

COMPANY REGISTRATION NUMBER: 02909145

CHARITY REGISTRATION NUMBER: 1054449

PRAISE CHAPEL

Company Limited by Guarantee

Unaudited Financial Statements

31 March 2020

PRAISE CHAPEL
Company Limited by Guarantee
Financial Statements

Year ended 31 March 2020

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PRAISE CHAPEL

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2020

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2020 .

Reference and administrative details

Registered charity name	PRAISE CHAPEL	
Charity registration number		1054449
Company registration number		02909145
Principal office and registered office	Mill House Columbia Avenue Edgware Middlesex HA8 5DQ	

The trustees

E A Amartey
C Okotie
F K Adjei
E A Samson

Independent examiner

Harry Koranteng FCCA, ACMA
5 Greenwich Quay
Clarence Road
London
SE8 3EY

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.

Objectives and activities

Objectives, Aims and Activities

In accordance with the sole objective of the Charity which is the advancement of the Christian religion worldwide. The organisation continues to pursue this objective by operating a centre for worship and training at Sidings Community Centre, Kilburn and the Clayton Crown Hotel, Cricklewood. The main offices remain and operate from the Mill House, Edgware. Through our various venues a program of events are scheduled and aimed at the pursuance of the Christian faith and reaching the unchurched in the community. This is centred around the needs of the community and also sharing the ethos of the Christian message through these events and services

Praise Chapel continues to invest time and resources to teach, train and minister to families who attend the church through various activities. We believe that developing and laying solid Christian values helps to build a community that is compassionate and sensitive to the changing and pressing needs of our world. In the last year we have focused our activities of advancing and communicating the Christian message of Hope in the following areas and projects in the local community and abroad.

Achievements and performance

1. Community Focus and Outreaches

Once a month children from the local area are invited to our 'Kidz Klub'. We arrange transportation to and from the venue where the activities are held. The Klub's activities include; fun-filled games, music, outdoor sports (weather permitting), as well as themed life lessons. Our Senior Citizens outreach continues to be an important aspect of our community focus. Over the years our volunteers have developed different ways of supporting the senior citizens which include; regular scheduled visits every fortnight, a barbecue during the summer months and a special Christmas lunch which is a major highlight of the year. Once again the church distributed approximately three hundred and fifty Christmas hampers to the senior citizens in the local area.

Other community outreaches include our Street Outreach team, who use various creative ways of sharing the Christian faith in our local community, the Homeless Outreach who support some of the homeless people in London by providing care packages and our local market street carols during the Christmas season.

2. The Family Development Centre

The Family development Centre continues to offer professional counselling services to families and individuals alike. The demand on our counselling services has grown, we have seen a huge increase in our Counsellors' caseloads. Group Process is one of the new initiatives we have introduced to enable us meet the growing demand on our services. Through Group Process we have been able to address more needs in group sessions. However, one to one counselling and couples counselling is still a key feature of the service we provide. Through our counselling service and church Pastoral Care program, we have increased awareness of mental health and its role in spirituality. Our goal is to continue to increase knowledge in this area which will assist us to further support our church and the community.

3. Children and Youth Ministry

Children and Youth ministry are a vital part of the church. As a result, we have continued to invest resources in training our children and youth workers to deliver faith filled fun lessons. Our training events have included; building resilience in children, highlighting the importance of mental health as well as spiritual practices that foster resilience. Reviewing our safeguarding policies and ensuring that our volunteer teams have an awareness and an understanding of the pressures that children and youth face in an ever-changing world.

4. Ministry to Families

The Charity continues to invest time and resources to support and assist families through various activities which include our Sunday teaching services, during which principles that enhance family life are taught. Another activity is our Couples Enrichment Weekend(CEW), which involves married couples enjoying a weekend away with practical teaching on family, recreation and specialised discussion groups. This year's CEW was our first international weekend, held in Rome, Italy. Our 'Family, Love and Relationship' week in the month of May is also another avenue where families are ministered to through a series of teachings, discussion panels and specialised question and answer sessions. We also hold quarterly Multigenerational services designed to bring together adults, youth and teenagers in a special worship service to further empower and enrich members with family life principles.

5. International Missions Outreach

We continue to support our international outreaches . Good Shepherd Homes (GSH) in Pune, India which provides secure and safe home environments, quality education and career opportunities for street children. GSH not only takes children off the street, but the

charity helps children to start working towards their own future.

In Kigali, Rwanda, we support the local churches by training children and youth workers on how to develop and encourage vibrant children and youth ministries. We also support Center Inshitu Zacu, a home ran by Catholic nuns for severely disabled children. Individual church members also support over seventy Rwandan children in collaboration with Compassion International; (a child-advocacy ministry pairing compassionate people with children living in extreme poverty to release the children from spiritual, economic, social, and physical poverty). Over the last two years, the church has also assisted to establish a Brazilian fellowship who currently worship in the same facility in Kilburn.

