

Report and Financial Statements

For the Year Ended 31 March 2023

3/31/2023

MARANATHA EVNGELISTICS MINISTRIES INTERNATIONAL

Registered Charity No: 1126240

CONTENTS	Page
Legal and administrative information	3
Report of the Trustees	4
Report from Reporting Accountant	14
Statement of financial activities	16
Balance sheet	17
Notes to the financial statements	18

LEGAL AND ADMINISTRATIVE INFORMATION

Pastor:	Rev. Frank Adunyame
Trustees:	Rita Gyima-Asante Desmond Adu Gyamfi Kwasi Adomako Mensah Georgina Osei Agyekum Alice Darko Mantey
Registered Office:	101 Rush Green Romford RM7 0PU
Charity Number:	1126240
Accountants:	Jacob Manu & Co 64 Broadway Stratford London E15 1NT
Bankers:	Natwest Bank Romford Town Centre 10 South Street RM7 0PU

REPORT OF THE TRUSTEES

The Trustees present the Annual Report and financial statements of Maranatha Evangelistic Ministries International for the year ended 31 March 2023. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (revised 2005) in preparing the Annual Report and Financial Statements of the charity/company. The Report and Financial Statements also comply with the Companies Act 2006.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Legal status and Governing document

The objects and powers of the Charity were established in the church's Constitution, which governs the church. The trustees are responsible for arranging and organising Annual General Meetings (AGM).

Appointment

The Trustees who held office during the financial year and at the date of this report are set out on page 3. The Trustees are elected by the church by the rules set out in the Constitution. The Church Council's appointment method is also set out in the Church Constitution. The Church Council has as regular members the pastor, secretary, treasurer, chairman of trustees/deacons, Sunday school director, discipleship director, outreach director, and chairperson of each church standing committee.

Induction and Training

Trustees, as part of their induction and training, go through a series of training where they are briefed on their legal obligations and the Charity Commission's guidance on public benefit. The objects and aims of the church are explained. Trustees and volunteers are also encouraged to attend appropriate external training events, which will facilitate the undertaking of their role. The Board of Trustees/Executives manages the affairs of the church. The Board and the Church Council work cooperatively with the Reverend Minister

and are responsible for making decisions on all matters of general concern and importance to the church.

Organisation

The Board of Trustees and Council members are responsible for the overall strategy and direction of the Church. The Board of Trustees and Council members are responsible for cooperating with the Reverend Minister to promote the whole mission of the Church – pastoral, evangelistic, social, and ecumenical. The Trustees give their time on a voluntary and unpaid basis. The Church Council has wide responsibilities. It has some committees, each dealing with a particular aspect of church life. These committees, which include music/worship, events, outreach, welfare, and finance, are accountable to and report back to the Board of Trustees and Church Council on a regular basis.

Risk Management

The trustees have assessed the significant risks to which the charity is exposed, particularly those related to the operations and finances, and are satisfied that systems are in place to mitigate exposure to the significant risks. The trustees have a risk management strategy which comprises:

- regular financial review to ensure the continuity of charitable activities;
- ensuring all equipment is in good condition and safe for use;
- Competence-based training for volunteers and trustees;
- liability insurance;
- Monitoring of new legislative requirements;
- Policies and procedures for children and vulnerable adults protection;
- Health and safety risks

Interest of Board of Trustees

No member of the Trustees had, at any time during the period under consideration, any interests in the charity which require disclosure in this report.

AIMS AND PURPOSE/OBJECTIVES

Maranatha Evangelistic Ministries International was set up to, among others; advance the Christian faith by sharing and demonstrating the Love of God to every person in every way possible and to cover the earth with the Full Gospel of Jesus Christ. The principal activities of the church include:

1. To proclaim the Gospel of the Kingdom of God through activities such as regular Sunday meetings and weekly activities; conferences, ministerial training and seminars.
2. To share and demonstrate God's love by ministering to the needs of people (both members and others).
3. Worship services that are open to the general public—during these services, we encourage personal growth by developing and empowering people through preaching and teaching the Gospel of Jesus Christ and motivating them through seminars and conferences.
4. To develop a strong society by encouraging and building strong family relationships through seminars/conferences and family-friendly activities.
5. To evangelise to tell people about the love of Christ by the use of the media, tracts and other educative materials.
6. To Build lives by encouraging people to have hope in life through the full Gospel of Jesus Christ by provision of Bibles and other helpful resource materials such as books, CDs and DVDs.
7. To undertake general charitable activities – such as providing aid for the needy.

