Charity registration number 1199379 (England and Wales)

PENIEL PENTECOSTAL CHURCH LONDON

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

Caladine

Chartered Certified Accountants

PENIEL PENTECOSTAL CHURCH LONDON

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Pastor Tiberiu Pop Daniel Zimbru Nicolae Balasa Costel Vicol Paula Pop	
Charity registration	England and Wales	1199379
Principal address	United Reformed Church East Lane Wembley HA9 7NN	
Independent examiner	John Caladine FCCA CTA FCIE Caladine Limited Chantry House 22 Upperton Road Eastbourne East Sussex BN21 1BF	
Bankers	HSBC UK 50-52 Kilburn Road Kilburn London NW6 4HJ	

PENIEL PENTECOSTAL CHURCH LONDON

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PENIEL PENTECOSTAL CHURCH LONDON

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees present their annual report and financial statements for the year ended 31 December 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

Objectives and activities

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Significant activities and achievements against objectives

The church is committed to enabling as many people as possible to worship at our church and to become part of our community. Our Sunday services and worship put faith into practice through prayer and scripture, music and sacrament. We have special services for Youth for their needs and on Sundays two services for Sunday School.

The church offers a range of services during the week and over the course of the year that our community find both beneficial and spiritually fulfilling. For example: Wednesday evening prayers provide for people to engage in more outgoing worship such as that provided by the youth group.

As well as activities in the UK the church also shares the message of God's salvation and brings relief to people in dire need in Romania. These projects included buying food and clothes and the distribution of Bibles.

In 2025, our church achieved a significant milestone by purchasing our first property outright, a pivotal step towards establishing a permanent place of worship. After completing essential renovations we have, since the end of the year, successfully rented out the house, generating revenue to support our ongoing mission. This initiative not only addresses our current need for a dedicated church space but also lays the groundwork for future expansions.

Looking ahead, our vision includes acquiring additional properties, gradually building a foundation for a permanent church facility. This strategic approach reflects our commitment to fostering a thriving community and ensuring that we can serve our congregation more effectively in the years to come. Through these efforts, we aim to create a welcoming environment where our church can grow and flourish.

Financial review

Total income during the year was £358,614 (2024: £255,600) and total expenditure during the year was £224,269 (2024: £201,702).

Total funds at the year end amounted to £600,541 (2024: £466,196).

All funds of the church are unrestricted.

Reserves policy

It is the policy of the charity that free reserves (unrestricted funds excluding fixed assets and any funds which have been designated for a specific use) should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised.

Free reserves at the year end amounted to £186,372 (2024: £466,196) which is in excess of the amount required.

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

Structure, governance and management

The charity is a Charitable Incorporated Organisation registered 20 June 2022 (charity number 1199379). The management of the charity is the responsibility of the trustees. The trustees may delegate day-to-day matters to individuals and committees under the terms of the constitution.

The trustees who served during the year and up to the date of signature of the financial statements were:

Pastor Tiberiu Pop
Daniel Zimbru
Nicolae Balasa
Costel Vicol
Paula Pop

Recruitment and appointment of trustees

New trustees are appointed by the existing trustees. In selecting individuals for appointment as trustees, existing trustees consider the skills, knowledge and experience needed for effective administration of the church. There must always be at least three trustees under the terms of the constitution.

The trustees' report was approved by the trustees.

Pastor Tiberiu Pop
Trustee

21 October 2026

Tiberiu Pop

PENIEL PENTECOSTAL CHURCH LONDON

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF PENIEL PENTECOSTAL CHURCH LONDON

I report to the trustees on my examination of the financial statements of Peniel Pentecostal Church London (the charity) for the year ended 31 December 2025.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Since the charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. 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.

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

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 that in any material respect:

1 accounting records were not kept in respect of the charity as required by section 130 of the Charities Act 2011.

2 the financial statements do not accord with those records; or

3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.



John Caladine FCCA CTA FCIE
Caladine Limited
Chantry House
22 Upperton Road
Eastbourne
East Sussex
BN21 1BF
21 October 2026

PENIEL PENTECOSTAL CHURCH LONDON

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from:			
Donations and legacies	3	353,119	249,038
Investments	4	5,495	6,562
Total income		358,614	255,600
Expenditure on:			
Charitable activities	5	224,269	201,702
Total expenditure		224,269	201,702
Net income and movement in funds		134,345	53,898
Reconciliation of funds:			
Fund balances at 1 January 2025		466,196	412,298
Fund balances at 31 December 2025		600,541	466,196

