

RHEMA MIRACLE CENTRE ASSEMBLIES OF GOD

England & Wales · Charity number 1151024

Details

Other names RMC AOG

Status Registered

Legal form Other

Registered 2013-02-28

Register [View on the Charity Commission register](#)

Contact

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95 East Street
Sittingbourne
Kent
ME10 4BL

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Email admin@rhema-aog.org.uk

Website www.rhema-aog.org.uk

Activities

Objects: THE OBJECTS OF THE CHURCH (THE OBJECTS) ARE FOR THE BENEFIT OF THE PUBLIC:A) TO ADVANCE THE CHRISTIAN FAITH IN ACCORDANCE WITH THE STATEMENT IN SUCH WAYS AND IN SUCH PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE CHURCH COUNCIL FROM TIME TO TIME MAY THINK FIT;B) TO RELIEVE SICKNESS AND FINANCIAL HARDSHIP AND TO PROMOTE AND PRESERVE GOOD HEALTH BY THE PROVISION OF FUNDS, GOODS OR SERVICES OF ANY KIND INCLUDING THROUGH THE PROVISION OF COUNSELLING AND SUPPORT IN SUCH PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE CHURCH COUNCIL FROM TIME TO TIME THINK FIT; ANDC) TO ADVANCE EDUCATION IN SUCH WAYS AND IN SUCH PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE CHURCH COUNCIL FORM TIME TO TIME MAY THINK FIT.

Activities: Promote Christ, Christianity and provide a place of worship for different ethnic groups in the community.Provide pre and post marital counselling, parenting and family life.Provide jobs and career guidance to all manner of persons.Give grants and financial assistance to single parents and children.Establish childcare after school, music and drama.Organise youth sporting competitions.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services
- **What:** General Charitable Purposes, Education/training, The Prevention Or Relief Of Poverty, Religious Activities, Human Rights/religious Or Racial Harmony/equality Or Diversity, Recreation
- **Who:** Children/young People, Elderly/old People, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- France
- Germany
- Ghana
- Guyana
- Hungary
- Isle Of Man
- Italy
- Ivory Coast
- Kenya
- Nigeria
- Senegal
- South Africa
- United States
- United States Virgin Islands
- Uruguay
- Zimbabwe
- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£115,770	£89,426	-	-
2023-12-31	£94,463	£48,961	-	-
2022-12-31	£81,241	£63,240	-	-
2021-12-31	£82,816	£72,076	-	-
2020-12-31	£68,365	£46,198	-	-

Trustees

Name	Role	Appointed
Rev ERIC NII ANKONU OTOO	Chair	2013-02-27
MICHAEL DUAH		2020-01-07
NANA ABENA YEBOAH AMFO		2016-11-01
Rev George Kwamina Toworfe		2024-09-01

RHEMA MIRACLE CENTRE ASSEMBLIES OF GOD

England & Wales - Charity number 1151024

Accounts

RHEMA MIRACLE CENTRE ASSEMBLIES OF GOD

Charity No. 1151024

Trustees' Report and Unaudited Accounts

31 December 2024

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RHEMA MIRACLE CENTRE ASSEMBLIES OF GOD

The trustees present their report with the unaudited financial statements of the charity for the year ended 31 December 2024.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1151024

Principal Office

90 Eltham Green Road

Royal Borough of Greenwich

London

SE9 6BH

Trustees

The following trustees served during the year:

Eric Otoo

Michael Duah

Nana Abena Amfo

Richmond Mensah

Accountants

Presson Tax Accountants Ltd

2 KILLERTON PARK DRIVE

WEST BRIDGFORD

NOTTINGHAM

NG2 7SB

Bankers

Lloyds TSB

Eastern Branch

P O Box 1000, BX1 12LT

OBJECTIVES AND ACTIVITIES

Church activities

STRUCTURE, GOVERNANCE AND MANAGEMENT

The board of trustees which meet quarterly, can have up to five members to administrate the charity.

A deacon team of professionals are elected by all the church members to manage the day to day operation of the charity.

Statement of trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the charity's trustees

A handwritten signature in black ink, appearing to be 'Nana Abena Amfo', written in a cursive style.

Nana Abena Amfo

Trustee

31 December 2024

RHEMA MIRACLE CENTRE ASSEMBLIES OF GOD

Independent Examiners Report

Independent Examiner's Report to the trustees of RHEMA MIRACLE CENTRE ASSEMBLIES OF GOD

I report to the trustees on my examination of the financial statements of RHEMA MIRACLE CENTRE ASSEMBLIES OF GOD for the year ended 31 December 2024.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- the accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

EVELYN WIREKO FCCA CTA ASSOCIATION OF
CHARTERED CERTIFIED ACCOUNTANTS (ACCA)

Presson Tax Accountants Ltd

2 KILLERTON PARK DRIVE

WEST BRIDGFORD

NOTTINGHAM

NG2 7SB

31 December 2024

RHEMA MIRACLE CENTRE ASSEMBLIES OF GOD

Statement of Financial Activities

for the year ended 31 December 2024

	Notes	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:				
Donations and legacies	3	46,272	46,272	69,927
Charitable activities	4	4,645	4,645	-
Other	5	64,853	64,853	24,535
Total		115,770	115,770	94,462
Expenditure on:				
Raising funds	6	538	538	1,703
Charitable activities	7	17,056	17,056	14,482
Other	8	71,832	71,832	32,775
Total		89,426	89,426	48,960
Net gains on investments		-	-	-
Net income	9	26,344	26,344	45,502
Transfers between funds		-	-	-
Net income before other gains/(losses)		26,344	26,344	45,502
Other gains and losses				
Net movement in funds		26,344	26,344	45,502
Reconciliation of funds:				
Total funds brought forward		58,678	58,678	90,970
Total funds carried forward		85,022	85,022	136,472

RHEMA MIRACLE CENTRE ASSEMBLIES OF GOD

Balance Sheet

at 31 December 2024

Charity No. 1151024	2024	2023
	£	£
Fixed assets		
Tangible assets	12 2,983	4,475
	<u>2,983</u>	<u>4,475</u>
Current assets		
Debtors	13 19,741	-
Cash at bank and in hand	62,298	54,503
	<u>82,039</u>	<u>54,503</u>
Creditors: Amount falling due within one year	14 -	(300)
Net current assets	82,039	54,203
Total assets less current liabilities	<u>85,022</u>	<u>58,678</u>
Net assets excluding pension asset or liability	85,022	58,678
Total net assets	<u><u>85,022</u></u>	<u><u>58,678</u></u>
 The funds of the charity		
Restricted funds	15	
Unrestricted funds	15	
General funds	85,022	58,678
	<u>85,022</u>	<u>58,678</u>
Reserves	15	
Total funds	<u><u>85,022</u></u>	<u><u>58,678</u></u>

Approved by the trustees on 31 December 2024

And signed on their behalf by:



Nana Abena Amfo
Trustee
31 December 2024

for the year ended 31 December 2024

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with 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 (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.

Designated funds These are unrestricted funds earmarked by the trustees for particular purposes.

Revaluation funds These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.

Restricted funds These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.

Income with related expenditure Where income has related expenditure the income and related expenditure is reported gross in the SoFA.

Donations and legacies Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.

Tax reclaims on donations and gifts Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.

Donated services and facilities These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.

Volunteer help The value of any volunteer help received is not included in the accounts.

Investment income This is included in the accounts when receivable.

Gains/(losses) on revaluation of fixed assets This includes any gain or loss resulting from revaluing investments to market value at the end of the year.

Gains/(losses) on investment assets This includes any gain or loss on the sale of investments.

Notes to the Accounts

Expenditure

Recognition of expenditure Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Expenditure on raising funds These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.

Expenditure on charitable activities These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.

Grants payable All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.

Governance costs These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.

Other expenditure These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from tax on its charitable activities.

