

**Rhema Faith Ministries**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 28TH FEBRUARY 2025**

**CHARITY REGISTERED NUMBER: 1111867**

**Rhema Faith Ministries**  
**TRUSTEES ANNUAL REPORT**  
**FOR THE YEAR ENDED 28TH FEBRUARY 2025**

**Reference and administration details**

<b>Registered Charity No.</b>	1111867
<b>Principal Address</b>	10 Slaidburn Street West Brompton London SW10 0JP
<b>Trustees</b>	Zekarias Mebrahtom Haile (Appointed 01/10/2024) Elias Kiflu (Appointed 01/10/2024) Menaber Wolday (Appointed 01/10/2024) Daniel Ketema Tesfaye Kidane (Resigned 01/10/2024) Abede Wondim Milikit (Resigned 01/10/2024)

**Structure, governance and management**

<b>Governing Document</b>	Constitution adopted October 2005
<b>Trustee selection method</b>	Trustees are appointed at the annual general meeting
<b>Objectives and Activities</b>	
<b>Objects</b>	a) the advancement of the Christian faith. b) the relief of persons who are in conditions of need, hardship or distress or who are aged or sick. c) the provision of instruction in the Christian faith at any educational establishment

**Rhema Faith Ministries**  
**TRUSTEES ANNUAL REPORT - CONTINUED**  
**FOR THE YEAR ENDED 28TH FEBRUARY 2025**

**Achievements and Performance**

Rhema Faith Ministries' (REM) remains steadfast in its mission to spread the gospel of Jesus Christ and empower believers to live out their God-given purpose. Guided by a commitment to biblical principles, RFM continues to serve as a spiritual anchor for its congregants and a transformative force in the wider community, both locally and internationally.

**Leadership and Governance:**

In the UK, the leadership of REM is spearheaded by Pastor Neftalem Mehreteab, who oversees the activities of the church branches. Internationally, the ministry is under the leadership of its founder, Rev. Zewdie Gebreselassie, and Rev. Fekadu Rehoboth Beyene. Together they provide strategic direction and spiritual guidance to ensure alignment with REM's mission and objectives.

Collaboration with the Ethiopian Eritrean Evangelical Alliance:

RFM actively engages with the London based Ethiopian Eritrean Evangelical Alliance, creating a vital network that connects Ethiopian and Eritrean churches across the UK. This collaboration fosters unity, shared resources and mutual support among churches, strengthening their collective ability to minister to their communities.

**Empowering Local Churches:**

Over the past year RFM has continued to support the local churches through a variety of initiatives designed to inspire, equip and empower. These included:

- Encouraging and inspiring meetings: regular gatherings to uplift and strengthen the faith of members Seminars and
- workshops: training sessions tailored to address spiritual growth and practical needs of congregants.
- Leadership training: equipping church leaders with the skills and knowledge to effectively shepherd their congregations

These programs were delivered both in person and via online platforms, ensuring accessibility and continuity despite geographic or logistical challenges.

**Community Outreach and Assistance:**

RFM extended its mission beyond the church walls by reaching out to local communities, offering support and assistance where it was most needed. This included practical aid for vulnerable groups and spiritual encouragement for individuals facing hardships.

**International Aid and Support:**

The ministry maintained its commitment to supporting persecuted Christians and advancing Christian work globally:

- Eritrea: aid was raised to assist underground, persecuted Christians who face significant challenges in practicing their faith
- Ethiopia: RFM contributed to a Christian ministry building project, ensuring that the infrastructure for worship and community service continues to grow.

Additionally, RFM members supported the Rhema Faith Ministries Consider the Poor (RFMCP) initiative, led by Yordanos A. Tesfay, which provides essential assistance to impoverished children in Ethiopia. This program reflects RFM's holistic approach to ministry, addressing both spiritual and material needs.

**Rhema Faith Ministries**  
**TRUSTEES ANNUAL REPORT - CONTINUED**  
**FOR THE YEAR ENDED 28TH FEBRUARY 2025**

**Commitment to Equality and Inclusion:**

RFM upholds a positive commitment to equality and non-discrimination, embracing biblical teachings that affirm the value and dignity of every individual. The ministry actively opposes all forms of discrimination within the charity and among its beneficiaries. Efforts are continuously made to promote inclusivity, irrespective of race, nationality, gender, age, or other differences, in alignment with the Christian belief in the Bible as the ultimate guide.

