

INTERNATIONAL PRAISE CENTRE

ACCOUNTS

31 MARCH 2023

Charity Number 1149959

INTERNATIONAL PRAISE CENTRE

ACCOUNTS

YEAR ENDED 31 MARCH 2023

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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.

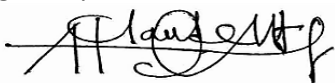
The Church expressed its commitment to charity and benevolence by contributing to several organisations with Christian aims and objectives, detailed in Notes to the Financial Statement.

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

| | | Total Funds 2023 | Total Funds 2022 |
|--|------|-----------------------------|---------------------|
| | Note | £ | £ |
| 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 | | 704,822 | 222,107 |
| RESOURCES EXPENDED | | | |
| Charitable activities | 5/6 | (428,570) | (115,451) |
| Governance costs | 7 | (27,442) | (28,168) |
| TOTAL RESOURCES EXPENDED | | (456,012) | (143,619) |
| 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 | | 337,251 | 88,411 |

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 | | <u>337,251</u> | <u>88,411</u> |
| FUNDS | | | |
| Unrestricted income funds | 13 | 337,251 | 88,411 |
| TOTAL FUNDS | | <u>337,251</u> | <u>88,411</u> |

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> |