

REGISTERED COMPANY NUMBER: 02909145 (England and Wales)
REGISTERED CHARITY NUMBER: 1054449

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2015
for
Praise Chapel**

TUESDAY



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29/12/2015

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COMPANIES HOUSE

Grant Harrod Lerman Davis LLP
Chartered Accountants
1st Floor
Healthaid House
Marlborough Hill
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Middlesex
HA1 1UD

Praise Chapel

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for the year ended 31 March 2015**

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Praise Chapel

Report of the Trustees for the year ended 31 March 2015

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 2015. 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 Company number

02909145 (England and Wales)

Registered Charity number

1054449

Registered office

Mill House
Columbia Avenue
Edgware
Middlesex
HA8 5DQ

Trustees

E A Amartey
C Okotie
F K Adjei
E A Samson

Company Secretary

Rev K K Banful

Independent examiner

Jeremy Harrod FCCA
Grant Harrod Lerman Davis LLP
Chartered Accountants
1st Floor
Healthaid House
Marlborough Hill
Harrow
Middlesex
HA1 1UD

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Praise Chapel is a charitable company limited by guarantee. It is governed by a Memorandum and Articles of Association and controlled by a Board of Trustees who are directors for the purpose of company law and trustees for the purposes of charity law.

Recruitment and appointment of new trustees

New Trustees are selected on the basis of the contribution they will make to the governance of the organisation and the skills they will contribute. They are provided with copies of the Charity Commission's guidance to trustees and given an introduction to the activities of the charity by the existing board members.

Principal Activity

The principal activity of the company under review was the advancement of the Christian religion.

Risk management

The trustees have addressed the major risks to which the charity is exposed, in particular those relating to specific operational areas of the charity and its finances. The trustees believe that by monitoring reserve levels, by ensuring controls exist over key financial systems and by examining the operational and business risks faced by the charity, they have established effective systems to mitigate those risks.

Praise Chapel

Report of the Trustees for the year ended 31 March 2015

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity has one main objective:

- The advancement of the Christian religion worldwide

It pursues this objective by operating a centre for Christian worship at Sidings Community Centre, 150 Brassey Road, Kilburn, London, its current offices at The Mill House, Columbia Avenue, Edgware and through a programme of events aimed at reaching out to the unchurched together with a range of community-centred projects.

The charity's strategies for achieving this objective are:

Kidz Club

Once a month children from the local area are invited to a 'Saturday Club'. Our minibuses transport the children from the local community. The club activities include fun-filled games, music as well as object and themed life lessons.

Senior Citizens

Our Senior Citizens Outreach Team meet residents at a local sheltered housing scheme. They have a friendly chat, studying the Bible, share testimonies and sing praise and worship songs. The Bible is shared in a clear and concise manner to encourage residents to embrace a practical application of faith and to live beyond the confinement of their years enabling them to deal with challenges and situations they may be faced with. At Christmas we also gave Christmas Hampers to over 350 senior citizens in the local area which were gratefully received.

Family Development Centre

The Family Development Centre offers a confidential Christian Counselling Service available to all regardless of gender, sexual orientation, ethnic or cultural background, to people of any faith, or none.

Counsellors work with an integrated approach to counselling which seeks to help any individual achieve their full potential by resolving a variety of issues. However, we respect a person's right to their own beliefs. We work with a team of professionally trained counsellors who work within a code of ethics.

We have clients from Praise Chapel as well as referrals from other churches, GP practices in Edgware and Harrow and clients from the local community.

We began developing group work and preventative counselling workshops. This year we have noticed a significant increase in people seeking counselling.

ACHIEVEMENT AND PERFORMANCE Events

In addition to our regular Sunday and Midweek services we also held various outreach events throughout the year to promote the Christian faith and be of service to the local community. These included:

- Good Friday Concert
- Ladies Meetings
- Family Conference
- Youth Outreach Concert
- Choice Men's Advance (residential weekend)
- Senior Citizen's Lunch
- Christmas Eve & New Year's Eve Services

Missions

The charity continues to provide financial support to overseas charities in India, Uganda, Cameroon, Ghana, Nicaragua and Europe through our Missions Programme.

