

INTERNATIONAL PRAISE CENTRE
ACCOUNTS
31 MARCH 2025

Charity Number 1149959

INTERNATIONAL PRAISE CENTRE

ACCOUNTS

YEAR ENDED 31 MARCH 2025

CONTENTS	PAGE
Trustees' annual report	3
Independent examiner's report to the trustees	7
Statement of financial activities (incorporating the income and expenditure account)	8
Balance sheet	9
Notes to the accounts	10

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.



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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>