	223,708	223,708	47,899
Honorarium	7,314	7,314	1,000
Pastoral & Members Welfare	1,075	1,075	24,070
Ministerial & Mission House	24,381	24,381	—
Printing, Postage and Stationery	—	—	2,700
Premises Expenses	—	—	774
Media & Publicity	9,775	9,775	—
Services & Ministry Expenses	97,787	97,787	16,940
Utilities	4,006	4,006	6,568
Missions & Outreach	51,582	51,582	14,472
Subscriptions	8,942	8,942	1,028
	428,570	428,570	115,451

6. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly £	Total Funds 2023 £	Total Funds 2022 £
Rent	223,708	223,708	47,899
Honorarium	7,314	7,314	1,000
Pastoral & Members Welfare	1,075	1,075	24,070
Ministerial & Mission House	24,381	24,381	—
Printing, Postage and Stationery	—	—	2,700
Premises Expenses	—	—	774
Media & Publicity	9,775	9,775	—
Services & Ministry Expenses	97,787	97,787	16,940
Utilities	4,006	4,006	6,568
Missions & Outreach	51,582	51,582	14,472
Subscriptions	8,942	8,942	1,028
	428,570	428,570	115,451

INTERNATIONAL PRAISE CENTRE

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2023

7. GOVERNANCE COSTS

	Unrestricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Salaries and wages	12,000	12,000	12,000
Professional Fees	3,600	3,600	2,700
Telephone	3,503	3,503	964
Interest payable	6,639	6,639	173
Bank Charges	1,349	1,349	1,028
Depreciation	15,951	15,951	11,303
	<u>27,442</u>	<u>27,442</u>	<u>28,168</u>

8. NET INCOMING RESOURCES FOR THE YEAR

This is stated after charging:

	2023 £	2022 £
Depreciation	<u>15,951</u>	<u>11,303</u>

9. STAFF COSTS AND EMOLUMENTS

No employee received remuneration of more than £60,000 during the year (2022 - Nil).

INTERNATIONAL PRAISE CENTRE

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2023

10. TANGIBLE FIXED ASSETS

	Freehold property £	Equipment £	Total £
COST			
At 1 April 2022	139,407	88,885	228,292
Additions	413,468	18,592	432,060
At 31 March 2023	552,875	107,477	660,352
DEPRECIATION			
At 1 April 2022	–	54,977	54,977
Charge for the year	–	15,951	15,951
At 31 March 2023	–	70,928	70,928
NET BOOK VALUE			
At 31 March 2023	552,875	36,549	589,424
At 31 March 2022	139,407	33,908	173,315

11. CREDITORS: Amounts falling due within one year

	2023 £	2022 £
Other creditors	7,000	–
Accruals and deferred income	39,863	76,700
	46,863	76,700

12. CREDITORS: Amounts falling due after more than one year

	2023 £	2022 £
Bank loans and overdrafts	300,000	14,081

13. UNRESTRICTED INCOME FUNDS

	Balance at 1 April 2022 £	Incoming resources £	Balance at 31 March 2023 £
General Funds	88,441	248,810	337,251

INTERNATIONAL PRAISE CENTRE

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2023

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible fixed assets £	Net current assets £	Long term liabilities £	Total £
Unrestricted Income Funds	589,424	47,827	(300,000)	337,251
Total Funds	<u>589,424</u>	<u>47,827</u>	<u>(300,000)</u>	<u>337,251</u>

Accounts

INTERNATIONAL PRAISE CENTRE

ACCOUNTS

31 MARCH 2022

Charity Number 1181613

INTERNATIONAL PRAISE CENTRE

ACCOUNTS

YEAR ENDED 31 MARCH 2022

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INTERNATIONAL PRAISE CENTRE

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2022

The trustees present their report and the unaudited accounts of the charity for the year ended 31 March 2022.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered office

International Praise Centre
The Wakefield 72 Katherine Rd
East Ham London UK
E6 1EN

Trustees

The trustees who served the charity during the period were as follows:

Mr. Ernest Atta-Antwi
Mrs Gertrude Halm-Adjepong
Esther Frimpomaa
Rev Yaw Sarpong
Rev. Claude Halm-Adjepong

Independent Examiners

KBNG
Accountants & Business Advisors
Sharond
Sandhurst Road Tilbury, Essex. RM18 8DH

Bankers

Barclays Bank Plc 98 High Road
Ilford, Essex.
IG1 1DE

INTERNATIONAL PRAISE CENTRE

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Background International Praise Centre (IPC) is a faith-based organisation and a UK charity registered in 2012. In January 2019, the structure of the organisation was changed to Charitable Incorporated organisation (CIO).

On the 13th day of December 2020, the members of the Church passed a resolution to join with Aldersbrook Baptist Church to become an amalgamated Baptist Church. The church is currently working with the London Baptists and Baptist Union of Great Britain on a new organisational structure and to adopt the constitution of the Baptist Union of Great Britain.