Financial review

Total incoming resources decreased by 5.32% from £505,000 in 2019 to £478,155 in 2020. The main source of income continued to be tithes and general offerings from church members which accounted 80% of the the total income. This is a slight increase on the previous year where the the proportion was 72.38%.

Total expenditure also decreased by a slightly bigger margin of 8.67% from £559,857 in 2019 to £511,330 in 2020. This resulted in a net expenditure of £33175 (2019 - £54,857).

Plans for future periods

Plans for The Future

The Charity continues to explore ways of reaching out and spreading the Christian message of Hope in an effective manner by getting more involved in the surrounding community, through the social media and engaging with other churches and charities who share a similar vision.

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 endeavour to see people's lives changed for better to the glory of our Lord and Saviour Jesus Christ

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 4 February 2021 and signed on behalf of the board of trustees by:

F K Adjei

Trustee

PRAISE CHAPEL

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of PRAISE CHAPEL

Year ended 31 March 2020

I report to the trustees on my examination of the financial statements of PRAISE CHAPEL ('the charity') for the year ended 31 March 2020.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements 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 the 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 the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, 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 charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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.

Harry Koranteng FCCA, ACMA Independent Examiner

5 Greenwich Quay Clarence Road London SE8 3EY

4 February 2021

PRAISE CHAPEL
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)

Year ended 31 March 2020

		2020			2019
		Unrestricted funds	Restricted funds	Total funds	Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	5	471,322	2,295	473,617	504,540
Investment income	6	661	–	661	460
Other income	7	3,877	–	3,877	–
		-----	-----	-----	-----
Total income		475,860	2,295	478,155	505,000
		-----	-----	-----	-----
Expenditure					
Charitable Activities	8,9	511,330	–	511,330	559,857
		-----	-----	-----	-----
Total expenditure		511,330	–	511,330	559,857
		-----	-----	-----	-----
Net expenditure and net movement in funds		(35,470)	2,295	(33,175)	(54,857)
		-----	-----	-----	-----
Reconciliation of funds					
Total funds brought forward		123,106	125,742	248,848	303,705
		-----	-----	-----	-----
Total funds carried forward		87,636	128,037	215,673	248,848
		-----	-----	-----	-----

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

PRAISE CHAPEL
Company Limited by Guarantee
Statement of Financial Position

31 March 2020

		2020	2019
	Note	£	£
Fixed assets			
Tangible fixed assets	14	49,190	59,284
Current assets			
Debtors	15	111,329	114,892
Cash at bank and in hand		79,506	99,885
		-----	-----
		190,835	214,777
Creditors: amounts falling due within one year	16	24,352	25,213
		-----	-----
Net current assets		166,483	189,564
		-----	-----
Total assets less current liabilities		215,673	248,848
		-----	-----
Net assets		215,673	248,848
		-----	-----
Funds of the charity			
Restricted funds		128,037	133,449
Unrestricted funds		87,636	115,399
		-----	-----
Total charity funds	18	215,673	248,848
		-----	-----

For the year ending 31 March 2020 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 4 February 2021 , and are signed on behalf of the board by:

F K Adjei

Trustee

PRAISE CHAPEL
Company Limited by Guarantee
Notes to the Financial Statements

Year ended 31 March 2020

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Mill House, Columbia Avenue, Edgware, Middlesex, HA8 5DQ.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes. Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment. Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income: - income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably. - legacy income is recognised when receipt is probable and entitlement is established. - income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers. - income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates: - expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods. - expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities. - other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	20% reducing balance
Fixtures and fittings	-	20% reducing balance
Motor vehicles	-	20% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

Private Limited Company by guarantee without share capital use of 'Limited' exemption

5. Donations and legacies

	Unrestricted Funds	Restricted Funds	Total Funds 2020
	£	£	£
Donations			
Tithes and offerings	384,788	—	384,788
GAYE	4,202	—	4,202
Charity gift aid	66,605	—	66,605
Building fund	—	2,295	2,295
Special events	11,537	—	11,537
Family development centre	4,190	—	4,190
	-----	-----	-----
	471,322	2,295	473,617
	-----	-----	-----

	Unrestricted Funds	Restricted Funds	Total Funds 2019
	£	£	£
Donations			
Tithes and offerings	365,545	—	365,545
GAYE	3,438	—	3,438
Charity gift aid	63,921	—	63,921
Building fund	—	7,707	7,707
Special events	47,693	—	47,693
Family development centre	16,236	—	16,236
	-----	-----	-----
	496,833	7,707	504,540
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6. Investment income