We were also involved in Samaritan's Purse Operation Christmas Child Shoebox project again over the Christmas Season. Members of the congregation prepared gift boxes to bring hope and smiles to some of the world's poorest children.

Praise Chapel

Report of the Trustees for the year ended 31 March 2015

OBJECTIVES AND ACTIVITIES

Objectives and aims

Youth Outreaches

In addition to our regular Sunday sessions, we have vibrant 'Open House' sessions on Friday evenings which focus on topics that are relevant to young people today and help to develop and enhance key areas including career advice, study skills and relational skills to prepare them for adult life

PLANS FOR THE FUTURE

The charity continues to explore ways of reaching out and spreading the gospel of Christ in an effective manner by getting more involved in the community.

Praise Chapel aims to increase its outreach and support to youth in the local area and beyond.

THANKS AND APPRECIATION

We are particularly grateful to the congregation of Praise Chapel for their commitment to the Life Changing Vision, their generous spirit, and their endeavours to see peoples' lives changed for the better to the glory of our Lord and Saviour Jesus Christ.

Approved by order of the board of trustees on 23/12/2015 and signed on its behalf by:



.....
E.A. Amartey - Trustee

**Independent Examiner's Report to the Trustees of
Praise Chapel**

I report on the accounts for the year ended 31 March 2015 set out on pages five to eleven.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. 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 no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

Independent examiner's statement

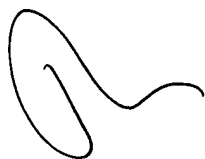
In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements

- to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

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.



Jeremy Harrod FCCA
Grant Harrod Lerman Davis LLP
Chartered Accountants
1st Floor
Healthaid House
Marlborough Hill
Harrow
Middlesex
HA1 1UD

Date:


Praise Chapel

**Statement of Financial Activities
for the year ended 31 March 2015**

	Notes	Unrestricted fund £	Restricted fund £	2015 Total funds £	2014 Total funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Activities for generating funds	2	531,725	7,004	538,729	485,088
Investment income	3	96	-	96	124
Total incoming resources		531,821	7,004	538,825	485,212
RESOURCES EXPENDED					
Charitable activities					
Charitable activities		534,144	-	534,144	615,755
Governance costs		26,550	-	26,550	4,200
Total resources expended		560,694	-	560,694	619,955
NET INCOMING/(OUTGOING) RESOURCES		(28,873)	7,004	(21,869)	(134,743)
RECONCILIATION OF FUNDS					
Total funds brought forward		33,860	261,971	295,831	430,574
TOTAL FUNDS CARRIED FORWARD		4,987	268,975	273,962	295,831

The notes form part of these financial statements

Praise Chapel

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**Balance Sheet
At 31 March 2015**

	Notes	Unrestricted fund £	Restricted fund £	2015 Total funds £	2014 Total funds £
FIXED ASSETS					
Tangible assets	7	32,409	-	32,409	38,721
CURRENT ASSETS					
Debtors	8	16,757	68,975	85,732	134,857
Cash at bank		4,636	200,000	204,636	174,680
		<u>21,393</u>	<u>268,975</u>	<u>290,368</u>	<u>309,537</u>
CREDITORS					
Amounts falling due within one year	9	(48,815)	-	(48,815)	(52,427)
NET CURRENT ASSETS/(LIABILITIES)		<u>(27,422)</u>	<u>268,975</u>	<u>241,553</u>	<u>257,110</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>4,987</u>	<u>268,975</u>	<u>273,962</u>	<u>295,831</u>
NET ASSETS		<u>4,987</u>	<u>268,975</u>	<u>273,962</u>	<u>295,831</u>
FUNDS	10				
Unrestricted funds				4,987	33,860
Restricted funds				268,975	261,971
TOTAL FUNDS				<u>273,962</u>	<u>295,831</u>

