

**HOUSE OF PRAYER
&
DELIVERANCE MINISTRY**

**TRUSTEES REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2018**

HOUSE OF PRAYER & DELIVERANCE MINISTRY

CONTENTS	PAGE
Administrative information	3
Trustees; Report	4-6
Independent Examiners Report	7
Statement of Financial activities	8
Balance Sheets	9
Note to the Financial Statements	10-11
(Inclusive of detailed income and expenditure)	12-13

HOUSE OF PRAYER & DELIVERANCE MINISTRY

Administrative Information

Chairperson

Rev Terry Owusu Tay

Other trustees

Ms Marie Stuart

Rev Nana Anyamesem

Ms Shirley Narh

Charity registered number 1138689

Register Office:

143 Stephen road

Stratford

London

E15 3JJ

Independent Examiner:

Profad Quality Accounting Services & Mgt. Consulting

Unit 30, Penarth Centre,

Penarth Street

London.

SE15 1TR

Tel: 02076390839, 02077326832

Banker

Barclays Bank Plc

1 Church Place

London

E14 5HP

HOUSE OF PRAYER & DELIVERANCE MINISTRY

Trustees Report for the year ended 31st Decmber 2018

The Trustees present their financial statements for the year ended 31st Decmber 2018.

The Trustees of House Of Prayer & Deliverance Ministry present their reports and their financial statements of the church for the year ended 31st Decmber 2018. The trustees have adopted the provisions of the statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005 in preparing the annual report and financial statement of the charity.

Charity Details

A list of names and addresses of the charity principal officers and bankers is set out on page 3.

Objectives

The charity's principal activity is the proclamation of the gospel of Jesus Christ

1. To advance the Christian (in accordance with the statement of belief) in such way and in such parts of the United Kingdom or the world as the trustees from time to time may think fit.
2. To relieve sickness and financial hardship and to promote and preserve good health by the provision of funds, goods or services of any kind, including through the provision of counselling and support in such parts of the United Kingdom or the world as the trustees from time to time may think fit.
3. To advance education in such ways and in such parts of the United Kingdom or the world as the trustees from time to time may think fit
4. The trustees must use the income and may use the capital of the church in promoting the objects.

Organisation

House or Prayer & Deliverance Ministry is governed by a board of trustees who are elected to serve the church and run its affairs. Annually the Board reviews the range of skills it has available and uses its power of co-option to ensure the gaps are filled.

Risk and Internal Control

The Trustees review the main operational risks and take actions to manage or mitigate it accordingly.

Evangelism

Evangelisms were carried out throughout the year, reaching out to those who were on the street through radio programmes and publicity, including seminars and church services.

HOUSE OF PRAYER & DELIVERANCE MINISTRY

Review Of transactions and financial position

During the year, donation, sundry creditors and gift received totalled **£25,530.00** the donations and gifts received have been made available without restriction as to its usage.

The balances on the charity's fund are unrestricted. These will be used to fund the charity's objectives during the new financial year. The trustees confirm that the charity's assets are available and adequate to enable it to fulfil its obligations

Reserve Policy

Freely available reserves are a pool of unapplied resources available to meet future demands on the charity's resources. This is "general purpose money that can be spent on any of the purposes of the charity. Free reserves of the charity are represented by its unrestricted funds less the net book value of its assets, as at 31st December 2018, these amounted to **£852.00**

Reserves are required to ensure the charity can meet its general business commitments.

HOUSE OF PRAYER & DELIVERANCE MINISTRY

Trustees Report for the year 31st December 2018 (continuation)

Statement of trustees' responsibilities for the preparation of financial statements

Charity law requires the trustees to prepare their financial statements which show a true and fair view of the state of the charity affairs as at the year end and of the resources received and expended by the charity for the year ended.

