

Charity no. 1047377

POWER AND GLORY DAY MINISTRY

REPORT AND FINANCIAL STATEMENTS

Year ended 2nd March 2021

POWER AND GLORY DAY MINISTRY

Report of the trustees for the year ended 2nd March 2021

The trustees present their annual report and financial statements of the charity for the year ended 2nd March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice.

Objectives and activities for the public benefit.

The core objects of the charity continue to be the furtherance of the Christian religion.

The trustees confirm that they have referred to the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion.

To benefit the public, the trustees have separate strategies aimed at those who do not have a relationship with Jesus Christ and those who have accepted Jesus as their Saviour and Lord.

Non believers are targeted by various outreach activities based either in the local community or further afield.

For believers, the trustees endeavour to create an environment where a person's faith can be increased and matured by access to:

- Regular biblical teaching
- Praise. Worship and Prayer meetings
- Provision of pastoral work
- Visiting and praying for the sick and infirmed

All meetings are open to the public with no admission fees.

Covid restricted many programs during the year.

We consistently conducted weekly bible classes through Zoom live streaming every Friday and Sunday to reach out to the community during the lockdown when we could not meet in person.

We reached out to our community by handing out sanitisers, hampers and donating care packages to households, especially the elderly and vulnerable. The youth distributed one-off

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Report of the trustees for the year ended 2nd March 2021

Objectives and activities for the public benefit. (Contd)

care hampers to the elderly and vulnerable who could not go out.

We have also started a food bank service and we intend to continue as our community has successfully patronised it.

Financial review

The work of the trust is entirely dependent on the voluntary offerings of people attending the various meetings that have taken place during the year.

The income of the year decreased by 25% to £218,257 (2020: £292,703). This includes amounts received under the Gift Aid system.

Risk management

The main risks faced by the trust are as follows:

a. Financial

This includes a serious decrease in the amount of income received and thereby causing the trust to be unable to meet its financial commitments. This has been mitigated by the trustees receiving regular financial updates and the close monitoring of the bank accounts.

b. Reputational

The trustees are aware that the main reputational risks stem from adverse publicity affecting the charity and those associated with it.

Although there could be many reasons for this to occur, the trustees seek to ensure that all aspects of the charity are regularly reviewed to ensure that they are being run accurately and effectively.

Particular attention is always paid to the varied works involving the children who attend meetings and the trustees ensure that people who lead these groups have the necessary qualifications and accountability.

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Report of the trustees for the year ended 2nd March 2021

Reserves policy

The trustees aim to maintain free reserves in unrestricted funds at a level which equates to approximately one month of unrestricted charitable expenditure. The trustees consider that this level will provide sufficient funds to enable financial commitments to be met and also give them enough time to review and revise ongoing commitments should a long term decrease in income be recognised.

The average monthly expenditure during 2020/2021 was £17,800. Total unrestricted funds after deducting the amount included in Fixed Assets were £3,800. This shows that the reserves target had not been met at the year end and the trustees are taking measures to resolve this.

Plans for the future

Although the lockdown restrictions have been lifted, the charity remains cautious and still observes social distancing measures. Once concerns are alleviated, we intend to hold a youth conference and talent show to bring the youth together. With morale being very low, we also plan to have inter church bible quizzes and seminars including singles and marriage seminars. Other conferences in the pipeline include mental health conferences, polished women's conferences, unbeatable men's conferences that aim to deal with absentee fathers, mentorship, broken homes, dysfunctional homes, leadership and men's health.

Structure, governance and management

The trust is a registered charity, number 1047377 and is constituted under a Deed of Trust dated 29th May 1995 .

The trust does not raise funds from the public and seeks to continue its charitable works through the careful stewardship of the donations from members.

New trustees are appointed by the existing trustees.

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Report of the trustees for the year ended 2nd March 2021

Structure, governance and management (Contd)

There is regular communication between the trustees where they agree on the future broad strategy and areas of activity.

They also review the level of reserves, risk management policies etc. The day to day leading of the charity is delegated to Bishop Akoto Bamfo.

New trustees are chosen from the membership after showing continuous integrity and faithfulness to the charity. Before accepting the position, the potential trustee is given copies of the Trust Deed, previous financial statements and meets with the existing trustees for an overview of the plans of the charity for the future.

