

SUCCESS TEMPLE

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st DECEMBER 2023

CHARITY NUMBER: 1139949

SUCCESS TEMPLE
69 STAMFORD AVENUE
SPRINGFIELD
MILTON KEYNES
MK6 3LD

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SUCCESS TEMPLE

LEGAL & ADMINISTRATIVE DETAILS YEAR ENDED 31ST DECEMBER 2023

ADDRESS FOR CORRESPONDENCE

69 STAMFORD AVENUE
SPRINGFIELD
MILTON KEYNES
MK6 3LD

REGISTERED CHARITY NUMBER

1139949

GOVERNING DOCUMENT

CONSTITUTION
ADOPTED 4TH JANUARY 2011.

TRUSTEES/ DIRECTORS

MR PETER BAFFOE
REV DR CLINT-OSWALD SAFO-BUABEN
MRS TRUDY-WHITE ACHEAMPONG
MICHAEL OPOKU BOATENG

PRINCIPAL BANKERS

NATWEST BANK
501 SILBURY ROAD BLVD
MILTON KEYNES
MK9 3ER

INDEPENDENT EXAMINER

FRESH FIRE ORGANISATION
GENERATOR BUSINESS CENTRE
95 MILES ROAD
MITCHAM
CR4 3FH

SUCCESS TEMPLE
TRUSTEES' REPORT
YEAR ENDED 31ST DECEMBER 2023

The trustees are pleased to present their report for the year ended 31st December 2023 for the charity Success Temple with charity number 1139949.

The Trustees of the charity are: Mr Peter Baffoe
Rev Dr Clint – Oswald Safo- Buaben
Mrs Trudy- White Acheampong
Mr Michael Opoku Boateng

The principal address of the charity is : 69 Stamford Avenue
Springfield
Milton Keynes MK6 3LD

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity governing document is a constitution that was adopted 4th January 2011. 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 first to advance the Christian faith in accordance with the statement of beliefs for the benefit in the United Kingdom and in such other parts of the world as the trustees may think 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

The Organisation continues to hold successful meetings through the year in which individuals were equipped and educated on the principles and doctrines of the Christian faith. The organisation continues to hold several conferences and events in the year which helped the spiritual needs of the people in the area. It produced good results as reflected in its increased membership. The charity continues to host its services and meetings in its new premises.

FINANCIAL REVIEW

The income of the charity is above £135,844. This is a good amount for this year of the charity the costs have been well managed over this period. The organisation is still in a good position to manage its costs. The main cost was spent on acquiring and renovating new property for its worship services.

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 have 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.

Approved by the Trustees on 9th October 2024 and signed on their behalf by:

Independent Examiner's Report
To the Trustees

SUCCESS TEMPLE

I report on the accounts of the church for the year ended 31st December 2023 set out on the following pages which have been prepared on the basis of the accounting policies shown in the corresponding pages.

Respective responsibilities of trustees and examiner

The trustees of the church are responsible for the preparation of accounts: they consider that the audit requirement under section 144(2) of the Charities Act 2011 (the 2011 Act), does not apply. 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 Commissioners made under section 145(5)(b) of the 2011 Act.
- 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 Commissioners. An examination includes a review of the accounting records kept by the church 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 I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In the course of my examination, no matter has come to my attention;

- (1) which gives me reasonable cause to believe that, in any material aspect, the trustees have not met the requirements to ensure that:
 - proper accounting records are kept(in accordance with section 130 of the 2011 Act
 - accounts are prepared which agree with the accounting records and comply with the accounting requirements of the 2011 Act: or
- (2) to which , in my opinion , attention should be drawn in order to enable a proper understanding of the accounts to be reached.

CHUKS AJUKA BSc(Man), FICB PM.Dip
FRESH FIRE ORGANISATION
95 Miles Road
Mitcham
Surrey
CR4 3FH

Statement of Financial Activities for the year ended 31st December 2023

Incoming Resources from generated funds	Note	Unrestricted Funds	Total Funds	
		£	2023 £	2022 £
Donations and Legacies	2	135844	135844	209791
Investment income	3	0	0	0
		135844	135844	209791
<i>Other Income</i>				
Total Incoming Resources		135844	135844	209791
Resources Expended				
Charitable activities in furtherance of objectives				
Charitable Activities	6	120,303	120,303	346,298
Other	4	11100	11100	13950
Total Resources Expended		131,403	131,403	360248
Net movement in funds		4,441	4,441	-150,457
Reconciliation of Funds				
Total Funds brought forward		176665	176665	327122
Total Funds carried forward		181,106	181,106	176665

The above funds are all classed as to purpose
All movements of funds and all recognised gains and losses are included above.

The notes on the accounts form part of these accounts.