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the charity in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Statement of Financial Activities - prior year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Income and endowments from:			
Donations and legacies	69,927	-	69,927
Other	24,535	-	24,535
Total	<u>94,462</u>	<u>-</u>	<u>94,462</u>
Expenditure on:			
Raising funds	1,703	-	1,703
Charitable activities	14,482	-	14,482
Other	32,775	-	32,775
Total	<u>48,960</u>	<u>-</u>	<u>48,960</u>
Net income	<u>45,502</u>	<u>-</u>	<u>45,502</u>
Transfers between funds	-	(77,794)	(77,794)
Net income before other gains/(losses)	<u>45,502</u>	<u>(77,794)</u>	<u>(32,292)</u>
Other gains and losses:			
Net movement in funds	<u>45,502</u>	<u>(77,794)</u>	<u>(32,292)</u>
Reconciliation of funds:			
Total funds brought forward	-	90,970	90,970
Total funds carried forward	<u>45,502</u>	<u>13,176</u>	<u>58,678</u>

3 Income from donations and legacies

Unrestricted £	Total 2024 £	Total 2023 £
46,272	46,272	69,927
<u>46,272</u>	<u>46,272</u>	<u>69,927</u>

4 Income from charitable activities

Unrestricted £	Total 2024 £	Total 2023 £
1,400	1,400	-
3,245	3,245	-
<u>4,645</u>	<u>4,645</u>	<u>-</u>

5 Other income

Unrestricted	Total 2024	Total 2023
£	£	£
64,853	64,853	24,535
<u>64,853</u>	<u>64,853</u>	<u>24,535</u>

6 Expenditure on raising funds

Costs of generating voluntary income

Unrestricted	Total 2024	Total 2023
£	£	£
238	238	289
-	-	1,057
300	300	357
<u>538</u>	<u>538</u>	<u>1,703</u>

7 Expenditure on charitable activities

Expenditure on charitable activities

Music Department

AOG Conference

Communion & Consumables

Media Ministry and
Equipment Allowance

Governance costs

Honorarium - Snr Ministers
Allowance

Ministry Honorarium

Unrestricted	Total 2024	Total 2023
£	£	£
4,624	4,624	1,057
-	-	3,250
2,554	2,554	-
386	386	-
1,566	1,566	-
-	-	6,925
7,926	7,926	3,250
<u>17,056</u>	<u>17,056</u>	<u>14,482</u>

8 Other expenditure

	Unrestricted	Total 2024	Total 2023
	£	£	£
Outreach	276	276	-
Protocol for social activities eg: Food , drinks etc	4,926	4,926	-
Volunteer salary and welfare	18,121	18,121	70
Motor and travel costs	2,583	2,583	-
Premises costs	29,161	29,161	27,005
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	1,491	1,491	1,491
General administrative costs	14,324	14,324	3,909
Legal and professional costs	950	950	300
	<u>71,832</u>	<u>71,832</u>	<u>32,775</u>

9 Net income before transfers

	2024	2023
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	1,491	1,491

10 Trustee remuneration and expenses

	2024 Number	2023 Number
Number of trustees paid expenses	1	1
The nature of the reimbursed expenses	Remuneration	

11 Staff costs

	2024	2023
Snr Ministers Allowance	16,980	-
	<u>16,980</u>	<u>-</u>

No employee received emoluments in excess of £60,000.

12 Tangible fixed assets

	TFA 2	TFA 3	TFA 4	Total
	£	£	£	£
Cost or revaluation				
At 1 January 2024	4,475	-	-	4,475
At 31 December 2024	<u>4,475</u>	<u>-</u>	<u>-</u>	<u>4,475</u>
Depreciation and impairment				
Depreciation charge for the year	1,492	-	-	1,492
At 31 December 2024	<u>1,492</u>	<u>-</u>	<u>-</u>	<u>1,492</u>
Net book values				
At 31 December 2024	<u>2,983</u>	<u>-</u>	<u>-</u>	<u>2,983</u>
At 31 December 2023	<u>4,475</u>	<u>-</u>	<u>-</u>	<u>4,475</u>
13 Debtors		2024		2023
		£		£
Other debtors		19,741		-
		<u>19,741</u>		<u>-</u>
14 Creditors:		2024		2023
amounts falling due within one year		£		£
Other creditors		-		300
		<u>-</u>		<u>300</u>
15 Movement in funds		Incoming resources (including other gains/losses)	Resources expended	At 31 December 2024
	At 1 January 2024	£	£	£
Restricted funds:				
Unrestricted funds:				
General funds	58,678	115,770	(89,426)	85,022
Total funds	<u>58,678</u>	<u>115,770</u>	<u>(89,426)</u>	<u>85,022</u>

16 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	£	£	£
Fixed assets	2,983	-	2,983
Net current assets	29,949	52,090	82,039
	<u>32,932</u>	<u>52,090</u>	<u>85,022</u>

17 Reconciliation of net debt

	At 1 January 2024	Cash flows	At 31 December 2024
	£	£	£
Cash and cash equivalents	54,503	7,795	62,298
	<u>54,503</u>	<u>7,795</u>	<u>62,298</u>
Net debt	<u>54,503</u>	<u>7,795</u>	<u>62,298</u>

RHEMA MIRACLE CENTRE ASSEMBLIES OF GOD

Statement of Cash flows

for the year ended 31 December 2024

	2024	2023
	£	£
Cash flows from operating activities		
Net income/(expenditure) per Statement of Financial Activities	26,344	(32,292)
Adjustments for:		
Depreciation of property, plant and equipment	1,492	1,491
Dividends, interest and rents from investments	(64,853)	(24,535)
Increase in trade and other receivables	(19,741)	-
Decrease in trade and other payables	(300)	(874)
Net cash used in operating activities	<u>(57,058)</u>	<u>(56,210)</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	64,853	24,535
Net cash from investing activities	<u>64,853</u>	<u>23,228</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net increase/(decrease) in cash and cash equivalents	7,795	(32,982)
Cash and cash equivalents at the beginning of the year	54,503	89,460
Cash and cash equivalents at the end of the year	<u>62,298</u>	<u>56,478</u>
Components of cash and cash equivalents		
Cash and bank balances	62,298	54,503
	<u>62,298</u>	<u>54,503</u>

RHEMA MIRACLE CENTRE ASSEMBLIES OF GOD
Detailed Statement of Financial Activities
for the year ended 31 December 2024

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:			
Donations and legacies	46,272	46,272	69,927
	<u>46,272</u>	<u>46,272</u>	<u>69,927</u>
Charitable activities			
	1,400	1,400	-
	3,245	3,245	-
	<u>4,645</u>	<u>4,645</u>	<u>-</u>
Other			
	64,853	64,853	24,535
	<u>64,853</u>	<u>64,853</u>	<u>24,535</u>
Total income and endowments	115,770	115,770	94,462
Expenditure on:			
Costs of generating donations and legacies			
	238	238	289
	-	-	1,057
	300	300	357
	<u>538</u>	<u>538</u>	<u>1,703</u>
Total of expenditure on raising funds	538	538	1,703
Charitable activities			
	4,624	4,624	1,057
	-	-	3,250
	2,554	2,554	-
	386	386	-
Grants made	1,566	1,566	-
	<u>9,130</u>	<u>9,130</u>	<u>4,307</u>
Governance costs			
AOG Subscription	-	-	6,925
Ministry Honorarium	7,926	7,926	3,250
	<u>7,926</u>	<u>7,926</u>	<u>10,175</u>
Total of expenditure on charitable activities	17,056	17,056	14,482
Other expenditure			
	276	276	-
	4,926	4,926	-
	<u>5,202</u>	<u>5,202</u>	<u>-</u>

RHEMA MIRACLE CENTRE ASSEMBLIES OF GOD

Detailed Statement of Financial Activities

Employee costs			
Salaries/wages	16,980	16,980	-
Staff welfare	1,141	1,141	70
	<u>18,121</u>	<u>18,121</u>	<u>70</u>
Motor and travel costs			
Travel and subsistence	2,583	2,583	-
	<u>2,583</u>	<u>2,583</u>	<u>-</u>
Premises costs			
Rent	29,161	29,161	27,005
	<u>29,161</u>	<u>29,161</u>	<u>27,005</u>
General administrative costs, including depreciation and amortisation			
	1,491	1,491	1,491
Bank charges	89	89	-
Equipment expensed	270	270	-
General insurances	203	203	-
Postage and couriers	764	764	-
Software, IT support and related costs	2,276	2,276	-
Stationery and printing	1,486	1,486	-
Subscriptions	3,381	3,381	1,268
Sundry expenses	4,915	4,915	2,641
Telephone, fax and broadband	940	940	-
	<u>15,815</u>	<u>15,815</u>	<u>5,400</u>
Legal and professional costs			
Accountancy and bookkeeping	950	950	300
	<u>950</u>	<u>950</u>	<u>300</u>
Total of expenditure of other costs	<u>71,832</u>	<u>71,832</u>	<u>32,775</u>
Total expenditure	89,426	89,426	48,960
Net gains on investments	-	-	-
	<u>26,344</u>	<u>26,344</u>	<u>45,502</u>
Net income			
Transfers between funds	-	-	(77,794)
Net income/(expenditure) before other gains/(losses)	26,344	26,344	(32,292)
Other Gains	-	-	-
Net movement in funds	<u>26,344</u>	<u>26,344</u>	<u>(32,292)</u>
Reconciliation of funds:			
Total funds brought forward	58,678	58,678	90,970
Total funds carried forward	<u>85,022</u>	<u>85,022</u>	<u>58,678</u>

RHEMA MIRACLE CENTRE ASSEMBLIES OF GOD

England & Wales - Charity number 1151024

Accounts

RHEMA MIRACLE CENTRE ASSEMBLIES OF GOD

Charity No. 1151024

Trustees' Report and Unaudited Accounts

31 December 2023

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RHEMA MIRACLE CENTRE ASSEMBLIES OF GOD

The trustees present their report with the unaudited financial statements of the charity for the year ended 31 December 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1151024

Principal Office

90 Eltham Green Road

Royal Borough of Greenwich

London

SE9 6BH

Trustees

The following trustees served during the year:

Eric Otoo

Michael Duah

Nana Abena Amfo

Richmond Mensah

Accountants

Presson Tax Accountants Ltd

2 KILLERTON PARK DRIVE

WEST BRIDGFORD

NOTTINGHAM

NG2 7SB

Bankers

Lloyds TSB

Eastern Branch

P O Box 1000, BX1 12LT

OBJECTIVES AND ACTIVITIES

Church activities

STRUCTURE, GOVERNANCE AND MANAGEMENT

The board of trustees which meet quarterly, can have up to five members to administrate the charity.

