

MOUNT OLIVE EVANGELICAL MINISTRY

MOUNT OLIVE EVANGELICAL MINISTRY REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2021

MOUNT OLIVE EVANGELICAL MINISTRY

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MOUNT OLIVE EVANGELICAL MINISTRY

The trustees present their report and the unaudited accounts of the charity for the year ended 31 March 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity name Mount Olive Evangelical Ministry

Charity Registration number 1150571

Registered office Unit 3B Kingsfield Way, Northampton, NN5 7QN

Trustees

Lawrence Ansu

Kate Ansu

Kweku Sefa

Bankers

NatWest

The Drapery

Northampton

NN1 2EY

Accountants

Quartey Accountancy

20 Lewis Terrace

Northampton

NN5 7GE

MOUNT OLIVE EVANGELICAL MINISTRY

INDEPENDENT EXAMINERS REPORT TO THE MEMBERS OF MOUNT OLIVE EVANGELICAL MINISTRY

YEAR ENDED 31 MARCH 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Background

MOEM is a growing church in Northampton, established to proclaim the Gospel of Jesus Christ, inspiring hope, developing, imparting, impacting, and releasing both the young and old into their destinies thus bringing into reality the joy that the good Lord has promised His children.

Leadership Team

The leadership team is responsible for the administration and management of the local church, general purposes, finances, and personnel. Capital projects and expenditure require the approval of the leadership team. This team meets regularly to discuss and plan objectives and implementation thereof. All matters are subject to prayer and God's direction. Appointments of officers are governed by the constitution of the church.

Trustee Induction and Training

New trustees undergo orientation where they are briefed on their legal obligations under charity laws, the content of the constitution and the processes on decision making within the organisation. The charity encourages trustees to attend, at their discretion, appropriate external training events where these will be of use for the undertaking of their respective roles.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The board of trustees actively review the major risks facing the charity on a regular basis and ensure measures are put in place to safeguard the charity's fund and assets. The trustees also ensure that legal advice is sought, when necessary, on crucial issues concerning the ministry.

OBJECTIVES AND ACTIVITIES

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

The vision of the church is saving souls and making them better through Christ. To help achieve this the following objectives have been set:

- To expand and develop the ministry of MOEM through Sunday and mid-week worship services, children's ministries, youth ministries, prayer and ministry training, bible studies and small group meetings.

- To minister to the congregation and the local community through family life, relationship, and other ministry programmes.
- To establish social intervention programmes to provide food, clothes and shelter for the needy and care for the sick.
- To educate and equip the congregation and other churches in the practice of ministry through MOEM based conferences

ACHIEVEMENTS AND PERFORMANCE

PUBLIC BENEFIT- MINISTRY OUTREACH AND BENEFITS

- The church's activities are available to Christians and non-Christians, members and non-members alike, there is no restriction to attendance. The community have been attracted to and enjoyed our weekly services, conferences and programmes.
- As part of the core aims of the church, we will continue to engage the members through effective conferences and training sessions. Thanks to our senior pastors there several training programmes and conferences that were in place to help develop, refresh and strengthen the bond and fellowship of the members whilst reaching out to the community through outreach programmes, sports competitions, instrument training sessions open to members and the community
- A youth initiative for young adults in the church and the community was introduced where they are being mentored and trained to go out and impact other young adults sharing their rich experiences and skills with the local community.
- We also help the local community by providing career counselling, pre and post marital counselling , bereavement counselling , hospital visits , prison visits , welfare provision , prayer support , men and women's fellowships and supporting local charities .

Volunteers

- **Members of the charity who are professionals in their various field of work and study volunteered in different capacities during the year under review and their work has not been quantified**

FINANCIAL REVIEW

Please refer to the annexed accounts for the details of the financial statements for the year ended 31 March 2021.

MOUNT OLIVE EVANGELICAL MINISTRY

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF MOUNT OLIVE EVANGELICAL MINISTRY

YEAR ENDED 31 MARCH 2021

PLANS FOR FUTURE PERIODS

- **Building Fund:** The medium to long term goal of the church is to acquire a permanent place of worship in the form of long-term lease or outright purchase. In this regards a building fund has been set up to explore other revenue streams to raise a deposit towards this objective
- **Missions:** The church will continue with mission outreach and donation of essential supplies for the under privileged and orphanages in Africa
- The church through Olive Care will continue to support its community-based initiative programmes.

RESPONSILITIES OF THE TRUSTEES

The trustees are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice)

Laws applicable to Charities in England and Wales require trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources , including the income and expenditure for that period.

In preparing these financial statements, the trustees are required to :

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK accounting standards have been followed , subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with charity Acts 2011. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and irregularities.

