

GREATER WORKS CHAPEL INTERNATIONAL
26 TENNISON WAY
MAIDSTONE
KENT ME15 9GE

CHARITY NUMBER 1131578

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2020

AJN & CO LTD
CHARTERED CERTIFIED ACCOUNTANTS & BUSINESS ADVISORS
2 SILVER STREAK WAY
STROOD
ROCHESTER ME2 2GY

GREATER WORKS CHAPEL INTERNATIONAL

TRUSTEES:

Pastor Benjamin Acheampong
Pastor Eric Nii Ankonu Otoo
Mr Kojo Sam-Brew
Mrs Regina Acheampong

SECRETARY:

Miss Krystal McIntosh

CHARITY NUMBER:

1131578

BANKERS:

Barclays Bank PLC
1 Churchill Place
London E14 5HP

ACCOUNTANTS:

AJN & CO LTD
Chartered Certified Accountants & Business Advisors
2 Silver Streak Way
Strood
Rochester ME2 2GY

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2. Accountant's Report
3. Statement of Financial Activities
4. Balance Sheet
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GREATER WORKS CHAPEL INTERNATIONAL
TRUSTEES REPORT

The Trustees have pleasure in submitting their report, and accounts for the year ended 31st December 2020. The financial statements have been prepared in accordance with the accounting policies set out on page 5, and comply with the Statement of Recommended Practice and applicable law.

Constitution, objective of the charity, principal activities and organisation of our work

The charity is constituted under a trust deed dated 4th July 2008 and is a registered charity number 1131578.

The objectives of the charity as set out in the Declaration of Trust are:

- (a) The advancement of the Christian faith and
- (b) The relief of persons who are in conditions of hardship or distress or who are aged or sick.
- (c) Such other exclusively charitable purposes as the trustees may see fit.

The church was involved in Christian outreach programmes designed to increase Christian awareness and spread the Gospel of our Lord Jesus Christ.

Public benefits, development, activities and achievements in the year

When planning our activities in the year, the trustees considered the Charities Commission's guidance on public benefit, and in particular the specific guidance on charities for the advancement of religion. We helped ordinary people in the community to live out their faith through worship and prayer; learning about the Gospel; and developing their knowledge and trust in Jesus Christ.

Transition to Online Services

In March 2020 we (the leadership team) decided to move our physical services online for the health and safety of our congregation, and for visitors who attend our worship services. The transition from physical to online was a smooth process for us, as prior to COVID-19 we were using Zoom twice a week to hold our Wednesday prayer service and Friday Bible study. Therefore, the pandemic only had a direct impact on our Sunday worship service (which is an integral part of what we do).

Congregation Welfare

The welfare of our congregation is very important to us. The pandemic changed the way that we interact with our church members, and ultimately took away our ability to have face-to-face counselling and fellowship sessions. GWCI has a church WhatsApp group which was set up in 2016, this platform has been used to communicate with the congregation throughout the pandemic. We also sent messages to congregation members individually to check on them, and to remind them that the Senior Pastor is available for counselling and prayer sessions virtually.

Leadership Team Meetings

Throughout the pandemic and to date the leadership team have continued to meet to discuss matters concerning the church. These meetings have been held virtually, and notes and minutes for each meeting are taken and kept for records.

Future Developments

Currently our services and activities are still being held virtually due to a change in provision with the space we hired pre-COVID-19, and we are currently exploring other venue options that meets our needs as a church. Physical meetings are very important to us, and over the pandemic we have had new individuals join our church zoom meetings that we have never physically met. Therefore as the government relaxed COVID-19 restrictions we have planned different recreational activities that will allow our congregation to come together in-line with government guidelines.

Review of the financial position

The net incoming resources for the year amounted to a surplus of £11,744 all of which was attributable to the general reserves.

Board of Trustees

The members of the board of trustees during the year were

Pastor Benjamin Acheampong
Pastor Eric Nii Ankonu Otoo
Mr Kojo Sam-Brew
Mrs Regina Acheampong

Approval

This report was approved by the board of trustees and signed on its behalf by:

Pastor Eric Nii Ankonu Otoo

Dated

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
GREATER WORKS CHAPEL INTERNATIONAL

I report on the Financial Statements of the charity for the year ended 31st December 2020 which are set out below:

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINERS

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees 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 needed.

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
- * state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S STATEMENT

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 Trust 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 the trustees concerning any such matter.

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 statement 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:
 - * to keep accounting records in accordance with section 130 of the 2011 Act; and
 - * to prepare accounts which accord with the accounting records and comply accounting requirements of the 2011 Act have not been met; or
- 2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Isaac Addai FCCA, FFA/FIPA, MBA(Finance), BA(Hons)
AJN & CO LTD
CHARTERED CERTIFIED ACCOUNTANTS & BUSINESS ADVISORS
2 SILVER STREAK WAY
STROOD
ROCHESTER ME2 2GY

Dated

GREATER WORKS CHAPEL INTERNATIONAL
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2020

	Notes	<u>Unrestricted</u> <u>2020</u>	<u>2019</u>
		£	£
Incoming Resources			
Incoming resources from generated funds			
Voluntary income	1.3	8,992	13,572
HMRC Gift Aid	2	17,483	-
Total Incoming Resources		<u>26,475</u>	<u>13,572</u>
 Resources Expended			
<i>Cost of generating funds</i>			
Cost of generating voluntary funds	4	198	139
Charitable Activities	5	14,183	12,238
Governance costs	6	350	350
Total resources expended		<u>14,731</u>	<u>12,727</u>
 Net movement in funds		11,744	845
 Reconciliation of funds			
Total funds brought forward		(9,186)	(10,031)
Total funds carried forward		<u>2,559</u>	<u>(9,186)</u>

There were no recognised gains or losses for the period other than those included in the Statement of Financial Activities.

