

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022
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 31 March 2022**

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

**REPORT OF THE TRUSTEES
for the Year Ended 31 March 2022**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2022. 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 2019).

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 seven-year transitional period was set to effect a complete take over.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

1169477 (England and Wales)

Registered Charity number

Registered office

198 Bellenden Road
Peckham
London
SE15 4BW

Trustees

Rev. L G Thomas
Rev. A Y Asamoah
L Chambers
J Pitt
Ms M Oteng

Independent Examiner

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

Approved by order of the board of trustees on 1 October 2022 and signed on its behalf by:

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

**REPORT OF THE TRUSTEES
for the Year Ended 31 March 2022**

Rev. L G Thomas - Trustee

L Thomas

**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 31 March 2022.

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
Mitcham
Surrey
CR4 2HA

1 October 2022

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

**STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 March 2022**

		2022 Unrestricted fund £	2021 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		289,559	321,283
Investment income	2	28,758	38,440
Total		<u>318,317</u>	<u>359,723</u>
EXPENDITURE ON			
Raising funds	3	78,411	73,878
Charitable activities			
Cost of generating voluntary income		2,665	1,769
Total		<u>81,076</u>	<u>75,647</u>
NET INCOME		237,241	284,076
RECONCILIATION OF FUNDS			
Total funds brought forward		555,916	271,840
TOTAL FUNDS CARRIED FORWARD		<u>793,157</u>	<u>555,916</u>

The notes form part of these financial statements

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

**BALANCE SHEET
31 March 2022**

	Notes	2022 Unrestricted fund £	2021 Total funds £
FIXED ASSETS			
Tangible assets	7	231,410	233,548
CURRENT ASSETS			
Debtors	8	25	25
Investments	9	59,295	-
Cash at bank and in hand		527,133	347,374
		<hr/> 586,453	<hr/> 347,399
CREDITORS			
Amounts falling due within one year	10	(24,706)	(25,031)
		<hr/>	<hr/>
NET CURRENT ASSETS		561,747	322,368
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		793,157	555,916
		<hr/>	<hr/>
NET ASSETS		793,157	555,916
		<hr/>	<hr/>
FUNDS	11		
Unrestricted funds		793,157	555,916
		<hr/>	<hr/>
TOTAL FUNDS		793,157	555,916
		<hr/>	<hr/>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

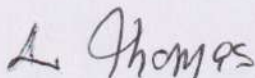
- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its 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.

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

**BALANCE SHEET - continued
31 March 2022**

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 and authorised for issue on 1 October 2022 and were signed on its behalf by:



L G Thomas - Trustee



L Chambers - Trustee

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2022**

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 2019)', 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.

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2022**

2. INVESTMENT INCOME

	2022	2021
	£	£
Rents received	28,758	32,729
Loan interest	-	5,711
	<u>28,758</u>	<u>38,440</u>

3. RAISING FUNDS

Raising donations and legacies

	2022	2021
	£	£
Support costs	<u>78,411</u>	<u>73,878</u>

4. NET INCOME/(EXPENDITURE)

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

	2022	2021
	£	£
Depreciation - owned assets	<u>3,187</u>	<u>2,124</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	321,283
Investment income	<u>38,440</u>
Total	<u>359,723</u>
EXPENDITURE ON	
Raising funds	73,878
Charitable activities	
Cost of generating voluntary income	<u>1,769</u>
Total	<u>75,647</u>
NET INCOME	284,076