GOVERNING DOCUMENT

The Charity is governed CIO Association constitution adopted on 17 January 2019. There are no restrictions in the governing documents on the operation of the charity or on its investment powers other than those imposed by general charity Law.

Membership of the church is by one of the following paths:

- 1) Acceptance at a Church Meeting. Those applying for membership are visited by two members of the Church, who present a report to the Church Meeting.
- 2) Profession of faith, followed by Baptism, of confirmation of Baptism if given as a child.
- 3) By transfer from another church, with a letter of commendation from that church.

Councillors are appointed from among the members.

The Minister and the Council are the church's trustees and are responsible for the overall work and witness of the church as well as the financial and legal aspects of the charity.

The secretary and treasurer are appointed from the members.

Matters may be referred to the Church Meeting by the Council, or the Church Meeting may ask the Council to consider particular matters in detail and report back to the meeting. The Church Meeting is the forum for taking decisions regarding the work of the church and may be advised and guided by the Council.

All members are encouraged to take part in both the spiritual and practical work of the church.

Members meetings take place about six times a year, following a Sunday morning service.

CHARITABLE OBJECT

The object of the charity as set out in the governing document is:

- The advancement of Christian Religion in the United Kingdom and overseas.

The principal purpose of the church is the advancement and nurturing of Christian Faith and values amongst members of the church and amongst our neighbours. We aim to show the love of Christ in word and deed, and to bring people into a closer relationship with God, Father, Son and Holy Spirit. This includes the provision and support of community services and other general charitable purposes in the United Kingdom and abroad.

INTERNATIONAL PRAISE CENTRE

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2022

- The furtherance of charity work of the charity by the advancement of such other charitable purposes as the trustees shall from time to time decide.

RESPONSIBILITIES OF THE TRUSTEES

The trustees are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Laws applicable to Charities in England and Wales requires trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with Charities Acts 2011. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Trustee Induction and Training

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 where these will be of use for the undertaking of the role.

SAFEGUARDING

The Church undertakes Disclosure and Barring Service checks for all people working with children. We currently have no activities for vulnerable adults. Our member Dawn Gibbs oversees the DBS checks.

INTERNATIONAL PRAISE CENTRE

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2022

RISKMANAGEMENT

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The board of trustees actively review the major risks facing the charity on a regular basis and ensure measures are put in place to safeguard the charity's fund and assets. The trustees also ensure that legal advice is sought, when necessary, on crucial issues concerning the ministry.

OBJECTIVES AND ACTIVITIES

The Church Mission statement states that the 'Church is the focus of our worship and fellowship', and that 'according to Christ's command to teach all nations, we undertake particular responsibility to serve our own neighbourhood.'

The Church undertakes several activities in keeping with its charitable objective.

Central to our work and witness is the holding of regular public services of Christian worship, each Sunday.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

The vision of the church is the "Transformation, Restoration and Elevation of individual lives and to make them better for their communities and for God's kingdom". To help achieve this, the following objectives have been set:

- To expand and develop the ministry of IPC through Sunday and mid-week worship services, children's ministries, youth ministries, prayer and ministry training, bible studies and small groups meetings.
- To minister to the congregation and the local community through family life, relationship, and other ministry programmes.
- To establish social programmes to provide food, clothes, and shelter for the needy and care for the sick.
- To educate and equip the congregation and other churches in the practice of ministry through IPC based conferences.

PUBLIC BENEFIT - MINISTRY OUTREACH AND BENEFITS

- The church's activities are available to Christians and non-Christians, members, and non-members alike; there is no restriction to attendance. The community have been attracted to and enjoyed our weekly services, conferences, and programmes. During the year under review, various live changing conferences were held where participants were challenged to make a difference in their environment.

INTERNATIONAL PRAISE CENTRE

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2022

- Seeking new followers or adherent - The members in general and the Evangelism team regularly go out to preach the Gospel in different locations and areas.
- We also aid the local community by providing career counselling, pre-and post-marital counselling, bereavement counselling, hospital visits, prison visits, welfare provision, prayer support, men and women's meetings and supporting local charities.

ACHIEVEMENT AND PERFORMANCE

This past year of operations has been great for us at International Praise Centre. We emphasised expanding our work to not just impact those within the organisation but pushing our boundaries to help and support more people in our immediate and wider community. Our drive for the year was to encourage the community to aspire to be and do more, causing a cross-generational and international impact on many lives.

In line with the vision of the organisation, inspiring younger generations to live for purpose, we aspired to ensure that the young people were well-engaged and active. We started engaging them by taking 30 young people away on a retreat during the easter holiday to help them understand themselves more and become stronger in their faith. They were greatly encouraged and desired to be more involved in ongoing work for the rest of the community.

