

Presson Tax Accountants Ltd

Chartered Certified Accountants/Chartered Tax Advisers

Mr Kwame Asabere
PRAISE HOUSE
37 Tamworth Road
CROYDON
CR0 1XT
PEOPLE OF PRAISE MINISTRIES INTERNATIONAL

10 February 2023

Dear Kwame,

Accounts for Period ended 30/04/2022

Please find attached final accounts for PEOPLE OF PRAISE MINISTRIES INTERNATIONAL for the period ended 30/04/2022 [including filleted/abbreviated accounts if appropriate].

Please review the attached carefully and if you are happy that the accounts can be approved please print out a set of each of the attached documents, obtain appropriate signatures at the foot of each Balance Sheet [and Directors Report, if relevant] and return the signed documents to this office.

Please do not hesitate to contact us if you have any queries.

Yours sincerely,



EVELYN AFIA WIRKEO BSC FCCA CTA

PEOPLE OF PRAISE MINISTRIES INTERNATIONAL

Charity No. 1183686

Trustees' Report and Unaudited Accounts

30 April 2022

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The trustees present their report with the unaudited financial statements of the charity for the year ended 30 April 2022.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1183686

Principal Office

Praise House

37 Tamworth Road

Croydon

CR0 1XT

Trustees

The following trustees served during the year:

ACHIAA ASANTE

CLEMENT TAKYI

KINGSLEY OWUSU-NUM

Directors of Corporate Trustees

Ps. Kwame Asante Asbere

Achiaa Asante

Accountants

Presson Tax Accountants Ltd

2 KILLERTON PARK DRIVE

WEST BRIDGFORD

NOTTINGHAM

NG2 7SB

OBJECTIVES AND ACTIVITIES

The purpose of the charity as set out in its governing document is to advance the Christian faith in accordance with the statement in such ways and in such parts of the United Kingdom or the world as the Church Council from time to time may think fit.

The main activities undertaken in relation to those purposes include Church attendance: The Church has maintains a register for its members and regularly monitor members attendance.

The charities activities includes: Community services such as street evangelism to encourage people to respond to the Christian faith .

A large charity must provide an explanation of its aims, including details of the issues it seeks to tackle and the changes or differences it seeks to make through its activities...

A large charity must provide an explanation how the achievement of its aims will further its legal purposes...

A large charity must provide an explanation of its strategies for achieving its stated aims and objectives...

A large charity must provide an explanation of its criteria or measures it uses to assess success in the reporting period...

A large charity should provide a more detailed explanation of its short-term and long-term aims and objectives...

ACHIEVEMENTS AND PERFORMANCE

A summary of the main achievements of the charity, identifying the difference the charity's work has made to its beneficiaries and society as a whole includes : Family support : The church's activities with parents has expanded through women and men fellowship in the church. This has included regular evening meetings during in a month, retreats, seminars, and access to the church premises. The parent sessions have been well attended. Subjects have included health and nutrition, Christian evangelism activities etc. parents are involved in the running of the programme. The church also provides a signposting service to enable parents to access advocacy, counselling, mediation, mentoring as well as educational, health and financial advice.

A large charity must review its charitable activities undertaken, explaining performance achieved against objectives set ...

A large charity must include an explanation when material fundraising activities are undertaken, details of the performance achieved against fundraising objectives set ...

A large charity must provide an explanation when material investments are held, details of investment performance achieved against objectives set ...

A large charity must provide an explanation of any material expenditure occurred to raise income in the future...

A large charity must provide commentary on those significant positive and negative factors within and outside the charity's control which are relevant to the achievement of its objectives ...

FINANCIAL REVIEW

A review of the charity's financial position at the year end. The financial year 2019/20 have seen limited improvements in the charity's finances, with total reserves totalling £26,670 (included restricted funds of £1906.20). The trustees continue to take action to restrict expenditure in order to build the reserve potion. The trustees will continue to closely monitor expenditures going forward to ensure that the financial health of the charity is maintained. The trustees ensure that the level of fixed expenditure is kept to a minimum to enable the charity to flexibly respond to changes in resource

Policy on reserves :The trustees have examined the charity's requirements in light of the main risks to the organisation. It has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should cover 3 months operating cost including staff salaries. In achieving this, an annual fundraising activity is held and the funds restricted. Also, 5% of all funds raised will be reserved.

PLANS FOR FUTURE PERIODS

A large charity must provide a summary of the charity's plans for the future including its aims and objectives and details of any plans to achieve them ...

A large charity's report should explain the trustees perspective of the future direction of the charity...