The notes on pages 5 to 8 form part of these accounts.

GREATER WORKS CHAPEL INTERNATIONAL
BALANCE SHEET AS AT 31ST DECEMBER 2020

	<u>Notes</u>	<u>2020</u> £	<u>2019</u> £
<u>FIXED ASSETS</u>			
Equipment	3	984	577
<u>CURRENT ASSETS</u>			
Debtors	8	249	249
Cash in hand & Bank		<u>12,818</u>	<u>1,897</u>
		13,067	2,146
<u>LESS CREDITORS:</u>			
Amounts falling due within one year	9	<u>(11,493)</u>	<u>(11,908)</u>
NET CURRENT ASSETS / LIABILITIES		<u>1,574</u>	<u>(9,763)</u>
TOTAL ASSETS LESS CURRENTS LIABILITIES		2,559	(9,186)
NET ASSETS		<u><u>2,559</u></u>	<u><u>(9,186)</u></u>
MEMBERS ACCUMULATED FUNDS			
Unrestricted Funds	11	<u>2,559</u>	<u>(9,186)</u>
		<u><u>2,559</u></u>	<u><u>(9,186)</u></u>

Approved by the Board of Trustees and signed on its behalf by

Trustee

Dated

GREATER WORKS CHAPEL INTERNATIONAL
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2020

1. Accounting Policies

1.1 Basis of preparation of accounts

The accounts are prepared under the historical cost convention and include the results of the charity's operations which are described in the Trustees' Report and all of which are continuing.

The accounts have been prepared in accordance with the Statement of Recommended Practice for Charity Accounts.

The Charity has taken advantage of the exemption in Financial Reporting Standard No. 1 from the requirement to produce a cashflow statement on the grounds that it qualifies as a small charity.

1.2 Tangible Fixed Assets for use by the Charity and Depreciation.

Tangible fixed assets for use by the Charity are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis;

Equipment fixtures and fittings	25% per annum.
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1.3 Incoming Resources

Income from Tithes and Offerings, Grants and Other Income are included in incoming resources when they are receivable.

1.4 Value Added Tax

Value Added Tax is not recoverable by the Charity, and as such is included in the relevant costs in the Statement of Financial Activities.

2 Tax reclaims on donations and gifts

Gift aid receivable is included in income when there is valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the as the initial donation unless the donor or the terms of the appeal have specified otherwise.

3. Investment Income

Investment income consists of net interest received during the period.

GREATER WORKS CHAPEL INTERNATIONAL
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2020

3. Tangible Fixed Assets

	<u>Equipmt.</u>	
	<u>Fixtures</u>	<u>Total</u>
	<u>& Fittings</u>	<u>2020</u>
	£	£
Cost as at 1st January 2020	3,608	3,608
Additions during the year	736	736
At 31st December 2020	<u>4,344</u>	<u>4,344</u>
Depreciation as at 1st January 2020	3,031	3,031
Charge for the year	328	328
At 31st December 2020	<u>3,359</u>	<u>3,359</u>
Net Book Value at 31st December 2020	984	984
Net Book Value at 31st December 2019	577	577

4. Cost of Generating Voluntary Income

	<u>Unrestricted</u>	<u>Total</u>	<u>Total</u>
	<u>Fund</u>	<u>2020</u>	<u>2019</u>
	£	£	£
Adverts & Publicity	198	198	139
	<u>198</u>	<u>198</u>	<u>139</u>

5. Charitable Activities

	<u>Unrestricted Funds</u>	
	<u>Total</u>	
	<u>2020</u>	<u>2019</u>
	£	£
Rent & Rates	2,311	4,976
Telephone & Internet	291	86
Evangelism & Mission	646	2,044
Books & CD's	44	99
Honorarium	1,750	850
Donation to Charities	130	180
Welfare and Love Gifts	539	764
Travelling & Motor Expenses	1,080	1,410
Printing, Postage and Stationery	205	205
Repairs & Renewals	88	179
Software	124	146
Training	-	102
Volunteers Expenses	685	950
Depreciation	328	192
Subscription & Licence	440	50
Professional fees	4,318	-
Meeting cost (Zoom)	408	-
Website cost	796	-
Bank charges	-	5
	<u>14,183</u>	<u>12,238</u>

GREATER WORKS CHAPEL INTERNATIONAL
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2020

<u>6. Governance Costs</u>	<u>2020</u>	<u>2019</u>
	£	£
Accountancy	350	350
	<u>350</u>	<u>350</u>

7. Trustee Remuneration

No trustee has received remuneration in the year.

No trustee has had expenses reimbursed in the year.

There were no staff costs and emoluments and thus no employee whose emoluments exceeded £60,000

<u>8. Debtors</u>	<u>2020</u>	<u>2019</u>
	£	£
Social Security	49	49
Rent Deposit	200	200
	<u>249</u>	<u>249</u>

<u>9. Creditors: Amount falling due within one year</u>	<u>2020</u>	<u>2019</u>
	£	£
Other Creditors	11,143	11,143
Accruals	350	765
	<u>11,493</u>	<u>11,908</u>

10. Net Movement in Funds for the Period

The net movement in funds for the period is stated after charging:	<u>2020</u>	<u>2019</u>
	£	£
Depreciation of tangible fixed assets - for use by the charity	328	192
Accountancy Fee	350	350

11. Analysis of Net Assets between funds

	<u>Equipment</u>	<u>Net Current</u>		
	<u>Fixtures</u>	<u>Assets less</u>		
	<u>& Fittings</u>	<u>Liabilities</u>	<u>2020</u>	<u>2019</u>
			£	£
Unrestricted Funds:	<u>984</u>	<u>1,574</u>	<u>2,559</u>	<u>(9,186)</u>