

Charity Number 1089443

**RHEMA INTERNATIONAL CHURCH (MILTON KEYNES)
HOUSE OF PRAYER FOR ALL NATIONS**

Report and Financial Statements

For year ended 31 December 2022

**RHEMA INTERNATIONAL CHURCH (MILTON KEYNES)
HOUSE OF PRAYER FOR ALL NATIONS**

Legal and administrative information

Trustees

Rev. George O. Assibey
Mr. Stephen Obuobi Dankwa
Mr Emmanuel Odartei Lamptey

Charity Number

1089443

Principal Address

1 Mount House
Bond Avenue
Bletchley
Milton Keynes
MK1 1SF

Accountants

Super Accounts Tax Vat and Payroll Ltd
1 Honduras Gardens
Newton Leys, Bletchley
Milton Keynes
MK3 5LY

**RHEMA INTERNATIONAL CHURCH (MILTON KEYNES)
HOUSE OF PRAYER FOR ALL NATIONS**

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RHEMA INTERNATIONAL CHURCH (MILTON KEYNES) HOUSE OF PRAYER FOR ALL NATIONS

Trustees' annual report
For the year ended 31 December 2022

The Trustees have the pleasure of submitting their report and the financial statements for the year ended 31st December 2022.

Objectives of the Charity

The main objectives of the Charity are:

1. The advancement of the Christian religion
2. The relief of poverty, sickness and distress
3. The protection and prevention of public health
4. The provision of (or assistance in the provision of) facilities for education, recreation and other leisure time occupations of the inhabitants of the area of benefit in the interests of social welfare and with the aim of improving their conditions of life.

COVID-19 AFTERMATH

Like many charities and organisations across the country, the church is beginning to see a recovery and reset three years from the aftermath of the COVID-19 pandemic.

In-Person and Virtual Meetings

We are beginning to see an increased number of attendances at church worship on Sundays, although Tuesday and Friday prayer meetings are still being held virtually online. This is both economical and prudent and a cost-effective way of meeting without having to incur the cost of fuel for driving and heating for the premises. We also continue to show live sermons on Facebook and YouTube to those who are unable to attend services in person.

We are happy to report that as part of our recovery, we received 4 new members into membership over the year under review. We intend to embark on further evangelism in the coming year to reach out to the community with the good news of the gospel.

Food Bank & Other Charitable Donations

Despite our own financial challenges, we continue to support the local food bank with food items for the needy in the community. During the year, we donated several items to support the local food bank depot based at Kiln Farm industrial area of the city. During the year we also made donations to individuals in need by way of children's clothes and packages for nursing mothers and to some needy and bereaved families.

Youth Club

Our Youth Club remains active and vibrant despite the fact that the Minibus that is used in picking up and dropping off has broken down. The Club is open to all Youth from 10 years to 18 and is a forum for positive interaction and a support mechanism for social and educational development, especially for those children who would otherwise be alone at the weekend.

We are optimistic that despite the obvious economic and financial challenges, we will be able to reach out to the community to attract new members, and also expand our Youth Club. We continue to offer Counselling Services to the general public, including Bereavement, Marital, and sign-posting to appropriate government departments and agencies which support community welfare.

**RHEMA INTERNATIONAL CHURCH (MILTON KEYNES)
HOUSE OF PRAYER FOR ALL NATIONS**

Trustees' annual report (Contd)
for the year ended 31 December 2022

We look forward to rebuilding the confidence of the people through counselling and support, and get them to return to fellowship and church attendance.

Review of Financial Position

Please refer to the annexed accounts for the details of the Financial Statements for the year ended 31st December 2022.

Risk Management

The Trustees actively review the major risks which the charity faces on a regular basis and ensure measures and policies are put in place to safeguard the charity's funds and assets. The Trustees also ensure that legal advice is sought, when necessary, in crucial issues concerning the ministry.

Reserves Policy

The Trustees would like to work towards maintaining unrestricted funds at a level which equates approximately to three months of unrestricted expenditure.

Trustees' Responsibility in Relation to the Financial Statements

The Charities Act requires the Trustees to prepare financial statements for each year, which will give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity of that year. In preparing these financial statements, the Trustees are requested to:

- a) Select suitable accounting policies and apply them consistently.
- b) Make judgements and estimates that are reasonable and prudent.
- c) State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements.
- d) Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue operation.

The Trustees are responsible for keeping proper accounting records, which 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. They are also responsible for safeguarding the assets of the charity and hence for taking any reasonable steps for the prevention and detection of fraud and other irregularities.

