

Charity no. 1047377

POWER AND GLORY DAY MINISTRY

REPORT AND FINANCIAL STATEMENTS

Year ended 2nd March 2024

POWER AND GLORY DAY MINISTRY

Report of the trustees for the year ended 2nd March 2024

The trustees present their annual report and financial statements of the charity for the year ended 2nd March 2024.

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 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.

At Bishop's book launch, he gifted attendees with two of his books, creating a positive experience and spreading joy.

We continue to come together once a month and offer prayers for church members and the community. The circulated texts with inspiring prayers sent out at the end of every month continue to comfort and encourage several individuals and have been greatly appreciated.

We organised a children's drama and poetry performance to encourage the young kids creativity and imagination and improve their confidence and social skills.

We held youth forums discussing youth and young adult issues, especially mental issues plaguing modern-day youth.

We organised a series of Men's conferences - The Wounded Lion, featuring guest speakers to discuss issues affecting men and enhance spiritual enrichment. It also provided networking and a safe place for men to discuss important topics. This series has given the

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Report of the trustees for the year ended 2nd March 2024

men in the community to help others, which adds to a stronger feeling of fulfilment and purpose.

A monthly after-service "Talking Point" discussion was introduced to enable people to discuss important topics ranging from relationships to work-life balance, raising kids and health issues while drinking tea and coffee. This has helped boost the community morale as it improves communication by providing a central and safe space for people to share their thoughts and experiences and ask questions to either learn or seek clarifications.

The food bank continues to serve the community very well, providing groceries to neighbours and their pets. The food bank is well patronised and appreciated by the neighbouring community. During Christmas, volunteers shared presents and food hampers with the neighbouring community.

Despite many people signing up for the planned 2023 Israel trip, we had to cancel the trip for safety reasons.

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 15% to £242,561 (2023: £284,395). 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 2024

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 2023/2024 was £23,100. Total unrestricted funds after deducting the amount included in Fixed Assets were £NIL. This shows that the reserves target had not been met at the year end and the trustees are reviewing this.

Plans for the future

We plan to hold conferences to offer educational opportunities and to build and further strengthen the sense of community.

These will include:

- * "Wounded Lion" Men's conference
- * Financial seminars
- * Women's conferences - discussing mental issues, childbearing, job-related issues
- * Marriage seminars - dealing with high divorce rates in our community

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.

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.

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Report of the trustees for the year ended 2nd March 2024

Structure, governance and management (Contd)

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 2024

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

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Report of the trustees for the year ended 2nd March 2024

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 1st December 2024 and signed on their behalf by:

L ACQUAYE - 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 2024 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 10th December 2024

POWER AND GLORY DAY MINISTRY

**Statement of Financial Activities
Year ending 2nd March 2024**

	Note	Total Funds 2024 £	Total Funds 2023 £
Income	1		
Donations	3	242,561	284,295
Investment Income		0	0
Other income	3	0	0
TOTAL INCOME		242,561	284,295
Expenditure	1		
Expenditure on charitable activities	4	277,218	241,197
TOTAL EXPENDITURE		277,218	241,197
Net incoming/(expenditure)		-34,657	43,098
Reconciliation of funds			
Total funds brought forward		31,503	-11,595
Total funds carried forward		-3,154	31,503

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Balance Sheet as at 2nd March 2024

	Note	Total Funds £	Prior Year £
Fixed assets			
Tangible assets	1,5	5,081	5,416
Current assets:			
Debtors	6	8,822	22,456
Cash at bank and in hand		3,802	15,152
Total current assets		12,624	37,608
Liabilities:			
Creditors falling due within one year	7	-20,702	-3,544
Net Current assets		-8,078	34,064
		-2,997	39,480
Creditors falling due after one year.	8	-157	-7,977
Net Assets/(Liabilities)		-3,154	31,503
The funds of the charity:			
Unrestricted income funds	1	-3,154	31,503
Total charity funds		-3,154	31,503

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

Approved by the trustees on 1st December 2024 and signed on their behalf by:

L ACQUAYE - 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 (2023 = £nil)

Bishop Akoto Bamfo received an amount of £43,657 (2023 = £43,097) for operating the charity on a day to day basis.

At the year end the balance of the interest free loan granted by Bishop Akoto Bamfo was £157 (2023 = £7,977). There are no firm repayment dates on the loan.

3. Donations

	2024	2023
	£	£
Donations	204,190	241,934
HMRC - Gift Aid	38,371	42,361
	242,561	284,295

POWER AND GLORY DAY MINISTRY**Notes to the accounts****4. Expenditure on charitable activities**

	2024	2023
	£	£
Pastoral Expenses	43,657	43,097
Volunteer Expenses	15,050	18,360
Rent	101,250	89,500
Council tax	7,129	765
Insurance	3,775	3,683
Light and Heat	8,742	8,933
Motor and Travel	4,430	352
Donations	10,650	5,290
Refreshments	4,791	2,270
Repairs	13,777	8,249
Communications	9,734	10,851
Depreciation	1,701	1,806
Professional Fees	5,725	4,490
Bank Charges	800	889
Credit Card Charges	644	629
Cleaning and Hygiene	2,261	1,690
Communion Expenses	326	334
Equipment lease	3,696	4,984
TV Ministry/Streaming	29,535	28,740
Sundry expenses	0	0
Admin Expenses	849	2,210
Activities	1,900	0
Licence	0	159
Music Ministry	6,596	3,250
Subscription	200	200
Children's Ministry	0	200
Loss on disposal of Vehicle	0	266
TOTAL EXPENDITURE	277,218	241,197

POWER AND GLORY DAY MINISTRY**Notes to the accounts****5. Tangible fixed assets**

	L/hold Imps £	Equipment £	TOTAL £
Cost			
At 3rd March 2023	66,379	63,964	130,343
Additions	0	1,366	1,366
Disposals	0	0	0
At 2nd March 2024	66,379	65,330	131,709
Depreciation			
At 3rd March 2023	66,379	58,548	124,927
Charge for the year	0	1,701	1,701
Eliminated on disposals	0	0	0
At 2nd March 2024	66,379	60,249	126,628
Net book value			
At 2nd March 2024	0	5,081	5,081
At 2nd March 2023	0	5,416	5,416

6. Current Assets

	2024 £	2023 £
HMRC - Gift Aid	2,705	16,647
Prepayment	1,275	1,475
Amount due from subsidiary	4,842	4,334
Bank Balances	3,802	15,152
	12,624	37,608

All debtors and bank balances related to unrestricted funds in both 2023 and 2024

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Notes to the accounts

7. Analysis of current liabilities

	2024	2023
	£	£
Creditors under 1 year	20,702	3,544

All creditors in 2023 and 2024 relate to unrestricted funds.

8. Creditors due after one year

	2024	2023
	£	£
Interest free loan	157	7,977

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

