

REGISTERED CHARITY NUMBER: 1113189

Report of the Trustees and

Unaudited Financial Statements for the Year Ended 31 March 2022

for

House of Praise Christian Centre

Krypton Consulting Ltd
Chartered Certified Accountants & Tax Advisers
Town Quay Wharf
Barking
Essex
IG11 7BZ

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for the Year Ended 31 March 2022

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The trustees 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).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1113189

Principal address

17 Feering Drive
Basildon
Essex
SS14 1TG

Trustees

V K Mukolo
Pastor B. N Mukolo
Mrs R Manyere
H Mimbu
O Odutola

Independent Examiner

Krypton Consulting Ltd
Chartered Certified Accountants & Tax Advisers
Town Quay Wharf
Barking
Essex
IG11 7BZ

Approved by order of the board of trustees on 18 October 2022 and signed on its behalf by:

V K Mukolo - Trustee

Independent Examiner's Report to the Trustees of
House of Praise Christian Centre

Independent examiner's report to the trustees of House of Praise Christian Centre

I report to the charity trustees on my examination of the accounts of House of Praise Christian Centre (the Trust) for the year ended 31 March 2022.

Responsibilities and basis of report

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

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Olusola Makinwa (MSc FCCA)
ACCA
Krypton Consulting Ltd
Chartered Certified Accountants & Tax Advisers
Town Quay Wharf
Barking
Essex
IG11 7BZ

18 October 2022

House of Praise Christian Centre

Statement of Financial Activities
for the Year Ended 31 March 2022

	Notes	31.3.22 Unrestricted fund £	31.3.21 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		<u>24,510</u>	<u>16,956</u>
EXPENDITURE ON			
Charitable activities			
Charitable Activity		10,858	5,330
NET INCOME		13,652	11,626
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>182,402</u>	<u>170,776</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>196,054</u></u>	<u><u>182,402</u></u>

House of Praise Christian Centre

Balance Sheet
31 March 2022

	Notes	31.3.22 Unrestricted fund £	31.3.21 Total funds £
FIXED ASSETS			
Tangible assets	4	4,207	-
CURRENT ASSETS			
Investments	5	169,056	166,059
Cash at bank		<u>23,489</u>	<u>17,563</u>
		192,545	183,622
CREDITORS			
Amounts falling due within one year	6	(698)	(1,220)
		<u> </u>	<u> </u>
NET CURRENT ASSETS		<u>191,847</u>	<u>182,402</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		196,054	182,402
		<u> </u>	<u> </u>
NET ASSETS		<u>196,054</u>	<u>182,402</u>
FUNDS	7		
Unrestricted funds		<u>196,054</u>	<u>182,402</u>
TOTAL FUNDS		<u>196,054</u>	<u>182,402</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 18 October 2022 and were signed on its behalf by:

V K Mukolo - Trustee

House of Praise Christian Centre

Cash Flow Statement

for the Year Ended 31 March 2022

	Notes	31.3.22 £	31.3.21 £
Cash flows from operating activities			
Cash generated from operations	1	<u>14,533</u>	<u>12,225</u>
Net cash provided by operating activities		<u>14,533</u>	<u>12,225</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		<u>(5,610)</u>	<u>-</u>
Net cash (used in)/provided by investing activities		<u>(5,610)</u>	<u>-</u>
		<u> </u>	<u> </u>
Change in cash and cash equivalents in the reporting period		8,923	12,225
Cash and cash equivalents at the beginning of the reporting period		<u>17,563</u>	<u>15,338</u>
Cash and cash equivalents at the end of the reporting period		<u>23,489</u>	<u>17,563</u>

