

**MERCY SEAT INTERNATIONAL CHRISTIAN CENTRE**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2022**

**CHARITY NUMBER: 1145976**

**MERCY SEAT INTERNATIONAL CHRISTIAN CENTRE**  
**UNIT 6C DAVY COURT**  
**CASTLE MOUND WAY**  
**RUGBY**  
**WARWICKSHIRE**  
**CV23 0UZ**

## **INDEX**

	<b><u>Page</u></b>
<b>Index</b>	<b>1</b>
<b>Trustee's Report</b>	<b>2 - 3</b>
<b>Independent Examiner's Report</b>	<b>4</b>
<b>Receipts and Payments Account</b>	<b>5</b>
<b>Statement of Assets and Liabilities</b>	<b>6</b>
<b>Notes on the financial Statements</b>	<b>7</b>

## **MERCY SEAT INTERNATIONAL CHRISTIAN CENTRE**

### **TRUSTEES' REPORT YEAR ENDED 31<sup>ST</sup> DECEMBER 2022**

The trustees are pleased to present their report for the year ended 31<sup>st</sup> December 2022 for the charity, Mercy Seat International Christian Centre with charity number 1145976.

The Trustees of the charity are: Rev Daniel Ofosu Bonnke  
Mr Hackman Asamoah  
Mr Kofi Darkwah Okyere

The principal address of the charity is : Unit 6C Davy court, Castle Mound way  
Rugby  
CV23 0UZ

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Charity governing document is a Trust Deed dated 2<sup>nd</sup> February 2012 as amended 1<sup>st</sup> November 201. 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.

### **ACHIEVMENTS 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 held several conferences during the year in which individuals came from all around the community to attend. This has produced good results in reaching and helping members of the community.

## **FINANCIAL REVIEW**

The income of the charity is above £31,000. This is a fair 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 of the organisation was paying for the costs of organising events for its worship services. The organisation took a loan that it has planned to repay over the 5 years.

## **FUTURE PLANS**

The organisation plans to continue to hold its regular Friday and Sunday services. It plans to also running special programs to train leaders that will work in the ministry. The intended re-appointment 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 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 25<sup>th</sup> October 2023 and signed on their behalf by:

## **Independent Examiner's Report**

To the Trustees

### **MERCY SEAT INTERNATIONAL CHRISTIAN CENTRE**

I report on the accounts of the church for the year ended 31<sup>st</sup> December 2022 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 PMDip

FRESH FIRE ORGANISATION

Generator Business Centre

95 Miles road

Mitcham

Surrey

CR4 3FH

# **MERCY SEAT INTERNATIONAL CHRISTIAN CENTRE**

## **ACCOUNTS FOR THE YEAR ENDED 31st December 2022**

### **1 Receipts & Payments Account (General Purpose Fund)**

<b>Income Receipts</b>	<b>£/2022</b>	<b>£/2021</b>
Tithes and Offerings	30294	20091
Gift Aid	14783	1997
<b>Total Receipts</b>	<b>45077</b>	<b>22088</b>
<b>Direct Charitable Expenditure</b>		
Hall Hire	10556	9933
Vehicle expenses	5245	726
Pastoral services	20000	22182
Stationary	812	318
Fuel	0	0
Speakers expenses	0	0
Training	0	0
Transport	0	0
Refreshments	800	597
Admin	0	0
Welfare	3790	1225
Professional fees	527	600
Advertisements	0	422
Bank charges	0	0
	<b>41730</b>	<b>36003</b>
<b>Other Expenditure</b>		
Equipment	0	499
Instruments	0	0
	<b>0</b>	<b>499</b>
<b>Total Payments</b>	<b>41730</b>	<b>36502</b>
<b>Net Receipts/(Payments) for the year</b>	<b>3347</b>	<b>-14414</b>
<b>Loan in/out</b>	<b>-4094</b>	<b>2000</b>
<b>Cash Funds brought forward</b>	<b>7735</b>	<b>2149</b>
<b>Cash Funds at the end of the year</b>	<b>6988</b>	<b>7735</b>

## **MERCY SEAT INTERNATIONAL CHRISTIAN CENTRE**

### **2 Statements of Assets and Liabilities at 31st December 2022**

#### **Monetary Assets**

##### **Cash Funds**

##### **Unrestricted Funds**

**£/2022      £/2021**

**£**

Bank and Cash in hand	6988	7735
-----------------------	------	------

##### **Total Cash Funds**

6988	7735
------	------

#### **Assets Retained for the**

#### **Charity's Own use**

##### **Non-monetary Assets and Liabilities**

Musical Instruments	679	849
---------------------	-----	-----

Equipments	556	695
------------	-----	-----

Vehicles	326	408
----------	-----	-----

1561	1952
------	------

##### **Liabilities**

Bounce back Loan	17000	20000
------------------	-------	-------

Bookkeeping	480	400
-------------	-----	-----

##### **NET ASSETS**

-8931	-10713
-------	--------

These accounts were approved by the trustees and signed on their behalf by:

Rev Daniel Bonnke

## **MERCY SEAT INTERNATIONAL CHRISTIAN CENTRE**

### **NOTES TO THE FINANCIAL STATEMENTS**

#### **FOR THE YEAR ENDED 31st December 2022**

#### **ACCOUNTING POLICIES**

##### **Basis of Accounting**

These accounts have been prepared on the receipts and payments basis with all revenue and expenses shown on a cash basis. Non-monetary assets are shown at estimates of the value at the end of the year.

##### **Funds**

The Trust has a general unrestricted fund that receives voluntary donations from attendants at the services.

##### **Depreciation**

Depreciation is calculated using the reducing baance method  
For equipments, vehicles and Instruments 20%.

##### **Public Benefit**

The charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or aims that are for public benefit. Details of how this is achieved are provided in the Trustees report. The trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the charity should undertake.