

INTERNATIONAL PRAISE CENTRE
ACCOUNTS
31 MARCH 2021

Charity Number 1149959

INTERNATIONAL PRAISE CENTRE

ACCOUNTS

YEAR ENDED 31 MARCH 2021

CONTENTS	PAGE
Trustees' annual report	3
Independent examiner's report to the trustees	10
Statement of financial activities	11
Income and expenditure account	12
Balance sheet	13
Notes to the accounts	14

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

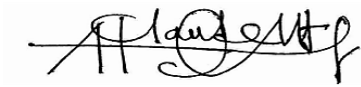
- To continue with the renovation work of our new premises at Aldersbrook, Wanstead.
- The church will continue to invest in the running of the nursery.
- The church will continue to offer financial and emotional support to members in difficult time's example bereavement and continue to support other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

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