A deacon team of professionals are elected by all the church members to manage the day to day operation of the charity.

Statement of trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the charity's trustees

A handwritten signature in grey ink, appearing to be 'Nana Abena Amfo', with a horizontal line extending to the right.

Nana Abena Amfo
Trustee
31 December 2023

I report to the trustees on my examination of the financial statements of RHEMA MIRACLE CENTRE ASSEMBLIES OF GOD for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- the accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

EVELYN AFIA WIREKO FCCA CTA ACCA

Presson Tax Accountants Ltd

2 KILLERTON PARK DRIVE

WEST BRIDGFORD

NOTTINGHAM

NG2 7SB

31 December 2023

RHEMA MIRACLE CENTRE ASSEMBLIES OF GOD

Statement of Financial Activities

for the year ended 31 December 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:					
Tithe and Offering	3	69,927	-	69,927	64,232
Other	4	24,535	-	24,535	17,007
Total		94,462	-	94,462	81,239
Expenditure on:					
Raising funds	5	1,703	-	1,703	2,301
Charitable activities	6	14,482	-	14,482	11,441
Other	7	32,775	-	32,775	38,696
Total		48,960	-	48,960	52,438
Net gains on investments		-	-	-	-
Net income	8	45,502	-	45,502	28,801
Transfers between funds		-	(77,794)	(77,794)	-
Net (expenditure)/income before other gains/(losses)		45,502	(77,794)	(32,292)	28,801
Other gains and losses					
Net movement in funds		45,502	(77,794)	(32,292)	28,801
Reconciliation of funds:					
Total funds brought forward		-	90,970	90,970	72,969
Total funds carried forward		45,502	13,176	58,678	101,770

RHEMA MIRACLE CENTRE ASSEMBLIES OF GOD

Balance Sheet

at 31 December 2023

Charity No. 1151024	2023	2022
	£	£
Fixed assets		
Tangible assets	11 4,475	2,684
	<u>4,475</u>	<u>2,684</u>
Current assets		
Cash at bank and in hand	54,503	89,460
	<u>54,503</u>	<u>89,460</u>
Creditors: Amount falling due within one year	12 (300)	(1,174)
Net current assets	<u>54,203</u>	<u>88,286</u>
Total assets less current liabilities	<u>58,678</u>	<u>90,970</u>
Net assets excluding pension asset or liability	<u>58,678</u>	<u>90,970</u>
Total net assets	<u><u>58,678</u></u>	<u><u>90,970</u></u>
 The funds of the charity		
Restricted funds	13	
Restricted income funds	13,176	90,970
	<u>13,176</u>	<u>90,970</u>
Unrestricted funds	13	
General funds	45,502	-
	<u>45,502</u>	<u>-</u>
Reserves	13	
Total funds	<u><u>58,678</u></u>	<u><u>90,970</u></u>

Approved by the trustees on 31 December 2023

And signed on their behalf by:



Nana Abena Amfo
Trustee
31 December 2023

for the year ended 31 December 2023

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with 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 (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.

Designated funds These are unrestricted funds earmarked by the trustees for particular purposes.

Revaluation funds These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.

Restricted funds These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.

Income with related expenditure Where income has related expenditure the income and related expenditure is reported gross in the SoFA.

Donations and legacies Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.

Tax reclaims on donations and gifts Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.

Donated services and facilities These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.

Volunteer help The value of any volunteer help received is not included in the accounts.

Investment income This is included in the accounts when receivable.

Gains/(losses) on revaluation of fixed assets This includes any gain or loss resulting from revaluing investments to market value at the end of the year.

Gains/(losses) on investment assets This includes any gain or loss on the sale of investments.

Notes to the Accounts

Expenditure

Recognition of expenditure Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Expenditure on raising funds These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.

Expenditure on charitable activities These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.

Grants payable All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.

Governance costs These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.

Other expenditure These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from tax on its charitable activities.

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the charity in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Statement of Financial Activities - prior year

	Unrestricted funds 2022 £	Total funds 2022 £
Income and endowments from:		
Donations and legacies	64,234	64,234
Total	<u>64,234</u>	<u>64,234</u>
Expenditure on:		
Raising funds	14,783	14,783
Charitable activities	24,201	24,201
Other	24,256	24,256
Total	<u>63,240</u>	<u>63,240</u>
Net income	<u>994</u>	<u>994</u>
Net income before other gains/(losses)	994	994
Other gains and losses:		
Net movement in funds	<u>994</u>	<u>994</u>
Reconciliation of funds:		
Total funds brought forward	34,442	34,442
Total funds carried forward	<u><u>35,436</u></u>	<u><u>35,436</u></u>

3 Income from donations and legacies

Unrestricted	Total	Total
£	2023	2022
£	£	£
69,927	69,927	64,232
<u>69,927</u>	<u>69,927</u>	<u>64,232</u>

4 Other income

Unrestricted	Total	Total
£	2023	2022
£	£	£
24,535	24,535	17,007
<u>24,535</u>	<u>24,535</u>	<u>17,007</u>

5 Expenditure on raising funds

	Unrestricted	Total 2023	Total 2022
	£	£	£
<i>Costs of generating voluntary income</i>			
	289	289	395
	1,057	1,057	944
	357	357	912
	-	-	50
	<u>1,703</u>	<u>1,703</u>	<u>2,301</u>

6 Expenditure on charitable activities

	Unrestricted	Total 2023	Total 2022
	£	£	£
<i>Expenditure on charitable activities</i>			
	1,057	1,057	3,681
	3,250	3,250	198
<i>Governance costs</i>			
AOG Subscription	6,925	6,925	5,852
Benevolent	-	-	210
Ministry Honorarium	3,250	3,250	1,500
	<u>14,482</u>	<u>14,482</u>	<u>11,441</u>

7 Other expenditure

	Unrestricted	Total 2023	Total 2022
	£	£	£
	-	-	303
	-	-	1,085
Employee costs	70	70	4,358
Premises costs	27,005	27,005	19,703
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	1,491	1,491	-
General administrative costs	3,909	3,909	12,947
Legal and professional costs	300	300	300
	<u>32,775</u>	<u>32,775</u>	<u>38,696</u>

8 Net income before transfers

	2023	2022
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	1,491	-

9 Trustee remuneration and expenses

	2023 Number	2022 Number
Number of trustees paid expenses	1	3
The nature of the reimbursed expenses	Remuneration	

10 Staff costs

No employee received emoluments in excess of £60,000.

11 Tangible fixed assets

	TFA 2	TFA 3	TFA 4	Total
	£	£	£	£
Cost or revaluation				
At 1 January 2023	4,659	-	-	4,659
Additions	1,307	-	-	1,307
At 31 December 2023	<u>5,966</u>	<u>-</u>	<u>-</u>	<u>5,966</u>
Depreciation and impairment				
Depreciation charge for the year	1,491	-	-	1,491
At 31 December 2023	<u>1,491</u>	<u>-</u>	<u>-</u>	<u>1,491</u>
Net book values				
At 31 December 2023	<u>4,475</u>	<u>-</u>	<u>-</u>	<u>4,475</u>
At 31 December 2022	<u>4,659</u>	<u>-</u>	<u>-</u>	<u>4,659</u>

12 Creditors:

amounts falling due within one year

	2023 £	2022 £
Other creditors	300	1,174
	<u>300</u>	<u>1,174</u>

13 Movement in funds

	At 1 January 2023	Incoming resources (including other gains/losses) £	Resources expended £	Gross transfers £	At 31 December 2023 £
Restricted funds:					
Restricted income funds:					
Project Offering	90,970	-	-	(77,794)	13,176
<i>Total</i>	<u>90,970</u>	<u>-</u>	<u>-</u>	<u>(77,794)</u>	<u>13,176</u>
Unrestricted funds:					
General funds	-	94,462	(48,960)	-	45,502
Total funds	<u><u>90,970</u></u>	<u><u>94,462</u></u>	<u><u>(48,960)</u></u>	<u><u>(77,794)</u></u>	<u><u>58,678</u></u>