This was in the form of a summer and winter holiday program that we hosted for over 150 young people in the Newham area. We partnered with Sparkles Day Nursery and Newham Council to gather and provide food for young people that came from homes where access to adequate meals was a daily struggle. This was an initiative offered to us by the council as a result of Marcus Rashford lobbying the UK government to expand their free meals provision programme for underprivileged children beyond the school term time to the holidays. As inadequacy of food was the main criterion for registration, the children would come to our centres daily for breakfast and a hot meal. We also engaged them in recreational and educational activities like football, basketball, boxing, arts & crafts, drama, daily reflections, healthy food making and many others. Both the summer and winter activities were a great success with help from many volunteers and staff members.

Following the great reception we received from the community for the summer programme, we decided to have a community barbeque to get more in touch with the people around the church, and to understand more of their needs and how we can support them. For the kids, we had a bouncy castle, face painting, football, and other activities, along with a large variety of food in order for everyone to relax and enjoy socialising as a community.

Whilst working with the young people over the summer holiday, we realised a great necessity for greater support in schools and sharing our faith with the younger generations. So, we partnered with Christian Education Project to help them in their mission to share the faith in schools and support young people struggling to express themselves. The work is still ongoing, and we do not intend to stop this partnership because we believe that many young people are being positively impacted by the work of the Christian Education Project and we want to help where we can.

We were also able to push our work across the oceans into Ghana and South Sudan, where we established mission hubs for us to do some work in those countries for people greatly affected by the ever-worsening cost of living crisis. We formed good relationships with local organisations who were

INTERNATIONAL PRAISE CENTRE

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2022

already working on the ground; we currently offer monthly support to them and occasionally send a volunteer missionary to work with them. This step into other countries, we believe, will continue, so

we can inspire people to be and do more. We have even offered two one-year intern opportunities for gifted individuals from Ghana; one of them has recently joined us and we hope the other one can make the trip over in the near future. They are learning and growing and aspire to go back to their home countries and be the change their communities need.

Throughout the year we held, in total, four statement events for various reasons, in line with our annual drive:

1. Soul'd Out – An event for young creatives in any field to have a platform to express their work boldly.
2. One Love Concert – An event that encouraged unity and love for people of diverse backgrounds and walks of life.
3. Kingdom Now – A three-day conference that was geared towards helping people understand the purpose and vision for their life.
4. 21 Days of Increase – This was a month of daily meetings for inspiration and motivation for people to grow, increase, and push themselves beyond their limitations.

These events were supported by our 'small groups' initiative that encourages a smaller and more intimate community within the larger church body for facilitating a more effective direct support and pastoral care for members. Everyone who signed up to be a part of the church was assigned to a small group so they could be supported in their growth and journey within the church.

Since last year's report, there have been amazing advancements in the building project we embarked on following the amalgamation with Aldersbrook Baptist Church. During this reporting period, we were able to complete the majority of external works, including the roof, pointing and spire. We have invested a substantial amount into the project, and we are embarking on an agreement with London Baptist Association for a loan to complete the remaining works on the building.

Overall, the year has been eventful and exciting for us. We had many testimonials about how the work we were doing had impacted not just the members of the church but also our local communities, and several people globally. We intend to grow and keep pushing our boundaries to help and support more people.

Volunteers

Members of the charity who are professionals in their various field of work and study volunteered in different capacities during the year under review and their work has not been quantified. We currently have 4 people working as regular volunteers for up to twenty hours a week. Although they do not receive wages, the church pays for the expenses of volunteers.

FINANCIAL REVIEW

Please refer to the annexed accounts for the details of the financial statements for the year ended 31 March 2022.

During the year significant renovation works were carried out on our Alderbrook property and Minister's Manse.

INTERNATIONAL PRAISE CENTRE

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2022

The Church expressed its commitment to charity and benevolence by contributing to several organisations with Christian aims and objectives, detailed in Notes to the Financial Statement.

PLANS FOR FUTURE PERIODS

- To continue with the renovation work of our new premises at Aldersbrook, Wanstead.
- The church will continue to invest in the running of the nursery.
- The church will continue to offer financial and emotional support to members in difficult time's example bereavement and continue to support other related welfare issues.

Signed by order of the trustees



REVD DR. CLAUDE HALM-ADJEPONG

Trustee

Date: 22 January 2023

INTERNATIONAL PRAISE CENTRE
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
INTERNATIONAL PRAISE CENTRE
YEAR ENDED 31 MARCH 2022

I report on the accounts of the charity for the year ended 31 March 2022 which are set out on pages 11 to 17.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S REPORT

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Kofi Boahene FCCA, MBA. Independent examiner
KBNG Accountants & Business Advisors
Sharond, Sandhurst Road. Tilbury, Essex
RM18 8DH



Date: 26 January 2023

INTERNATIONAL PRAISE CENTRE
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 MARCH 2022

	Note	Total Funds 2022 £	Total Funds 2021 £
INCOMING RESOURCES			
Incoming resources from generating funds:			
Voluntary income	2	222,020	120,078
Investment income	3	87	9
TOTAL INCOMING RESOURCES		222,107	120,087
RESOURCES EXPENDED			
Charitable activities	4/5	(115,451)	(122,991)
Governance costs	6	(28,168)	1,824
TOTAL RESOURCES EXPENDED		(143,619)	(121,167)
NET INCOMING/(OUTGOING) RESOURCES FOR THE YEAR	7	78,488	(1,080)
RECONCILIATION OF FUNDS			
Total funds brought forward		9,923	11,003
TOTAL FUNDS CARRIED FORWARD		88,411	9,923

All of the above amounts relate to continuing activities.

