

INTERCESSORS MINISTRIES OF GREAT BRITAIN
Unaudited Financial Statements
8 May 2023

JAVY AND CO LTD
Chartered Certified Accountants
127 Sewell Road
London
SE2 9DH

INTERCESSORS MINISTRIES OF GREAT BRITAIN

Financial Statements

Year ended 8 May 2023

	Page
Trustees' annual report	1
Independent examiner's report to the trustees	3
Statement of financial activities	4
Statement of financial position	5
Notes to the financial statements	6
The following pages do not form part of the financial statements	
Detailed statement of financial activities	14
Notes to the detailed statement of financial activities	15

INTERCESSORS MINISTRIES OF GREAT BRITAIN

Trustees' Annual Report

Year ended 8 May 2023

The trustees present their report and the unaudited financial statements of the charity for the year ended 8 May 2023.

Reference and administrative details

Registered charity name INTERCESSORS MINISTRIES OF GREAT BRITAIN

Charity registration number 1124574

Principal office 30 Honley Road
Catford
London
SE6 2HZ

The trustees

Bishop Francis Boampong
Rev Jane Holden
Rev Raymond Addison

Independent examiner Mr Johnson Akpebu - FCCA, MBA(Fin)
127 Sewell Road
London
SE2 9DH

Structure, governance and management

The Charity governing document is a trust deed that was adopted on 7th May 2008. The Charity is governed by a board on which the trustees are represented. It meets regularly to review, plan activities and monitor the financial position.

Objectives and activities

The Objects of the organisation are to advance the Christian Faith in accordance with the Statement of Beliefs] throughout the world as the trustees may see fit from time to time. The trustees confirm that they have had due regard to the guidance issued by the Charity Commission on public benefit before deciding what activities the charity should undertake.

Achievements and performance

1. The Organisation held successful meetings through the year in which individuals were equipped and educated on the principles and doctrines of the Christian faith.
2. The organisation provided daily prayers and intercessions for people in the church.
3. The church organised prayer and intercession for UK and other Nations.
4. This year the organisation held regular all night prayer meetings in another hired church hall in addition to their regular worship services in the All Nations Christian Centre.
5. The organisation also held all services for several months online.

INTERCESSORS MINISTRIES OF GREAT BRITAIN

Trustees' Annual Report *(continued)*

Year ended 8 May 2023

Financial review

The total incoming resources is £29,667 (£31,863 in 2022).

The total resources expended is £47,398 (£21,766 in 2022).

The overall net resources resulted in deficit of £17,731 (surplus of £10,097 in 2022)

Plans for future periods

The church intends to continue to host its regular services in Reading. It also plans to run a bible school that will train up its leaders in the community. The intended reappointment of our present independent examiner at the upcoming trustee meeting is expected to support the financial operations by making it more effective.

Reserve Policy

It is the policy of the Charity to maintain unrestricted funds, which are the reserves of the charity at about 3 months of unrestricted expenditure. This provides sufficient funds to cover any emergency expenditures that may arise from time to time. The charity will seek to maintain this level throughout the year.

Risk Management

The charity has assessed all the major risks to which the charity is exposed to, in particular those related to operations and finances of the charity and are satisfied that systems are in place to mitigate exposure to major risks.

Trustee Responsibilities

Under the Charities Act 2011, the trustees are required to prepare a statement of accounts for each accounting year which gives a true and fair view of the state of the church. They are required to:

1. Select suitable accounting policies and apply them consistently.
2. Make judgements and estimates that are reasonable and prudent.
3. State whether the applicable accounting standards have been followed.
4. Prepare financial statements on an ongoing basis.

They are responsible for keeping proper records which disclose with reasonable accuracy the finances of the church at any time and to ensure that such accounts comply with the Charities Act 2011. They also have a responsibility to safeguard the assets of the church and to take reasonable steps to detect fraud or other irregularities.