Any training requests are quantified and arranged as necessary.

Key management personnel remuneration.

The trustees consider that the board of trustees comprises the key management personnel of the charity. They have delegated Bishop Akoto Bamfo to be in charge of directing and controlling the charity and running and operating the charity on a day to day basis.

All trustees give their time to act as trustees freely and no trustee remuneration as such was paid in the year. Any related party transactions are detailed in the notes.

Trustees are required to disclose all relevant interests and are required to withdraw from decisions where a conflict of interest arises.

Bishop Akoto Bamfo receives an amount for being responsible for the day to day operations of the charity. This amount is reviewed annually.

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Report of the trustees for the year ended 2nd March 2021

Reference and administrative information

Trustees

Adelaide Akoto-Bamfo
Linda Acquaye
Cynthia Andoh-Arthur
Victor Ghartey
Daniel Stephens
James Arthur
Bishop Kingsley Akoto-Bamfo (Ex-officio trustee)

Principal office

9 Raven Road
South Woodford
London
E18 1HB

Independent Examiner

George Kitcher FCA
Brunel House, Fitzalan Road
Cardiff
CF24 0EB

Bankers

Lloyds Bank Plc
East Dulwich

POWER AND GLORY DAY MINISTRY

Report of the trustees for the year ended 2nd March 2021

Trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice)

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements in each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing the financial statements, the trustees are required to:

- * select suitable accounting policies and then apply them consistently;
- * observe the methods and principles in the applicable Charities SORP;
- * make judgments and estimates that are reasonable and prudent;
- * state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- * prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees on 26th September 2021 and signed on their behalf by:

Daniel Stephens - Trustee

Independent Examiner's Report to the Trustees of:

POWER AND GLORY DAY MINISTRY

I report on the accounts for the trust for the year ended 2nd March 2021 which are set out on pages 9 to 15 .

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

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

Basis of independent examiner's report

My examination was carried out in accordance with the General Direction given by the Charity Commissioners. 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 on any such matters. The procedures undertaken do not provide all the evidence that would be required by an audit, and consequently no opinion is given as to the accounts provide a "true and fair" view and the report is limited to those matters set out in the statement 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 130 of the Charities Act, and
- # to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Charities Act

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.

George Kitcher

George Kitcher FCA
Brunel House
Cardiff
CF24 0EB

Date 15th October 2021

POWER AND GLORY DAY MINISTRY

**Statement of Financial Activities
Year ending 2nd March 2021**

	Note	Total Funds 2021 £	Total Funds 2020 £
Income	1		
Donations	3	218,257	292,703
Investment Income		0	0
Other income	3	0	0
TOTAL INCOME		218,257	292,703
Expenditure	1		
Expenditure on charitable activities	4	214,112	293,878
TOTAL EXPENDITURE		214,112	293,878
Net incoming/(expenditure)		4,145	-1,175
Reconciliation of funds			
Total funds brought forward			
Prior year adjustment	9	1,648	2,823
Total funds carried forward		5,793	1,648

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Balance Sheet as at 2nd March 2021

	Note	Total Funds £	Prior Year £
Fixed assets			
Tangible assets	1,5	1,969	2,621
Current assets:			
Debtors	6	17,723	11,065
Cash at bank and in hand		11,558	4,015
Total current assets		29,281	15,080
Liabilities:			
Creditors falling due within one year	7	-10,304	-900
Net Current assets		18,977	14,180
		20,946	16,801
Creditors falling due after one year.	8	-15,153	-15,153
Net assets		5,793	1,648
The funds of the charity:			
Unrestricted income funds	1	5,793	1,648
Total charity funds		5,793	1,648

The notes at pages 11 - 15 form part of these accounts

Approved by the trustees on 26th September 2021 and signed on their behalf by:

Daniel Stephens - Trustee

POWER AND GLORY DAY MINISTRY
Notes to the accounts

1. Accounting Policies

(a) Basis of preparation and assessment of going concern

The accounts (financial statements) have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice, the Charities Act 2011 and applicable regulations.

