

OVERCOMERS FAMILY CHURCH INTERNATIONAL

REPORT AND FINANCIAL STATEMENT FOR THE
(UNAUDITED)

YEAR ENDED 31ST DECEMBER 2022

	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 2022. 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 £1,688. (2021 surplus: £9,716).

Approval

The report was approved by the board of trustees on 2023 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 2022 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 2022
Incorporating the Income and Expenditure Account

	Note	2022 £	2021 £
Incoming Resources			
Incoming resources from generated funds	2		
Voluntary income		59,107	48,774
Gift Aid - Accrued		13,625	12,191
Government grants		-	11,189
Interest received		11	3
Total Incoming Resources		72,743	72,157
Resources expended			
Charitable activities			
Rent		14,850	17,750
Salaries & Wages		20,040	20,040
Heat, Water & Light		3,203	2,230
Insurance		154	804
Motor Vehicle expenses		11,609	3,401
Instrumentalist		1,760	-
Bank charges		458	591
Church supply		2,058	608
Printing & stationery		359	23
Conferences & Hospitality expenses		2,748	10,340
Subsistence allowance		4,390	4,110
Repairs & maintenance		1,057	-
Gifts & Donations		4,971	2,360
Advertising		531	-
Telephone & postage		104	495
Professional fees		1,339	1,438
Depreciation of fixed assets		924	878
		70,555	61,941
Governance costs	3	500	500
Total resources expended		71,055	62,441
Net incoming/ (outgoing) resources		1,688	9,716
Balances carried forward at 31st December 2022		1,688	9,716

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

Balance Sheet as at 31st December 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible fixed assets	4	6,611	6,736
Current assets			
Debtors	5	18,625	13,191
Cash at bank and in hand		<u>22,218</u>	<u>26,839</u>
		40,843	40,030
Creditors -amounts falling due within one year	6	<u>(500)</u>	<u>(500)</u>
Net current assets/(liabilities)		<u>40,343</u>	<u>39,530</u>
Net assets		<u>46,954</u>	<u>46,266</u>
Represented by:			
Funds of the charity			
Reserves		45,266	36,550
Net incoming resources		<u>1,688</u>	<u>9,716</u>
		<u>46,954</u>	<u>46,266</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 2022

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 2022	Total funds 2021
	£	£	£	£
Voluntary income	59,107	-	59,107	48,774
Gift Aid accrued	13,625	-	13,625	12,191
	<u>72,732</u>	<u>-</u>	<u>72,732</u>	<u>60,965</u>

Notes to the financial statements for the year ended 31st December 2022

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 2022	6,600	3,962	17,763	28,325
Additions	-	-	799	799
At 31st December 2022	<u>6,600</u>	<u>3,962</u>	<u>18,562</u>	<u>29,124</u>
Depreciation				
At 1st January 2022	5,744	2,301	13,544	21,589
Charge	214	108	602	924
At 31st December 2022	<u>5,744</u>	<u>2,409</u>	<u>14,146</u>	<u>22,513</u>
Net book value 2022	<u>642</u>	<u>1,553</u>	<u>4,416</u>	<u>6,611</u>
Net book value 2021	<u>856</u>	<u>1,661</u>	<u>4,219</u>	<u>6,736</u>

5. Debtors

	2022	2021
	£	£
HMRC – Gift Aid claimed	13,625	12,191
	<u>13,625</u>	<u>12,191</u>

6. Creditors – amounts falling due within one year

	2022	2021
	£	£
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 2022.

Operating lease commitments

The church had no operating lease commitments as at 31st December 2022.