

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019
FOR
PAROLE DE FOI

Appiatse & Associates
Chartered Certified Accountants
191 Waltham Way
Chingford
London
E4 8AG

PAROLE DE FOI

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FOR THE YEAR ENDED 31 MARCH 2019

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2019

The trustees present their report with the financial statements of the charity for the year ended 31 March 2019. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1079424

Principal address

12 Broomfield House
Massinger Street
Walworth
London
SE17 1SY

Trustees

Pastor M K Doue
S R Akichi
B P Pochal

Independent examiner

Appiatse & Associates
Chartered Certified Accountants
191 Waltham Way
Chingford
London
E4 8AG

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Approved by order of the board of trustees on 25 May 2019 and signed on its behalf by:

Pastor M K Doue - Trustee



INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
PAROLE DE FOI

I report on the accounts for the year ended 31 March 2019, which are set out on pages three to nine.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I have examined your charity's accounts as required under section 145 of the Charities Act 2011 ('the 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.

My rôle is to state whether any material matters have come to my attention giving me cause to believe:

1. that accounting records were not kept as required by section 130 of the Act; or
2. that the accounts do not accord with those records; or
3. that the accounts do not comply with the accounting requirements of the Act; or
4. that there is further information needed for a proper understanding of the accounts.

Independent examiner's statement

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission I have found no matters that require drawing to your attention.



Ekow Appiatse
Appiatse & Associates
Chartered Certified Accountants
191 Waltham Way
Chingford
London
E4 8AG

Date: 3/6/2019

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2019

		31.3.19	31.3.18
		Unrestricted	Total
		fund	funds
	Notes	£	£
INCOMING RESOURCES			
Incoming resources from generated funds			
Voluntary income		153,863	161,644
RESOURCES EXPENDED			
Costs of generating funds			
Costs of generating voluntary income	2	74,754	84,053
Charitable activities			
Charitable services		2,727	3,255
Governance costs		1,800	1,800
Other resources expended		67,769	69,851
Total resources expended		147,050	158,959
NET INCOMING RESOURCES		6,813	2,685
RECONCILIATION OF FUNDS			
Total funds brought forward		84,969	82,284
TOTAL FUNDS CARRIED FORWARD		91,782	84,969

PAROLE DE FOI

BALANCE SHEET
AT 31 MARCH 2019

		31.3.19	31.3.18
		Unrestricted	Total
		fund	funds
	Notes	£	£
FIXED ASSETS			
Tangible assets	5	2,530	3,129
Investments	6	7,011	7,011
		<u>9,541</u>	<u>10,140</u>
CURRENT ASSETS			
Debtors	7	57,590	51,130
Prepayments and accrued income		15,650	15,650
Cash at bank		10,801	9,849
		<u>84,041</u>	<u>76,629</u>
CREDITORS			
Amounts falling due within one year	8	(1,800)	(1,800)
NET CURRENT ASSETS		<u>82,241</u>	<u>74,829</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>91,782</u>	<u>84,969</u>
NET ASSETS		<u>91,782</u>	<u>84,969</u>
FUNDS			
Unrestricted funds	9	91,782	84,969
TOTAL FUNDS		<u>91,782</u>	<u>84,969</u>

The financial statements were approved by the Board of Trustees on 25 May 2019 and were signed on its behalf by:



Pastor M K Doue -Trustee

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Charities Act 2011 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

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.

Tangible fixed assets

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

Plant and machinery	- 20% on cost
Fixtures and fittings	- 20% on cost
Motor vehicles	- 20% on cost

Taxation

The charity is exempt from 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2019

2. COSTS OF GENERATING VOLUNTARY INCOME

	31.3.19	31.3.18
	£	£
Staff costs	42,770	33,653
Youth Projects	200	450
Outreach ministry	19,213	21,747
Honorarium	1,790	1,490
Conference expenses	-	13,183
Musicians	3,412	13,530
Education & training courses	7,364	-
Support costs	5	-
	74,754	84,053

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2019 nor for the year ended 31 March 2018.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2019 nor for the year ended 31 March 2018.