The accounts have been prepared under the historic cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

(b) Funds structure

All of the charity's funds are unrestricted and the trustees are free to use these funds for any purpose in furtherance of the charitable objects.

(c) Income recognition

All income is recognised once the charity has entitlement to the income, there is sufficient certainty or receipt and so it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Donations from members and other donations are recognised when received.

Income in respect of HMRC Gift Aid claims is recognised when the claim has been submitted to HMRC.

Interest on funds held on deposit is included upon notification of the interest payable by the Bank.

(d) Expenditure recognition

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 settlement will be required and the amount of the obligation can be measured quickly.

All expenditure is recognised on an accruals basis.

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Notes to the accounts

(e) Irrecoverable VAT

Irrecoverable VAT is charged against the expenditure head for which it was incurred.

(f) Tangible fixed assets and depreciation

All assets costing more than £500 are capitalised and valued at historical cost.

Depreciation is charged from the year of acquisition on the following bases:

Equipment	25% of the reducing balance
Motor Vehicles	25% of the reducing balance
Leasehold Improvements	Spread over the term of the lease on a straight line basis

2. Related party transactions and trustees' expenses and remuneration

The trustees all give freely of their time and expertise without any form of remuneration or other benefit in cash or kind. They are entitled to claim any expenses. The amount of expenses paid during the year was £nil (2020 = £nil)

Bishop Akoto Bamfo received an amount of £44,165 (2020 = £45,580) for operating the charity on a day to day basis.

During 2019, Bishop Akoto Bamfo also granted an interest free loan to the charity of £15,153. There are no firm repayment dates on the loan.

3. Donations

	2021	2020
	£	£
Donations	179,517	253,463
HMRC - Gift Aid	38,740	39,240
	218,257	292,703

POWER AND GLORY DAY MINISTRY
Notes to the accounts

4. Expenditure on charitable activities

	2021	2020
	£	£
Pastoral Expenses	45,265	49,219
Volunteer Expenses	9,883	30,000
Rent	90,000	90,000
Council tax	4,591	4,422
Hall Hire	0	1,000
Property Insurance	1,651	1,559
Light and Heat	10,039	9,744
Motor and Travel	70	3,574
Donations	6,495	30,702
Refreshments	391	4,267
Repairs	2,548	11,244
Communications	11,705	12,170
Depreciation	652	874
Professional Fees	4,640	3,940
Bank Charges	680	854
Credit Card Charges	457	925
Cleaning and Hygiene	1,337	2,688
Leasehold Imps w/off	0	672
Equipment lease	4,995	6,060
TV Ministry/Streaming	15,835	9,685
Retreat Costs	0	480
Admin Expenses	414	1,682
Activities	526	2,637
Licence	158	150
Music Ministry	1,580	14,930
Subscription	200	400
TOTAL EXPENDITURE	214,112	293,878

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Notes to the accounts

5. Tangible fixed assets

	L/hold Imps	Vehicle	Equipment	TOTAL
	£	£	£	£
Cost				
At 3rd March 2020	66,379	3,500	55,906	125,785
Additions	0	0	0	0
Disposals	0	0	0	0
At 2nd March 2021	66,379	3,500	55,906	125,785
Depreciation				
At 3rd March 2020	66,379	3,027	53,758	123,164
Charge for the year	0	118	534	652
Eliminated on disposals	0	0	0	0
At 2nd March 2021	66,379	3,145	54,292	123,816
Net book value				
At 2nd March 2021	0	355	1,614	1,969
At 2nd March 2020	0	473	2,148	2,621

6. Current Assets

	2021	2020
	£	£
HMRC - Gift Aid	14,490	7,046
Prepayment	0	1,360
Amount due from subsidiary	3,233	2,659
Bank Balances	11,558	4,015
	29,281	15,080

All debtors and bank balances related to unrestricted funds in both 2020 and 2021

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Notes to the accounts

7. Analysis of current liabilities

	2021	2020
	£	£
Creditors under 1 year	10,304	900

All creditors in 2020 and 2021 relate to unrestricted funds.

8. Creditors due after one year

	2021	2020
	£	£
Interest free loan	15,153	15,153

The interest free loan is from Bishop Akoto Bamfo with no fixed repayment date.