Purposes and restrictions in relation to the funds:

Restricted funds:

Project Offering Contributions towards church projects

14 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fixed assets	4,475	-	4,475
Net current assets	638	53,565	54,203
	<u>5,113</u>	<u>53,565</u>	<u>58,678</u>

15 Reconciliation of net debt

	At 1 January 2023 £	Cash flows £	At 31 December 2023 £
Cash and cash equivalents	89,460	(34,957)	54,503
	<u>89,460</u>	<u>(34,957)</u>	<u>54,503</u>
Net debt	<u>89,460</u>	<u>(34,957)</u>	<u>54,503</u>

RHEMA MIRACLE CENTRE ASSEMBLIES OF GOD

Statement of Cash flows

for the year ended 31 December 2023

	2023 £	2022 £
Cash flows from operating activities		
Net (expenditure)/income per Statement of Financial Activities	(32,292)	994
Adjustments for:		
Depreciation of property, plant and equipment	1,491	2,680
Dividends, interest and rents from investments	(24,535)	-
Decrease in trade and other payables	(874)	-
Net cash (used in)/provided by operating activities	<u>(56,210)</u>	<u>3,674</u>
Cash flows from investing activities		
Payments for property, plant and equipment	(1,307)	(1,410)
Dividends, interest and rents from investments	24,535	-
Net cash from/(used in) investing activities	<u>23,228</u>	<u>(1,410)</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net (decrease)/increase in cash and cash equivalents	(32,982)	2,264
Cash and cash equivalents at the beginning of the year	89,460	30,788
Cash and cash equivalents at the end of the year	<u>56,478</u>	<u>33,052</u>
Components of cash and cash equivalents		
Cash and bank balances	54,503	89,460
	<u>54,503</u>	<u>89,460</u>

RHEMA MIRACLE CENTRE ASSEMBLIES OF GOD

Detailed Statement of Financial Activities

for the year ended 31 December 2023

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:				
Donations and legacies	69,927	-	69,927	64,232
	<u>69,927</u>	<u>-</u>	<u>69,927</u>	<u>64,232</u>
Other	24,535	-	24,535	17,007
	<u>24,535</u>	<u>-</u>	<u>24,535</u>	<u>17,007</u>
Total income and endowments	94,462	-	94,462	81,239
Expenditure on:				
Costs of generating donations and legacies	289	-	289	395
	1,057	-	1,057	944
	357	-	357	912
	-	-	-	50
	<u>1,703</u>	<u>-</u>	<u>1,703</u>	<u>2,301</u>
Total of expenditure on raising funds	1,703	-	1,703	2,301
Charitable activities	1,057	-	1,057	3,681
	3,250	-	3,250	198
	<u>4,307</u>	<u>-</u>	<u>4,307</u>	<u>3,879</u>
Governance costs				
AOG Subscription	6,925	-	6,925	5,852
Benevolent	-	-	-	210
Ministry Honorarium	3,250	-	3,250	1,500
	<u>10,175</u>	<u>-</u>	<u>10,175</u>	<u>7,562</u>
Total of expenditure on charitable activities	14,482	-	14,482	11,441
Other expenditure	-	-	-	303
	-	-	-	1,085
	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,388</u>
Employee costs				
Staff entertainment	-	-	-	2,178
Staff welfare	70	-	70	2,180
	<u>70</u>	<u>-</u>	<u>70</u>	<u>4,358</u>
Premises costs				
Rent	27,005	-	27,005	19,528

RHEMA MIRACLE CENTRE ASSEMBLIES OF GOD
Detailed Statement of Financial Activities

Premises repairs and maintenance	-	-	-	175
	<u>27,005</u>	<u>-</u>	<u>27,005</u>	<u>19,703</u>
General administrative costs, including depreciation and amortisation	1,491	-	1,491	-
Subscriptions	1,268	-	1,268	3,860
Sundry expenses	2,641	-	2,641	9,087
	<u>5,400</u>	<u>-</u>	<u>5,400</u>	<u>12,947</u>
Legal and professional costs				
Accountancy and bookkeeping	300	-	300	300
	<u>300</u>	<u>-</u>	<u>300</u>	<u>300</u>
Total of expenditure of other costs	<u>32,775</u>	<u>-</u>	<u>32,775</u>	<u>38,696</u>
Total expenditure	48,960	-	48,960	52,438
Net gains on investments	-	-	-	-
	<u>45,502</u>	<u>-</u>	<u>45,502</u>	<u>28,801</u>
Net income				
Transfers between funds	-	(77,794)	(77,794)	-
Net (expenditure)/income before other gains/(losses)	45,502	(77,794)	(32,292)	28,801
Other Gains	-	-	-	-
	<u>45,502</u>	<u>(77,794)</u>	<u>(32,292)</u>	<u>28,801</u>
Net movement in funds				
Reconciliation of funds:				
Total funds brought forward	-	90,970	90,970	72,969
Total funds carried forward	<u>45,502</u>	<u>13,176</u>	<u>58,678</u>	<u>101,770</u>

RHEMA MIRACLE CENTRE ASSEMBLIES OF GOD

England & Wales - Charity number 1151024

Accounts

RHEMA MIRACLE CENTRE ASSEMBLIES OF GOD

Charity No. 1151024

Trustees' Report and Unaudited Accounts

31 December 2022

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RHEMA MIRACLE CENTRE ASSEMBLIES OF GOD

The trustees present their report with the unaudited financial statements of the charity for the year ended 31 December 2022.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1151024

Principal Office

90 Eltham Green Road

Royal Borough of Greenwich

London

SE9 6BH

Trustees

The following trustees served during the year:

Eric Otoo

Michael Duah

Nana Abena Amfo

Accountants

Presson Tax Accountants Ltd

2 KILLERTON PARK DRIVE

WEST BRIDGFORD

NOTTINGHAM

NG2 7SB

Bankers

Lloyds TSB

Eastern Branch

P O Box 1000, BX1 12LT

STRUCTURE, GOVERNANCE AND MANAGEMENT

The board of trustees which meet quarterly, can have up to five members to administrate the charity.

A deacon team of professionals are elected by all the church members to manage the day to day operation of the charity.

Statement of trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

RHEMA MIRACLE CENTRE ASSEMBLIES OF GOD

Trustees Annual Report

Signed on behalf of the charity's trustees



Nana Abena Amfo

Trustee

31 December 2022

I report to the trustees on my examination of the financial statements of RHEMA MIRACLE CENTRE ASSEMBLIES OF GOD for the year ended 31 December 2022.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- the accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

EVELYN AFIA WIREKO FCCA CTA ASSOCIATION OF
CHARTERED CERTIFIED ACCOUNTANTS (ACCA)

Presson Tax Accountants Ltd

2 KILLERTON PARK DRIVE

WEST BRIDGFORD

NOTTINGHAM

NG2 7SB

31 December 2022

RHEMA MIRACLE CENTRE ASSEMBLIES OF GOD

Statement of Financial Activities

for the year ended 31 December 2022

	Notes	Unrestricted funds 2022 £	Endowment funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income and endowments from:					
Donations and legacies	3	64,232	-	64,232	75,925
Other	4	17,007	-	17,007	6,893
Total		81,239	-	81,239	82,818
Expenditure on:					
Raising funds	5	2,301	-	2,301	571
Charitable activities	6	11,441	-	11,441	11,338
Other	7	38,696	-	38,696	44,692
Total		52,438	-	52,438	56,601
Net gains on investments		-	-	-	-
Net income	8	28,801	-	28,801	26,217
Transfers between funds		-	(10,800)	(10,800)	-
Net income before other gains/(losses)		28,801	(10,800)	18,001	26,217
Other gains and losses					
Net movement in funds		28,801	(10,800)	18,001	26,217
Reconciliation of funds:					
Total funds brought forward		-	72,969	72,969	-
Total funds carried forward		28,801	62,169	90,970	26,217

RHEMA MIRACLE CENTRE ASSEMBLIES OF GOD

Balance Sheet

at 31 December 2022

Charity No. 1151024		2022 £	2021 £
Fixed assets			
Tangible assets	11	2,684	3,954
		<u>2,684</u>	<u>3,954</u>
Current assets			
Cash at bank and in hand		89,460	109,315
		<u>89,460</u>	<u>109,315</u>
Creditors: Amount falling due within one year	12	(1,174)	(299)
Net current assets		<u>88,286</u>	<u>109,016</u>
Total assets less current liabilities		90,970	112,970
Creditors: Amounts falling due after more than one year	13	-	(40,000)
Net assets excluding pension asset or liability		<u>90,970</u>	<u>72,970</u>
Total net assets		<u><u>90,970</u></u>	<u><u>72,970</u></u>

The funds of the charity

Restricted funds	14		
Endowment funds		62,169	72,969
		<u>62,169</u>	<u>72,969</u>
Unrestricted funds	14		
General funds		28,801	-
		<u>28,801</u>	<u>-</u>
Reserves	14		
Total funds		<u><u>90,970</u></u>	<u><u>72,969</u></u>

Approved by the trustees on 31 December 2022

And signed on their behalf by:



Nana Abena Amfo
Trustee
31 December 2022

for the year ended 31 December 2022

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with 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 (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.