Approval

This Report was approved by the Board of Trustees and signed on their behalf by

Signature: *G. O. Assibey*

Name: George O. Assibey

Status: Chair of Board of Trustees

Date: 21/10/2023

**RHEMA INTERNATIONAL CHURCH (MILTON KEYNES)
HOUSE OF PRAYER FOR ALL NATIONS**

**Independent Examiner's Report to Rhema International Church (Milton Keynes)
House Of Prayer For All Nations**

- I report on the accounts of the Charity for the year ended 31st December 2022 set out on the following pages which have been prepared on the basis of the accounting policies shown in the corresponding pages.

Respective responsibilities of trustees and examiner

- The trustees of the Charity are responsible for the preparation of accounts. They consider that the audit requirement under section 43 (2) of the Charities Act 1993 does not apply. It is my responsibility to;
 - Examine the accounts under section 43 (2) of the 1993 Act.
 - Follow the procedures laid down in the general directions given by the Charity Commissioners made under section 43 (7) (b) of the 1993 Act.
 - State whether particular matters have come to my attention.

Basis of Independent Examiner's report

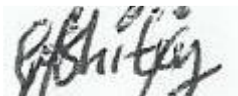
- My examination was carried out in accordance with the general directions given by the Charity Commission and is in accordance with Regulation 11 of the charity Account (Scotland) Regulation 2006. The examination includes a review of the accounting records kept by the charity and a comparison of the 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 concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent Examiner's statement

In the course of my examination, no matter has come to my Attention;

- (1) Which gives me reasonable cause to believe that, in any material aspect, the trustees have not met the requirements to ensure that:
 - Proper accounting records are kept in accordance with section 41 of the 1993 Act and section 44 (1) (a) of the 2005 Act and Regulation 4 of the 2006
 - Accounts are prepared which agree with the accounting records and comply with the accounting requirements of the Act: or
- (2) To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

JOSHUA ASHITEY FMAAT



Town of office: Milton Keynes

Date: 21/10/2023

**RHEMA INTERNATIONAL CHURCH (MILTON KEYNES)
HOUSE OF PRAYER FOR ALL NATIONS**

**Statements of Financial Activities
for the year ended 31 December 2022**

| Categories by activity | Details of own analysis | Unrestricted funds | Restricted funds | Total this year | Total last year |
|--|--------------------------------|---------------------------|-------------------------|------------------------|------------------------|
| | NOTE | £ | £ | £ | £ |
| Incoming resources | | | | | |
| Incoming resources from generated funds | | | | | |
| Voluntary income | 2 | 70996 | - | 70996 | 67496 |
| Activities for generating funds | | | | | |
| Investment income | - | - | - | - | - |
| Incoming resources from charitable activities | | | | | |
| Other incoming resources | - | - | - | - | - |
| <i>Total incoming resources</i> | | <u>70996</u> | - | <u>70996</u> | <u>67496</u> |
| Resources Expended | NOTE | | | | |
| Costs of Generating Funds | | | | | |
| Costs of generating voluntary income | 3 | 10470 | | 10470 | 10470 |
| Charitable activities | 4 | 37905 | | 37905 | 37870 |
| Governance costs | 5 | 15581 | | 15581 | 15581 |
| Other resources expended | - | - | - | - | - |
| <i>Total resources expended</i> | | <u>63956</u> | - | <u>63956</u> | <u>63921</u> |
| <i>Net incoming/(outgoing) resources before transfers</i> | | | | | |
| <i>Net movement in funds</i> | | 7040 | - | 7040 | 3575 |
| Total funds brought forward | - | - | - | - | - |
| <i>Total funds carried forward</i> | | 144488 | - | 144488 | 137448 |

**RHEMA INTERNATIONAL CHURCH (MILTON KEYNES)
HOUSE OF PRAYER FOR ALL NATIONS**

**Balance Sheet
as at 31 December 2022**

| | Own analysis | Unrestricted funds | Restricted funds | Total this year | Total last year |
|--|-----------------|--------------------------|---------------------|--------------------------|--------------------------|
| NOTES | | £ | £ | £ | £ |
| Fixed assets | | | | | |
| 6 | | | | | |
| Tangible assets | | 4,900.00 | - | 4,900.00 | 5,000.00 |
| Investments | | - | - | - | - |
| <i>Total fixed assets</i> | | 4,900.00 | - | 4,900.00 | 5,000.00 |
| Current assets | | | | | |
| 7 | | | | | |
| Debtors | | 100,595.00 | - | 100,595.00 | 100,595.00 |
| Cash at bank and in hand | | 51,493.00 | - | 51,493.00 | 44,353.00 |
| Others | | - | - | - | - |
| <i>Total current assets</i> | | 152,088.00 | - | 152,088.00 | 144,948.00 |
| Less Current Liab | | | | | |
| Creditors within one year | 8 | 12500 | - | 12500 | 12500 |
| <i>Net current assets/ (liabilities)</i> | | 139,588.00 | - | 139,588.00 | 132,448.00 |
| <i>Total assets less</i> | | | | | |
| <i>current liabilities</i> | | 144,488.00 | - | 144,488.00 | 137,448.00 |
| Ceditors: amount falling due after one year | | <u>0</u> | - | <u>0</u> | <u>0</u> |
| <i>Net assets</i> | | <u>144,488.00</u> | - | <u>144,488.00</u> | <u>137,448.00</u> |
| Funds of the | | | | | |
| Charity | | <u>144,488.00</u> | - | <u>144,488.00</u> | <u>137,448.00</u> |

