

Charity Number: 1190037

## **HIGH PRAISE CHAPEL**

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TRUSTEES' REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020

## **HIGH PRAISE CHAPEL**

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### **Reports and Accounts**

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### **ADMINISTRATIVE DETAILS OF THE CHARITY AND ITS TRUSTEES**

#### **Board of Trustees**

Simeon Yamoah-Owusu  
Stephen Okyere  
Preethika De Alwis

#### **Principal office address**

91 Fryent Grove  
London  
United Kingdom  
NW9 7HE

#### **Accountants**

Nuama & Co  
Chartered Certified Accountants  
102 Mitcham Lane  
London  
SW16 6NR

#### **Bankers**

National Westminster Bank Plc  
250 Bishopgate  
London  
EC2M 4AA

#### **Charity number**

1190037

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF HIGH PRAISE CHAPEL

I report on the accounts of High Praise Chapel for the year ended 31 December 2020, which are set out below:

### Respective responsibilities of trustees and examiner

As the charity's trustees you are responsible for the preparation of the accounts, you consider that the audit requirement of section 439(2) of the charities Act 1993 (the Act) does not apply. It is my responsibility to state, on the basis of procedures specified of the General Directions given by the Charity Commissioners given under section 43(7) (b) of the Acts, 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 commissioners.

An examination includes the review of 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 will be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

### Independent examiner's statement

In connection with my examination, no matter has come to my attention:

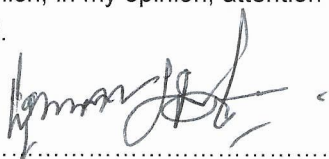
1) Which gives me reasonable cause to believe that in any material respect the requirements of

\*To keep accounting records in accordance with section 41 of the Acts, and

\*To prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act.

Have not been met:

2) To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



DATE: 24 May 2021

Nuama & Co  
Chartered Certified Accounts  
102 Mitcham Lane  
London  
SW16 6NR

## **HIGH PRAISE CHAPEL**

### **Report of Trustees**

The trustees present their report and accounts for the year ended 31 December 2020

The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities (Revised 2005) in preparing the annual report and financial statements of the charity.

### **Objective of the charity as laid down by the Trust Deed**

The Core objects of the charity continue to be:

- 1 To establish churches, ministries and community events
- 2 To organise conventions, conferences and seminars
- 3 To carry out missionary activities and
- 4 To promote festivals, celebrations and exhibitions.

## **REVIEW OF ACTIVITIES AND FUTURE DEVELOPMENTS**

The statement of financial activities is set out on page 7 of the financial statements. A snapshot of the financial results is set out below:

### **Income Generation**

The main source of income is from tithes, offerings and donations from members as well as grants from the National Lottery Community Fund.

### **Investment Policy**

At present the Trustees have decided to leave all surplus funds in the account with their principal bankers.

### **Fundraising Activities**

The charity relies solely on contributions from its members. The charity does not employ any professional fundraising bodies.

### **Restricted Funds**

There are no restricted funds operated by the charity. All funds are available for use at the discretion of the Trustees.

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### Reserves Policy

The Trustees have decided to spend as much money as possible on furthering the core objects of the charity whilst maintaining sufficient cash funds to ensure the sustainability of the charity.

### Review of charity activities

The charity has continued to undertake activities in line with its objectives and has seen growth in giving to its work.

### Governance and Internal Control

Appointment of Trustees are done by the existing Trustees with consultation of the view of the church members as to trustworthiness of each person.

### Risk Assessment

The Trustees consider the key operational, financial and strategic risks that may have a bearing on the activities of the charity. Suitable management information is available to the Trustees on a regular basis to monitor these risks and allow any mitigating action to be taken to address them.

### Trustees' Responsibilities

Charity law requires the Trustees to prepare financial statements for each financial year which give true and fair view of the state of affairs of the charity and of its financial activities for the year.

#### In preparing those financial statements, the Trustees 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 applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- 4 prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in operation.

The Trustees are responsible for keeping accounting and financial records which 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 Acts 1993. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

The report was approved by the Board on the 24 May 2021 and signed on its behalf by

Mr Simeon Yamoah-Owusu



Trustee Chairperson



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**STATEMENT OF FINANCIAL ACTIVITIES  
(INCOME AND EXPENDITURE ACCOUNTS)  
FOR THE YEAR ENDED 31 DECEMBER 2020**

