

REGISTERED CHARITY NUMBER: 1191754

SANCTUARY OF PRAISE INTERNATIONAL MINISTRIES

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

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FOR THE YEAR ENDED 31 MARCH 2023

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SANCTUARY OF PRAISE INTERNATIONAL MINISTRIES

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

The Board of Trustees, who are the trustees for charity law purposes, submit their annual report and the financial statements of The Assemblies of God Back to God Trust for the year ended 31 March 2023. The Board of Trustees confirms that the annual report and financial statements of the Charity comply with current statutory requirements, the requirements of the Charity's governing document and the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities (revised 2005)'.

Structure, governance and management

The 3 Trustees are:

1. Daniel Kamara
2. Dr Premini Balasekaran
3. Donald Thengele

The Trustees play a primary role in ensuring good governance and functioning of the foundation. The Board's role, functions and responsibilities are quite clearly defined.

The Charity currently has a dedicated team of Advisory board members in the UK who have helped to secure financial support and contribute to the future planning of the organisation.

Governing document:

Sanctuary of Praise International Ministries is an unincorporated charitable organisation registered as a charity on 12 October 2020. The charity is governed by a CIO document Trust deed dated 12 October 2020.

Recruitment and appointment of trustees:

The members of the General Trustee Board are trustees for the purposes of charity law. New trustees may be appointed by resolution of a meeting of the trustees.

Much of the charity's work focuses upon the promotion of the Christian religion and the running and maintenance of its places of worship.

The General Trustee Board seeks to ensure that the needs of this group are appropriately reflected through the diversity of the trustee body. To enhance the potential pool of trustees, the charity has, through selective advertising and networking with voluntary organizations active in the sector, sought to identify those who would be willing to become members of the charity and use their own experience to assist the charity.

Risk Management:

We are committed to a policy of identifying, monitoring and managing the risks that might adversely affect the activities in which we are involved. In this context, risk is defined as the potential to fail to achieve charity objectives and for loss, financial and reputational, inherent in the environment in which we operate in the nature of the transactions undertaken.

The principal risk of the charity has been its dependence on voluntary income. Trustees have initiated various processes to mitigate such risk, so that the charity has sufficient reserve in the event of adverse condition(s).

The trustees have also examined other operational and business risks which they face and confirm that they have taken steps to mitigate the significant risks.

SANCTUARY OF PRAISE INTERNATIONAL MINISTRIES

REPORT OF THE TRUSTEES FOR THE PERIOD ENDED 31 MARCH 2023

Public Benefit:

The Trustees have complied with the duty in Section 4 of the Charities Act 2006 and have paid due regard to public benefit when preparing this report. The benefit provided to the public is consistent with the aims of the charity in UK.

Objectives and activities:

To advance the Christian Faith throughout Wales for the benefit of the public, mainly but not exclusively, through the holding of prayer meetings and prayer camps, evangelical missions, celebration of religious festivals, distributing literature and broadcasting about Christianity to enlighten others about the Christian faith.

Financial review:

The largest contribution to the charity for the year came from general offerings. The charity has begun its charitable activities from April 2020.

The Charity currently aims to designate the total fund received less expenses for the main objective of the charity.

Plans for future periods:

The Charity plans to develop various fundraising strategy to include mass marketing. Besides mass marketing and events, the charity is aiming to achieve its targets through securing donations from willing individuals. A development board may be created to help include other avenues of fundraising to be included in the yearly programme.

Statement of Board of Trustees' responsibilities

The Board of Trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Charity law applicable to charities in England/Wales requires the Board of Trustees to prepare financial statements for each financial year which gives a true and fair view of the state of affairs of the Charity and of the surplus or deficit of the Charity for that period. In preparing those financial statements the Board of Trustees have:

- Selected suitable accounting policies and applied them consistently,
- Made judgments and estimates that are reasonable and prudent,
- Stated whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepared the financial statements on a going concern basis (unless it is inappropriate to presume that the Charity will continue in operation).

The Board of Trustees has overall responsibility for ensuring that the Charity has an appropriate system of controls, financial and otherwise. They are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 1993. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the detection and prevention of fraud and other irregularities.