The notes form part of these financial statements

02909145

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**Balance Sheet - continued
At 31 March 2015**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2015.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2015 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 special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Trustees on23/12/2015..... and were signed on its behalf by:


.....
E.A. Amartey -Trustee

Praise Chapel

notes to the financial statements for the year ended 31 March 2015

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 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 reducing balance
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 20% 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. ACTIVITIES FOR GENERATING FUNDS

	2015	2014
	£	£
Tithes and offerings	382,892	330,491
GAYE	4,584	4,202
Projects and missions	1,149	3,953
Gift aid	84,575	63,037
Building fund	7,004	11,971
Special events	51,427	63,298
Children ministry	-	746
Family development centre	7,098	7,390
	<u>538,729</u>	<u>485,088</u>

3. INVESTMENT INCOME

	2015	2014
	£	£
Deposit account interest	<u>96</u>	<u>124</u>

Praise Chapel

**Notes to the Financial Statements - continued
for the year ended 31 March 2015**

4. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):

	2015	2014
	£	£
Depreciation - owned assets	8,101	9,680
Deficit on disposal of fixed asset	1,227	-
	<u>9,328</u>	<u>9,680</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2015 nor for the year ended 31 March 2014.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2015 nor for the year ended 31 March 2014.

6. STAFF COSTS

	2015	2014
	£	£
Wages and salaries	165,566	161,526
Social security costs	15,507	15,961
	<u>181,073</u>	<u>177,487</u>

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

	2015	2014
	7	7
Direct staff	<u>7</u>	<u>7</u>

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

Praise Chapel

**Notes to the Financial Statements - continued
for the year ended 31 March 2015**

7. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 April 2014	127,546	47,552	75,029	250,127
Additions	2,825	2,441	-	5,266
Disposals	-	-	(62,187)	(62,187)
	<u>130,371</u>	<u>49,993</u>	<u>12,842</u>	<u>193,206</u>
At 31 March 2015				
DEPRECIATION				
At 1 April 2014	111,919	28,627	70,860	211,406
Charge for year	3,690	4,273	138	8,101
Eliminated on disposal	-	-	(58,710)	(58,710)
	<u>115,609</u>	<u>32,900</u>	<u>12,288</u>	<u>160,797</u>
At 31 March 2015				
NET BOOK VALUE				
At 31 March 2015	<u>14,762</u>	<u>17,093</u>	<u>554</u>	<u>32,409</u>
At 31 March 2014	<u>15,627</u>	<u>18,925</u>	<u>4,169</u>	<u>38,721</u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2015 £	2014 £
Debtors	44,142	57,247
Prepayments and accrued income	41,590	77,610
	<u>85,732</u>	<u>134,857</u>

Included in debtors are trading loans to Buy The Word Ltd of £13,016 (2014 - £12,164) and loans to Parishioners and the needy of £18,000 (2014 - £26,700).

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2015 £	2014 £
Trade creditors	3,808	2,130
Social security and other taxes	37,035	36,778
Other creditors	3,772	-
Accruals and deferred income	4,200	13,519
	<u>48,815</u>	<u>52,427</u>

Praise Chapel

**Notes to the Financial Statements - continued
for the year ended 31 March 2015**

10. MOVEMENT IN FUNDS

	At 1.4.14 £	Net movement in funds £	At 31.3.15 £
Unrestricted funds			
General fund	33,860	(28,873)	4,987
Restricted funds			
Building fund	261,971	7,004	268,975
TOTAL FUNDS	<u>295,831</u>	<u>(21,869)</u>	<u>273,962</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	531,821	(560,694)	(28,873)
Restricted funds			
Building fund	7,004	-	7,004
TOTAL FUNDS	<u>538,825</u>	<u>(560,694)</u>	<u>(21,869)</u>