

Charity registration number 1199519 (England and Wales)

PENIEL ASSEMBLY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2025

PENIEL ASSEMBLY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Solomon Apreala
Augusta Apreala
Dr Chukwuma Austin Chukwa

Charity registration

England and Wales 1199519

Registered office

59 Elm Drive
Crewe
CW1 4EL

Accountants

Hall Livesey Brown
HLB House
68 High Street
Tarporley
Cheshire
CW6 0AT

PENIEL ASSEMBLY

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PENIEL ASSEMBLY

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MAY 2025

The trustees present their annual report and financial statements for the year ended 31 May 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

Objectives and activities

Peniel Assembly is a non-denominational Christian ministry established to advance the Christian faith and support individuals through spiritual and community engagement.

Public benefit

The trustees confirm compliance with the Charity Commission's public benefit guidance. Activities include outreach programmes, community support, and open worship services.

Achievements and performance

During the year, the charity expanded outreach activities, supported vulnerable individuals, and increased participation in ministry programmes.

Financial review

Total income for the year was £63,211 (2024: £28,123).

Expenditure was £42,300 (2024: £27,290), resulting in a surplus of £20,911.

Total funds at year end were £23,413.

Reserves policy

The charity maintains reserves equivalent to 3–6 months' expenditure. Current reserves are considered adequate.

Risk Management

The trustees have established systems to manage financial and operational risks.

Plans for future periods

Plans include expanding outreach, strengthening fundraising, and increasing community support initiatives.

Structure, governance and management

The charity is a CIO registered 1 July 2022.

The trustees who served during the year and up to the date of signature of the financial statements were:

Solomon Apreala

Augusta Apreala

Dr Chukwuma Austin Chukwa

PENIEL ASSEMBLY

TRUSTEES' REPORT (CONTINUED) *FOR THE YEAR ENDED 31 MAY 2025*

The trustees' report was approved by the Board of Trustees.

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Solomon Apreala

Trustee

Date:

PENIEL ASSEMBLY

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF PENIEL ASSEMBLY

I report to the trustees on my examination of the financial statements of Peniel Assembly (the charity) for the year ended 31 May 2025.

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.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

I have completed my examination. I confirm that no 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 charity as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Rebecca Davies-Lees

HLB House
68 High Street
Tarpotley
Cheshire
CW6 0AT

Date:

PENIEL ASSEMBLY

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 MAY 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from:			
Donations and legacies	3	63,192	28,123
Investments	4	19	-
Total income		63,211	28,123
Expenditure on:			
Charitable activities	5	42,300	27,290
Total expenditure		42,300	27,290
Net income and movement in funds		20,911	833
Reconciliation of funds:			
Fund balances at 1 June 2024		2,502	1,669
Fund balances at 31 May 2025		23,413	2,502

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

PENIEL ASSEMBLY

BALANCE SHEET

AS AT 31 MAY 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	10		14,602		9,281
Current assets					
Cash at bank and in hand		9,311		660	
Creditors: amounts falling due within one year	11	(500)		(7,439)	
Net current assets/(liabilities)			8,811		(6,779)
Total assets less current liabilities			23,413		2,502
The funds of the charity					
Unrestricted funds	12		23,413		2,502
			23,413		2,502

The financial statements were approved by the trustees on

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Solomon Apreala
Trustee

PENIEL ASSEMBLY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2025

1 Accounting policies

Charity information

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 was registered 1 July 2022.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

PENIEL ASSEMBLY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2025

1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	20% Straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

PENIEL ASSEMBLY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2025

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	63,192	28,123

PENIEL ASSEMBLY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2025

4 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	19	-

5 Expenditure on charitable activities

	Charitable activities 2025 £	Charitable activities 2024 £
Direct costs		
Food & gifts	2,283	7,479
Share of support and governance costs (see note 6)		
Support	39,517	19,035
Governance	500	776
	<u>42,300</u>	<u>27,290</u>
Analysis by fund		
Unrestricted funds	<u>42,300</u>	<u>27,290</u>

6 Support costs allocated to activities

	2025 £	2024 £
Telephone & internet	2,586	2,114
Licence fee	-	185
Sundries & insurance	2,182	1,279
Postage, stationary & advertising	399	1,573
Travel & subsistence	489	1,340
Sponsorship costs	1,055	1,378
Depreciation charge	3,159	2,037
Rental expense	1,990	2,352
Wages & contractors	27,655	6,168
Staff training	-	597
Bank charges	12	
Governance costs	500	776
	<u>40027</u>	<u>19799</u>

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

PENIEL ASSEMBLY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2025

8 Employees

The average monthly number of employees during the year was:

2025 Number	2024 Number
2	1

There were no employees whose annual remuneration was more than £60,000.

9 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

10 Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 June 2024	11,318
Additions	8,480
	<hr/>
At 31 May 2025	19,798
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Depreciation and impairment	
At 1 June 2024	2,037
Depreciation charged in the year	3,159
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At 31 May 2025	5,196
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Carrying amount	
At 31 May 2025	14,602
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At 31 May 2024	9,281
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11 Creditors: amounts falling due within one year

	2025 £	2024 £
Other creditors	-	7,059
Accruals and deferred income	500	380
	<hr/>	<hr/>
	500	7,439
	<hr/>	<hr/>

PENIEL ASSEMBLY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2025

12 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 June 2024 £	Incoming resources £	Resources expended £	At 31 May 2025 £
General funds	2,502	63,211	(42,300)	23,413
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 June 2023 £	Incoming resources £	Resources expended £	At 31 May 2024 £
General funds	1,669	28,123	(27,290)	2,502
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

13 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).