	<b>UNRESTRICTED FUNDS</b>
	<b>2020</b>
NOTE	<b>£</b>
<b>INCOMING RESOURCES</b>	
Tithes, gift aid and similar income resources	<b>22,095</b>
Construction industry subcontractor costs	-
Other direct costs	-
<b>TOTAL INCOMING RESOURCES</b>	<b><u>22,095</u></b>
<b>RESOURCES EXPENDED</b>	
Charitable activities	<b>6,997</b>
Governance costs	<b>1,300</b>
<b>TOTAL RESOURCES EXPENDED</b>	<b><u>8,297</u></b>
<b>MOVEMENT IN TOTAL FUNDS FOR THE YEAR - NET INCOME(EXPENDITURE) FOR THE YEAR</b>	<b>13,798</b>
<b>TOTAL FUNDS AS AT 1 JANUARY 2019</b>	<b>-</b>
<b>TOTAL FUNDS AS AT 31 DECEMBER 2020</b>	<b><u><u>13,798</u></u></b>

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## BALANCE SHEET AS AT 31 December 2020

	Notes	£	£	2020
<b>FIXED ASSETS</b>				
TANGIBLE FIXED ASSETS				
				1,882
				1,882
<b>CURRENT ASSETS</b>				
Deposits and Cash at Bank		13,216		
		13,216		
<b>LIABILITIES</b>				
Creditors: Amounts falling due within one year		(1,300)		
<b>Net current assets</b>				11,916
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>				13,798
<b>CHARITY FUNDS</b>				
Unrestricted funds				13,798
<b>TOTAL FUNDS/(DEFICITS)</b>				13,798

We approve these accounts which comprise the Receipts & Payments, Statements of Assets & Liabilities and related notes. We acknowledge our responsibility for the accounts, including the appropriateness of the accounting basis as set out in note 1, and for providing all the information and explanations necessary for their compilation.

  
.....  
Trustee

24-05-2021  
.....  
Date



## HIGH PRAISE CHAPEL

### Profit And Loss Account

For the year ended 31 December 2020

		2020
		£
Income	Tithes & offering	22,095
<b>Total income</b>		<b>22,095</b>
Expenses	Accountants fees	600
	Bookkeeping	700
	Depreciation	471
	Donations	385
	Catering	732
	Information and publications	337
	Missions	600
	Repairs & maintenance	533
	Stationery and printing	585
	Subscriptions	144
	Telephone and internet	344
	Travel and subsistence	1,094
	Wages and salaries	1,680
	Welfare	92
Total expenditure		8,297
Surplus/(deficit)		13,798
Fund balance b/fwd		-
<b>Fund balance c/fwd</b>		<b>13,798</b>

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**Notes to the financial statements**  
**for the year ended 31 December 2020**

**1 TANGIBLE FIXED ASSETS**

	Furniture, fitting and equipment £	Total £
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**2 COST**

Additions	2,353	2,353
As 31 December 2020	<u>2,353</u>	<u>2,353</u>

**DEPRECIATION**

Charge for the year	471	471
As 31 December 2020	<u>471</u>	<u>471</u>

**NET BOOK VALUE**

As 31 December 2020	<u>1,882</u>	<u>1,882</u>
As 1 January 2020	<u>2,353</u>	<u>2,353</u>

**STATEMENT OF FUNDS**

	BROUGHT FORWARD £	INCOMING RESOURCES £	RESOURCES EXPENDED £	CARRIED FORWARD £
Unrestricted funds	-			-
General funds	-	22,095	(8,297)	13,798
	<u>-</u>	<u>22,095</u>	<u>(8,297)</u>	<u>13,798</u>

**HIGH PRAISE CHAPEL**  
**Notes to the Accounts**  
**for the year ended 31 December 2020**

**1 ACCOUNTING POLICIES**

**Basis of accounting**

The financial statements are prepared in accordance with applicable accounting standards using the Historical Cost Convention.

The financial statements reflect the requirements of the revised Statement of Recommended Practice "Accounting for Charities" (SORP). The Charity complied with best practice at the time of preparing these accounts.

**Tangible Fixed Assets**

All fixed assets are capitalised. The charge for depreciation is calculated to write off the cost of the fixed assets over their useful lives on the following bases:

Equipment      20% on the reducing balance

**GENERAL**

These Accounts have been prepared on the receipts and payments basis and in accordance with applicable Accounting Standards and the Charitable SORP. (Statement of Recommended Practice on

**Income**

Income is accounted for on accruals basis, except for donations, which are credited when received. These represent gifts, donations, tithes, offerings, pledges, Gift Aid and bank interest given to the

**2 Charitable Donations & Gifts to Missions**

These represent amounts given to various individuals, organisations and other charitable trusts. Honorarium to visiting speakers and remittances for missionary work.

**Expenditure**

All expenditure is accounted for on an accruals basis.

Resources expended on charitable activities comprise all the resources applied by the charity in undertaking its work to meet its charitable objectives. These costs include the direct costs of the charitable activities with those support costs incurred that enable these activities to be undertaken.

Expenditure on governance costs are the costs incurred by the charity to operate and to generate the information required for public accountability.

**Funds**

The charity's funds are unrestricted and are available for use at the discretion of the Board of Trustees.

**Board of Trustees Remuneration and expenses**

No remuneration directly or indirectly was paid or payable out of the funds to any of the Trustees for their duties as trustees.