

**POWER GRACE
CHAPEL**

**TRUSTEES' REPORT
AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
01 AUGUST 2021**

POWER GRACE CHAPEL

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**Charity Information
For the year ended 01 August 2021**

TRUSTEES:

**Abdullahi Aliyu
Kufre James Ekpenyong
Chinedu Ogbu
Mathias Julius**

MINISTER IN-CHARGE:

Kufre James Ekpenyong

Charity NUMBER:

1180316

REGISTERED OFFICE:

**118 Waterloo Road
Southampton SO15
3BT**

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Management Report For the year ended 01 August 2021

The trustees present their report and the financial statements for the year ended 01 August 2021. The financial statements have been prepared on the basis of accounting policies set out on page 9 and comply with the constitution, applicable law and applicable accounting standards.

Objects, principal activities and organisation of the Charity

Power Grace Chapel is a charity, which is registered as company limited by guarantee.

The principal activities and aim of the charity are:

- (a) Christian Fellowship
- (b) Evangelism and propagation of the Christian faith.

Operational and financial review

Grants and donations receivable during the year amounted to **£6,902.00** and the details are shown in note 2 to the financial statements.

During the period under review the Charity was able to provide Christian fellowship, Evangelism and propagation of the Christian faith to her members and community in Southampton.

The services of the Charity are available to people of all ages and Origin.

Trustees

Trustees, who are all members of the Management Committee, and who served during the year are set out on page 3.

The trustees are elected at the Annual General Meeting, for membership of the Management Committee and serve until the end of the next Annual General Meeting, where they can stand for re-election as members of the new Executive Committee.

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Report of the Members of the Executive Committee (Trustees) For the year ended 01 August 2021

Statement of Trustees' Responsibilities

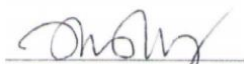
The Charities Act 1993 require the trustees to prepare financial statements for each financial year which give a true and fair view of the financial activities of the charity and of its financial position at the end of that year. In preparing those financial statements the trustees are required to:

- (a) select suitable accounting policies and apply them consistently;
- (b) make judgements and estimates that are reasonable and prudent;
- (c) state whether applicable standards and statements of recommended practice, subject to any material departures disclosed and explained in the financial statements;
- (d) prepare the financial statements on a going concern basis unless it is inappropriate to assume that the charity will continue in operation.

The trustees, who make up all members of the Executive Committee of the charity, are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with applicable law, regulations and the Trust Deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

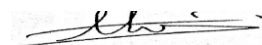
This report has been prepared in accordance with the Statement of Recommended Practice – *Accounting and Reporting by Charities*, and in accordance with the special provisions of the Companies Act 2006 relating to small companies.

Approved by the trustees and signed on its behalf by



Kufre James Ekpenyong

Date: 07/05/22



Abdullahi D Aliyu

Date: 07/05/22

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Trustees Report For the year ended 01 August 2021

We report on the accounts for the year ended 01 August 2021 set out on pages 7 to 10 which have been prepared under the historical cost convention and the accounting policies set out in Note 1 to the financial statements.

Responsibilities of Directors

As described on pages 4 and 5 the trustees are responsible for the preparation of the financial statements, and they consider that the trust is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion to you.

Statement of Financial Activities For the year ended 1st August 2021

	Restricted Funds	Unrestricted Funds	Total 2021	Total 2020	Total 2019	Total 2018
Incoming Resources						
Giving & Donations		£6,902.00	£6,902.00	£7,926.20	£6,810.00	0.00
Total Incoming Resources			<u>£6,902.00</u>	<u>£7,926.20</u>	<u>£6,810.00</u>	<u>0.00</u>
Resources Expended						
Administrative Expenses			£172.68	£2,871.95	£3,850.00	0.00
Total Resources Expended			<u>£172.68</u>	<u>£2,871.95</u>	<u>£3,850.00</u>	<u>0.00</u>
Net Resources for the Year			£6,729.68	£5,054.25	£2,960.00	0.00
Total Funds Brought Forward			0.00	0.00	0.00	0.00
Total Funds Carried Forward			<u>£6,729.68</u>	<u>£5,054.25</u>	<u>£2,960.00</u>	<u>0.00</u>