OBJECTIVES, AIMS AND PRINCIPAL ACTIVITIES

The Maranatha Evangelistic Ministries International is committed to enabling as many people as possible to worship at our church and to become part of our community. The trustees and the church council maintain an overview of worship throughout the parish and constantly seek ideas on how our services can involve the diverse population and groups within our parish and the community. Our services and worship put faith into practice through prayer, scripture, music, and sacrament.

When planning our activities for the year, the Board of Trustees has considered the Charity Commission's guidance on public benefit, particularly the specific guidance on charities for the advancement of religion. In particular, we try to enable ordinary people to live out their faith as part of our church community through:

- Worship and Prayer, learning about the Gospel, and developing their knowledge and trust in Jesus.
- Provision of pastoral care for people living in the parish.
- Missionary and outreach work.
- Education and training

The Statement of Financial Activities on page 16 summarises the results of church activities during the period. The charity's total income amounted to £ 53,273, which was spent judiciously to meet the church's objectives.

Volunteers

We couldn't have achieved our aims and objectives without our volunteers' selflessness, hard work and dedication. The volunteers contribute significantly to the running of the church and enable it to fulfil its goals. We want to thank all the volunteers working hard to make our church a lively and vibrant community. The valuable contribution of the Church members' time, energy and expertise has helped the church community achieve so much, which is well appreciated.

Financial Review

The book values of the assets held at the year-end are, in the opinion of the Board of Trustees, as stated in the financial statements. Also, in its opinion, adequate assets are available to fulfil the obligations of the charity. Our principal source of funds comes from the generous donations of committed members through Tithes and Offerings. Overall, we had a good financial year. Total receipts on unrestricted funds were £53,273, of which £42,148 was spent to promote the Christian ministry and charitable activities.

Reserves Policy

The Trustees have identified the need for reserves to be held. Developing a reserves policy will assist in strategic planning, such as considering how new projects or future activities will be funded. To ensure sustainability and continuity of future financing activities, the trustees plan to have unrestricted funds to cover at least three months of unrestricted payments. This policy will be reviewed regularly to meet the charitable needs of the Church.

Investment Policy

The Trustees can invest in such assets as they see fit. The charity's investment policy is appropriate to the nature of the funds for which the investment is held. The primary investment aim is to provide high security and liquidity and maximize returns whilst adopting a conservative approach.

Grant Making Policy

As part of our charitable objectives of providing aid to the needy, grants are made in the form of cash gifts to needy people and to members who find themselves in some form of financial difficulty.

ACHIEVEMENT AND PERFORMANCE

Worship and Prayer

Maranatha Evangelistic Ministries International continues to offer various services during the week and over the year. The church and the community find these services beneficial and spiritually fulfilling. For instance, Sunday services continue to provide an environment of refreshing, reflective, and vibrant, at the same time, lively through praise and worship, vibrant and reflective music, and preaching and teaching of the word of God. Evening prayer services are held weekly on Mondays, and this provides opportunities for people to communicate with God on a more personal basis.

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Education, Missions and Evangelism

Maranatha Evangelistic Ministries International continues to educate and help those in need. When a person stops learning, that person stops growing, and that is why we are very interested in people's total development. We have various friendly life-educational programs for the community to help inspire people to live better lives.

