

POWER OF GOD GOSPEL MINISTRIES (ON THE ROAD FOR CHRIST)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30th SEPTEMBER 2023

CHARITY NUMBER:1185893

POWER OF GOD GOSPEL MINISTRIES (ON THE ROAD FOR CHRIST)
75 RAGLAN ROAD
WOOLWICH
LONDON
SE18 7LB

INDEX

	<u>Page</u>
Index	1
Trustee's Report	2 - 3
Receipts and Payments Account	4
Statement of Assets and Liabilities	5
Notes on the financial Statements	6

TRUSTEES' REPORT
YEAR ENDED 30TH SEPTEMBER 2023

The trustees are pleased to present their report for the year ended 30 SEPTEMBER 2023 for the charity, Power of God Gospel Ministries (On the road for Christ) with charity number 1185893.

The Trustees of the charity are: Pastor Erica Rolle
Sy Managan Savane
Angela Bovell
Patricia Onakoya

The principal address of the charity is : 75 Raglan Road
London
SE18 7LB

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity governing document is a CIO – Foundation Constitution registered 21 October 2019. The Charity is governed by a board on which the trustees are represented. It meets regularly to review, plan activities and monitor the financial position.

OBJECTIVES AND ACTIVITIES

The Objects of the organisation are first to advance the Christian faith in accordance with the statement of beliefs for the benefit in the United Kingdom and in such other parts of the world as the trustees may think fit from time to time . The trustees confirm that they have had due regard to the guidance issued by the Charity Commission on public benefit before deciding what activities the charity should undertake.

ACHIEVEMENTS AND PERFORMANCE

The Organisation continues to hold successful worship services through the year in which individuals were equipped and educated on the principles and doctrines of the Christian faith. The organisation has returned to in person regular worship services during the year in which individuals came from all around the community to attend. This has produced good results in reaching and helping members of the community.

FINANCIAL REVIEW

The income of the charity is above £3,000. This is a lower amount for this year of the charity the costs have been well managed over this period. The organisation is still in a good position to manage its costs. The main cost of the organisation was paying for the rent of its building that it uses for worship services and church equipment.

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RESERVE POLICY

It is the policy of the Charity to maintain unrestricted funds, which are the reserves of the charity at about 3 months of unrestricted expenditure. This provides sufficient funds to cover any emergency expenditures that may arise from time to time. The charity will seek to maintain this level throughout the year.

RISK MANAGEMENT

The charity have assessed all the major risks to which the charity is exposed to, in particular those related to operations and finances of the charity, and are satisfied that systems are in place to mitigate exposure to major risks.

TRUSTEE RESPONSIBILITIES

Under the Charities Act 2011, the trustees are required to prepare a statement of accounts for each accounting year which gives a true and fair view of the state of the church. They are required to:

1. Select suitable accounting policies and apply them consistently.
2. Make judgements and estimates that are reasonable and prudent.
3. State whether the applicable accounting standards have been followed.
4. Prepare financial statements on an ongoing basis.

They are responsible for keeping proper records which disclose with reasonable accuracy the finances of the church at any time and to ensure that such accounts comply with the Charities Act 2011. They also have a responsibility to safeguard the assets of the church and to take reasonable steps to detect fraud or other irregularities.

Approved by the Trustees on 30th July 2024 and signed on their behalf by:

**POWER OF GOD GOSPEL MINISTRIES (ON THE ROAD
FOR CHRIST)**
ACCOUNTS FOR THE YEAR ENDED 30th SEPTEMBER 2023

1 Receipts & Payments Account (General Purpose Fund)

Income Receipts	£/ 2023	£/2022
Tithes and Offerings	3000	14148
Interest	0	
Total Receipts	3000	14148
Direct Charitable Expenditure		
Hire of Hall	1794	3442
Church Events	1325	500
Transport	1060	60
Software	140	0
Supplies	335	50
Professional fees	190	336
Refreshments	545	0
Advert	250	305
Welfare	204	80
Event	0	4000
	5843	8773
Other Expenditure		
Equipment	360	674
Instruments	0	0
Hire of equipment	0	0
	360	674
Total Payments	6203	9447
Net Receipts/(Payments) for the year	-3203	4701
Cash Funds brought forward	9313	4612
Cash Funds at the end of the year	6110	9313

POWER OF GOD GOSPEL MINISTRIES
(ON THE ROAD FOR CHRIST)

2 Statements of Assets and liabilities

Monetary Assets

Cash Funds

Unrestricted Funds

2023/£ 2022/£

£

Cash at hand and in bank

6110

9313

Total Cash Funds

6110

9313

Assets Retained for the

Charity's Own use

Non-monetary Assets and Liabilities

Musical Instruments

243

304

Equipments

926

797

1169

1101

Liabilities

Bookkeeping

180

190

NET ASSETS

7099

10224

These accounts were approved by the trustees and signed on their behalf by:

Pastor Erica Rolle

POWER OF GOD GOSPEL MINISTRIES
(ON THE ROAD FOR CHRIST)
NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30th SEPTEMBER 2023

ACCOUNTING POLICIES

Basis of Accounting

These accounts have been prepared on the receipts and payments basis with all revenue and expenses shown on a cash basis. Non-monetary assets are shown at estimates of the value at the end of the year.

Funds

The CIO has a general unrestricted fund that receives voluntary donations from attendants at the services.

The CIO has no outstanding guarantees to third parties no any debts secured on the asstes of the CIO

Public Benefit

The charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or aims that are for public benefit.Details of how this is achieved are provided in the Trustees report. The trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the charity should undertake.

Depreciation

Depreciation is calculated at 20% reducing balance method