

OVERCOMERS FAMILY CHURCH INTERNATIONAL

REPORT AND FINANCIAL STATEMENT FOR THE
(UNAUDITED)

YEAR ENDED 31ST DECEMBER 2021

	Page
CONTENTS	1
Charity information	2
Independent Examiner's report	3
Income and Expenditure Account	4
Balance Sheet	5
Notes to the Accounts	6 – 9

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1122713

Registered office

88 Century Avenue
Old brook
Milton Keynes
MK6 2UH

Trustees

Pastor George Owusu
Miss Ellica Hansson
Ambruse Addo
Nana Osei Sarfo
Anthony Osei Badu

Accountants

J & T Lexington Services Limited
8 Holme Close
Redhill Grange
Wellingborough
NN9 5YF

Trustees' Report

The Trustees have pleasure in submitting their report, and accounts for the year ended 31st December 2021. The financial statements have been prepared in accordance with the accounting policies set out on page 8, and comply with the statement of recommended practice.

Constitution, objective of the charity, principal activity.

The charity is governed under a constitution adopted on 1st December 2007 with UK registered charity no. 1122713.

The objectives of the charity:

- To advance the christian faith in accordance with the statement of faith in such ways and in such parts of the united kingdom or the world as the trustees from time to time may think fit.
- To relieve sickness and financial hardship and to promote and preserve good health by the provision of funds, goods or services of any kind, including through the provision of counselling and support in such parts of the united Kingdom or the world as the trustees from time to time may think fit.
- To advance education in such ways and in such parts of the united Kingdom or the world as the trustees from time to may think fit.
- To reform and rehabilitate persons who are for the time being or who have at any time been drug addicts, in particular by provision of advice, information and support.

The ministry is involved in Christian outreach programmes designed to increase Christian awareness and spread the gospel of our Lord Jesus Christ.

Review of the financial position

The charity made a surplus for the year amounting to £9,716. (2020 deficit: £2,189).

Approval

The report was approved by the board of trustees on 2022 and signed on their behalf by:

Pastor George Owusu

Independent Examiner's Report to the Trustees of Overcomers Family Church International

I report on the accounts for the year ended 31st December 2021 set out on pages four to nine

Respective responsibilities of trustees and examiner

The trustees of the charity are responsible for the preparation of the accounts. The charity's trustee consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (the 2011 Act), and that an independent examination is required.

Having satisfied myself that the charity is not subject to audit and is eligible for independent examination, it is my responsibility to:

- Examine the accounts under section 145 of the 2011 Act.
- Follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the 2011 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 Directions given by the Charity Commission. 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 concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements 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
- (2) to keep accounting records in accordance with section 386 and 387 of the Companies Act 2006;
- (3) to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 394 and 395 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice and Reporting by Charities have not been met; or
- (4) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Joseph Kinuthia C.P.A, DMS, MBA
J & T Lexington Services
8 Holme Close
Redhill Grange
Wellingborough
NN9 5YF

Statement of financial activities for the year ended 31st December 2021
Incorporating the Income and Expenditure Account

	Note	2021 £	2020 £
Incoming Resources			
Incoming resources from generated funds	2		
Voluntary income		48,774	40,889
Gift Aid - Accrued		12,191	10,784
Government grants		11,189	11,606
Interest received		3	4
Total Incoming Resources		<u>72,157</u>	<u>63,283</u>
Resources expended			
Charitable activities			
Rent		17,750	17,820
Salaries & Wages		20,040	20,040
Heat, Water & Light		2,230	-
Insurance		804	877
Motor Vehicle expenses		3,401	2,940
Bank charges		591	353
Church supply		608	-
Printing & stationery		23	103
Conferences & Hospitality expenses		10,340	1,896
Subsistence allowance		4,110	5,849
Gifts & Donations		2,360	7,800
Telephone & postage		495	155
Professional fees		1,438	1,636
Depreciation of fixed assets		878	1,125
		<u>61,941</u>	<u>60,594</u>
Governance costs	3	<u>500</u>	<u>500</u>
Total resources expended		<u>62,441</u>	<u>61,094</u>
Net incoming/ (outgoing) resources		<u>9,716</u>	<u>2,189</u>
Balances carried forward at 31st December 2021		<u>9,716</u>	<u>2,189</u>

There were no recognised gains or losses in the year. All activities derive from continuing operations.