Statement of trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the charity's trustees

CLEMENT TAKYI

Trustee

30 April 2022

I report to the trustees on my examination of the financial statements of PEOPLE OF PRAISE MINISTRIES INTERNATIONAL for the year ended 30 April 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011('the Act'). The trustees consider that an audit is not required for this year under the Charities Act 2011, s.144(2) (the 2011 Act) and that an independent examination is needed.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in, any material respect:

- the accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of the financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

EVELYN WIREKO FCCA CTA
ACCA
Presson Tax Accountants Ltd
2 KILLERTON PARK DRIVE
WEST BRIDGFORD
NOTTINGHAM

NG2 7SB
30 April 2022

PEOPLE OF PRAISE MINISTRIES INTERNATIONAL

Statement of Financial Activities

for the year ended 30 April 2022

		Unrestricted funds 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total funds 2022 £	Total funds 2021 £
	Notes					
Income and endowments from:						
Donations and legacies	3	34,426	-	-	34,426	18,102
Total		34,426	-	-	34,426	18,102
Expenditure on:						
Charitable activities	4	9,288	-	-	9,288	5,440
Other	5	21,511	-	-	21,511	14,420
Total		30,799	-	-	30,799	19,860
Net gains on investments		-	-	-	-	-
Net income/(expenditure)		3,627	-	-	3,627	(1,758)
Transfers between funds		-	-	-	-	-
Net income/(expenditure) before other gains/(losses)		3,627	-	-	3,627	(1,758)
Other gains and losses						
Net movement in funds		3,627	-	-	3,627	(1,758)
Reconciliation of funds:						
Total funds brought forward		(1,758)	4,103	5,964	8,309	5,964
Total funds carried forward		1,869	4,103	5,964	11,936	4,206

PEOPLE OF PRAISE MINISTRIES INTERNATIONAL

Balance Sheet

at 30 April 2022

Charity No. 1183686	2022 £	2021 £
Current assets		
Cash at bank and in hand	12,236	8,609
	<u>12,236</u>	<u>8,609</u>
Creditors: Amount falling due within one year	7 (300)	(300)
Net current assets	<u>11,936</u>	<u>8,309</u>
Total assets less current liabilities	<u>11,936</u>	<u>8,309</u>
Net assets excluding pension asset or liability	<u>11,936</u>	<u>8,309</u>
Total net assets	<u><u>11,936</u></u>	<u><u>8,309</u></u>
The funds of the charity		
Restricted funds	8	
Endowment funds	5,964	5,964
Restricted income funds	4,103	4,103
	<u>10,067</u>	<u>10,067</u>
Unrestricted funds	8	
General funds	1,869	(1,758)
	<u>1,869</u>	<u>(1,758)</u>
Reserves	8	
Total funds	<u><u>11,936</u></u>	<u><u>8,309</u></u>

Approved by the trustees on 30 April 2022

And signed on their behalf by:

CLEMENT TAKYI

Trustee

30 April 2022

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
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Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
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Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
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Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
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Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
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Volunteer help	The value of any volunteer help received is not included in the accounts.
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Investment income	This is included in the accounts when receivable.
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Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
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Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.
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Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from tax on its charitable activities.

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the charity in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Statement of Financial Activities - prior year

	Unrestricted funds 2021 £	Total funds 2021 £
Income and endowments from:		
Donations and legacies	18,102	18,102
Total	<u>18,102</u>	<u>18,102</u>
Expenditure on:		
Charitable activities	5,440	5,440
Other	14,420	14,420
Total	<u>19,860</u>	<u>19,860</u>
Net income	<u>(1,758)</u>	<u>(1,758)</u>
Net income before other gains/(losses)	(1,758)	(1,758)
Other gains and losses:		
Net movement in funds	<u>(1,758)</u>	<u>(1,758)</u>
Reconciliation of funds:		
Total funds brought forward	6,935	6,935
Total funds carried forward	<u>5,177</u>	<u>5,177</u>

3 Income from donations and legacies

Unrestricted	Total 2022	Total 2021
£	£	£
34,426	34,426	18,102
<u>34,426</u>	<u>34,426</u>	<u>18,102</u>

4 Expenditure on charitable activities

	Unrestricted	Total 2022	Total 2021
	£	£	£
<i>Expenditure on charitable activities</i>			
	7,731	7,731	2,822
<i>Governance costs</i>			
	1,557	1,557	2,618
	<u>9,288</u>	<u>9,288</u>	<u>5,440</u>

5 Other expenditure

	Unrestricted	Total 2022	Total 2021
	£	£	£
Employee costs	8,641	8,641	4,134
Motor and travel costs	-	-	1,667
Premises costs	11,776	11,776	3,789
General administrative costs	794	794	4,530
Legal and professional costs	300	300	300
	<u>21,511</u>	<u>21,511</u>	<u>14,420</u>

6 Staff costs

No employee received emoluments in excess of £60,000.