The notes on pages 14 to 17 form part of these accounts.

INTERNATIONAL PRAISE CENTRE
INCOME AND EXPENDITURE ACCOUNT
YEAR ENDED 31 MARCH 2022

	Note	2022 £	2021 £
INCOME		222,020	120,078
TOTAL EXPENDITURE		(143,446)	(121,061)
OPERATING SURPLUS/(DEFICIENCY)	7	78,574	(983)
OTHER INCOME			
Interest receivable and similar income	3	87	9
		78,661	(974)
INTEREST PAYABLE			
Interest payable		(173)	(106)
RETAINED SURPLUS/(DEFICIT) FOR THE FINANCIAL YEAR		78,488	(1,080)

All of the above amounts relate to continuing activities.

The notes on pages 14 to 17 form part of these accounts.

INTERNATIONAL PRAISE CENTRE

BALANCE SHEET

31 MARCH 2022

	Note	2022 £	2021 £
FIXED ASSETS			
Tangible assets	9	173,315	45,211
CURRENT ASSETS			
Cash at bank		5,877	6,612
CREDITORS: Amounts falling due within one year	10	<u>(76,700)</u>	<u>(1,900)</u>
NET CURRENT (LIABILITIES)/ASSETS		(70,823)	4,712
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>102,492</u>	<u>49,923</u>
CREDITORS: Amounts falling due after more than one year	11	<u>(14,081)</u>	<u>(40,000)</u>
NET ASSETS		<u><u>88,411</u></u>	<u><u>9,923</u></u>
FUNDS			
Unrestricted income funds	12	<u>88,411</u>	<u>9,923</u>
TOTAL FUNDS		<u><u>88,411</u></u>	<u><u>9,923</u></u>

The notes on pages 14 to 17 form part of these accounts.

INTERNATIONAL PRAISE CENTRE

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES

1.1 Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards, the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005 (SORP 2005)

1.2 Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income. Voluntary income is received by way of donations, offerings and tithes and is included in full in the statement of financial activities when receivable.

1.3 Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Costs of generating funds comprise the costs associated with attracting voluntary income. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equipment - 25% reducing balance.

2. VOLUNTARY INCOME

	Unrestricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Donations			
Tithe & Offering	46,757	46,757	74,140
Gift Aid	31,004	31,004	11,188
Other Income	132,259	132,259	34,750
Grants receivable			
Grants receivable	12,000	12,000	—
	<u>222,020</u>	<u>222,020</u>	<u>120,078</u>

3. INVESTMENT INCOME

	Unrestricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Bank interest receivable	87	87	9
	<u>87</u>	<u>87</u>	<u>9</u>

INTERNATIONAL PRAISE CENTRE

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2022

4. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Rent	47,899	47,899	98,131
Honorarium	1,000	1,000	–
Pastoral & Members Welfare	24,070	24,070	3,200
Ministerial & Mission House	–	–	4,500
Printing, Postage and Stationery	2,700	2,700	–
Premises Expenses	774	774	2,700
Services & Ministry Expenses	16,940	16,940	4,384
Utilities	6,568	6,568	7,854
Missions & Outreach	14,472	14,472	1,800
Miscellaneous Motor Expenses	–	–	173
Subscriptions	1,028	1,028	249
	<u>115,451</u>	<u>115,451</u>	<u>122,991</u>

5. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly £	Total Funds 2022 £	Total Funds 2021 £
Rent	47,899	47,899	98,131
Honorarium	1,000	1,000	–
Pastoral & Members Welfare	24,070	24,070	3,200
Ministerial & Mission House	–	–	4,500
Printing, Postage and Stationery	2,700	2,700	–
Premises Expenses	774	774	2,700
Services & Ministry Expenses	16,940	16,940	4,384
Utilities	6,568	6,568	7,854
Missions & Outreach	14,472	14,472	1,800
Miscellaneous Motor Expenses	–	–	173
Subscriptions	1,028	1,028	249
	<u>115,451</u>	<u>115,451</u>	<u>122,991</u>