Church Property

The church is actively searching for its building to enable it to freely organise more spiritual and social activities that the community can take advantage of. The building committee has been set up, and they are commissioned to liaise with the commercial estate agents in search of our own building.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Charity Commission requires the directors, the Trustees, to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity at the year end, of its incoming resources and resources expended during that year. In preparing those financial statements, the Trustees are required to:

- Prepare trustees annual reports and submitting annual returns forms and accounts
- Comply with the rules of the charity as set out in the governing document
- Ensure the charity is run carefully, by making sure it :
- Uses its charitable funds and assets wisely to further its charitable aims
- Does not do anything to put its property, funds, assets or reputation at risk
- Takes appropriate care and advice when investing or borrowing money.

INDEPENDENT EXAMINER

Jacob Manu & Co has expressed their willingness to continue in service and a resolution on this would be put to the Board of Trustees at the forth-coming Annual General Meeting.

STATEMENT OF DISCLOSURES

- a) So far as the Trustees are aware, there is no relevant information of which the Church's Independent Examiners are unaware, and
- b) They have taken all the steps they should have taken as Trustees to make themselves aware of any relevant information and to establish that the Church's Independent Examiners are aware of that information.

By order of the Board of Trustees

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Desmond Adu Gyamfi
Trustee

Date: 21/06/2024

INDEPENDENT EXAMINERS' REPORT FOR THE YEAR ENDED 31 MARCH 2023

We have examined the financial statements on pages 16 to 19 for the year ended 31 March 2023, comprising the statement of economic activities. The financial statement was prepared under the historical cost convention and accounting policies.

The report is made solely to the Charity's Trustees, as a body, by Section 44 of the Charities Act 1993. The charity's trustees are generally of the opinion that an audit is not required in accordance with Section 43(2) of the 1993 Act and have opted for an independent examination instead.

Respective responsibilities of trustees and independent examiners

The Trustees are responsible for preparing the Trustees' Report and the Financial Statements according to applicable law and United Kingdom Accounting Standards. These are set out in the Statement of Trustees' Responsibilities in the Trustees Report.

Our responsibilities as independent examiners of the charity are:

1. to examine the books and accounts of the charity in compliance with Section 43 of the 1993 Act;
2. to strictly adhere to the general directions provided by the Charity Commission under Section 43(7)(b) of the Charities Act 1993; and
3. to state whether particular matters have come to our attention during our examination.

We report to you whether the financial statements have properly been prepared by the United Kingdom Generally Accepted Accounting Practice, the Companies Act 2006, and the Charities Act 1993.

We also report to you whether the information in the Trustees' Report is consistent with the financial statements. If we become aware of any apparent misstatements or material inconsistencies, we consider the implications of our report.

In addition we report to you if the charity has not kept proper accounting records, if we have not received all the information and explanations we require for our work, or if information specified by law regarding trustees' remuneration and other transactions with the charity is not disclosed.

Basis of opinion

Our examination was carried out by the General Directions provided by the Charity Commission. It includes reviewing the books, documents, and other accounting records kept by the charity and comparing these with the accounts presented.

Our examination also includes consideration of any unusual disclosures or items in the accounts, and seeking explanations from the Trustees. It is imperative to state here that 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'. Our report is, therefore limited to the statements below:

Independent examiners' statement

In connection with our examination, we report that no matter has come to our attention, which gives cause to believe that the following have not been met:

1. Keeping proper accounting records by Section 386 and 387 of the Companies Act 2006.
2. Preparing accounts that accord with the underlying accounting records and are in compliance with the Companies Act 2006, the United Kingdom Generally Accepted Accounting Practice (UK GAAP), the Statements of Recommended Practice (SORP)—Accounting and Reporting by Charities, and the Charities Act 1993.
3. Consistency of the information in the Trustees Report with the financial statements.