7 Creditors:

amounts falling due within one year

	2022	2021
	£	£
Other creditors	300	300
	<u>300</u>	<u>300</u>

8 Movement in funds

	At 1 May 2021	Incoming resources (including other gains/losses) £	Resources expended £	At 30 April 2022 £
Restricted funds:				
Endowment funds:	5,964	-	-	5,964
<i>Total</i>	<u>5,964</u>	<u>-</u>	<u>-</u>	<u>5,964</u>
Restricted income funds:	4,103	-	-	4,103
<i>Total</i>	<u>4,103</u>	<u>-</u>	<u>-</u>	<u>4,103</u>
Unrestricted funds:				
General funds	(1,758)	34,426	(30,799)	1,869
<i>Total funds</i>	<u>8,309</u>	<u>34,426</u>	<u>(30,799)</u>	<u>11,936</u>

9 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	£	£	£
Net current assets	137	11,799	11,936
	<u>137</u>	<u>11,799</u>	<u>11,936</u>

10 Reconciliation of net debt

	At 1 May 2021	Cash flows	At 30 April 2022
	£	£	£
Cash and cash equivalents	8,609	3,627	12,236
	<u>8,609</u>	<u>3,627</u>	<u>12,236</u>
Net debt	<u>8,609</u>	<u>3,627</u>	<u>12,236</u>

PEOPLE OF PRAISE MINISTRIES INTERNATIONAL

Statement of Cash flows

for the year ended 30 April 2022

	2022 £	2021 £
Cash flows from operating activities		
Net income/(expenditure) per Statement of Financial Activities	3,627	(1,758)
Adjustments for:		
Decrease in trade and other payables	-	(926)
Net cash provided by/(used in) operating activities	<u>3,627</u>	<u>(2,684)</u>
Net cash from investing activities	<u>-</u>	<u>-</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net increase/(decrease) in cash and cash equivalents	3,627	(2,684)
Cash and cash equivalents at the beginning of the year	8,609	5,329
Cash and cash equivalents at the end of the year	<u>12,236</u>	<u>2,645</u>
Components of cash and cash equivalents		
Cash and bank balances	12,236	8,609
	<u>12,236</u>	<u>8,609</u>

PEOPLE OF PRAISE MINISTRIES INTERNATIONAL

Detailed Statement of Financial Activities

for the year ended 30 April 2022

	Unrestricted funds 2022 £	2022 £	2022 £	Total funds 2022 £	Total funds 2021 £
Income and endowments from:					
Donations and legacies	34,426	-	-	34,426	18,102
	34,426	-	-	34,426	18,102
Total income and endowments	34,426	-	-	34,426	18,102
Expenditure on:					
Charitable activities	7,731	-	-	7,731	2,822
	7,731	-	-	7,731	2,822
Governance costs	1,557	-	-	1,557	2,618
	1,557	-	-	1,557	2,618
Total of expenditure on charitable activities	9,288	-	-	9,288	5,440
Employee costs					
Staff training	-	-	-	-	817
Staff welfare	5,922	-	-	5,922	1,761
Temporary staff	2,719	-	-	2,719	1,556
	8,641	-	-	8,641	4,134
Travel and subsistence	-	-	-	-	1,667
	-	-	-	-	1,667
Premises costs					
Rent	11,646	-	-	11,646	3,789
Premises cleaning	130	-	-	130	-
	11,776	-	-	11,776	3,789
General administrative costs, including depreciation and amortisation					
Bank charges	244	-	-	244	-
General insurances	221	-	-	221	440
Software, IT support and related costs	-	-	-	-	2,282
Stationery and printing	329	-	-	329	1,808
	794	-	-	794	4,530
Legal and professional costs					
Accountancy and bookkeeping	300	-	-	300	300
	300	-	-	300	300
Total of expenditure of other costs	21,511	-	-	21,511	14,420
Total expenditure	30,799	-	-	30,799	19,860

PEOPLE OF PRAISE MINISTRIES INTERNATIONAL

Detailed Statement of Financial Activities

Net gains on investments	-	-	-	-	-
Net income/(expenditure)	3,627	-	-	3,627	(1,758)
Net income/(expenditure) before other gains/(losses)	3,627	-	-	3,627	(1,758)
Other Gains	-	-	-	-	-
Net movement in funds	3,627	-	-	3,627	(1,758)
Reconciliation of funds:					
Total funds brought forward	(1,758)	4,103	5,964	8,309	5,964
Total funds carried forward	1,869	4,103	5,964	11,936	4,206