INTERNATIONAL PRAISE CENTRE

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2022

6. GOVERNANCE COSTS

	Unrestricted Funds	Total Funds 2022	Total Funds 2021
	£	£	£
Salaries and wages	12,000	12,000	3,063
Professional Fees	2,700	2,700	1,899
Telephone	964	964	1,427
Interest payable	173	173	106
Bank Charges	1,028	1,028	1,051
Depreciation	11,303	11,303	(9,370)
	<u>28,168</u>	<u>28,168</u>	<u>(1,824)</u>

7. NET INCOMING/(OUTGOING) RESOURCES FOR THE YEAR

This is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation	<u>11,303</u>	<u>(9,370)</u>

8. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

	2022	2021
	£	£
Wages and salaries	12,000	3,063
Social security costs	—	—
	<u>12,000</u>	<u>3,063</u>

Particulars of employees:

The average number of employees during the year, was as follows:

2022	2021
No.	No.
1	1

No employee received remuneration of more than £60,000 during the year (2021 - Nil).

INTERNATIONAL PRAISE CENTRE

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2022

9. TANGIBLE FIXED ASSETS

	Freehold property £	Equipment £	Total £
COST			
At 1 April 2021 and 31 March 2022	<u>139,407</u>	<u>88,885</u>	<u>228,292</u>
DEPRECIATION			
At 1 April 2021	–	43,674	43,674
Charge for the year	–	<u>11,303</u>	<u>11,303</u>
At 31 March 2022	<u>–</u>	<u>54,977</u>	<u>54,977</u>
NET BOOK VALUE			
At 31 March 2022	<u>139,407</u>	<u>33,908</u>	<u>173,315</u>
At 31 March 2021	<u>139,407</u>	<u>45,211</u>	<u>184,618</u>

10. CREDITORS: Amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	<u>76,700</u>	<u>1,900</u>

11. CREDITORS: Amounts falling due after more than one year

	2022 £	2021 £
Bank loans and overdrafts	<u>14,081</u>	<u>40,000</u>

12. UNRESTRICTED INCOME FUNDS

	Balance at 1 April 2021 £	Incoming resources £	Balance at 31 March 2022 £
General Funds	<u>9,923</u>	<u>78,488</u>	<u>88,411</u>

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible fixed assets £	Net current liabilities £	Long term liabilities £	Total £
Unrestricted Income Funds	<u>173,315</u>	<u>(70,823)</u>	<u>(14,081)</u>	<u>88,411</u>
Total Funds	<u>173,315</u>	<u>(70,823)</u>	<u>(14,081)</u>	<u>88,411</u>

Accounts

INTERNATIONAL PRAISE CENTRE
ACCOUNTS
31 MARCH 2021

Charity Number 1149959

INTERNATIONAL PRAISE CENTRE

ACCOUNTS

YEAR ENDED 31 MARCH 2021

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INTERNATIONAL PRAISE CENTRE

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2021

The trustees present their report and the unaudited accounts of the charity for the year ended 31 March 2021.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered office

International Praise Centre
The Wakefield 72 Katherine Rd
East Ham London UK
E6 1EN

Trustees

The trustees who served the charity during the period were as follows:

Mr. Ernest Atta-Antwi
Mrs Gertrude Halm-Adjepong
Mr John A Nkansah -Manu
Mr Kweku Adjepong
Rev. Claude Halm-Adjepong

Independent Examiners

KBNG
Accountants & Business Advisors
Sharond
Sandhurst Road Tilbury, Essex. RM18 8DH

Bankers

Barclays Bank Plc 98 High Road
Ilford, Essex.
IG1 1DE

INTERNATIONAL PRAISE CENTRE

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Background International Praise Centre (IPC) is a faith-based organisation and a UK charity registered in 2012. In January 2019, the structure of the organisation was changed to Charitable Incorporated organisation (CIO). The object of the charity as set out in the governing document is:

- The advancement of Christian Religion in the United Kingdom and overseas.
- The furtherance of charity work of the charity by the advancement of such other charitable purposes as the trustees shall from time to time decide.

CHARITABLE OBJECT

The principal purpose of the church is the advancement and nurturing of Christian Faith and values amongst members of the church and amongst our neighbours. We aim to show the love of Christ in word and deed, and to bring people into a closer relationship with God, Father, Son and Holy Spirit. This includes the provision and support of community services and other general charitable purposes in the United Kingdom and abroad.

ORGANISATIONAL STRUCTURE AND DECISION MAKING PROCESS

The church was formed in 2012 and is a member Church of London Baptists and the Baptist Union of Great Britain. On the 13th day of December 2020, the members of the Church passed a resolution to join with Aldersbrook Baptist Church to become an amalgamated Baptist Church. The church is currently working with the London Baptists and Baptist Union of Great Britain on a new organisational structure and to adopt the constitution of the Baptist Union of Great Britain.

Membership of the church is by one of the following paths:

- 1) Acceptance at a Church Meeting. Those applying for membership are visited by two members of the Church, who present a report to the Church Meeting.
- 2) Profession of faith, followed by Baptism, of confirmation of Baptism if given as a child.
- 3) By transfer from another church, with a letter of commendation from that church.