SANCTUARY OF PRAISE INTERNATIONAL MINISTRIES

REPORT OF THE TRUSTEES FOR THE PERIOD ENDED 31 MARCH 2023

The Board of Trustees is responsible for the maintenance and integrity of the corporate and financial information. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions. Statement of disclosure of information to independent examiner

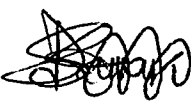
We, as the Trustees of the Charity who held office at the date of approval of these financial statements as set out on page 2 each confirm, so far as we are aware, that:

- There is no relevant information of which the Charity's independent examiner are unaware; and we have
- taken all the steps that we ought to have taken as Trustees in order to make ourselves aware of any relevant information and to establish that the charity's independent examiner is aware of that information.

Independent Examiner:

The Charity's independent examiner, NF Financial Solutions Ltd C/o Good to Give Ltd, has indicated their willingness to offer themselves for appointment.

This report was approved by the Trustees on and signed on their behalf by:

DANIEL KAMARA 

Name of the Trustee

Date : 12-03-24

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SANCTUARY OF PRAISE INTERNATIONAL MINISTRIES

I report to the charity trustees on my examination of the accounts of Sanctuary of Praise International Ministries (the Trust) for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all 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 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:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts 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 accounts to be reached.



.....
B K A C S Rodrigo (BSc Accountancy, MBA, ACASL, FFA/FIPA)
Director

NF Financial Solutions Ltd
C/O Good to Give Ltd
The Retreat, 406 Roding Lane
South Woodford Green, Essex IG8 8EY

Date : 19 March 2024

SANCTUARY OF PRAISE INTERNATIONAL MINISTRIES

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2023.

	Notes	2023 Unrestricted Fund £	2022 Unrestricted Fund £
INCOME			
Donations		9,831	11,599
Other Income		-	-
Total		9,831	11,599
EXPENDITURE			
Charitable activities		10,168	17,021
Governance Costs		810	840
Total		10,978	17,861
NET INCOME/(EXPENDITURE)		(1,147)	(6,262)
Total funds brought forward		(6,262)	-
TOTAL FUNDS CARRIED FORWARD		(7,409)	(6,262)

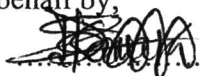
The notes form part of these financial statements

SANCTUARY OF PRAISE INTERNATIONAL MINISTRIES

BALANCE SHEET AS AT 31 MARCH 2023

	2023	2022
	Unrestricted Fund	Unrestricted Fund
Notes		
FIXED ASSETS		
Tangible assets	-	
CURRENT ASSETS		
Prepayments and Other Debtors		
Cash at bank	821	1,763
	-----	-----
	821	1,763
CREDITORS		
Amounts falling due within one year 3	(8,231)	(8,026)
	-----	-----
NET CURRENT ASSETS	(7,409)	(6,262)
NET ASSETS	-----	-----
	(7,409)	(6,262)
	=====	=====
<u>FUNDS</u>		
Unrestricted Fund C/F	(7,409)	(6,262)
	=====	=====

The financial statements were approved by the Board of Trustees and authorised for issue and were signed on its behalf by:

.....

(Name of the Trustee)

Trustee **DANIEL KAMARA**

Date: **12-03-24**

SANCTUARY OF PRAISE INTERNATIONAL MINISTRIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2 TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023.

3 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other Creditors	6,796	6,796
Accrued Expenses (Good to Give)	1,435	1,230
	<u>8,231</u>	<u>8,026</u>

SANCTUARY OF PRAISE INTERNATIONAL MINISTRIES

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Offering and Donations	9,831	11,599
Tithes and Thanksgiving	-	-
HMRC-Gift Aid – Charity	-	-
	-----	-----
	9,831	11,599
 LESS : EXPENDITURE		
Charitable Donations	2,609	2,210
Hospitality Welfare	744	6,749
Rent	2,957	2,634
Miscellaneous	3,859	5,428
Accountancy	810	840
	-----	-----
	10,168	17,861
	-----	-----
 Net (Expenditure)/Income	 (1,147)	 (6,262)
	=====	=====

This page does not form part of the statutory financial statements