Signed by order of the trustees

Lawrence Ansu

Rev Lawrence Ansu

Trustee

Date 15 May 2021

MOUNT OLIVE EVANGELICAL MINISTRY

INDEPENDENT EXAMINERS REPORT TO THE MEMBERS OF MOUNT OLIVE EVANGELICAL MINISTRY

YEAR ENDED 31 MARCH 2021

I report on the accounts of the charity for the year ended 31 March 2021 which are set out on pages 6 to 12.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The trustees are responsible for the preparation of the accounts. The 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 .

Having satisfied myself that the charity is not subject to audit and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act ;
- to follow the procedures laid down in the general directions given by the Charity Commission under section 145 (5)(b) of the 2011 Act and
- to state whether particular matters have come to my attention

BASIS OF INDEPENDENT EXAMINERS REPORT

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 charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosure 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 subsequently and subsequently 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 below.

INDEPENDENT EXAMINER'S STATEMENT

In connection to my examination no matter has come to my attention:

Which gives me reasonable cause to believe that in any material respect the requirements:

- To keep accounting records in accordance with section 386 of the companies Act 2006 and
- To prepare accounts which agree with the accounting records, comply with the accounting requirements of section 396 of the companies Act 2006 and with the methods and principles of the Statement of Recommended Practice

- Accounting and reporting standards have been met and for that matter no action is required .

Joshua Quartey MSc

Independent Examiner

Quartey Accountancy

20 Lewis Terrace, Northampton

NN5 7GE

Joshua Quartey

Date 15 May 2021

MOUNT OLIVE EVANGELICAL MINISTRY

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 MARCH 2021

	Note	Total Funds 2021 £	Total Funds 2020 £
INCOMING RESOURCES			
Incoming resources from tithes and offerings:			
Voluntary Income	2	162,350	124,863
Investment	3	<u>22</u>	<u>15</u>
TOTAL INCOMING RESOURCES		<u>162,372</u>	<u>124,878</u>
 RESOURCES EXPENDED			
Charitable activities	4	(147,852)	(98,523)
Governance costs	6	<u>(12,562)</u>	<u>(10,356)</u>
		-	
TOTAL RESOURCES EXPENDED		(160,414)	(108,879)
NET INCOMING /(OUTGOING) RESOURCES FOR THE YEAR	7	1,958	15,999
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>19,855</u>	<u>3,856</u>
TOTAL FUND CARRIED FORWARD		<u><u>21,813</u></u>	<u><u>19,855</u></u>

All of the above amounts relate to continuing activities

MOUNT OLIVE EVANGELICAL MINISTRY

INCOME AND EXPENDITURE ACCOUNT

YEAR ENDED 31 MARCH 2021

		2021 £	2020 £
INCOME	7	162372	124878
TOTAL EXPENDITURE		<u>(160414)</u>	<u>(108879)</u>
OPERATING SURPLUS/(DEFICIENCY)		1958	15999
OTHER INCOME			
Interest receivable and similar income	3	<u>22</u>	<u>15</u>
		<u>1980</u>	<u>16014</u>

MOUNT OLIVE EVANGELICAL MINISTRY

BALANCE SHEET

31 MARCH 2021

	Note	2021 £	£	2020 £
FIXED ASSETS				
Tangible assets	9		879	3277
CURRENT ASSETS				
Cash at bank		18734		14752
CREDITORS: Amount falling due within one year	10	2200		1826
NET CURRENT ASSETS			20934	16578
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>21813</u>	<u>19855</u>
NET ASSETS				
FUNDS			<u>21813</u>	<u>19855</u>
Unrestricted Income	11		<u>21813</u>	<u>19855</u>
TOTAL FUNDS				

MOUNT OLIVE EVANGELICAL MINISTRY

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES

1.1 Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards, the Statement of Recommended Practice (Accounting and Reporting by Charities (SORPO

1.2 Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income. Voluntary income is received by way of donations, offerings and tithes and is included in full in the statement of financial activities when receivable.

1.3 Resources Expended

Expenditure is recognised on an accrual basis as a liability is incurred. Cost of generating funds comprise the costs associated with attracting voluntary income. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset less its estimated residual value over the useful economic life of that asset.

2. VOLUNTARY INCOME

	Unrestricted Funds	Total Funds	Total Funds
	£	2021	2020
Donations			
Tithes and Offerings	121779	121779	93659
Gift Aid	40593	40593	31219
	<u>162372</u>	<u>162372</u>	<u>124878</u>

3 INVESTMENT INCOME

	Unrestricted Funds	Total Funds	Total Funds
	£	2021	2020
Bank interest receivable	22	22	15