Councillors are appointed from among the members.

The Minister and the Council are the church's trustees and are responsible for the overall work and witness of the church as well as the financial and legal aspects of the charity.

The secretary and treasurer are appointed from the members.

Matters may be referred to the Church Meeting by the Council, or the Church Meeting may ask the Council to consider particular matters in detail and report back to the meeting. The Church Meeting is the forum for taking decisions regarding the work of the church and may be advised and guided by the Council.

All members are encouraged to take part in both the spiritual and practical work of the church.

Members meetings take place about six times a year, following a Sunday morning service.

INTERNATIONAL PRAISE CENTRE

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2021

RESPONSIBILITIES OF THE TRUSTEES

The trustees are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Laws applicable to Charities in England and Wales requires trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with Charities Acts 2011. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Trustee Induction and Training

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 where these will be of use for the undertaking of the role.

GOVERNING DOCUMENT

The Charity is governed CIO Association constitution adopted on 17 January 2019. There are no restrictions in the governing documents on the operation of the charity or on its investment powers other than those imposed by general charity Law.

SAFEGUARDING

The Church undertakes Disclosure and Barring Service checks for all people working with children. We currently have no activities for vulnerable adults. Our member Dawn Gibbs oversees the DBS checks.

INTERNATIONAL PRAISE CENTRE

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2021

RISKMANAGEMENT

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The board of trustees actively review the major risks facing the charity on a regular basis and ensure measures are put in place to safeguard the charity's fund and assets. The trustees also ensure that legal advice is sought, when necessary, on crucial issues concerning the ministry.

OBJECTIVES AND ACTIVITIES

The Church Mission statement states that the 'Church is the focus of our worship and fellowship', and that 'according to Christ's command to teach all nations, we undertake particular responsibility to serve our own neighbourhood.'

The Church undertakes several activities in keeping with its charitable objective.

Central to our work and witness is the holding of regular public services of Christian worship, each Sunday.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

The vision of the church is the "Transformation, Restoration and Elevation of individual lives and to make them better for their communities and for God's kingdom". To help achieve this, the following objectives have been set:

- To expand and develop the ministry of IPC through Sunday and mid-week worship services, children's ministries, youth ministries, prayer and ministry training, bible studies and small groups meetings.
- To minister to the congregation and the local community through family life, relationship, and other ministry programmes.
- To establish social programmes to provide food, clothes, and shelter for the needy and care for the sick.
- To educate and equip the congregation and other churches in the practice of ministry through IPC based conferences.

Ongoing activities

- Pastor Claude took our services for most weeks in 2021, and when he was away, other pastors, took the service. There are Sunday School groups for all ages of children. The services of the Church were impacted by the Covid pandemic. We reduced in-person services to fewer numbers and encouraged on-line services, which was mostly transmitted on Zoom, Facebook, and YouTube.
- We endeavour to be a warm and welcoming fellowship who willingly embrace anyone who passes through our doors, whether for a service or for a community activity.

INTERNATIONAL PRAISE CENTRE

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2021

- During 2021, the Church held prayer meetings every Friday 8.30pm online.
- The Church hosted a successful Youth Club, which met once every week at the Church. Young people from the local community have actively participated in the Music, Media, and Mentoring programmes.
- The Church hosted a Community Gospel Music event called SOULEDOUT. This provided inspiration to several young people and proved to be an enjoyable way of making contact with members of the community.
- The Pastor and other ministers met with other Baptist ministers from the North Eastern group of ministers to share ideas, pray and encourage each other.

PUBLIC BENEFIT - MINISTRY OUTREACH AND BENEFITS

- The church's activities are available to Christians and non-Christians, members, and non-members alike; there is no restriction to attendance. The community have been attracted to and enjoyed our weekly services, conferences, and programmes. During the year under review, various live changing conferences were held where participants were challenged to make a difference in their environment.
- Seeking new followers or adherent - The members in general and the Evangelism team regularly go out to preach the Gospel in different locations and areas.
- We also aid the local community by providing carrier counselling, pre-and post-marital counselling, bereavement counselling, hospital visits, prison visits, welfare provision, prayer support, men and women's meetings and supporting local charities.

ACHIEVEMENT AND PERFORMANCE

Although the year 2021 was affected in several ways by the Covid 19 pandemic, the church continued to grow from strength and strength and had several remarkable achievements. The Church took over the use of the Church buildings of Aldersbrook Baptist Church, which are currently held in trust by the London Baptist Property Board (LBPB). The buildings included the Church building at 2-4 Dover Road, Wanstead, London E12 5EA and a manse. All the buildings are in a poor state of disrepair. The church started refurbishment works on all the buildings and have engaged BAART HARRIES NEWALL ARCHITECTS as project managers.

During the summer and Christmas school holidays, the Church worked in partnership with the London Borough of Newham and Sparkles Day Nursery to deliver the Holiday activity and Food programme for vulnerable children and families in Eastham who suffer food insecurity.

