

Trustees' Annual Report

POWER OF PRAYERS MINISTRIES

This Trustees' Annual Report is prepared for the year ended 31 September 2023 by the trustees of Power of Prayers Ministries, Registered charity number 1201718.

This report outlines the church's activities, achievements, financial position, governance, and future plans, in accordance with applicable charity regulations and best practice in the United Kingdom and Ireland.

Reference and Administrative Details

- Charity Name: Power of Prayers Ministries
- Charity Registration Number: 1201718
- Address: 4 Rawsthorne Avenue, Manchester, England, M18 7GB

Trustees:

- Adekunle Taiwo Stephens
- Aderemi Stephens
- Omoniyi Abiona
- Izevbigie Wilson Omorogiuwa

Structure, Governance and Management

Power of Prayers Ministries is constituted by its Constitution and managed by a board of trustees. Trustees are appointed according to the rules set out in the constitution. The trustees meet regularly to oversee the charity's activities, ensure compliance with regulations, and set the strategic direction.

Objectives and Activities

The principal objective of Power of Prayers Ministries is the advancement of the Christian faith, fostering religious education, worship, and community outreach.

Activities during the year included:

- Weekly worship services and prayer meetings
- Sunday school and youth programmes
- Pastoral care and counselling
- Community outreach, including food banks and support for vulnerable individuals
- Missionary and charitable support locally and abroad

Achievements and Performance

In 2023, Power of Prayers Ministries continued to serve its congregation and the wider community. Key achievements included:

- Successful reintroduction of in-person services post-pandemic.
- Expansion of youth engagement through new activities and events
- Increased support for local families through food and essentials distribution
- Hosting special events, such as Christmas and Easter services, bringing the community together

Financial Review

Income for the year comprised regular giving, and donations. Expenditure was primarily directed towards ministry costs and charitable outreach. The financial position remains stable, with reserves sufficient to meet ongoing obligations.

Risk Management

The trustees regularly review the principal risks facing the charity, including financial, safeguarding, and operational risks. Steps have been taken to mitigate these risks, such as implementing safeguarding policies, and ensuring compliance with regulatory requirements.

Plans for the Future

Looking ahead, Power of Prayers Ministries aims to:

- Continue to grow the congregation and community engagement
- Develop new outreach initiatives to support those in need
- Acquire facilities for worship and community use
- Strengthen financial sustainability through diversified income streams
- Invest in leadership training and volunteer development

Trustees' Responsibilities Statement

The trustees are responsible for preparing the annual report and financial statements in accordance with applicable law and regulations. They confirm that they have complied with their duty to have due regard to the guidance published by the Charity Commission in exercising their powers and duties.

Approval

This report was approved by the board of trustees on 30 September 2024 and signed on their behalf by:

Adekunle T Stephens (Chair of Trustees)



CHARITY COMMISSION
FOR ENGLAND AND WALES

POWER OF PRAYERS MINISTRIES

1201718

Receipts and payments accounts

CC16a

For the period
from

1/26/2023

To

9/30/2023

Section A Receipts and payments

	Unrestricted funds	Restricted funds	Endowment funds	Total funds	Last year
	to the nearest £	to the nearest £	to the nearest £	to the nearest £	to the nearest £
A1 Receipts					
Donations	5,218	-	-	5,218	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	5,218	-	-	5,218	-
A2 Asset and investment sales, (see table).					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total receipts	5,218	-	-	5,218	-
A3 Payments					
Travel and Subsistence	44	-	-	44	-
Rent	1,700	-	-	1,700	-
Donations	505	-	-	505	-
Sundry Expenses	28	-	-	28	-
Accountancy	500	-	-	500	-
legal and Professional	30	-	-	30	-
Purchases	54	-	-	54	-
	-	-	-	-	-
	-	-	-	-	-
Sub total	2,861	-	-	2,861	-
A4 Asset and investment purchases, (see table)					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total payments	2,861	-	-	2,861	-
Net of receipts/(payments)	2,357	-	-	2,357	-
A5 Transfers between funds	-	-	-	-	-
A6 Cash funds last year end	-	-	-	-	-
Cash funds this year end	2,357	-	-	2,357	-

Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds	Cash at bank	17,592	-	-
		-	-	-
		-	-	-
	Total cash funds	17,592	-	-
	(agree balances with receipts and payments account(s))	Agreement Error	OK	OK
		Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B2 Other monetary assets	Details	-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
B3 Investment assets	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
			-	-
			-	-
			-	-
			-	-
B4 Assets retained for the charity's own use	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
B5 Liabilities	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
	Accruals and Deferred Income	900	-	
			-	
			-	
			-	
Signed by one or two trustees on behalf of all the trustees	Signature	Print Name	Date of approval	
	A Stephens	Adekunle Stephens	9/30/2024	