4. STAFF COSTS

	31.3.19	31.3.18
	£	£
Wages and salaries	41,558	32,441
Other pension costs	1,212	1,212
	42,770	33,653

The average monthly number of employees during the year was as follows:

	31.3.19	31.3.18
Pastors	3	3

No employees received emoluments in excess of £60,000.

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2019

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 April 2018 and 31 March 2019	<u>10,987</u>	<u>20,568</u>	<u>9,000</u>	<u>40,555</u>
DEPRECIATION				
At 1 April 2018	8,748	19,678	9,000	37,426
Charge for year	<u>377</u>	<u>222</u>	-	<u>599</u>
At 31 March 2019	<u>9,125</u>	<u>19,900</u>	<u>9,000</u>	<u>38,025</u>
NET BOOK VALUE				
At 31 March 2019	<u>1,862</u>	<u>668</u>	-	<u>2,530</u>
At 31 March 2018	<u>2,239</u>	<u>890</u>	-	<u>3,129</u>

6. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 1 April 2018 and 31 March 2019	<u>7,011</u>
NET BOOK VALUE	
At 31 March 2019	<u>7,011</u>
At 31 March 2018	<u>7,011</u>

There were no investment assets outside the UK.

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19 £	31.3.18 £
Other debtors	<u>57,590</u>	<u>51,130</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19 £	31.3.18 £
Other creditors	<u>1,800</u>	<u>1,800</u>

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2019

9. MOVEMENT IN FUNDS

	At 1.4.18 £	Net movement in funds £	At 31.3.19 £
Unrestricted funds			
General fund	84,969	6,813	91,782
TOTAL FUNDS	<u>84,969</u>	<u>6,813</u>	<u>91,782</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	153,863	(147,050)	6,813
TOTAL FUNDS	<u>153,863</u>	<u>(147,050)</u>	<u>6,813</u>

Comparatives for movement in funds

	At 1.4.17 £	Net movement in funds £	At 31.3.18 £
Unrestricted Funds			
General fund	82,284	2,685	84,969
TOTAL FUNDS	<u>82,284</u>	<u>2,685</u>	<u>84,969</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	161,644	(158,959)	2,685
TOTAL FUNDS	<u>161,644</u>	<u>(158,959)</u>	<u>2,685</u>

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2019

9. **MOVEMENT IN FUNDS - continued**

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

	At 1.4.17 £	Net movement in funds £	At 31.3.19 £
Unrestricted funds			
General fund	82,284	9,498	91,782
TOTAL FUNDS	<u>82,284</u>	<u>9,498</u>	<u>91,782</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	315,507	(306,009)	9,498
TOTAL FUNDS	<u>315,507</u>	<u>(306,009)</u>	<u>9,498</u>

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2019

	31.3.19 £	31.3.18 £
INCOMING RESOURCES		
Voluntary income		
Offerings & Donations	114,812	123,561
Gift aid	39,051	38,083
	<u>153,863</u>	<u>161,644</u>
Total incoming resources	153,863	161,644
RESOURCES EXPENDED		
Costs of generating voluntary income		
Ministers' salaries	41,558	32,441
Pensions	1,212	1,212
Youth Projects	200	450
Outreach ministry	19,213	21,747
Honorarium	1,790	1,490
Conference expenses	-	13,183
Musicians	3,412	13,530
Education & training courses	7,364	-
	<u>74,749</u>	<u>84,053</u>
Charitable activities		
Bereavement / Welfare care	2,727	3,255
Governance costs		
Accountancy	1,800	1,800
Other resources expended		
Rent	57,547	60,635
Rates and water	837	700
Light and heat	1,012	580
Telephone	1,323	934
Postage and stationery	972	621
Repairs	2,908	2,273
Sundry expenses	260	1,030
Transportation	1,108	339
Insurance	483	550
Consultancy fees	720	1,357
Plant and machinery	377	377
Fixtures and fittings	222	222
	<u>67,769</u>	<u>69,618</u>
Support costs		

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DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2019

	31.3.19	31.3.18
	£	£
Finance		
Bank charges	5	233
	<hr/>	<hr/>
Total resources expended	147,050	158,959
	<hr/>	<hr/>
Net income	6,813	2,685
	<hr/>	<hr/>