Designated funds These are unrestricted funds earmarked by the trustees for particular purposes.

Revaluation funds These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.

Restricted funds These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.

Income with related expenditure Where income has related expenditure the income and related expenditure is reported gross in the SoFA.

Donations and legacies Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.

Tax reclaims on donations and gifts Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.

Donated services and facilities These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.

Volunteer help The value of any volunteer help received is not included in the accounts.

Investment income This is included in the accounts when receivable.

Gains/(losses) on revaluation of fixed assets This includes any gain or loss resulting from revaluing investments to market value at the end of the year.

Gains/(losses) on investment assets This includes any gain or loss on the sale of investments.

Notes to the Accounts

Expenditure

Recognition of expenditure Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Expenditure on raising funds These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.

Expenditure on charitable activities These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.

Grants payable All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.

Governance costs These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.

Other expenditure These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from tax on its charitable activities.

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the charity in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Statement of Financial Activities - prior year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Income and endowments from:			
Donations and legacies	75,923	-	75,923
Other	6,893	-	6,893
Total	<u>82,816</u>	<u>-</u>	<u>82,816</u>
Expenditure on:			
Raising funds	571	-	571
Charitable activities	11,338	-	11,338
Other	44,692	-	44,692
Total	<u>56,601</u>	<u>-</u>	<u>56,601</u>
Net income	<u>26,215</u>	<u>-</u>	<u>26,215</u>
Transfers between funds	-	46,754	46,754
Net income before other gains/(losses)	<u>26,215</u>	<u>46,754</u>	<u>72,969</u>
Other gains and losses:			
Net movement in funds	<u>26,215</u>	<u>46,754</u>	<u>72,969</u>
Reconciliation of funds:			
Total funds carried forward	<u>26,215</u>	<u>46,754</u>	<u>72,969</u>

3 Income from donations and legacies

	Unrestricted £	Total 2022 £	Total 2021 £
Tithe and Offering	64,232	64,232	75,925
	<u>64,232</u>	<u>64,232</u>	<u>75,925</u>

4 Other income

	Unrestricted £	Total 2022 £	Total 2021 £
	17,007	17,007	6,893
	<u>17,007</u>	<u>17,007</u>	<u>6,893</u>

5 Expenditure on raising funds

	Unrestricted	Total	Total
		2022	2021
	£	£	£
<i>Costs of generating voluntary income</i>			
Tithe and Offering	395	395	36
Gift Aid Tax Rebates	944	944	175
	912	912	360
	50	50	-
	<u>2,301</u>	<u>2,301</u>	<u>571</u>

6 Expenditure on charitable activities

	Unrestricted	Total	Total
		2022	2021
	£	£	£
<i>Expenditure on charitable activities</i>			
	3,681	3,681	5,944
	-	-	500
	198	198	-
<i>Governance costs</i>			
AOG Subscription	5,852	5,852	4,494
Benevolent	210	210	400
Ministry Honorarium	1,500	1,500	-
	<u>11,441</u>	<u>11,441</u>	<u>11,338</u>

7 Other expenditure

	Unrestricted	Total	Total
		2022	2021
	£	£	£
	303	303	-
	1,085	1,085	-
Employee costs	4,358	4,358	18,307
Motor and travel costs	-	-	1,563
Premises costs	19,703	19,703	17,764
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	-	-	1,975
General administrative costs	12,947	12,947	4,783
Legal and professional costs	300	300	300
	<u>38,696</u>	<u>38,696</u>	<u>44,692</u>

RHEMA MIRACLE CENTRE ASSEMBLIES OF GOD

Notes to the Accounts

8 Net income before transfers

	2022	2021
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	-	1,975

9 Trustee remuneration and expenses

	2022	2021
	Number	Number
The nature of the reimbursed expenses		
Remuneration		

10 Staff costs

	2022	2021
Salaries and wages	-	2,052
	<u>-</u>	<u>2,052</u>

No employee received emoluments in excess of £60,000.

11 Tangible fixed assets

	TFA 2	TFA 3	TFA 4	Total
	£	£	£	£
Cost or revaluation				
At 1 January 2022	3,954	-	-	3,954
At 31 December 2022	<u>3,954</u>	<u>-</u>	<u>-</u>	<u>3,954</u>
Depreciation and impairment				
Depreciation charge for the year	1,270	-	-	1,270
At 31 December 2022	<u>1,270</u>	<u>-</u>	<u>-</u>	<u>1,270</u>
Net book values				
At 31 December 2022	<u>2,684</u>	<u>-</u>	<u>-</u>	<u>2,684</u>
At 31 December 2021	<u>3,954</u>	<u>-</u>	<u>-</u>	<u>3,954</u>

12 Creditors:

amounts falling due within one year

	2022	2021
	£	£
Other creditors	1,174	300
Accruals	-	(1)
	<u>1,174</u>	<u>299</u>

13 Creditors:

amounts falling due after more than one year

	2022	2021
	£	£
Bank loans and overdrafts	-	40,000
	<u>-</u>	<u>40,000</u>

14 Movement in funds

	At 1 January 2022	Incoming resources (including other gains/losses) £	Resources expended £	Gross transfers £	At 31 December 2022 £
Restricted funds:					
Endowment funds:	72,969	-	-	(10,800)	62,169
<i>Total</i>	<u>72,969</u>	<u>-</u>	<u>-</u>	<u>(10,800)</u>	<u>62,169</u>
Unrestricted funds:					
General funds	-	81,239	(52,438)	-	28,801
Total funds	<u>72,969</u>	<u>81,239</u>	<u>(52,438)</u>	<u>(10,800)</u>	<u>90,970</u>

15 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fixed assets	2,684	-	2,684
Net current assets	89,460	(1,174)	88,286
	<u>92,144</u>	<u>(1,174)</u>	<u>90,970</u>

16 Reconciliation of net debt

	At 1 January 2022 £	Cash flows £	At 31 December 2022 £
Cash and cash equivalents	109,315	(19,855)	89,460
	<u>109,315</u>	<u>(19,855)</u>	<u>89,460</u>
Bank loans	(40,000)	40,000	-
	<u>(40,000)</u>	<u>40,000</u>	<u>-</u>
Net debt	<u>69,315</u>	<u>20,145</u>	<u>89,460</u>

RHEMA MIRACLE CENTRE ASSEMBLIES OF GOD

Statement of Cash flows

for the year ended 31 December 2022

	2022 £	2021 £
Cash flows from operating activities		
Net income per Statement of Financial Activities	18,001	72,969
Adjustments for:		
Depreciation of property, plant and equipment	1,270	1,975
Dividends, interest and rents from investments	(17,007)	(6,893)
Increase/(Decrease) in trade and other payables	875	(100)
Net cash provided by operating activities	<u>3,139</u>	<u>67,951</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	17,007	6,893
Net cash from investing activities	<u>17,007</u>	<u>6,893</u>
Cash flows from financing activities		
Repayment of borrowings	(40,000)	(10,000)
Net cash used in financing activities	<u>(40,000)</u>	<u>(10,000)</u>
Net (decrease)/increase in cash and cash equivalents	(19,854)	64,844
Cash and cash equivalents at the beginning of the year	109,315	117,543
Cash and cash equivalents at the end of the year	<u>89,461</u>	<u>182,387</u>
Components of cash and cash equivalents		
Cash and bank balances	89,460	109,315
	<u>89,460</u>	<u>109,315</u>