International Praise Centre is still actively supporting Sparkles Day Nursery to provide childcare to young children in the Eastham community. Most of the children receive free and quality affordable childcare from the current church premises 7am to 5pm from Monday to Friday.

INTERNATIONAL PRAISE CENTRE

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2021

Volunteers

Members of the charity who are professionals in their various field of work and study volunteered in different capacities during the year under review and their work has not been quantified. We currently have 4 people working as regular volunteers for up to twenty hours a week. Although they do not receive wages, the church pays for the expenses of volunteers.

FINANCIAL REVIEW

The full financial Statement for 2021 is attached.

The church continued to raise the funds which it needs to carry on its activities from within its own membership and congregation, and by occasionally letting the hall to other community groups.

The Church expressed its commitment to charity and benevolence by contributing to several organisations with Christian aims and objectives, detailed in Notes to the Financial Statement.

The Church is very dependent on, and very grateful for, the voluntary work undertaken by many church members in all aspects of church life. (Refer to section on volunteers).

The Trustees are satisfied that they have sufficient funds, together with anticipated income for the coming year, to function effectively through 2020. However, the church will not be able to carry its current financial commitment indefinitely without an increase in earning and/or giving. This will be addressed in 2022.

It must also be noted, however, that the Coronavirus pandemic from 2019 to present has had a significant impact on our church, as on all churches. The Lockdowns and limited gatherings imposed by government restricted our services and activities in 2021. This impacted on offerings and donations from members. The Trustees have assessed the major risks facing the church and are satisfied that there are policies in place to minimise these risks, including appropriate PL and EL insurance.

PLANS FOR FUTURE PERIODS

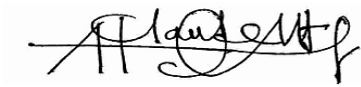
- To continue with the renovation work of our new premises at Aldersbrook, Wanstead.
- The church will continue to invest in the running of the nursery.
- The church will continue to offer financial and emotional support to members in difficult time's example bereavement and continue to support other related welfare issues.
 - To employ additional paid staff for the work of ministry.

INTERNATIONAL PRAISE CENTRE

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2021

Signed by order of the trustees

A handwritten signature in black ink, appearing to read 'Claude Halm-Adjepong', written over a light blue rectangular background.

REVD DR. CLAUDE HALM-ADJEPONG

Trustee

Date: 22 January 2022

INTERNATIONAL PRAISE CENTRE
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
INTERNATIONAL PRAISE CENTRE *(continued)*
YEAR ENDED 31 MARCH 2021

I report on the accounts of the charity for the year ended 31 March 2021 which are set out on pages 11 to 17.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S REPORT

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Kofi Boahene FCCA, MBA
Independent examiner
KBNG Accountants & Business Advisors
Sharond, Sandhurst Road. Tilbury, Essex
RM18 8DH



Date: 25 January 2022

INTERNATIONAL PRAISE CENTRE
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 MARCH 2021

	Note	Total Funds 2021 £	Total Funds 2020 £
INCOMING RESOURCES			
Incoming resources from generating funds:			
Voluntary income	2	120,078	153,171
Investment income	3	9	12
TOTAL INCOMING RESOURCES		<u>120,087</u>	<u>153,183</u>
RESOURCES EXPENDED			
Charitable activities	4/5	(122,991)	(143,370)
Governance costs	6	1,824	(16,997)
TOTAL RESOURCES EXPENDED		<u>(121,167)</u>	<u>(160,367)</u>
NET OUTGOING RESOURCES FOR THE YEAR	7	(1,080)	(7,184)
RECONCILIATION OF FUNDS			
Total funds brought forward		11,003	18,187
TOTAL FUNDS CARRIED FORWARD		<u>9,923</u>	<u>11,003</u>

All of the above amounts relate to continuing activities.

The notes on pages 14 to Error! Bookmark not defined. form part of these accounts.

INTERNATIONAL PRAISE CENTRE
INCOME AND EXPENDITURE ACCOUNT
YEAR ENDED 31 MARCH 2021

	Note	2021 £	2020 £
INCOME		120,078	153,171
TOTAL EXPENDITURE		(121,061)	(160,367)
OPERATING DEFICIENCY	7	(983)	(7,196)
OTHER INCOME			
Interest receivable and similar income	3	9	12
		(974)	(7,184)
INTEREST PAYABLE			
Interest payable		(106)	–
DEFICIT FOR THE FINANCIAL YEAR		(1,080)	(7,184)

All of the above amounts relate to continuing activities.

The notes on pages 14 to Error! Bookmark not defined. form part of these accounts.