	Unrestricted Funds	Total Funds 2020	Unrestricted Funds	Total Funds 2019
	£	£	£	£
Bank interest receivable	661	661	460	460
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7. Other income

	Unrestricted Funds	Total Funds 2020	Unrestricted Funds	Total Funds 2019
	£	£	£	£
Gain on disposal of tangible fixed assets held for charity's own use	3,877	3,877	—	—
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8. Charitable activities

	Unrestricted Funds	Total Funds 2020	Unrestricted Funds	Total Funds 2019
	£	£	£	£
Charitable Activities	456,078	456,078	464,691	464,691
Honorarium, Musical, Mission and Publicity	36,080	36,080	74,166	74,166
Support costs	19,172	19,172	21,000	21,000
	-----	-----	-----	-----
	511,330	511,330	559,857	559,857
	-----	-----	-----	-----

9. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2020	Total fund 2019
	£	£	£	£
Charitable Activities	456,078	—	456,078	464,691
Honorarium, Musical, Mission and Publicity	36,080	—	36,080	74,166
Governance costs	—	19,172	19,172	21,000
	-----	-----	-----	-----
	492,158	19,172	511,330	559,857
	-----	-----	-----	-----

10. Net expenditure

Net expenditure is stated after charging/(crediting):

	2020	2019
	£	£
Depreciation of tangible fixed assets	12,298	14,821
Gains on disposal of tangible fixed assets	(3,877)	—
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11. Independent examination fees

	2020	2019
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	4,200	4,200
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12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2020	2019
	£	£
Wages and salaries	137,249	134,841
Social security costs	10,766	10,288
Employer contributions to pension plans	4,066	2,634
	-----	-----
	152,081	147,763
	-----	-----

The average head count of employees during the year was 5 (2019: 6). The average number of full-time equivalent employees during the year is analysed as follows:

	2020	2019
	No.	No.
Direct staff	5	6
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No employee received employee benefits of more than £60,000 during the year (2019: Nil).

13. Trustee remuneration and expenses

There were no trustees' remuneration, neither were there any benefits and expenses paid during the year ended 31 March 2020 and 31 March 2019.

14. Tangible fixed assets

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Total £
Cost				
At 1 April 2019	165,802	94,599	12,842	273,243
Additions	—	—	14,394	14,394
Disposals	(15,238)	—	—	(15,238)
	-----	-----	-----	-----
At 31 March 2020	150,564	94,599	27,236	272,399
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Depreciation				
At 1 April 2019	144,106	57,011	12,842	213,959
Charge for the year	1,901	7,518	2,879	12,298
Disposals	(3,048)	—	—	(3,048)
	-----	-----	-----	-----
At 31 March 2020	142,959	64,529	15,721	223,209
	-----	-----	-----	-----
Carrying amount				
At 31 March 2020	7,605	30,070	11,515	49,190
	-----	-----	-----	-----
At 31 March 2019	21,696	37,588	—	59,284
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15. Debtors

	2020	2019
	£	£
Prepayments and accrued income	84,398	87,961
Other debtors	26,931	26,931
	-----	-----
	111,329	114,892
	-----	-----

16. Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	10,951	12,316
Accruals and deferred income	4,200	4,200
Social security and other taxes	7,230	3,721
Other creditors	1,971	4,976
	-----	-----
	24,352	25,213
	-----	-----

17. Pensions and other post retirement benefits**Defined contribution plans**

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £ 4,066 (2019: £ 2,634).

18. Analysis of charitable funds**Unrestricted funds**

	At 1 April 2019	Income	Expenditure	At 31 March 2020
	£	£	£	£
General funds	123,106	475,860	(511,330)	87,636
	-----	-----	-----	-----
	At 1 April 2018	Income	Expenditure	At 31 March 2019
	£	£	£	£
General funds	177,963	497,293	(559,857)	115,399
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Restricted funds

	At 1 April 2019	Income	Expenditure	At 31 March 2020
	£	£	£	£
Restricted Fund 1	125,742	2,295	—	128,037
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	At 1 April 2018	Income	Expenditure	At 31 March 2019
	£	£	£	£
Restricted Fund 1	125,742	7,707	—	133,449
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19. Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Total Funds 2020
	£	£	£
Tangible fixed assets	49,190	—	49,190
Current assets	38,446	128,037	166,483
	-----	-----	-----
Net assets	87,636	128,037	215,673
	-----	-----	-----

	Unrestricted Funds	Restricted Funds	Total Funds 2019
	£	£	£
Tangible fixed assets	59,284	—	59,284
Current assets	56,115	133,449	189,564
	-----	-----	-----
Net assets	115,399	133,449	248,848
	-----	-----	-----

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