

Charity Number: 1165420

## **EVANGEL PENTECOST CHURCH**

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### **REPORT & INCOME AND EXPENDITURE STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024**

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## **EVANGEL PENTECOST CHURCH**

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### **Reports and Accounts**

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## **EVANGEL PENTECOST CHURCH**

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

**CHARITY NUMBER:** 1195872

#### **Board of Trustees**

Paul Toun  
Zipere Comfort Toun  
Iheanyi Ejiogu  
Nwabuludike Anthony Omezie  
Chris Oshirenuwa  
Adebanjo Ganiyu Toluwalawi  
Eitare Otrofanowei

#### **Principal office address**

Suite 11  
George Street  
Croydon  
CR0 1PE

## **EVANGEL PENTECOST CHURCH**

### **Report of Trustees**

The trustees present their report and accounts for the year ended 30 June 2024

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 FINANCIAL STATEMENTS**

The statement of financial activities is set out on page 6 of the financial statements.

### **Income Generation**

The main source of income is from tithes, offerings and donations from members.

### **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 restricted funds operated by the charity. The restricted funds are solely for the purchase of church own building  
All other funds are available for use at the discretion of the Trustees

# **EVANGEL PENTECOST CHURCH**

## **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. To achieve this, the Trustees have decided to maintain an amount in the bank account to cover at least a minimum of three months of normal expenditure in addition to any known additional expenditure.

## **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.

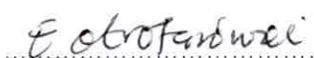
**In preparing those financial statements, the Trustees are required to:**

- 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 not 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 15 March 2024 and signed on its behalf by

Ebitare Otrofanowei



Trustee Chairman

## EVANGEL PENTECOST CHURCH

### STATEMENT OF FINANCIAL ACTIVITIES (INCOME AND EXPENDITURE ACCOUNTS) FOR THE YEAR ENDED 30 June 2024

	UNRESTRICTED FUNDS	
	2024	2023
NOTE	£	£
<b>INCOMING RESOURCES</b>		
Tithes, offerings and similar income resources	14,577	14,925
Investment income	-	
<b>TOTAL INCOMING RESOURCES</b>	<b>14,577</b>	<b>14,925</b>
<b>RESOURCES EXPENDED</b>		
Charitable activities	1,000	2,879
Governance costs	9,846	7,168
<b>TOTAL RESOURCES EXPENDED</b>	<b>10,846</b>	<b>10,047</b>
<b>MOVEMENT IN TOTAL FUNDS FOR THE YEAR - NET INCOME(EXPENDITURE) FOR THE YEAR</b>	<b>3,731</b>	<b>4,878</b>
TOTAL FUNDS AS AT 30 June 2023	6,178	1300
<b>TOTAL FUNDS AS AT 1 July 2024</b>	<b>9,909</b>	<b>6,178</b>

# EVANGEL PENTECOST CHURCH

## BALANCE SHEET AS AT 30 June 2024

	Notes	2024 £	2023 £
<b>FIXED ASSETS</b>			
TANGIBLE FIXED ASSETS		-	-
<b>CURRENT ASSETS</b>			
Deposits and Cash at Bank		10,909	7,178
		10,909	7,178
<b>LIABILITIES</b>			
Creditors: Ammounts falling due within one year		(1,000)	(1,000)
<b>Net current assets</b>		9,909	6,178
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>9,909</u>	<u>6,178</u>
Creditors: amounts falling due after more than one yer		-	-
<b>CHARITY FUNDS</b>			
Unrestricted funds		9,909	6,178
<b>TOTAL FUNDS/(DEFICITS)</b>		<u>9,909</u>	<u>6,178</u>

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.

*Eckhofenwei*  
Trustee

15/4/25  
Dated

Trustee

Dated

On behalf of the Charity



## EVANGEL PENTECOST CHURCH

Profit And Loss Account

For the year ended 30 June 2024

	2024	2023
	£	
Income      Tithe & offerings	14,577	14,925
<b>Total income</b>	<b><u>14,577</u></b>	<b><u>14,925</u></b>
 <b>Direct Charitable Expenditure</b>		
Ministry expenses	1,000	2,004
Musicals	-	875
	<b><u>1,000</u></b>	<b><u>2,879</u></b>
 <b>Other Expenditure</b>		
Expenses		
Bank charges	-	2
Bookkeepings	500	500
Equipment	-	2,872
Insurance	146	146
Legal and professional	2,000	-
Rent	7,200	3,552
Stationery & printing	-	96
Travel and subsistence	-	-
	<b><u>9,846</u></b>	<b><u>7,168</u></b>
Total expenditure	10,846	10,047
 Surplus/(deficit) fund	3,731	4,878
 <b>Fund balance carried forward</b>	<b><u><u>3,731</u></u></b>	<b><u><u>4,878</u></u></b>



# EVANGEL PENTECOST CHURCH

## Notes to the financial statements for the year ended 30 June 2024

### 1 TANGIBLE FIXED ASSETS

	Furniture, fitting and equipment £		Total £
<b>2 COST</b>			
At 1 July 2023	-	-	-
Additions	-	-	-
As 30 June 2024	-	-	-
<b>DEPRECIATION</b>			
At 1 July 2023	-	-	-
Charge for the year	-	-	-
As 30 June 2024	-	-	-
<b>NET BOOK VALUE</b>			
As 30 June 2024	-	-	-
As 30 June 2023	-	-	-

### STATEMENT OF FUNDS

	BROUGHT FORWARD £	INCOMING RESOURCES £	RESOURCES EXPENDITURE £	CARRIED FORWARD £
Unrestricted funds	6,178			6,178
Restricted funds	-	-		-
General funds	-	14,577	(10,846)	3,731
	<u>6,178</u>	<u>14,577</u>	<u>(10,846)</u>	<u>9,909</u>

**EVANGEL PENTECOST CHURCH**  
**Notes to the Accounts**  
**for the year ended 30 June 2024**

**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 Accounting by Charities).

Income is accounted for on accruals basis, except for donations, which are credited when received

- 2** These represent gifts, donations, tithes, offerings, pledges and bank interest given to the charity during the year.

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 out of the funds was paid or payable to any of the Trustees for their duties as trustees.