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Summary Income and Expenditure Account for the Year ended 01 August 2021

	2021	2020	2019	2018
Income	£6,902.00	£7,926.20	£6,810.00	£0.00
Total Expenditure	£172.68	£2,871.95	£3,850.00	£0.00
Net Surplus for the Financial Year	£6,729.68	<u>£5,054.25</u>	<u>£2,960.00</u>	<u>£0.00</u>

There were no other recognised gains and losses other than those shown in the Income and Expenditure Account

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**Balance Sheet
01 August 2021**

	2021	2020	2019	2018
Fixed Assets (Tangible)	<u>£0.00</u>	<u>£0.00</u>	<u>£0.00</u>	<u>£0.00</u>
Current Assets (Cash at Bank & in hand)	<u>£6,729.68</u>	<u>£5,054.25</u>	<u>£2,960.00</u>	<u>£0.00</u>
Creditors	<u>£0.00</u>	<u>£0.00</u>	<u>£0.00</u>	<u>£0.00</u>
Net Current Assets	<u>£6,729.68</u>	<u>£5,054.25</u>	<u>£2,960.00</u>	<u>£0.00</u>
Net Assets	<u>£6,729.68</u>	<u>£5,054.25</u>	<u>£2,960.00</u>	<u>£0.00</u>

Assets Value and Other Expenses


	2021	2020	2019	2018
Asset Value	<u>£5,155.70</u>	<u>£4,800.00</u>	<u>£9,190.00</u>	<u>£0.00</u>
Other Expenses	<u>£1,895.00</u>	<u>£6,125.00</u>	<u>£4,295.00</u>	<u>£0.00</u>

In approving the financial statements as directors of the company we hereby confirm:

- a) that for the period stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006;
- b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting an audit to be conducted for the year ended 01 August 2019.

We acknowledge our responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The Financial Statements were approved by the Management Committee and signed on their behalf by:



Abdullahi D Aliyu
(Chairman BOT)

Date: 07/05/22

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Notes to the Accounts For the year ended 01 August 2021

1. Accounting Policies

1.1 Basis of Accounting

The financial statements have been prepared under the historical cost convention. The financial statements have been prepared in accordance with the Statement of Recommended Practice, *Accounting and Reporting by Charities* and the Financial Reporting Standard for Smaller Entities

1.2 Incoming Resources

Voluntary income and donations are included in incoming resources when they are receivable, except when the donors specify that they must be used in future accounting periods or donors' conditions have not been fulfilled, then the income is deferred. The income from fundraising ventures is shown gross, with the associated costs included in fundraising costs.

1.3 Resources Expended

Resources expended are included in the Statement of Financial Activities on accruals basis, inclusive of any VAT that cannot be recovered.

Expenditure that is directly attributable to specific activities has been included in these cost categories. Where costs are attributable to more than one activity, they have been apportioned across the cost categories on a basis consistent with the use of those resources.

1.5 Depreciation

Fixed assets are written off over their estimated useful lives by depreciation as follows:

- Office equipment, furniture and fittings 25% reducing balance
- There were no fixed assets hence no depreciation

1.6 Administration Costs

Administration expenditure includes all expenditure not directly related to the charitable activity.

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Notes to the Accounts For the year ended 01 August 2021

2. Grants and Donations

	Restricted Funds	Unrestricted Funds	Total 2021	Total 2020	Total 2019	Total 2018
Giving and Donation		£6,902.00	£6,902.00	£7,926.20	£6,810.00	0.00
		<u>£6,902.00</u>	<u>£6,902.00</u>	<u>£7,926.20</u>	<u>£6,810.00</u>	<u>0.00</u>

3. Administrative Expenses

	Restricted Funds	Unrestricted Funds	Total 2021	Total 2020	Total 2019	Total 2018
Rent and Subscription		£172.68	£172.68	£2,871.95	£3,850.00	0.00
		<u>£172.68</u>	<u>£172.68</u>	<u>£2,871.95</u>	<u>£3,850.00</u>	<u>0.00</u>