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

PENIEL PENTECOSTAL CHURCH LONDON

BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	10		4,169		-
Investment property	11		410,000		-
			414,169		-
Current assets					
Debtors	12	45,309		40,600	
Cash at bank and in hand		144,663		429,196	
		189,972		469,796	
Creditors: amounts falling due within one year	13	(3,600)		(3,600)	
Net current assets			186,372		466,196
Total assets less current liabilities			600,541		466,196
Net assets			600,541		466,196
The funds of the charity					
Unrestricted funds	14		600,541		466,196
			600,541		466,196

The financial statements were approved by the trustees on 21 October 2026

Pastor Tiberiu Pop
Trustee

Tiberiu Pop

1 Accounting policies

Charity information

Peniel Pentecostal Church London is a charitable incorporated organisation registered 20 June 2022 (charity number 1199379) governed by its constitution.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1 Accounting policies (Continued)

Assets for distribution are recognised only when distributed. Donated assets and services given for use by the charity are recognised when receivable. Stocks of undistributed donated goods are not valued for balance sheet purposes.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following basis:

Music equipment	25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1 Accounting policies (Continued)

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are measured at transaction price including transaction costs.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are recognised at transaction price.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised at transaction price.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	229,304	193,834
Donated goods and services	60,000	-
Gift Aid	63,815	55,204
	353,119	249,038

4 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	5,495	6,562

5 Expenditure on charitable activities

	Charitable activities 2025 £	Charitable activities 2024 £
Direct costs		
Staff costs	72,100	-
Depreciation and impairment	1,326	-
Contractor fees and guest speaker gifts	36,000	103,521
Rent and hall hire	39,145	41,130
Charitable donations (Romania)	17,750	18,800
Church activities and pastoral support	1,881	150
Evangelical Alliance membership fee	500	500
Travel and subsistence costs	12,845	3,363
Repairs and maintenance	1,200	-
IT and telecommunications	870	-
Housing costs (pastor)	30,000	30,000
	213,617	197,464
Share of support and governance costs (see note 6)		
Support	7,052	638
Governance	3,600	3,600
	224,269	201,702
Analysis by fund		
Unrestricted funds	224,269	201,702

6 Support costs allocated to activities

	Charitable activities 2025 £	Total 2024 £
Bank charges	356	497
Church insurance	1,293	141
Legal and professional fees	5,403	-
Governance	3,600	3,600
	10,652	4,238

6 Support costs allocated to activities (Continued)

Governance costs comprise:	2025 £	2024 £
Accountancy & independent examination	3,600	3,600
	3,600	3,600

7 Trustees

Trustee T Pop was paid £48,100 in the year for his work as pastor of the church (2024: £34,000).

Trustee P Pop, who is the wife of T Pop, was paid £12,000 in the year for work for the church (2024: £nil).

T Pop and P Pop also receive a housing allowance in the year of £30,000 (2024: £30,000).

M Pop, who is the son of trustee T Pop and trustee M Pop, was paid £12,000 in the year for work for the church (2024: £12,000).

From July 2025 T Pop, P Pop and M Pop became employees of the church, prior to that they were contractors. The above payments for work for the church include both wages and self-employed contractor income.

Payments of £14,750 (2024: £9,900) were made to trustee N Balasa who transfers the monies to support charitable work in Romania.

8 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
	3	-

Employment costs	2025 £	2024 £
Wages and salaries	72,100	-

There were no employees whose annual remuneration was more than £60,000.

Key management personnel of the charity comprises of T Pop. His remuneration is disclosed in Note 7 - Trustees.

9 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

10 Tangible fixed assets

	Music equipment £
Cost	
At 1 January 2025	-
Additions	5,495
At 31 December 2025	5,495
Depreciation and impairment	
Depreciation charged in the year	1,326
At 31 December 2025	1,326
Carrying amount	
At 31 December 2025	4,169

11 Investment property

	2025 £
Fair value	
At 1 January 2025	-
Property purchase price	350,000
Renovation work	60,000
At 31 December 2025	410,000

Investment property comprises of 9 Dunlin Road, Hemel Hempstead, HP2 6LU.

12 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Other debtors (Gift Aid)	45,309	40,600

13 Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	3,600	3,600

14 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2025	Incoming resources	Resources expended	At 31 December 2025
	£	£	£	£
General funds	466,196	358,614	(224,269)	600,541

Previous year:

	At 1 January 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
General funds	412,298	255,600	(201,702)	466,196

15 Related party transactions

Transactions between the trustees and the charity are disclosed in Note - 7 Trustees. There were no other disclosable related party transactions during the year (2024 - no other related party transactions).