

REGISTERED COMPANY NUMBER: 1169477 (England and Wales)

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 MARCH 2019
FOR**

**FAITH CHAPEL MINISTRIES OF THE
PENTECOSTAL ASSEMBLIES OF THE WORLD**

W M Mieres FCCA
12 Graham Road
Mitcham
Surrey
CR4 2HA

FAITH CHAPEL MINISTRIES OF THE PENTECOSTAL ASSEMBLIES OF THE WORLD

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for the Year Ended 30 March 2019**

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FAITH CHAPEL MINISTRIES OF THE PENTECOSTAL ASSEMBLIES OF THE WORLD

REPORT OF THE TRUSTEES for the Year Ended 30 March 2019

The trustees present their report with the financial statements of the charity for the year ended 30 March 2019. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objective and principal activity of the charity is to promote the advancement of the Christian religion through churches established in the United Kingdom and elsewhere, in accordance with the Articles of Faith contained in the Charity's constitution.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its foundation constitution as a Charitable Incorporated Organisation (CIO), as defined by the Charitable Incorporated Organisations (General) Regulations 2012 of The Charities Act 2011. The charity is not registered with Companies House.

Organisational structure

Faith Chapel Ministries of the Pentecostal Assemblies of the World was registered as a Charitable Incorporated Organisation, (CIO), with the Charities Commission on 4th October 2016. This CIO was formed to take over the operations, assets and liabilities of the unincorporated Charitable Trust, Faith Chapel Pentecostal Assemblies of the World (Apostolic UK). A five-year transitional period was set to effect a complete take over.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity Company number

1169477 (England and Wales)

Registered office

198 Bellenden Road
Peckham
London
SE15 4BW

Trustees

Rev. L G Thomas (Senior Pastor)	
Rev. A Y Asamoah	
Rev. B L Cameron	- resigned 13.1.19
L Chambers	
J Pitt	
H L Bent	- resigned 12.8.19
Ms M Oteng	

Independent examiner

W M Mieres FCCA
12 Graham Road
Mitcham
Surrey
CR4 2HA

FAITH CHAPEL MINISTRIES OF THE PENTECOSTAL ASSEMBLIES OF THE WORLD

**REPORT OF THE TRUSTEES
for the Year Ended 30 March 2019**

Approved by order of the board of trustees on 20 April 2020 and signed on its behalf by:

L Thomas

Rev. L G Thomas – Senior Pastor/Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
FAITH CHAPEL MINISTRIES OF THE PENTECOSTAL ASSEMBLIES OF THE WORLD**

Independent examiner's report to the trustees of Faith Chapel Ministries of the Pentecostal Assemblies of the World ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 March 2019.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company 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 accounts 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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of which is one of the listed bodies

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:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts 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 accounts to be reached



W M Mieres FCCA
12 Graham Road
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Surrey
CR4 2HA

20 April 2020

FAITH CHAPEL MINISTRIES OF THE PENTECOSTAL ASSEMBLIES OF THE WORLD

STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 30 March 2019

		year ended 30.3.19	period 4.10.16 to 30.3.18
		Unrestricted fund	Total funds
	Notes	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies		289,098	-
Other trading activities	2	1,362	-
Investment income	3	<u>26,622</u>	<u>-</u>
Total		317,082	-
EXPENDITURE ON			
Raising funds	4	84,654	700
Charitable activities			
Cost of generating voluntary income		<u>1,729</u>	<u>-</u>
Total		<u>86,383</u>	<u>700</u>
NET INCOME/(EXPENDITURE)		230,699	(700)
RECONCILIATION OF FUNDS			
Total funds brought forward		(700)	-
TOTAL FUNDS CARRIED FORWARD		<u><u>229,999</u></u>	<u><u>(700)</u></u>

The notes form part of these financial statements

FAITH CHAPEL MINISTRIES OF THE PENTECOSTAL ASSEMBLIES OF THE WORLD

BALANCE SHEET

At 30 March 2019

		2019 Unrestricted fund £	2018 Total funds £
	Notes		
FIXED ASSETS			
Tangible assets	8	231,980	-
CURRENT ASSETS			
Debtors	9	1,230	-
Cash at bank and in hand		<u>2,439</u>	<u>80,116</u>
		3,669	80,116
CREDITORS			
Amounts falling due within one year	10	(6,050)	(80,816)
NET CURRENT ASSETS/(LIABILITIES)		<u>(2,381)</u>	<u>(700)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>229,599</u>	<u>(700)</u>
NET ASSETS/(LIABILITIES)		<u>229,599</u>	<u>(700)</u>
FUNDS	11		
Unrestricted funds		<u>229,599</u>	<u>(700)</u>
TOTAL FUNDS		<u>229,599</u>	<u>(700)</u>

The notes form part of these financial statements

FAITH CHAPEL MINISTRIES OF THE PENTECOSTAL ASSEMBLIES OF THE WORLD

BALANCE SHEET - CONTINUED

At 30 March 2019

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 March 2019 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees on 20 April 2020 and were signed on its behalf by:

L Thomas

Rev. L G Thomas - Senior Pastor/Trustee

L Chambers

L Chambers -Trustee

The notes form part of these financial statements

FAITH CHAPEL MINISTRIES OF THE PENTECOSTAL ASSEMBLIES OF THE WORLD

NOTES TO THE FINANCIAL STATEMENTS for the Year Ended 30 March 2019

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. 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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- not provided
Multimedia and music equipment	- 25% on reducing balance
Fixtures, fittings and equipment	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Taxation

The charity is exempt from corporation 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. OTHER TRADING ACTIVITIES

	year ended	period
	30.3.19	4.10.16 to 30.3.18
	£	£
Other income	<u>1,362</u>	<u>-</u>