RHEMA MIRACLE CENTRE ASSEMBLIES OF GOD

Detailed Statement of Financial Activities

for the year ended 31 December 2022

	Unrestrict ed funds 2022 £	Endowment funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income and endowments from:				
Donations and legacies				
Tithe and Offfering	64,232	-	64,232	75,925
	<u>64,232</u>	<u>-</u>	<u>64,232</u>	<u>75,925</u>
Other				
	17,007	-	17,007	6,893
	<u>17,007</u>	<u>-</u>	<u>17,007</u>	<u>6,893</u>
Total income and endowments	81,239	-	81,239	82,818
Expenditure on:				
Costs of generating donations and legacies				
Tithe and Offfering	395	-	395	36
Gift Aid Tax Rebates	944	-	944	175
	912	-	912	360
	50	-	50	-
	<u>2,301</u>	<u>-</u>	<u>2,301</u>	<u>571</u>
Total of expenditure on raising funds	2,301	-	2,301	571
Charitable activities				
	3,681	-	3,681	5,944
	-	-	-	500
	198	-	198	-
	<u>3,879</u>	<u>-</u>	<u>3,879</u>	<u>6,444</u>
Governance costs				
AOG Subscription	5,852	-	5,852	4,494
Benevolent	210	-	210	400
Ministry Honorarium	1,500	-	1,500	-
	<u>7,562</u>	<u>-</u>	<u>7,562</u>	<u>4,894</u>
Total of expenditure on charitable activities	11,441	-	11,441	11,338
Other expenditure				
	303	-	303	-
	1,085	-	1,085	-
	<u>1,388</u>	<u>-</u>	<u>1,388</u>	<u>-</u>
Employee costs				
Salaries/wages	-	-	-	2,052
Staff entertainment	2,178	-	2,178	-
Staff welfare	2,180	-	2,180	16,255
	<u>4,358</u>	<u>-</u>	<u>4,358</u>	<u>18,307</u>

RHEMA MIRACLE CENTRE ASSEMBLIES OF GOD
Detailed Statement of Financial Activities

Travel and subsistence	-	-	-	594
Business mileage costs reimbursed	-	-	-	969
	-	-	-	1,563
Premises costs				
Rent	19,528	-	19,528	17,536
Premises repairs and maintenance	175	-	175	228
	19,703	-	19,703	17,764
General administrative costs, including depreciation and amortisation				
	-	-	-	1,975
Bank charges	-	-	-	28
Stationery and printing	-	-	-	3,802
Subscriptions	3,860	-	3,860	-
Sundry expenses	9,087	-	9,087	-
Telephone, fax and broadband	-	-	-	953
	12,947	-	12,947	6,758
Legal and professional costs				
Accountancy and bookkeeping	300	-	300	300
	300	-	300	300
Total of expenditure of other costs	38,696	-	38,696	44,692
Total expenditure	52,438	-	52,438	56,601
Net gains on investments	-	-	-	-
Net income	28,801	-	28,801	26,217
Transfers between funds	-	(10,800)	(10,800)	46,754
Net income before other gains/(losses)	28,801	(10,800)	18,001	72,971
Other Gains	-	-	-	-
Net movement in funds	28,801	(10,800)	18,001	72,971
Reconciliation of funds:				
Total funds brought forward	-	72,969	72,969	-
Total funds carried forward	28,801	62,169	90,970	72,971

RHEMA MIRACLE CENTRE ASSEMBLIES OF GOD

England & Wales - Charity number 1151024

Accounts

RHEMA MIRACLE CENTRE ASSEMBLIES OF GOD

Charity No. 1151024

Trustees' Report and Unaudited Accounts

31 December 2021

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RHEMA MIRACLE CENTRE ASSEMBLIES OF GOD

Trustees Annual Report

RHEMA MIRACLE CENTRE ASSEMBLIES OF GOD

The trustees present their report with the unaudited financial statements of the charity for the year ended 31 December 2021.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1151024

Principal Office

90 Eltham Green Road
Royal Borough of Greenwich
London
SE9 6BH

Trustees

The following trustees served during the year:

David Ankamafio
Eric Otoo
Michael Duah
Nana Abena Amfo

Accountants

Presson Tax Accountants Ltd
2 KILLERTON PARK DRIVE
WEST BRIDGFORD
NOTTINGHAM
NG2 7SB

Bankers

Lloyds TSB
Eastern Branch
P O Box 1000, BX1 12LT

STRUCTURE, GOVERNANCE AND MANAGEMENT

The board of trustees which meet quarterly, can have up to five members to administrate the charity.

A deacon team of professionals are elected by all the church members to manage the day to day operation of the charity.

Statement of trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

RHEMA MIRACLE CENTRE ASSEMBLIES OF GOD
Trustees Annual Report

Signed on behalf of the charity's trustees



Nana Abena Amfo
Trustee
31 December 2021

RHEMA MIRACLE CENTRE ASSEMBLIES OF GOD

Independent Examiners Report

Independent Examiner's Report to the trustees of RHEMA MIRACLE CENTRE ASSEMBLIES OF GOD

I report to the trustees on my examination of the financial statements of RHEMA MIRACLE CENTRE ASSEMBLIES OF GOD for the year ended 31 December 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011('the Act'). The trustees consider that an audit is not required for this year under the Charities Act 2011, s.144(2) (the 2011 Act) and that an independent examination is needed.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in, any material respect:

- the accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of the financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

PRESSON TAX ACCOUNTANTS LTD
ASSOCIATION OF CHARTERED CERTIFIED ACCOUNTANTS (ACCA)
Presson Tax Accountants Ltd
2 KILLERTON PARK DRIVE
WEST BRIDGFORD
NOTTINGHAM

NG2 7SB
31 December 2021

RHEMA MIRACLE CENTRE ASSEMBLIES OF GOD

Statement of Financial Activities

for the year ended 31 December 2021

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
	Notes				
Income and endowments					
from:					
Donations and legacies	3	75,923	-	75,923	68,365
Other	4	6,893	-	6,893	-
Total		82,816	-	82,816	68,365
Expenditure on:					
Raising funds	5	571	-	571	105
Charitable activities	6	11,338	-	11,338	12,268
Other	7	44,692	-	44,692	33,825
Total		56,601	-	56,601	46,198
Net gains on investments		-	-	-	-
Net income	8	26,215	-	26,215	22,167
Transfers between funds		-	46,754	46,754	-
Net income before other gains/(losses)		26,215	46,754	72,969	22,167
Other gains and losses					
Net movement in funds		26,215	46,754	72,969	22,167
Reconciliation of funds:					
Total funds carried forward		26,215	46,754	72,969	22,167

RHEMA MIRACLE CENTRE ASSEMBLIES OF GOD**Balance Sheet**at **31 December 2021****Charity No. 1151024**

		2021	2020
		£	£
Fixed assets			
Tangible assets	11	3,954	5,929
		<u>3,954</u>	<u>5,929</u>
Current assets			
Cash at bank and in hand		109,315	117,543
		<u>109,315</u>	<u>117,543</u>
Creditors: Amount falling due within one year	12	(300)	(400)
		<u>109,015</u>	<u>117,143</u>
Net current assets		109,015	117,143
Total assets less current liabilities		112,969	123,072
Creditors: Amounts falling due after more than one year	13	(40,000)	(50,000)
		<u>72,969</u>	<u>73,072</u>
Net assets excluding pension asset or liability		<u>72,969</u>	<u>73,072</u>
Total net assets		<u><u>72,969</u></u>	<u><u>73,072</u></u>
The funds of the charity			
Restricted funds	14		
Restricted income funds		46,754	-
		<u>46,754</u>	<u>-</u>
Unrestricted funds	14		
General funds		26,215	73,072
		<u>26,215</u>	<u>73,072</u>
Reserves	14		
Total funds		<u><u>72,969</u></u>	<u><u>73,072</u></u>

Approved by the trustees on 31 December 2021

And signed on their behalf by:



Nana Abena Amfo
Trustee
31 December 2021

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with 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 (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
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Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

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Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
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Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

RHEMA MIRACLE CENTRE ASSEMBLIES OF GOD

Notes to the Accounts

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from tax on its charitable activities.

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Notes to the Accounts

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the charity in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

RHEMA MIRACLE CENTRE ASSEMBLIES OF GOD

Notes to the Accounts

2 Statement of Financial Activities - prior year

	Unrestricted funds 2020 £	Total funds 2020 £
Income and endowments from:		
Donations and legacies	68,365	68,365
Total	<u>68,365</u>	<u>68,365</u>
Expenditure on:		
Raising funds	105	105
Charitable activities	12,268	12,268
Other	33,825	33,825
Total	<u>46,198</u>	<u>46,198</u>
Net income	<u>22,167</u>	<u>22,167</u>
Net income before other gains/(losses)	22,167	22,167
Other gains and losses:		
Net movement in funds	<u>22,167</u>	<u>22,167</u>
Reconciliation of funds:		
Total funds brought forward	68,540	68,540
Total funds carried forward	<u><u>90,707</u></u>	<u><u>90,707</u></u>

3 Income from donations and legacies

	Unrestricted £	Total 2021 £	Total 2020 £
Tithe and Offering	75,923	75,923	54,723
Gift Aid Tax Rebates	-	-	13,642
	<u>75,923</u>	<u>75,923</u>	<u>68,365</u>

4 Other income

	Unrestricted £	Total 2021 £	Total 2020 £
	6,893	6,893	-
	<u>6,893</u>	<u>6,893</u>	<u>-</u>