The financial statements were approved by the Board of Trustees and signed on their behalf by

Signature:....*G. O. Assibey*

Name:...George O. Assibey

Date:.....21/10/2023

**RHEMA INTERNATIONAL CHURCH (MILTON KEYNES)
HOUSE OF PRAYER FOR ALL NATIONS**

**Notes to the financial statements
For the year ended 31 December 2022**

1 Accounting policies

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP 2005) and applicable accounting policies adopted in the preparation of the financial statements are as follows.

There have been no changes in the principal accounting policies since the previous year.

1.1 Incoming Resources

Voluntary income: donations

Income from tithes and offerings is included in incoming resources when these are receivable.

1.2 Resources expended

Resources expended are included in the Statement of Financial Activities on an accrual base, inclusive of any VAT which cannot be recovered. Certain expenditure is attributable to specific activities and has been included in those cost categories.

1.3 Tangible fixed asset and depreciation

Tangible fixed assets for use by the Charity are stated at cost less depreciation.

Depreciation

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over expected useful lives on the following basis:

| | |
|------------------|-----------------------------------|
| Church equipment | 2% on the reducing balance method |
| Office equipment | 2% on the reducing balance method |
| Motor Vehicle | 2% on the reducing balance method |

**RHEMA INTERNATIONAL CHURCH (MILTON KEYNES)
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**Notes to the financial statements
for the year ended 31 December 2022**

| | | Dec-22 | Dec-21 |
|---|-------------|------------------|------------------|
| 2 Tithes & Offering (including Gift Aid) | 70,996.00 - | 70,996.00 | 67,496.00 |

| 3 COST OF GENERATING FUND | 2022 | 2021 |
|----------------------------------|-------------------------|-------------------------|
| | £ | £ |
| Welfare | 6,282.00 | 6,282.00 |
| Advertising | 4,188.00 | 4,188.00 |
| Summit & Conference Cost | <u>0.00</u> | <u>0,0000.00</u> |
| TOTAL | <u>10,470.00</u> | <u>10,470.00</u> |

| 4 CHARITABLE ACTIVITIES: | 2022 | 2021 |
|------------------------------------|-------------------------|-------------------------|
| | £ | £ |
| Fuel And Oil | 2,624.00 | 2,624.00 |
| Council Tax | 0.00 | 4,242.00 |
| Insurance | 1,893.00 | 1893.00 |
| Rent | 30,000.00 | 30,000.00 |
| Music Ministry | 691.00 | 691.00 |
| Anniversary, Outreach & Fellowship | 682.00 | 6,82.00 |
| Professional fees | 1,047.00 | 1,047.00 |
| Postage and Stationery | 868.00 | 868.00 |
| Depreciation | <u>100.00</u> | <u>65.00</u> |
| TOTAL | <u>37,905.00</u> | <u>37,870.00</u> |

**RHEMA INTERNATIONAL CHURCH (MILTON KEYNES)
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**Notes to the financial statements
for the year ended 31 December 2022**

5 GOVERNANCE COST:

| | 2022 | 2021 |
|---------------------------------|-------------------------|-------------------------|
| | £ | £ |
| Administration Electricity, Tel | <u>15,581.00</u> | <u>15,581.00</u> |

6 TANGIBLE FIXED ASSETS:

| | EQUIPMENT | FURNITURE | VEHICLE | TOTAL |
|------------------------------|-----------------|-----------------|----------|-----------------|
| | £ | £ | £ | £ |
| Cost | 2,900.00 | 2,100.00 | 0 | 5,000.00 |
| 31 Dec Depreciation | 58.00 | 42.00 | 0 | 100.00 |
| 31 Dec Net Book Value | 2,842.00 | 2,058.00 | 0 | 4,900.00 |

**RHEMA INTERNATIONAL CHURCH (MILTON KEYNES)
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**Notes to the financial statements
for the year ended 31 December 2022**

| | | |
|---|-------------|-------------|
| 7 Debtors | 2022 | 2021 |
| | £ | £ |
| Other debtors - Hopfan Ltd | 100595 | 100595 |
| | <hr/> | <hr/> |
| 8 Creditors: amounts falling due within one year | 2022 | 2021 |
| | £ | £ |
| Other creditors | 12500 | 12500 |
| | <hr/> | <hr/> |
| | 12500 | 12500 |
| | <hr/> | <hr/> |