

PENIEL ASSEMBLY

Charity No. 1199519

Trustees' Report and Unaudited Accounts

31 May 2023

PENIEL ASSEMBLY

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PENIEL ASSEMBLY
Trustees Annual Report

The trustees, present their report with the unaudited financial statements of the charity for the period ended 31 May 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1199519

Registered Office

59 ELM DRIVE
CREWE
CW1 4EL

Trustees

The following Trustees served during the year:

Ngozi Theodora Ugo Chair
Augusta Apreala
Chukwuma Austin Chukwa
Solomon Apreala

Accountants

360 Accounting Services Ltd
27 Old Gloucester Street
London
WC1N 3AX

Bankers

Lloyds Bank
25 Gresham Street
London

OBJECTIVES AND ACTIVITIES

To advance the Christian Religion In England for the benefit of the public through the holding of prayer meetings, lectures, public celebration of religious festivals, producing and/or distributing literature on the Christian faith to enlighten others about the Christian Religion. The prevention or relief of poverty in England, primarily, but not exclusively for those who are homeless, or suffering from addiction by providing grants, items and services to individuals in need and/or charities, or other organisations working to prevent or relieve poverty.

Peniel Assembly is a non-denominational, inter-denomination ministry with an apostolic mandate to raise believers from all nations teaching them to observe all the things the Lord has commanded and to bring them to the full knowledge of Christ. The charity helps Children & Young People, Elderly , People with difficulties and the general public .

PENIEL ASSEMBLY
Trustees Annual Report

FINANCIAL REVIEW

The income of the Church is derived predominantly from donations by the members. Total receipts during the Financial Year was £9,427

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.


STRUCTURE, GOVERNANCE AND MANAGEMENT

The Trustees play a primary role in ensuring good governance and functioning of the Charity. 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.

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. 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.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime in accordance with the Charities SORP (FRS 102)

Signed on behalf of the board

 25/01/24

18 December 2023

PENIEL ASSEMBLY

Independent Examiners Report

Independent Examiner's Report to the trustees of PENIEL ASSEMBLY

I report to the charity trustees on my examination of the financial statements of PENIEL ASSEMBLY for the period ended 31 May 2023.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 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:

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act 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; or
- the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.



.....
Dawnette Allen (BA Hons, FCCA)

Independent Examiner

360 Accounting Services Ltd

27 Old Gloucester Street

London

WC1N 3AX

18 December 2023

PENIEL ASSEMBLY
Statement of Financial Activities
for the period ended 31 May 2023

		Unrestricted	Total funds
		funds	2023
		2023	2023
	Notes	£	£
Income and endowments			
from:			
Donations and legacies	2	9,427	9,427
Total		9,427	9,427
Expenditure on:			
Charitable activities	3	1,339	1,339
Other	4	6,419	6,419
Total		7,758	7,758
Net gains on investments		-	-
Net income		1,669	1,669
Transfers between funds		-	-
Net income before other gains/(losses)		1,669	1,669
Other gains and losses			
Net movement in funds		1,669	1,669
Reconciliation of funds:			
Total funds carried forward		1,669	1,669

PENIEL ASSEMBLY
Summary Income and Expenditure Account
for the period ended 31 May 2023

	2023
	£
Income	9,427
Gross income for the period	<u>9,427</u>
Expenditure	7,758
Total expenditure for the period	<u>7,758</u>
Net income before tax for the period	1,669
Net income for the period	<u>1,669</u>


PENIEL ASSEMBLY
Balance Sheet
at 31 May 2023

Company No.	Notes	2023 £
Current assets		
Cash at bank and in hand		2,425
		<u>2,425</u>
Creditors: Amount falling due within one year	6	(756)
Net current assets		<u>1,669</u>
Total assets less current liabilities		<u>1,669</u>
Net assets excluding pension asset or liability		<u>1,669</u>
Total net assets		<u>1,669</u>
The funds of the charity		
Restricted funds	7	
Unrestricted funds	7	
General funds		1,669
		<u>1,669</u>
Reserves	7	
Total funds		<u>1,669</u>

These financial statements were approved by the board of trustees and authorised for issue on 18 December 2023 and are signed on behalf of the board by:

Approved by the board on 18 December 2023

And signed on its behalf by:

 25/01/24

Trustee
 18 December 2023

PENIEL ASSEMBLY

Notes to the Accounts

for the period ended 31 May 2023

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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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PENIEL ASSEMBLY

Notes to the Accounts

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.