**Public benefit:**

When planning activities the Trustees have considered the Commission's guidance on public benefit and, in particular, the specific guidance on Charities for the advancement of religion. In particular, the Trustees try to enable ordinary people to live out their faith as part of the community through:

- a) worship and prayer, learning about the Gospel and developing their knowledge and trust in Jesus;
- b) provision of pastoral care for people living in the community.
- c) missionary and outreach work.

**Risk management:**

The Trustees give consideration to the major risks to which the Charity is exposed and systems which are designed to mitigate those risks on an ongoing basis.

**Declarations**

the trustees declare that they have approved the trustees' report above.

Signature(s) \_\_\_\_\_ 

Print Name \_\_\_\_\_ Menabe Wolday

Date \_\_\_\_\_ 08/01/2026

**INDEPENDENT EXAMINER'S REPORT  
REPORT TO THE TRUSTEES OF RHEMA FAITH MINISTRIES**

I report to the trustees on my examination of the accounts of the above charity for the year ended 28th February 2025

**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 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of Association of Accounting Technicians.

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

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records
- the accounts did 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 order to enable a proper understanding of the accounts to be reached.

Dated

.....  
Micahel Cooke

For and on behalf of:

Tove Accountancy Ltd

Office 6, Town Hall, 86 Watling Street East, Towcester, Northants, NN12 6BS

**Rhema Faith Ministries**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 28TH FEBRUARY 2025**

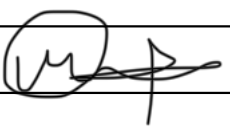
	2025 Unrestricted Funds £	2025 Restricted Funds £	2025 Total Funds £	2024 Total Funds £
<b>INCOME</b>				
Voluntary Income	221,629	0	221,629	481,553
Gift Aid	40,559	0	40,559	0
Other trading activities	5,883	0	5,883	0
Investment Income	2,826	0	2,826	0
Total incoming resources	<b>270,896</b>	<b>0</b>	<b>270,896</b>	<b>481,553</b>
	2025 Unrestricted Funds £	2025 Restricted Funds £	2025 Total Funds £	2024 Total Funds £
<b>EXPENDITURE</b>				
Charitable activities	323,440	0	323,440	236,879
Govenance Costs	3,320	0	3,320	13,400
Other resources expended	5,255	0	5,255	6,948
<b>Total resources expended</b>	<b>332,015</b>	<b>0</b>	<b>332,015</b>	<b>257,227</b>
<b>Net Movement</b>	<b>(61,118 )</b>	<b>0</b>	<b>(61,118 )</b>	<b>224,326</b>
Brought Forward	627,278	0	627,278	402,952
Movement	(61,118 )	0	(61,118 )	224,326
Carried Forward	<b>566,160</b>	<b>0</b>	<b>566,160</b>	<b>627,278</b>

**Rhema Faith Ministries**  
**BALANCE SHEET**  
**AS AT 28TH FEBRUARY 2025**

	Notes	2025	2024
<b>Tangible Fixed Assets</b>			
Buildings	4	287,518	0
Equipment, Fixtures and Fittings		<u>15,766</u>	<u>20,847</u>
		303,283	20,847
<b>Current Assets</b>			
Bank Accounts		218,265	458,921.00
Debtors		46,086	147,230.00
Stock		<u>1,289</u>	<u>1,289.00</u>
		265,640	607,440.00
<b>Current Liabilities</b>			
Creditors		<u>2,763</u>	<u>1,009.00</u>
		2,763	1,009.00
<b>Net Current Assets</b>		262,876	606,431
<b>Long Term Liabilities</b>			
Amounts falling due within more than one year		-	-
<b>Total assets less current liabilities</b>		<u>566,159</u>	<u>627,278</u>
<b>Capital funds</b>			
Restricted funds	4	-	-
Unrestricted funds	5	566,159	627,278
<b>Total Funds</b>		<u>566,159</u>	<u>627,278</u>

The annexed notes form part of these financial statements.