The trustees' annual report was approved on 28 September 2024 and signed on behalf of the board of trustees by:

Bishop Francis Boampong
Trustee

INTERCESSORS MINISTRIES OF GREAT BRITAIN

Independent Examiner's Report to the Trustees of INTERCESSORS MINISTRIES OF GREAT BRITAIN

Year ended 8 May 2023

I report to the trustees on my examination of the financial statements of INTERCESSORS MINISTRIES OF GREAT BRITAIN ('the charity') for the year ended 8 May 2023.

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 ('the Act').

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

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Act; or
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 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 this report in order to enable a proper understanding of the accounts to be reached.

Mr Johnson Akpebu - FCCA, MBA(Fin)
Independent Examiner

127 Sewell Road
London
SE2 9DH

28 September 2024

INTERCESSORS MINISTRIES OF GREAT BRITAIN

Statement of Financial Activities

Year ended 8 May 2023

		2023		2022
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	29,667	29,667	31,863
Total income		<u>29,667</u>	<u>29,667</u>	<u>31,863</u>
Expenditure				
Expenditure on charitable activities	5,6	47,398	47,398	21,766
Total expenditure		<u>47,398</u>	<u>47,398</u>	<u>21,766</u>
Net (expenditure)/income and net movement in funds		<u>(17,731)</u>	<u>(17,731)</u>	<u>10,097</u>
Reconciliation of funds				
Total funds brought forward		29,723	29,723	19,626
Total funds carried forward		<u>11,992</u>	<u>11,992</u>	<u>29,723</u>

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

The notes on pages 6 to 12 form part of these financial statements.

INTERCESSORS MINISTRIES OF GREAT BRITAIN

Statement of Financial Position

8 May 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	11	3,900	4,875
Current assets			
Cash at bank and in hand		8,492	25,198
Creditors: amounts falling due within one year	12	400	350
Net current assets		8,092	24,848
Total assets less current liabilities		11,992	29,723
Net assets		11,992	29,723
Funds of the charity			
Unrestricted funds		11,992	29,723
Total charity funds	13	11,992	29,723

These financial statements were approved by the board of trustees and authorised for issue on 28 September 2024, and are signed on behalf of the board by:

Bishop Francis Boampong
Trustee

The notes on pages 6 to 12 form part of these financial statements.

INTERCESSORS MINISTRIES OF GREAT BRITAIN

Notes to the Financial Statements

Year ended 8 May 2023

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 30 Honley Road, Catford, London, SE6 2HZ.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

INTERCESSORS MINISTRIES OF GREAT BRITAIN

Notes to the Financial Statements *(continued)*

Year ended 8 May 2023

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

INTERCESSORS MINISTRIES OF GREAT BRITAIN

Notes to the Financial Statements *(continued)*

Year ended 8 May 2023

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Motor vehicles	- 20% reducing balance
Equipment	- 20% reducing balance
User defined asset	- 20% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

INTERCESSORS MINISTRIES OF GREAT BRITAIN

Notes to the Financial Statements *(continued)*

Year ended 8 May 2023

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Donations				
Tithes and Offerings	29,667	29,667	31,863	31,863

5. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Charitable activities	46,998	46,998	21,286	21,286
Support costs	400	400	480	480
	47,398	47,398	21,766	21,766

INTERCESSORS MINISTRIES OF GREAT BRITAIN

Notes to the Financial Statements *(continued)*

Year ended 8 May 2023

6. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2023	Total fund 2022
	£	£	£	£
Charitable activities	46,998	—	46,998	21,286
Governance costs	—	400	400	480
	<u>46,998</u>	<u>400</u>	<u>47,398</u>	<u>21,766</u>

7. Net (expenditure)/income

Net (expenditure)/income is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation of tangible fixed assets	<u>975</u>	<u>—</u>

8. Independent examination fees

	2023	2022
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>480</u>	<u>480</u>

9. Staff costs

The average head count of employees during the year was Nil (2022: Nil).

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

10. Trustee remuneration and expenses

No trustees have been paid remuneration or received other benefits from employment with the charity or a related entity.