FAITH CHAPEL MINISTRIES OF THE PENTECOSTAL ASSEMBLIES OF THE WORLD

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 30 March 2019

3. INVESTMENT INCOME

	year ended 30.3.19 £	period 4.10.16 to 30.3.18 £
Rents received	<u>26,622</u>	<u>-</u>

4. RAISING FUNDS

Raising donations and legacies

	year ended 30.3.19 £	period 4.10.16 to 30.3.18 £
Support costs	<u>84,654</u>	<u>700</u>

5. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	year ended 30.3.19 £	period 4.10.16 to 30.3.18 £
Depreciation - owned assets	<u>3,727</u>	<u>-</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 March 2019 nor for the period ended 30 March 2018.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 March 2019 nor for the period ended 30 March 2018.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
EXPENDITURE ON	
Raising funds	<u>700</u>
Total	<u>700</u>
NET INCOME/(EXPENDITURE)	<u>(700)</u>

FAITH CHAPEL MINISTRIES OF THE PENTECOSTAL ASSEMBLIES OF THE WORLD

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 30 March 2019

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

Unrestricted
fund
£

TOTAL FUNDS CARRIED FORWARD

(700)

8. TANGIBLE FIXED ASSETS

	Freehold property £	Multimedia and music equipment £	Fixtures, fittings and equipment £
COST			
Additions	<u>220,798</u>	<u>8,816</u>	<u>2,935</u>
DEPRECIATION			
Charge for year	<u>-</u>	<u>2,204</u>	<u>734</u>
NET BOOK VALUE			
At 30 March 2019	<u>220,798</u>	<u>6,612</u>	<u>2,201</u>
At 30 March 2018	<u>-</u>	<u>-</u>	<u>-</u>
	Motor vehicles £	Computer equipment £	Totals £
COST			
Additions	<u>1</u>	<u>3,157</u>	<u>235,707</u>
DEPRECIATION			
Charge for year	<u>-</u>	<u>789</u>	<u>3,727</u>
NET BOOK VALUE			
At 30 March 2019	<u>1</u>	<u>2,368</u>	<u>231,980</u>
At 30 March 2018	<u>-</u>	<u>-</u>	<u>-</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Prepayments	<u>1,230</u>	<u>-</u>

FAITH CHAPEL MINISTRIES OF THE PENTECOSTAL ASSEMBLIES OF THE WORLD

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 30 March 2019

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Faith Chapel Pentecostal Assemblies of the World	-	80,116
Accrued expenses	<u>6,050</u>	<u>700</u>
	<u>6,050</u>	<u>80,816</u>

11. MOVEMENT IN FUNDS

	At 31.3.18	Net movement in funds	At 30.3.19
	£	£	£
Unrestricted funds			
General fund	(700)	230,299	229,599
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>(700)</u>	<u>230,299</u>	<u>229,599</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	317,082	(86,783)	230,299
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>317,082</u>	<u>(86,783)</u>	<u>230,299</u>

Comparatives for movement in funds

	Net movement in funds	At 30.3.18
	£	£
Unrestricted Funds		
General fund	(700)	(700)
	<u> </u>	<u> </u>
TOTAL FUNDS	<u>(700)</u>	<u>(700)</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	-	(700)	(700)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>-</u>	<u>(700)</u>	<u>(700)</u>

FAITH CHAPEL MINISTRIES OF THE PENTECOSTAL ASSEMBLIES OF THE WORLD

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 30 March 2019

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 March 2019.

FAITH CHAPEL MINISTRIES OF THE PENTECOSTAL ASSEMBLIES OF THE WORLD

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 30 March 2019**

	year ended 30.3.19 £	period 4.10.16 to 30.3.18 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	85,251	-
Grants	<u>203,847</u>	<u>-</u>
	289,098	-
Other trading activities		
Other income	1,362	-
Investment income		
Rents received	<u>26,622</u>	<u>-</u>
Total incoming resources	317,082	-
EXPENDITURE		
Charitable activities		
Functions and events	400	-
Grants to institutions	1,129	-
Grants to individuals	<u>600</u>	<u>-</u>
	2,129	-
Support costs		
Management		
Rates and water	825	-
Insurance	5,662	-
Light and heat	6,205	-
Telephone	1,707	-
Postage and stationery	4,082	-
Sundries	855	-
Building repairs and maintenance	2,624	-
Decorations	147	-
Equipment maintenance	1,296	-
Cleaning	2,936	-
Local travel	38	-
Foreign travel	6,150	-
Motor vehicle expenses	2,311	-
Coach hire	675	-
Subscriptions and licences	796	-
Books and periodicals	151	-
Bookkeeping services	2,915	-
Filing fees	250	250
Sunday school expenses	283	-
Carried forward	39,908	250

This page does not form part of the statutory financial statements

FAITH CHAPEL MINISTRIES OF THE PENTECOSTAL ASSEMBLIES OF THE WORLD

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 30 March 2019

	year ended 30.3.19 £	period 4.10.16 to 30.3.18 £
Management		
Brought forward	39,908	250
Sundry expenses	75	-
Training	650	-
Reverend's stipend	32,000	-
Organist's fees	<u>4,400</u>	<u>-</u>
	77,033	250
Finance		
Card charges	51	-
Other		
Depreciation of multimedia and music equipment	2,204	-
Depreciation of fixtures, fittings and equipment	734	-
Depreciation of computer equipment	<u>789</u>	<u>-</u>
	3,727	-
Governance costs		
Accountancy	1,600	450
Legal fees	<u>2,243</u>	<u>-</u>
	<u>3,843</u>	<u>450</u>
Total resources expended	86,783	700
	<u> </u>	<u> </u>
Net income/(expenditure)	<u><u>230,299</u></u>	<u><u>(700)</u></u>