In order to meet this requirement, the trustees must be satisfied that:

- Suitable accounting policies are selected and then consistently applied;
- Judgements and estimates that are made are reasonable and prudent;
- Applicable accounting standards and statements of recommended practice have been followed;
- Financial statements are prepared on a going concern basis unless it's inappropriate to assume that the charity will continue its activities

The Trustees are responsible for ensuring that proper books are maintained, for safe guarding the assets of the charity, and taking reasonable steps for the prevention and detection of fraud and other irregularities. The Board has reviewed the effectiveness of the system of internal control and there are no material weaknesses that would have resulted in losses, contingencies and uncertainties that require a separate disclosure in these accounts

Board of Trustees

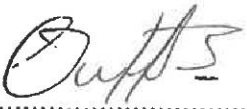
The members of the board of trustees during the year were

Rev Terry Owusu Tay
Ms Justina Osei
Rev Nana Anyamesem
Ms Joyce Del
Ms Shirley Na

Approval

This report was approved by the board of trustees and signed on its behalf by

Rev Terry Owusu Tay


.....

Date 27/05/2020
.....

HOUSE OF PRAYER & DELIVERANCE MINISTRY

Independent Examiner's Report.

We report on the accounts for the year ended 31st December 2018, which are set out on pages 8-13

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the account. It is our responsibility to;

- Examine the account (under section 43(3)(a) of the 1993 Act)
- To follow the procedures laid down in the general directions given by the commissioners (under section 43(7)(b) of the 1993 Act)

Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the charity. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In connection with my examination, no matter has come to my attention;

1. Which gives me reasonable cause to believe that in any material respect the requirements?

- To keep accounting records in accordance with section 41 of the 1993 Act and
- To prepare accounts which accord with the accounting records and comply with the accounting requirements of the 1993 Act have not been met or

2. To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached

Oseame Ayodele Ologun
Profad Quality Accounting Services & Mgt Consulting
Unit 30, Penarth Centre,
Penarth Street
London
SE15 1TR



Date.....27.05/2020.....

HOUSE OF PRAYER & DELIVERANCE MINISTRY

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST DECEMBER 2018

	Notes	Unrestricted funds	Restricted funds	31/12/2018 Total funds	31/12/2017 Total funds
		£	£	£	£
Incoming resources				0	
Incoming resources from generated funds					
Voluntary income				0	
Activities for generating funds		25,530.00		25530	53,622.25
Total Incoming resources	3	25,530.00	-	25,530.00	53,622.25
Resources expended					
Costs of generating voluntary income	4	2,934.74		2934.74	5,389.10
Costs of activity in furthering of Charity Objectives	5	24,015.35		24015.35	42,849.70
Governance costs	6	500.00		500	2,389.10
Other resources expended	7	204.80		204.8	256.00
				0	
Total resources expended		27,654.89		27654.89	50,883.90
				0	
Net incoming resources before transfers	-	2,124.89		-2124.89	2,738.35
				0	
Gross transfers between funds		-	-	0	
Net movement in funds	-	2,124.89		-2124.89	2,738.35
Total funds brought forward		3,796.35		3796.35	1,058.00
Fund Adjustment				0	-
Total funds carried forward		1,671.46	-	1671.46	3,796.35

HOUSE OF PRAYER & DELIVERANCE MINISTRY

BALANCE SHEET AS AT 31ST DECEMBER 2018

	Notes	Unrestricted funds £	Restricted funds £	31/12/2018 Total funds £	31/12/2017 Total funds £
Fixed assets					
Tangible assets	8	819.20	-	819.20	1,024.00
		819.20		819.20	1,024.00
Current assets					
Inventory Reclassified	9	-		-	-
Other debtors	11	-		-	-
Cash in hand & Bank Balances	12	1,352.26		1,352.26	3,272.35
		1,352.26		1,352.26	3,272.35
Creditors: amounts falling due within one year	13	500.00	-	500.00	500.00
<i>Net current assets</i>		852.26		852.26	2,772.35
<i>Total assets less current liabilities</i>		1,671.46	-	1,671.46	3,796.35
Total Funds		1,671.46	-	1,671.46	3,796.35
 <i>Unrestricted funds- Current Year</i>	-	2,124.89		2,124.89	2,738.35
<i>Unrestricted funds b/f</i>	15	3,796.35		3,796.35	1,058.00
 <i>Total funds</i>		1,671.46	-	1,671.46	3,796.35