..... Date: ...21..... Day of.....June.....2024

Jacob Manu & Co
Chartered Certified Accountants
64 Boardman House, London, E15 1NT

STATEMENT OF FINANCIAL ACTIVITY FOR THE PERIOD ENDED 31 March 2023

	UNRESTRICTED <u>INCOME</u>	<u>2023</u> <u>TOTAL</u>	2022 <u>TOTAL</u>
Incoming Resources			
Donation	52,554	52,554	36,448
Other income	719	719	0
Total Incoming Resources	53,273	53,273	36,448
Resources Expended			
Cost of Activities	42,148	41,148	24,346
Total Resources Expended	42,148	42,148	24,346
Net In(out)Resources	11,125	11,125	12,102
Net Movement in Funds	11,125	11,125	12,102
Funds b/f 1.4.2022	322,862	322,862	310,760
Funds c/f 31.3.2023	333,987	333,987	322,862

Balance sheet as at 31 March 2023

	<u>2023</u>	<u>2022</u>
	£	£
Tangible Fixed Assets	0	0
Current Assets		
Bank/Cash	333,987	322,862
	<u>333,987</u>	<u>310,760</u>
Creditors		
Amount falling due within one year	0	0
	<u>0</u>	<u>0</u>
Net Current Assets	333,987	322,862
	<u>333,987</u>	<u>322,862</u>
Total Assets	<u>333,897</u>	<u>322,862</u>
Funds		
Unrestricted Funds	333,987	322,862
	<u>333,987</u>	<u>322,862</u>

Signature:

Date:21/06/2024

Desmond Adu Gyamfi
Trustee

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 March 2023
Registered Charity Number 1126240

1 ACCOUNTING POLICIES

The principal accounting policies which have been adopted are set out below: -

2 BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention and applicable accounting standards, and the Statement of Recommended Practice, "Accounting and Reporting by Charities" (SORP 2005) was issued in January 2005.

3 INCOMING RESOURCES

Voluntary income, including grants that provide core funding or are of a general nature, is recognized in full in the Statement of Financial Activities in the year in which they are receivable, except when the donors specify that the grant given must be used in a future accounting period; the income is deferred until those periods.

Incoming resources from charitable activities include income received under contract or where entitlement to grant funding is subject to specific conditions to deliver and is recognised whereas the service is provided.

Other income is accounted for on a cash basis

4 RESOURCES EXPENDED

Expenditure is recognised when the liability is incurred.

- Cost of generating funds are those incurred in attracting voluntary income
- Charitable activities include expenditures associated with the delivery of services and include both direct costs and support costs relating to each particular service
- Governance costs include the costs of the charity, including strategic planning for its future development, independent examination, any legal advice and all costs of complying with the constitutional and statutory requirements, such as costs of Trustees and the preparation of statutory accounts.
- Support costs include overhead and other costs not directly attributable to a particular function. They are apportioned over the relevant activity on the basis of management estimates consistent with resource use, e.g., staff costs by time spent, property costs by floor space, and other costs by their usage.

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 March 2023
Registered Charity Number 1126240

5 TAXATION

The organization is a charitable institution with exemption from UK taxation under section 505 of the Income and Corporation Taxes Act 1988.

6 TANGIBLE NON-CURRENT ASSETS

The organization's non-current assets include musical instruments, and they are depreciated on straight line basis.

7 FUND ACCOUNTING

Unrestricted funds are grants, donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

Restricted funds can only be used for specific purposes as laid down by the donor. Expenditure that meets this criterion is charged to the fund, together with a fair allocation of management and support costs.

Designated funds are funds set aside by trustees out of unrestricted general funds for specific future purposes or relate to grants given specifically for the purchase of assets where the use is not restricted. The aim and use of each designated fund are set out in the notes to the financial statements.

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 March 2023
Registered Charity Number 1126240

MARANATHA EVANGELISTIC MINISTRIES INTERNATIONAL

	2023	2022
INCOME:	£	£
Donations	52,554	36,448
Other income	719	0
Total Income	53,273	36,448
EXPENDITURE:		
Rent/Rates/Hall Hire	11,170	8,581
Travel expenses	5,794	930
Telephone	1,530	1,330
Ministerial/mission	21,842	10,765
CODVID Support	0	1,330
Sundries	612	210
Professional fees	1,200	1,200
Total Expenditure	42,148	24,346
SURPLUS	11,125	12,102