INTERNATIONAL PRAISE CENTRE

BALANCE SHEET

31 MARCH 2021

	Note	2021 £	2020 £
FIXED ASSETS			
Tangible assets	9	45,211	48,881
CURRENT ASSETS			
Cash at bank		6,612	3,622
CREDITORS: Amounts falling due within one year	10	<u>(1,900)</u>	<u>(1,500)</u>
NET CURRENT ASSETS		4,712	2,122
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>49,923</u>	<u>51,003</u>
CREDITORS: Amounts falling due after more than one year	11	<u>(40,000)</u>	<u>(40,000)</u>
NET ASSETS		<u>9,923</u>	<u>11,003</u>
FUNDS			
Unrestricted income funds	12	<u>9,923</u>	<u>11,003</u>
TOTAL FUNDS		<u>9,923</u>	<u>11,003</u>

The notes on pages 14 to Error! Bookmark not defined. form part of these accounts.

INTERNATIONAL PRAISE CENTRE

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES

1.1 Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards, the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005 (SORP 2005)

1.2 Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income. Voluntary income is received by way of donations, offerings and tithes and is included in full in the statement of financial activities when receivable.

1.3 Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Costs of generating funds comprise the costs associated with attracting voluntary income. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equipment - 25% reducing balance.

2. VOLUNTARY INCOME

	Unrestricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Donations			
Tithes & Offering	74,140	74,140	68,718
Gift Aid	11,188	11,188	37,252
Other Income	34,750	34,750	47,201
	<u>120,078</u>	<u>120,078</u>	<u>153,171</u>

3. INVESTMENT INCOME

	Unrestricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Bank interest receivable	9	9	12
	<u>9</u>	<u>9</u>	<u>12</u>

INTERNATIONAL PRAISE CENTRE

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2021

4. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Rent	98,131	98,131	98,286
Honorarium	—	—	4,600
Pastoral & Members Welfare	3,200	3,200	1,100
Ministerial & Mission House	4,500	4,500	3,100
Printing, Postage and Stationery	—	—	400
Premises Expenses	2,700	2,700	3,100
Services & Ministry Expenses	4,384	4,384	10,702
Utilities	7,854	7,854	10,022
Missions & Outreach	1,800	1,800	7,508
Miscellaneous Motor Expenses	173	173	3,950
Subscriptions	249	249	602
	<u>122,991</u>	<u>122,991</u>	<u>143,370</u>

5. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly £	Total Funds 2021 £	Total Funds 2020 £
Rent	98,131	98,131	98,286
Honorarium	—	—	4,600
Pastoral & Members Welfare	3,200	3,200	1,100
Ministerial & Mission House	4,500	4,500	3,100
Printing, Postage and Stationery	—	—	400
Premises Expenses	2,700	2,700	3,100
Services & Ministry Expenses	4,384	4,384	10,702
Utilities	7,854	7,854	10,022
Missions & Outreach	1,800	1,800	7,508
Miscellaneous Motor Expenses	173	173	3,950
Subscriptions	249	249	602
	<u>122,991</u>	<u>122,991</u>	<u>143,370</u>

INTERNATIONAL PRAISE CENTRE

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2021

6. GOVERNANCE COSTS

	Unrestricted Funds	Total Funds 2021	Total Funds 2020
	£	£	£
Salaries and wages	3,063	3,063	–
Professional Fees	1,899	1,899	1,500
Telephone	1,427	1,427	3,508
Interest payable	106	106	–
Bank Charges	1,051	1,051	1,129
Depreciation	(9,370)	(9,370)	10,860
	<u>(1,824)</u>	<u>(1,824)</u>	<u>16,997</u>

7. NET OUTGOING RESOURCES FOR THE YEAR

This is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation	<u>(9,370)</u>	<u>10,860</u>

8. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

	2021	2020
	£	£
Wages and salaries	3,063	–
Social security costs	–	–
	<u>3,063</u>	<u>–</u>

Particulars of employees:

The average number of employees during the year, was as follows:

2021	2020
1	–

No employee received remuneration of more than £60,000 during the year (2020 - Nil).

INTERNATIONAL PRAISE CENTRE

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2021

9. TANGIBLE FIXED ASSETS

	Equipment £
COST	
At 1 April 2020	77,485
Additions	11,400
At 31 March 2021	88,885
DEPRECIATION	
At 1 April 2020	28,604
Charge for the year	15,070
At 31 March 2021	43,674
NET BOOK VALUE	
At 31 March 2021	45,211
At 31 March 2020	48,881

10. CREDITORS: Amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	1,900	1,500

11. CREDITORS: Amounts falling due after more than one year

	2021 £	2020 £
Bank loans and overdrafts	40,000	40,000

12. UNRESTRICTED INCOME FUNDS

	Balance at 1 April 2020 £	Incoming resources £	Balance at 31 March 2021 £
General Funds	11,003	(1,080)	9,923

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible fixed assets £	Net current assets £	Long term liabilities £	Total £
Unrestricted Income Funds	45,211	4,712	(40,000)	9,923
Total Funds	45,211	4,712	(40,000)	9,923