SUCCESS TEMPLE
Balance Sheet as at 31st December 2023

	Note	2023	2022
Fixed Assets		£	
Tangible fixed assets	5	62759	67628
		<u>62759</u>	<u>67628</u>
Current Assets			
Cash at bank and in hand		119595	110285
Debtors & prepayments		<u>0</u>	<u>0</u>
		119595	110285
Creditors: amounts falling due within one year			
Creditors & accruals	8	1248	1248
Net Current Assets		<u>118347</u>	<u>109037</u>
Net Assets		181106	176665
Unrestricted Funds		181106	176665
TOTAL FUNDS		<u>181106</u>	<u>176665</u>

Approved by the trustees on 9th October 2024 and signed on their behalf by :

The notes on these accounts form part of these accounts

SUCCESS TEMPLE
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2023

1) Accounting Policies

These accounts have been prepared under the historic cost convention with items Recognised at cost or transaction values otherwise stated in the relevant note(s) to These accounts. The accounts have been prepared in accordance with:
The Statement of Recommended Practice: Accounting and Reporting by Charities
Preparing their accounts in accordance with the Financial Reporting Standard
Applicable in the UK and Republic of Ireland (FRS102) issued on 16 July 2014.

1.1 **Going Concern:** The accounts are prepared on a going concern basis.

1.2 The accounts present a true and fair view and no change have been made to the accounting policies adopted.

1.3 No changes to the accounting estimates have occurred in the reporting period

1.5 No material prior year error have been identified in the reporting period.

Recognition of Income

These are included in the Statement of Financial Activities (SOFA) when:

- The charity becomes entitled to resources;
- It is more likely than not that the trustees will receive the resources;
- The monetary value can be measured with sufficient reliability.

Grants and Donations

Grants and Donations are only included in the SOFA when the general income recognition criteria are met (5.10 to 512 FRS102 SORP)

Tax reclaim on donations and gifts

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

EXPENDITURE AND LIABILITIES

Liability Recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Grants and Support Costs

Support costs have been allocated between the governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

SUCCESS TEMPLE
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2023

Creditors

The charity has creditors which are measured at settlement amounts less any trade discounts.

ASSETS

Tangible Fixed Assets for use by the charity

They are capitalised if they can be used for more than one year. They are valued at cost. The depreciation is calculated at 20% reducing balance method.

Debtors

Debtors are measured on initial recognition at settlement amount. Subsequently they are measured at cash.

SUCCESS TEMPLE**Notes to the accounts for year ended 31st December 2023****Voluntary Income/ Other Income**

	Unrestricted Funds	Total funds	
		2023	2022
Church collections	£	£	£
Tithes & Offerings	135844	135844	209791
Total	135844	135844	209791

Investment income

	Unrestricted Funds £	Total funds	
		2023/£	2022/£
Bank Interest	0	0	0

Cost of generating funds	amount £/2023	amount £/2022
Missions	0	0
Grants to individuals<£1000	0	0
Speakers expenses	5100	8450
Charity donation	6000	5500
Total	11100	13950

Tangible Fixed Assets

	Land £	Instrument £	Minibus £	Equipment £	Fix& Fitt £	Total 2023 £
Cost						
At 01/01/2023	9000	49879	19730	21785	30363	130757
Additions	0	7071	0	0	1499	8570
At 31/12/2023	9000	56950	19730	21785	31862	139327
Depreciation						
At 01/01/2023	0	22756	14934	16996	8443	63129
charge for the year	0	6839	959	957	4684	13439
At 31/12/2023	0	29595	15893	17953	13127	76568
NBV 31/12/2023	9000	27355	3837	3832	18735	62759
NBV 01/01/2023	9000	27123	4796	4789	21920	67628

SUCCESS TEMPLE

Notes to the accounts for year ended 31st December 2023

6 Cost of Activities in furtherance of Charity's Objectives

	2023/£	2022/£
Rent & Hall Hire	22000	29610
Motor expenses	13584	6700
Card services	1111	3675
Cleaning	648	2614
Events	1323	1000
Travel	0	500
Salary	17200	15600
Rates	3000	700
Light & Heat	18877	12325
Property costs	0	210207
Refreshments	1920	0
Decoration	500	0
Repairs & Maintenance	20658	39400
Professional fees	960	6311
Depreciation	13439	14656
Bank charges	483	0
Insurance	2200	3000
Welfare	2400	0
Total	120303	346298

Trustee Remuneration

The church paid the trustee Rev Dr Clint Oswald Safo- Buaben £7800 for services rendered to the organisation as the senior pastor. There were 2 employees on staff. No employee earned more than £10,000 financial year.

8 Creditors: amounts falling due within one year	2023/£	2022/£
Creditors	888	888
Independent Examination	360	360
Total	1248	1248

9 Debtors and Prepayments

Debtors	0	0
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