Notes to the Accounts

5 Expenditure on raising funds

	Unrestricted	Total	Total
	£	2021	2020
	£	£	£
<i>Costs of generating voluntary income</i>			
Gift Aid Tax Rebates	36	36	105
	175	175	-
	360	360	-
	<u>571</u>	<u>571</u>	<u>105</u>

6 Expenditure on charitable activities

	Unrestricted	Total	Total
	£	2021	2020
	£	£	£
<i>Expenditure on charitable activities</i>			
	5,944	5,944	-
	-	-	3,760
	500	500	-
<i>Governance costs</i>			
AOG Subscription	4,494	4,494	3,266
Benevolent	400	400	-
Visiting Pastors	-	-	5,242
	<u>11,338</u>	<u>11,338</u>	<u>12,268</u>

7 Other expenditure

	Unrestricted	Total	Total
	£	2021	2020
	£	£	£
Employee costs	18,307	18,307	8,489
Motor and travel costs	1,563	1,563	795
Premises costs	17,764	17,764	14,702
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	1,975	1,975	1,976
General administrative costs	4,783	4,783	7,463
Legal and professional costs	300	300	400
	<u>44,692</u>	<u>44,692</u>	<u>33,825</u>

8 Net income before transfers

	2021	2020
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	1,975	1,976

9 **Trustee remuneration and expenses**

		2021	2020
		Number	Number
The nature of the reimbursed expenses	Remuneration		

10 **Staff costs**

No employee received emoluments in excess of £60,000.

11 **Tangible fixed assets**

	TFA 2	TFA 3	TFA 4	Total
	£	£	£	£
Cost or revaluation				
At 1 January 2021	5,929	-	-	5,929
At 31 December 2021	<u>5,929</u>	<u>-</u>	<u>-</u>	<u>5,929</u>
Depreciation and impairment				
Depreciation charge for the year	1,975	-	-	1,975
At 31 December 2021	<u>1,975</u>	<u>-</u>	<u>-</u>	<u>1,975</u>
Net book values				
At 31 December 2021	<u>3,954</u>	<u>-</u>	<u>-</u>	<u>3,954</u>
At 31 December 2020	<u>5,929</u>	<u>-</u>	<u>-</u>	<u>5,929</u>

12 **Creditors:**

amounts falling due within one year

	2021	2020
	£	£
Other creditors	300	400
	<u>300</u>	<u>400</u>

13 **Creditors:**

amounts falling due after more than one year

	2021	2020
	£	£
Bank loans and overdrafts	40,000	50,000
	<u>40,000</u>	<u>50,000</u>

Notes to the Accounts

14 Movement in funds

	Incoming resources (including other gains/losses)	Resources expended	Gross transfers	At 31 December 2021
	£	£	£	£
Restricted funds:				
Restricted income funds:				
Project Offering	-	-	46,754	46,754
<i>Total</i>	<u>-</u>	<u>-</u>	<u>46,754</u>	<u>46,754</u>
Unrestricted funds:				
General funds	82,816	(56,601)	-	26,215
Total funds	<u>82,816</u>	<u>(56,601)</u>	<u>46,754</u>	<u>72,969</u>

Purposes and restrictions in relation to the funds:

Restricted funds:

Project Offering Contributions towards church projects

15 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	£	£	£
Fixed assets	5,929	(1,975)	3,954
Net current assets	8,881	100,134	109,015
Creditors due in more than one year and provisions	-	(40,000)	(40,000)
	<u>14,810</u>	<u>58,159</u>	<u>72,969</u>

16 Reconciliation of net debt

	At 1 January 2021	Cash flows	At 31 December 2021
	£	£	£
Cash and cash equivalents	117,543	(8,228)	109,315
	<u>117,543</u>	<u>(8,228)</u>	<u>109,315</u>
Bank loans	(50,000)	10,000	(40,000)
	<u>(50,000)</u>	<u>10,000</u>	<u>(40,000)</u>
Net debt	<u>67,543</u>	<u>1,772</u>	<u>69,315</u>

RHEMA MIRACLE CENTRE ASSEMBLIES OF GOD**Statement of Cash flows**

for the year ended 31 December 2021

	2021	2020
	£	£
Cash flows from operating activities		
Net income per Statement of Financial Activities	72,969	22,167
Adjustments for:		
Depreciation of property, plant and equipment	1,975	1,975
Dividends, interest and rents from investments	(6,893)	-
Decrease in trade and other receivables	-	42,500
(Decrease)/Increase in trade and other payables	(100)	400
Net cash provided by operating activities	<u>67,951</u>	<u>64,082</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	6,893	-
Net cash from investing activities	<u>6,893</u>	<u>-</u>
Cash flows from financing activities		
Repayment of borrowings	(10,000)	50,000
Net cash (used in)/from financing activities	<u>(10,000)</u>	<u>50,000</u>
Net increase in cash and cash equivalents	64,844	114,082
Cash and cash equivalents at the beginning of the year	117,543	3,461
Cash and cash equivalents at the end of the year	<u>182,387</u>	<u>117,543</u>
Components of cash and cash equivalents		
Cash and bank balances	109,315	117,543
	<u>109,315</u>	<u>117,543</u>

RHEMA MIRACLE CENTRE ASSEMBLIES OF GOD

Detailed Statement of Financial Activities

for the year ended 31 December 2021

	Unrestricte d funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income and endowments from:				
Donations and legacies				
Tithe and Offerring	75,923	-	75,923	54,723
Gift Aid Tax Rebates	-	-	-	13,642
	<u>75,923</u>	<u>-</u>	<u>75,923</u>	<u>68,365</u>
Other				
	6,893	-	6,893	-
	<u>6,893</u>	<u>-</u>	<u>6,893</u>	<u>-</u>
Total income and endowments	82,816	-	82,816	68,365
Expenditure on:				
Costs of generating donations and legacies				
Gift Aid Tax Rebates	36	-	36	105
	175	-	175	-
	360	-	360	-
	<u>571</u>	<u>-</u>	<u>571</u>	<u>105</u>
Total of expenditure on raising funds	571	-	571	105
Charitable activities				
	5,944	-	5,944	-
	-	-	-	3,760
	500	-	500	-
	<u>6,444</u>	<u>-</u>	<u>6,444</u>	<u>3,760</u>
Governance costs				
AOG Subscription	4,494	-	4,494	3,266
Benevolent	400	-	400	-
Visiting Pastors	-	-	-	5,242
	<u>4,894</u>	<u>-</u>	<u>4,894</u>	<u>8,508</u>
Total of expenditure on charitable activities	11,338	-	11,338	12,268
Employee costs				
Staff entertainment	2,052	-	2,052	882
Staff training	-	-	-	5,380
Staff welfare	16,255	-	16,255	2,177
Temporary staff	-	-	-	50
	<u>18,307</u>	<u>-</u>	<u>18,307</u>	<u>8,489</u>
Motor and travel costs				
Travel and subsistence	594	-	594	795

RHEMA MIRACLE CENTRE ASSEMBLIES OF GOD**Detailed Statement of Financial Activities**

Business mileage costs reimbursed	969	-	969	-
	<u>1,563</u>	<u>-</u>	<u>1,563</u>	<u>795</u>
Premises costs				
Rent	17,536	-	17,536	14,702
Premises repairs and maintenance	228	-	228	-
	<u>17,764</u>	<u>-</u>	<u>17,764</u>	<u>14,702</u>
General administrative costs, including depreciation and amortisation				
	1,975	-	1,975	1,976
Bank charges	28	-	28	-
Stationery and printing	3,802	-	3,802	5,884
Subscriptions	-	-	-	1,579
Telephone, fax and broadband	953	-	953	-
	<u>6,758</u>	<u>-</u>	<u>6,758</u>	<u>9,439</u>
Legal and professional costs				
Accountancy and bookkeeping	300	-	300	400
	<u>300</u>	<u>-</u>	<u>300</u>	<u>400</u>
Total of expenditure of other costs	<u>44,692</u>	<u>-</u>	<u>44,692</u>	<u>33,825</u>
Total expenditure	<u>56,601</u>	<u>-</u>	<u>56,601</u>	<u>46,198</u>
Net gains on investments	-	-	-	-
	<u>26,215</u>	<u>-</u>	<u>26,215</u>	<u>22,167</u>
Net income				
Transfers between funds	-	46,754	46,754	-
Net income before other gains/(losses)	<u>26,215</u>	<u>46,754</u>	<u>72,969</u>	<u>22,167</u>
Other Gains	-	-	-	-
Net movement in funds	<u>26,215</u>	<u>46,754</u>	<u>72,969</u>	<u>22,167</u>
Reconciliation of funds:				
Total funds brought forward	-	-	-	-
Total funds carried forward	<u>26,215</u>	<u>46,754</u>	<u>72,969</u>	<u>22,167</u>

RHEMA MIRACLE CENTRE ASSEMBLIES OF GOD

England & Wales - Charity number 1151024

Accounts

RHEMA MIRACLE CENTRE ASSEMBLIES OF GOD

Charity No. 1151024

Trustees' Report and Unaudited Accounts

31 December 2020

RHEMA MIRACLE CENTRE ASSEMBLIES OF GOD

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RHEMA MIRACLE CENTRE ASSEMBLIES OF GOD

Trustees Annual Report

RHEMA MIRACLE CENTRE ASSEMBLIES OF GOD

The Trustees present their report with the unaudited financial statements of the charity for the year ended 31 December 2020.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1151024

Principal Office

90 Eltham Green Road
Royal Borough of Greenwich
London
SE9 6BH

Trustees

The following Trustees served during the year:

David Ankamafio
Eric Otoo
Michael Duah
Nana Abena Amfo

Accountants

Presson Tax Accountants Ltd
2 KILLERTON PARK DRIVE
WEST BRIDGFORD
NOTTINGHAM
NG2 7SB

Bankers

Lloyds TSB
Eastern Branch
P O Box 1000, BX1 12LT

STRUCTURE, GOVERNANCE AND MANAGEMENT

The board of trustees which meet quarterly, can have up to five members to administrate the charity. A deacon team of professionals are elected by all the church members to manage the day to day operation of the charity.