Approved by the trustees on Menaber Wolday  
and signed on its behalf by:

\_\_\_\_\_  
\_\_\_\_\_  
  
\_\_\_\_\_  
\_\_\_\_\_

Zekarias Mebrahtom Haile

Elias Kiflu

Menaber Wolday

Daniel Ketema

**Rhema Faith Ministries**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 28TH FEBRUARY 2025**

**1. BASIS OF ACCOUNTING**

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

These accounts have been prepared in accordance with the Statement of Recommended Practice:

Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and with the Charities Act 2011.

**Fund account Policy**

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted funds are those donated for use in a particular area for a specific purpose, the use of which is restricted to that area or purpose.

**Incoming resources**

Income from donations and gifts is brought into account only when the income is actually received.

**Resources expended**

Liabilities are recognised as soon as there is a legal obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Cost of generating funds are the costs associated with attracting voluntary income.

Charitable expenditure comprises costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and costs of an indirect nature necessary to support them.

Governance costs include cost of the preparation and examination of statutory accounts, the costs of trustees meeting and the cost of any legal advice to trustees on governance or constitutional matter.

**Depreciation**

Depreciation is calculated to write down the cost of fixed assets over their expected useful lives and is therefore provided on the following basis.

Fixtures, Fittings and Equipment	25% on the written down value
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**Rhema Faith Ministries**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 28TH FEBRUARY 2025**

**2. TANGIBLE FIXED ASSETS**

		Property £	Fixtures, Fittings and Equipment £	Total £
Cost	01-Mar-24	0	119,098	119,098
Additions		260,518	174	260,692
Disposals		0	0	0
Cost at	28-Feb-25	260,518	119,272	379,790
Depreciation	01-Mar-24	0	98,251	98,251
Charge		0	5,255	5,255
Disposal		0	0	0
Depreciation at	28-Feb-25	0	103,506	103,506
Net Book Value	28-Feb-25	260,518	15,766	276,283
Net Book Value	29-Feb-24	0	20,847	20,847

	2025 £	2024 £
<b>3. STAFF COSTS</b>		
Ministry Support	73,017	69,238
<b>3.1 Average head count in the year</b>	5	6

**4. DETAILS OF CERTAIN ITEMS OF EXPENDITURE**

	2025 £	2024 £
Independent examiner's fees	1,920	0
Other fees paid to the independent examiner	0	0
	1,920	0

**5. DEBTORS AND PREPAYMENTS**

	2025 £	2024 £
Income tax recoverable	40,856	75,000
Building deposit	0	67,000
Rent deposit	5,000	5,000
Prepaid expenses	230	230
	46,086	147,230

**6. CREDITORS AND ACCRUALS**

	2025 £	2024 £
Accruals	2,763	1,009
	2,763	1,009

**Rhema Faith Ministries**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 28TH FEBRUARY 2025**

**8. PAYMENTS TO TRUSTEES AND RELATED PARTY TRANSACTIONS**

There were no payments made to trustees or related parties during the year (2024 £0)

**9. RESTRICTED FUNDS**

There are no restricted funds currently held by the charity.

**10. UNRESTRICTED FUNDS**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Opening balance	627,278	402,952
Net funds for the year	- 61,118	224,326
Closing balance	<u><b>566,160</b></u>	<u><b>627,278</b></u>

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**Rhema Faith Ministries**  
**TRUSTEES ANNUAL REPORT - CONTINUED**  
**FOR THE YEAR ENDED 28TH FEBRUARY 2025**

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**Risk management:**

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**Declarations**

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Signature(s) \_\_\_\_\_ 

Print Name \_\_\_\_\_ Menabe Wolday

Date \_\_\_\_\_ 08/01/2026

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Micahel Cooke

For and on behalf of:

Tove Accountancy Ltd

Office 6, Town Hall, 86 Watling Street East, Towcester, Northants, NN12 6BS

**Rhema Faith Ministries**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 28TH FEBRUARY 2025**

	2025 Unrestricted Funds £	2025 Restricted Funds £	2025 Total Funds £	2024 Total Funds £
<b>INCOME</b>				
Voluntary Income	221,629	0	221,629	481,553
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Total incoming resources	<b>270,896</b>	<b>0</b>	<b>270,896</b>	<b>481,553</b>
	2025 Unrestricted Funds £	2025 Restricted Funds £	2025 Total Funds £	2024 Total Funds £
<b>EXPENDITURE</b>				
Charitable activities	323,440	0	323,440	236,879
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<b>Total resources expended</b>	<b>332,015</b>	<b>0</b>	<b>332,015</b>	<b>257,227</b>
<b>Net Movement</b>	<b>(61,118 )</b>	<b>0</b>	<b>(61,118 )</b>	<b>224,326</b>
Brought Forward	627,278	0	627,278	402,952
Movement	(61,118 )	0	(61,118 )	224,326
Carried Forward	<b>566,160</b>	<b>0</b>	<b>566,160</b>	<b>627,278</b>

