

MERCY SEAT INTERNATIONAL CHRISTIAN CENTRE

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2023

CHARITY NUMBER: 1145976

MERCY SEAT INTERNATIONAL CHRISTIAN CENTRE
15 BALLAST CLOSE
RUGBY
CV21 4PB

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MERCY SEAT INTERNATIONAL CHRISTIAN CENTRE

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, 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 : 15 Ballast Close
Rugby
CV21 4PB

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity governing document is a Trust Deed dated 2nd February 2012 as amended 1st 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 £36,000. 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 25th October 2024 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 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 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 2023

1 Receipts & Payments Account (General Purpose Fund)

Income Receipts	£/2023	£/2022
Tithes and Offerings	33380	30294
Gift Aid	3630	14783
Total Receipts	37010	45077
Direct Charitable Expenditure		
Hall Hire	11983	10556
Vehicle expenses	936	5245
Pastoral services	21231	20000
Stationary	345	812
Fuel	0	0
Speakers expenses	0	0
Training	0	0
Transport	0	0
Refreshments	1283	800
Admin	0	0
Welfare	400	3790
Professional fees	1270	527
Advertisements	0	0
Bank charges	0	0
	37448	41730
Other Expenditure		
Equipment	0	0
Instruments	0	0
	0	0
Total Payments	37448	41730
Net Receipts/(Payments) for the year	-438	3347
Loan in/out	-4379	-4094
Cash Funds brought forward	6988	7735
Cash Funds at the end of the year	2171	6988

MERCY SEAT INTERNATIONAL CHRISTIAN CENTRE

2 Statements of Assets and Liabilities at 31st December 2023

Monetary Assets

Cash Funds

Unrestricted Funds

£/2023 £/2022

£

Bank and Cash in hand	2171	6988
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Total Cash Funds

2171	6988
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Assets Retained for the

Charity's Own use

Non-monetary Assets and Liabilities

Musical Instruments	543	679
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Equipments	445	556
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Vehicles	261	326
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1249	1561
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Liabilities

Bounce back Loan	12639	17000
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Bookkeeping	480	480
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NET ASSETS

-9699	-8931
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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 2023

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.