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.

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 Income from donations and legacies

Unrestricted	Total
	2023
£	£
9,427	9,427
<u>9,427</u>	<u>9,427</u>

PENIEL ASSEMBLY

Notes to the Accounts

3 Expenditure on charitable activities

	Unrestricted	Total
	2023	2023
	£	£
<i>Expenditure on charitable activities</i>		
	1,339	1,339
<i>Governance costs</i>		
	<u>1,339</u>	<u>1,339</u>

4 Other expenditure

	Unrestricted	Total
	2023	2023
	£	£
Motor and travel costs	400	400
Premises costs	2,515	2,515
General administrative costs	2,748	2,748
Legal and professional costs	756	756
	<u>6,419</u>	<u>6,419</u>

5 Staff costs

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

6 Creditors:

amounts falling due within one year

	2023
	£
Accruals	756
	<u>756</u>

7 Movement in funds

	Incoming resources (including other gains/losses)	Resources expended	At 31 May 2023
	£	£	£
Restricted funds:			
Unrestricted funds:			
General funds	9,427	(7,758)	1,669
Total funds	<u>9,427</u>	<u>(7,758)</u>	<u>1,669</u>

PENIEL ASSEMBLY**Notes to the Accounts****8 Analysis of net assets between funds**

	Unrestricted funds	Total
	£	£
Net current assets	1,669	1,669
	<u>1,669</u>	<u>1,669</u>

9 Reconciliation of net debt

	Cash flows	At 31 May 2023
	£	£
Cash and cash equivalents	2,425	2,425
	<u>2,425</u>	<u>2,425</u>
Net debt	<u>2,425</u>	<u>2,425</u>

PENIEL ASSEMBLY
Detailed Statement of Financial Activities
for the period ended 31 May 2023

	Unrestricted funds 2023 £	Total funds 2023 £
Income and endowments from:		
Donations and legacies	9,427	9,427
	<u>9,427</u>	<u>9,427</u>
Total income and endowments	9,427	9,427
Expenditure on:		
Charitable activities	1,339	1,339
	<u>1,339</u>	<u>1,339</u>
Total of expenditure on charitable activities	1,339	1,339
Motor and travel costs		
Travel and subsistence	400	400
	<u>400</u>	<u>400</u>
Premises costs		
Rent	2,307	2,307
Premises repairs and maintenance	208	208
	<u>2,515</u>	<u>2,515</u>
General administrative costs, including depreciation and amortisation		
Bank charges	4	4
Information and publications	311	311
Software, IT support and related costs	355	355
Sundry expenses	2,078	2,078
	<u>2,748</u>	<u>2,748</u>
Legal and professional costs		
Audit/Independent examination fees	756	756
	<u>756</u>	<u>756</u>
Total of expenditure of other costs	6,419	6,419
Total expenditure	7,758	7,758
Net gains on investments	-	-
	<u>1,669</u>	<u>1,669</u>
Net income	1,669	1,669
Net income before other gains/(losses)	1,669	1,669

PENIEL ASSEMBLY**Detailed Statement of Financial Activities**

Other Gains	-	-
	<hr/>	<hr/>
Net movement in funds	1,669	1,669
	<hr/>	<hr/>
Reconciliation of funds:		
Total funds brought forward	-	-
	<hr/>	<hr/>
Total funds carried forward	1,669	1,669
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