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2022**

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

Unrestricted
fund
£

RECONCILIATION OF FUNDS

Total funds brought forward	271,840
TOTAL FUNDS CARRIED FORWARD	<u>555,916</u>

7. TANGIBLE FIXED ASSETS

	Freehold property £	Multimedia and music equipment £	Fixtures, fittings and equipment £
COST			
At 1 April 2021	220,798	9,209	5,303
Additions	-	713	336
At 31 March 2022	<u>220,798</u>	<u>9,922</u>	<u>5,639</u>
DEPRECIATION			
At 1 April 2021	-	5,097	1,578
Charge for year	-	1,028	931
At 31 March 2022	<u>-</u>	<u>6,125</u>	<u>2,509</u>
NET BOOK VALUE			
At 31 March 2022	<u>220,798</u>	<u>3,797</u>	<u>3,130</u>
At 31 March 2021	<u>220,798</u>	<u>4,112</u>	<u>3,725</u>
	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 April 2021	1	6,426	241,737
Additions	-	-	1,049
At 31 March 2022	<u>1</u>	<u>6,426</u>	<u>242,786</u>
DEPRECIATION			
At 1 April 2021	-	1,514	8,189
Charge for year	-	1,228	3,187
At 31 March 2022	<u>-</u>	<u>2,742</u>	<u>11,376</u>
NET BOOK VALUE			
At 31 March 2022	<u>1</u>	<u>3,684</u>	<u>231,410</u>
At 31 March 2021	<u>1</u>	<u>4,912</u>	<u>233,548</u>

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2022**

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Other debtors	25	25
	<u>25</u>	<u>25</u>

9. CURRENT ASSET INVESTMENTS

	2022	2021
	£	£
Pentecostal Credit Union deposits	59,295	-
	<u>59,295</u>	<u>-</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Faith Chapel Pentecostal Assemblies of the World	22,056	22,381
Accrued expenses	2,650	2,650
	<u>24,706</u>	<u>25,031</u>

11. MOVEMENT IN FUNDS

	At 1.4.21	Net movement in funds	At 31.3.22
	£	£	£
Unrestricted funds			
General fund	555,916	237,241	793,157
	<u>555,916</u>	<u>237,241</u>	<u>793,157</u>
TOTAL FUNDS	<u>555,916</u>	<u>237,241</u>	<u>793,157</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	318,317	(81,076)	237,241
	<u>318,317</u>	<u>(81,076)</u>	<u>237,241</u>
TOTAL FUNDS	<u>318,317</u>	<u>(81,076)</u>	<u>237,241</u>

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2022**

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	271,840	284,076	555,916
TOTAL FUNDS	<u>271,840</u>	<u>284,076</u>	<u>555,916</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	359,723	(75,647)	284,076
TOTAL FUNDS	<u>359,723</u>	<u>(75,647)</u>	<u>284,076</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.20 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	271,840	521,317	793,157
TOTAL FUNDS	<u>271,840</u>	<u>521,317</u>	<u>793,157</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	678,040	(156,723)	521,317
TOTAL FUNDS	<u>678,040</u>	<u>(156,723)</u>	<u>521,317</u>

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2022**

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2022.

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

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 March 2022**

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	87,796	62,133
Grants	201,763	259,150
	<hr/>	<hr/>
	289,559	321,283
Investment income		
Rents received	28,758	32,729
Loan interest	-	5,711
	<hr/>	<hr/>
	28,758	38,440
Total incoming resources	<hr/>	<hr/>
	318,317	359,723
EXPENDITURE		
Charitable activities		
Functions and events	1,383	-
Grants to individuals	1,282	1,769
	<hr/>	<hr/>
	2,665	1,769
Support costs		
Management		
Rates and water	134	296
Insurance	4,046	4,750
Light and heat	3,386	4,924
Telephone and internet	1,059	1,041
Postage and stationery	2,190	538
Computer expenses	1,147	1,229
Building repairs and maintenance	4,522	3,947
Decorations	61	600
Equipment maintenance	751	4,800
Cleaning	2,813	3,008
Security	716	-
Motor vehicle expenses	763	711
Coach hire	600	-
Subscriptions and licences	885	1,469
Books and periodicals	964	259
Seminars and conferences	193	274
Bookkeeping services	750	750
Filing fees	250	250
Sundry expenses	-	60
Training	356	-
Reverend's stipend	42,772	36,000
Carried forward	68,358	64,906

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 31 March 2022**

	2022 £	2021 £
Management		
Brought forward	68,358	64,906
Organist's fees	5,200	5,200
	<u>73,558</u>	<u>70,106</u>
 Finance		
Card charges	66	49
 Other		
Depreciation of multimedia and music equipment	1,028	1,240
Depreciation of fixtures, fittings and equipment	931	514
Depreciation of computer equipment	1,228	369
	<u>3,187</u>	<u>2,123</u>
 Governance costs		
Accountancy	1,600	1,600
	<u>81,076</u>	<u>75,647</u>
Total resources expended		
	<u>237,241</u>	<u>284,076</u>
Net income		
	<u><u>237,241</u></u>	<u><u>284,076</u></u>

This page does not form part of the statutory financial statements