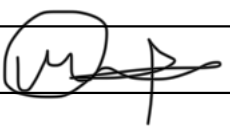


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**AS AT 28TH FEBRUARY 2025**

	Notes	2025	2024
<b>Tangible Fixed Assets</b>			
Buildings	4	287,518	0
Equipment, Fixtures and Fittings		<u>15,766</u>	<u>20,847</u>
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Debtors		46,086	147,230.00
Stock		<u>1,289</u>	<u>1,289.00</u>
		265,640	607,440.00
<b>Current Liabilities</b>			
Creditors		<u>2,763</u>	<u>1,009.00</u>
		2,763	1,009.00
<b>Net Current Assets</b>		262,876	606,431
<b>Long Term Liabilities</b>			
Amounts falling due within more than one year		-	-
<b>Total assets less current liabilities</b>		<u>566,159</u>	<u>627,278</u>
<b>Capital funds</b>			
Restricted funds	4	-	-
Unrestricted funds	5	566,159	627,278
<b>Total Funds</b>		<u>566,159</u>	<u>627,278</u>

The annexed notes form part of these financial statements.

Approved by the trustees on Menaber Wolday  
and signed on its behalf by:

\_\_\_\_\_  
\_\_\_\_\_  
  
\_\_\_\_\_  
\_\_\_\_\_

Zekarias Mebrahtom Haile

Elias Kiflu

Menaber Wolday

Daniel Ketema

**Rhema Faith Ministries**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 28TH FEBRUARY 2025**

**1. BASIS OF ACCOUNTING**

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**Depreciation**

Depreciation is calculated to write down the cost of fixed assets over their expected useful lives and is therefore provided on the following basis.

Fixtures, Fittings and Equipment	25% on the written down value
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**Rhema Faith Ministries**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 28TH FEBRUARY 2025**

**2. TANGIBLE FIXED ASSETS**

		Property £	Fixtures, Fittings and Equipment £	Total £
Cost	01-Mar-24	0	119,098	119,098
Additions		260,518	174	260,692
Disposals		0	0	0
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Charge		0	5,255	5,255
Disposal		0	0	0
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	2025 £	2024 £
<b>3. STAFF COSTS</b>		
Ministry Support	73,017	69,238
<b>3.1 Average head count in the year</b>	5	6

**4. DETAILS OF CERTAIN ITEMS OF EXPENDITURE**

	2025 £	2024 £
Independent examiner's fees	1,920	0
Other fees paid to the independent examiner	0	0
	1,920	0

**5. DEBTORS AND PREPAYMENTS**

	2025 £	2024 £
Income tax recoverable	40,856	75,000
Building deposit	0	67,000
Rent deposit	5,000	5,000
Prepaid expenses	230	230
	46,086	147,230

**6. CREDITORS AND ACCRUALS**

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**Rhema Faith Ministries**  
**NOTES TO THE FINANCIAL STATEMENTS**  
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**8. PAYMENTS TO TRUSTEES AND RELATED PARTY TRANSACTIONS**

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**9. RESTRICTED FUNDS**

There are no restricted funds currently held by the charity.

**10. UNRESTRICTED FUNDS**

	2025	2024
	£	£
Opening balance	627,278	402,952
Net funds for the year	- 61,118	224,326
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**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 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

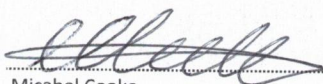
**Independent examiner's statement**

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of Association of Accounting Technicians.

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

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records
- the accounts did 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 order to enable a proper understanding of the accounts to be reached.

  
.....  
Micahel Cooke

Dated

12/01/26

For and on behalf of:

Tove Accountancy Ltd

Office 6, Town Hall, 86 Watling Street East, Towcester, Northants, NN12 6BS