Balance Sheet as at 31st December 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible fixed assets	4	6,736	7,614
Current assets			
Debtors	5	13,191	10,784
Cash at bank and in hand		26,839	18,652
		<u>40,030</u>	<u>29,436</u>
Creditors -amounts falling due within one year	6	<u>(500)</u>	<u>(500)</u>
Net current assets/(liabilities)		<u>39,530</u>	<u>28,936</u>
Net assets		<u>46,266</u>	<u>36,550</u>
Represented by:			
Funds of the charity			
Reserves		36,550	34,361
Net incoming resources		9,716	2,189
		<u>46,266</u>	<u>36,550</u>

The financial statements were approved by the Trustees on2022 and signed on their behalf by:

Pastor George Owusu

Trustee

1. Accounting policies

a) Accounting basis

These accounts have been prepared on the receipts and payments basis under section 42(3) of the Charities Act 1993 and the Statement of Recommended Practice on Accounting by Charities published in March 2008. The adoption of the revised SORP has resulted in reclassification of some items.

b) Incoming resources

i) Voluntary income

Voluntary income is received by way of Tithes offerings, donations and gifts and is included in full in the Statement of Financial Activities when receivable.

ii) Bank interest

Bank interest is included in the income and expenditure account on receipt.

c) Resources expended

All expenditure is accounted for on an accruals basis.

d) Fixed assets and depreciation

Fixed assets are included at cost. Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life using the reducing balance method. Depreciation was charged 25% on the Vehicle, and 12.5% on all other assets.

e) Restricted and unrestricted funds

Income received for restricted purposes is included in a separate restricted fund against which appropriate expenditure is allocated. Restricted funds are those funds which represent grants and donations for a specific purpose. Upon full performance of the purpose of the grant, any surplus is then retrievable by the donor. Income generated for the objects of the charity without further specified purpose is allocated to unrestricted funds. Accumulated surpluses may be retained by the church and are expendable at the discretion of the trustees in furtherance of the church's objects. There were no restricted funds during the year.

Notes to the financial statements for the year ended 31st December 2021

1. Accounting policies (continued)

f) Designated funds

Designated funds are allocated out of unrestricted funds by the trustees for specific purposes. The use of such funds is at the trustees' discretion. There were no designated funds during the year.

g) Irrecoverable VAT

The church is unable to recover VAT since it does not make taxable supplies. The cost of irrecoverable VAT is not separately analysed in the financial statements.

h) Cash Flow

The church has taken advantage of the exemptions in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small church.

2. Incoming resources from generated funds

	Unrestricted Funds	Restricted Funds	Total funds 2021	Total funds 2020
	£	£	£	£
Voluntary income	48,774	-	48,774	40,889
Gift Aid accrued	12,191	-	12,191	10,783
	<u>60,965</u>	<u>-</u>	<u>60,965</u>	<u>51,672</u>

Notes to the financial statements for the year ended 31st December 2021

3. Governance costs

	2021	2020
	£	£
Accountancy fees	500.00	500.00
	<u>500.00</u>	<u>500.00</u>

4. Tangible fixed assets

	CHURCH VAN £	Fixtures & Fittings £	Church equipment £	Total £
Cost				
At 1st January 2021	6,600	3,962	17,763	28,325
Additions	-	-	-	-
At 31st December 2021	<u>6,600</u>	<u>3,962</u>	<u>17,763</u>	<u>28,325</u>
Depreciation				
At 1st January 2021	5,556	2,186	12,969	20,711
Charge	188	115	575	878
At 31st December 2021	<u>5,744</u>	<u>2,301</u>	<u>13,544</u>	<u>21,589</u>
Net book value 2021	<u>856</u>	<u>1,661</u>	<u>4,219</u>	<u>6,736</u>
Net book value 2020	<u>1,044</u>	<u>1,776</u>	<u>4,794</u>	<u>7,614</u>

5. Debtors

	2021	2020
	£	£
HMRC – Gift Aid claimed	12,191	10,784
	<u>12,191</u>	<u>10,784</u>

6. Creditors – amounts falling due within one year

	2021	2020
	£	£
Other creditors and accruals	500.00	500.00
	<u>500.00</u>	<u>500.00</u>

7. Financial commitments

Capital Commitments

The church had no capital commitments as at 31st December 2021.

Operating lease commitments

The church had no operating lease commitments as at 31st December 2021.