INTERCESSORS MINISTRIES OF GREAT BRITAIN

Notes to the Financial Statements *(continued)*

Year ended 8 May 2023

11. Tangible fixed assets

	Motor vehicles £	Equipment £	User defined asset £	Total £
Cost				
At 9 May 2022 and 8 May 2023	<u>539</u>	<u>2,781</u>	<u>1,555</u>	<u>4,875</u>
Depreciation				
At 9 May 2022	—	—	—	—
Charge for the year	<u>108</u>	<u>556</u>	<u>311</u>	<u>975</u>
At 8 May 2023	<u>108</u>	<u>556</u>	<u>311</u>	<u>975</u>
Carrying amount				
At 8 May 2023	<u>431</u>	<u>2,225</u>	<u>1,244</u>	<u>3,900</u>
At 8 May 2022	<u>539</u>	<u>2,781</u>	<u>1,555</u>	<u>4,875</u>

12. Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	<u>400</u>	<u>350</u>

13. Analysis of charitable funds

Unrestricted funds

	At 9 May 2022 £	Income £	Expenditure £	At 8 May 2023 £
General funds	<u>29,723</u>	<u>29,667</u>	<u>(47,398)</u>	<u>11,992</u>

	At 9 May 2021 £	Income £	Expenditure £	At 8 May 2022 £
General funds	<u>19,626</u>	<u>31,863</u>	<u>(21,766)</u>	<u>29,723</u>

INTERCESSORS MINISTRIES OF GREAT BRITAIN

Notes to the Financial Statements *(continued)*

Year ended 8 May 2023

14. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2023 £
Tangible fixed assets	3,900	3,900
Current assets	8,492	8,492
Creditors less than 1 year	(400)	(400)
Net assets	11,992	11,992

	Unrestricted Funds £	Total Funds 2022 £
Tangible fixed assets	4,875	4,875
Current assets	25,198	25,198
Creditors less than 1 year	(350)	(350)
Net assets	29,723	29,723

INTERCESSORS MINISTRIES OF GREAT BRITAIN

Management Information

Year ended 8 May 2023

The following pages do not form part of the financial statements.

INTERCESSORS MINISTRIES OF GREAT BRITAIN

Detailed Statement of Financial Activities

Year ended 8 May 2023

	2023 £	2022 £
Income and endowments		
Donations and legacies		
Tithes and Offerings	29,667	31,863
	<u>29,667</u>	<u>31,863</u>
Total income	<u>29,667</u>	<u>31,863</u>
Expenditure		
Expenditure on charitable activities		
Rent	27,260	16,850
Repairs and maintenance	570	207
Insurance	563	237
Other motor/travel costs	6,531	330
Legal and professional fees	827	1,758
Telephone	420	40
Other office costs	1,235	—
Depreciation	975	—
Other interest payable and similar charges	182	167
Honorarium	1,200	350
Media	175	200
Welfare	4,340	1,610
Evangelism and programs	3,120	17
	<u>47,398</u>	<u>21,766</u>
Total expenditure	<u>47,398</u>	<u>21,766</u>
Net (expenditure)/income	<u>(17,731)</u>	<u>10,097</u>

INTERCESSORS MINISTRIES OF GREAT BRITAIN

Notes to the Detailed Statement of Financial Activities

Year ended 8 May 2023

	2023 £	2022 £
Expenditure on charitable activities		
Charitable activities		
<i>Activities undertaken directly</i>		
Direct charitable activity - rent	27,260	16,850
Direct charitable activity - repairs & maintenance	570	207
Direct charitable activity - insurance	563	237
Direct charitable activity - other motor/travel costs	6,531	330
Direct charitable activity - legal and professional fees	427	1,278
Direct charitable activity - telephone	420	40
Direct charitable activity - other office costs	1,235	—
Direct charitable activity - depreciation	975	—
Direct charitable activity - other interest payable and similar charges	182	167
Direct charitable activity - Honorarium	1,200	350
Direct charitable activity - Media Supplies	175	200
Direct charitable activity - Welfare	4,340	1,610
Direct charitable activity - Evangelism and Program	3,120	17
	<u>46,998</u>	<u>21,286</u>
Governance costs		
Governance costs - accountancy fees	400	480
	<u>400</u>	<u>480</u>
Expenditure on charitable activities	<u><u>47,398</u></u>	<u><u>21,766</u></u>