HOUSE OF PRAYER & DELIVERANCE MINISTRY

Analysis of incoming resources

	2018 £	2017 £
3) Voluntary income		
Voluntary donation and giving's	25,530.00	45,751.00
Gift Aid	-	7,871.25
Total	<u>25,530.00</u>	<u>53,622.25</u>

Analysis of resources expended

4) Costs of generating voluntary income

Other gifts	-	-
Honorarium	2,144.25	4,000.00
Admin Cost	790.49	1,389.10
Pastor's thanksgiving share	-	-
Pastors expenses	-	-
Total	<u>2,934.74</u>	<u>5,389.10</u>

5) Cost of activity in furthering of Charity Objectives

Church Rent	14,400.00	14,400.00
Volunteer Expenses	1,479.00	9,804.70
Light & Heating	652.23	1,450.00
Printing & Stationaries	2,007.00	5,285.00
Transport	1,337.00	2,350.00
Christmas & New Year Anniversary	2,354.12	6,070.00
Gift and Donation	1,786.00	3,490.00
Total	<u>24,015.35</u>	<u>42,849.70</u>

6) Governance costs

	27,450.09	
Bookkeeping/accounting fees	500.00	500.00
Professional fees	-	1,889.10
		-
Total	<u>500.00</u>	<u>2,389.10</u>

7) Other resources expended

Depreciation	204.80	256.00
Sundry	-	-
Total	<u>204.80</u>	<u>256.00</u>

HOUSE OF PRAYER & DELIVERANCE MINISTRY

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2018

1) Notes to the Accounts

For the year ended 31st December 2018

Accounting Policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the financial Reporting Standard Entities (effective April 2008).

Incoming Resources

Incomes are mainly from grants and sundry incomes received are included in the financial statement when received.

Resources Expended

All expenditures are accounted for using accrual basis and have been classified under headings that aggregate all costs related to the category

Taxation

As a charity, the charitable funds are exempt from corporation tax but not from VAT. Recoverable VAT is in accordance with standard accounting practice, included in the cost of those items to which it relates.

Depreciation

Depreciation has been provided at the following rates on a reducing balance method.

Plant and Machinery	20%
Motor Vehicle	20%
Office Equipment	20%
Furniture and Fixtures	20%

2) Operating Profit/Loss

This is stated after charging:

	2018	2017
Depreciation of owned fixed assets	819.20	1,024.00

HOUSE OF PRAYER & DELIVERANCE MINISTRY

8) Tangible fixed assets

	Plant and machinery	Motor vehicle	Church equipment	Furniture and fixtures	Total
Cost	£	£	£	£	£
At 01/01/2018	-	-	1,024.00	-	1,024.00
Additions	-	-	-	-	-
Inventory Reclassified	-	-	-	-	-
Balance at 31/12/2018	0.00	0.00	1,024.00	0.00	1,024.00
Accumulated depreciation					
At 01/01/2017	-	-	976.00	-	976.00
Depreciation charge for year	-	-	204.80	-	204.80
	-	-	1,180.80	-	1,180.80
Net book value					
Balance at 31/12/2018	-	-	819.20	0.00	819.20

	2018 £	2017 £
9) Cash at Bank		
Closing Balance as at 31/12/2018	0.00	1,929.44
	0.00	1,929.44
10) Creditors: amounts falling due within one year		
Accounting fees	500.00	500.00
Other Accrual	-	362.00
	500.00	862.00
11) Assets Reclassifications		

Items of Inventories previously classified as Inventories ,hence current assets are been reclassified as either office equipment or furniture and fittings to enhance understanding of the items.

12) Restricted funds

Restricted fund related to the church building fund which will serve as a permanent site for the church reserved for the purpose of securing a mortgage on a property