The notes form part of these financial statements

Notes to the Cash Flow Statement
for the Year Ended 31 March 2022

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.3.22	31.3.21
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	13,652	11,626
Adjustments for:		
Depreciation charges	1,403	-
(Decrease)/increase in creditors	<u>(522)</u>	<u>599</u>
Net cash provided by operations	<u>14,533</u>	<u>12,225</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/4/21	Cash flow	At 31/3/22
	£	£	£
Net cash			
Cash at bank	<u>17,563</u>	<u>5,926</u>	<u>23,489</u>
	<u>17,563</u>	<u>5,926</u>	<u>23,489</u>
Liquid resources			
Deposits included in cash	-	-	-
Current asset investments	<u>166,059</u>	<u>2,997</u>	<u>169,056</u>
	<u>166,059</u>	<u>2,997</u>	<u>169,056</u>
Total	<u>183,622</u>	<u>8,923</u>	<u>192,545</u>

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 Charities Act 2011. 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.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

2. 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.

3. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	<u>16,956</u>
EXPENDITURE ON	
Charitable activities	
Charitable Activity	5,330
NET INCOME	11,626
RECONCILIATION OF FUNDS	
Total funds brought forward	170,776
	<hr/>
TOTAL FUNDS CARRIED FORWARD	<u><u>182,402</u></u>

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor Vehicles £	Totals £
COST			
At 1 April 2021	4,513	6,131	10,644
Additions	<u>5,610</u>	<u>-</u>	<u>5,610</u>
At 31 March 2022	<u>10,123</u>	<u>6,131</u>	<u>16,254</u>
DEPRECIATION			
At 1 April 2021	4,513	6,131	10,644
Charge for year	<u>1,403</u>	<u>-</u>	<u>1,403</u>
At 31 March 2022	<u>5,916</u>	<u>6,131</u>	<u>12,047</u>
NET BOOK VALUE			
At 31 March 2022	<u><u>4,207</u></u>	<u><u>-</u></u>	<u><u>4,207</u></u>
At 31 March 2021	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

5. CURRENT ASSET INVESTMENTS

	31.3.22	31.3.21
	£	£
12 Month Bond	<u>169,056</u>	<u>166,059</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21
	£	£
Trade creditors	<u>698</u>	<u>1,220</u>

7. MOVEMENT IN FUNDS

	At 1/4/21	Net movement in funds	At 31/3/22
	£	£	£
Unrestricted funds			
General fund	182,402	13,652	196,054
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>182,402</u>	<u>13,652</u>	<u>196,054</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	24,510	(10,858)	13,652
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>24,510</u>	<u>(10,858)</u>	<u>13,652</u>

Comparatives for movement in funds

	At 1/4/20	Net movement in funds	At 31/3/21
	£	£	£
Unrestricted funds			
General fund	170,776	11,626	182,402
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>170,776</u>	<u>11,626</u>	<u>182,402</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

7. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	16,956	(5,330)	11,626
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>16,956</u>	<u>(5,330)</u>	<u>11,626</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	170,776	25,278	196,054
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>170,776</u>	<u>25,278</u>	<u>196,054</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	41,466	(16,188)	25,278
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>41,466</u>	<u>(16,188)</u>	<u>25,278</u>

8. RELATED PARTY DISCLOSURES

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

House of Praise Christian Centre

Detailed Statement of Financial Activities
for the Year Ended 31 March 2022

	31.3.22 £	31.3.21 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Tithes and Offerings	<u>24,510</u>	<u>16,956</u>
Total incoming resources	24,510	16,956
EXPENDITURE		
Charitable activities		
Refreshments	40	-
IT Costs	-	1,896
Printing & Stationery	-	125
Telephone & Internet	683	436
IT Costs	1,447	-
Rent	2,788	489
Donation	100	1,205
Choir/Musicians	250	-
Other Office Expenses	<u>3,565</u>	<u>579</u>
	8,873	4,730
Support costs		
Management		
Computer equipment	1,403	-
Governance costs		
Bank Charges	60	-
Accountancy	<u>522</u>	<u>600</u>
	<u>582</u>	<u>600</u>
Total resources expended	<u>10,858</u>	<u>5,330</u>
Net income	<u><u>13,652</u></u>	<u><u>11,626</u></u>