Statement of trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

RHEMA MIRACLE CENTRE ASSEMBLIES OF GOD
Trustees Annual Report

Signed on behalf of the charity's trustees

A handwritten signature in black ink, appearing to read 'Nana Abena Amfo', written in a cursive style.

Nana Abena Amfo
Trustee
31 December 2020

RHEMA MIRACLE CENTRE ASSEMBLIES OF GOD

Independent Examiners Report

Independent Examiner's Report to the trustees of RHEMA MIRACLE CENTRE ASSEMBLIES OF GOD

I report to the trustees on my examination of the accounts of RHEMA MIRACLE CENTRE ASSEMBLIES OF GOD for the year ended 31 December 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011('the Act'). The trustees consider that an audit is not required for this year under the Charities Act 2011, s.144(2) (the 2011 Act) and that an independent examination is needed.

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in, any material respect:

- the accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the accounts do not accord with those records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Presson Tax Accountants Ltd
2 KILLERTON PARK DRIVE
WEST BRIDGFORD
NOTTINGHAM

NG2 7SB
31 December 2020

RHEMA MIRACLE CENTRE ASSEMBLIES OF GOD

Statement of Financial Activities

for the year ended 31 December 2020

	Notes	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income and endowments from:				
Donations and legacies	3	68,365	68,365	142,916
Total		68,365	68,365	142,916
Expenditure on:				
Raising funds	4	105	105	230
Charitable activities	5	12,268	12,268	86,645
Other	6	33,825	33,825	46,523
Total		46,198	46,198	133,398
Net gains on investments		-	-	-
Net income	7	22,167	22,167	9,518
Transfers between funds		-	-	-
Net income before other gains/(losses)		22,167	22,167	9,518
Other gains and losses				
Net movement in funds		22,167	22,167	9,518
Reconciliation of funds:				
Total funds brought forward		68,540	68,540	57,718
Total funds carried forward		90,707	90,707	67,236

RHEMA MIRACLE CENTRE ASSEMBLIES OF GOD

Balance Sheet

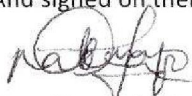
at 31 December 2020

Charity No. 1151024

		2020	2019
		£	£
Fixed assets			
Tangible assets	10	5,929	7,904
		<u>5,929</u>	<u>7,904</u>
Current assets			
Debtors	11	17,000	59,500
Cash at bank and in hand		117,543	3,461
		<u>134,543</u>	<u>62,961</u>
Creditors: Amount falling due within one year	12	(400)	-
Net current assets		<u>134,143</u>	<u>62,961</u>
Total assets less current liabilities		140,072	70,865
Creditors: Amounts falling due after more than one year	13	(50,000)	-
Provisions for liabilities	14	635	(2,325)
Net assets excluding pension asset or liability		<u>90,707</u>	<u>68,540</u>
Total net assets		<u><u>90,707</u></u>	<u><u>68,540</u></u>
The funds of the charity			
Restricted funds	15		
Unrestricted funds	15		
General funds		90,707	68,540
		<u>90,707</u>	<u>68,540</u>
Reserves	15		
Total funds		<u><u>90,707</u></u>	<u><u>68,540</u></u>

Approved by the trustees on 31 December 2020

And signed on their behalf by:



Nana Abena Amfo

Trustee

31 December 2020

for the year ended 31 December 2020

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with 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 (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

RHEMA MIRACLE CENTRE ASSEMBLIES OF GOD

Notes to the Accounts

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from tax on its charitable activities.

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Notes to the Accounts

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the charity in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

RHEMA MIRACLE CENTRE ASSEMBLIES OF GOD

Notes to the Accounts

2 Statement of Financial Activities - prior year

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £
Income and endowments from:			
Donations and legacies	142,916	-	142,916
Total	<u>142,916</u>	<u>-</u>	<u>142,916</u>
Expenditure on:			
Raising funds	230	-	230
Charitable activities	86,645	-	86,645
Other	46,523	-	46,523
Total	<u>133,398</u>	<u>-</u>	<u>133,398</u>
Net income	<u>9,518</u>	<u>-</u>	<u>9,518</u>
Transfers between funds	(18,284)	1,304	(16,980)
Net income before other gains/(losses)	<u>(8,766)</u>	<u>1,304</u>	<u>(7,462)</u>
Other gains and losses:			
Net movement in funds	<u>(8,766)</u>	<u>1,304</u>	<u>(7,462)</u>
Reconciliation of funds:			
Total funds brought forward	20,609	57,718	78,327
Total funds carried forward	<u>11,843</u>	<u>59,022</u>	<u>70,865</u>

3 Income from donations and legacies

	Unrestricted £	Total 2020 £	Total 2019 £
	54,723	54,723	141,954
	13,642	13,642	962
	<u>68,365</u>	<u>68,365</u>	<u>142,916</u>

4 Expenditure on raising funds

Costs of generating voluntary income

	Unrestricted £	Total 2020 £	Total 2019 £
	105	105	230
	<u>105</u>	<u>105</u>	<u>230</u>

RHEMA MIRACLE CENTRE ASSEMBLIES OF GOD

Notes to the Accounts

5 Expenditure on charitable activities

	Unrestricted	Total	Total
		2020	2019
	£	£	£
<i>Expenditure on charitable activities</i>			
	3,760	3,760	65,960
	-	-	480
<i>Governance costs</i>			
AOG Subscription	3,266	3,266	10,490
Visiting Pastors	5,242	5,242	9,715
	<u>12,268</u>	<u>12,268</u>	<u>86,645</u>

6 Other expenditure

	Unrestricted	Total	Total
		2020	2019
	£	£	£
Employee costs	8,489	8,489	10,101
Motor and travel costs	795	795	5,856
Premises costs	14,702	14,702	23,132
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	1,976	1,976	1,976
General administrative costs	7,463	7,463	5,458
Legal and professional costs	400	400	-
	<u>33,825</u>	<u>33,825</u>	<u>46,523</u>

7 Net income before transfers

	2020	2019
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	1,976	1,976

8 Trustee remuneration and expenses

	2020	2019
	Number	Number
The nature of the reimbursed expenses		
Remuneration		

9 Staff costs

No employee received emoluments in excess of £60,000.

RHEMA MIRACLE CENTRE ASSEMBLIES OF GOD

Notes to the Accounts

10 Tangible fixed assets

	TFA 2	TFA 3	TFA 4	Total
	£	£	£	£
Cost or revaluation				
At 1 January 2020	7,904	-	-	7,904
At 31 December 2020	<u>7,904</u>	<u>-</u>	<u>-</u>	<u>7,904</u>
Depreciation and impairment				
Depreciation charge for the year	1,975	-	-	1,975
At 31 December 2020	<u>1,975</u>	<u>-</u>	<u>-</u>	<u>1,975</u>
Net book values				
At 31 December 2020	<u>5,929</u>	<u>-</u>	<u>-</u>	<u>5,929</u>
At 31 December 2019	<u>7,904</u>	<u>-</u>	<u>-</u>	<u>7,904</u>

11 Debtors

	2020	2019
	£	£
Other debtors	17,000	59,500
	<u>17,000</u>	<u>59,500</u>

12 Creditors:

amounts falling due within one year

	2020	2019
	£	£
Other creditors	400	-
	<u>400</u>	<u>-</u>

13 Creditors:

amounts falling due after more than one year

	2020	2019
	£	£
Bank loans and overdrafts	50,000	-
	<u>50,000</u>	<u>-</u>

14 Provisions

	Onerous contracts	Total
	£	£
At 1 January 2020	18,284	18,284
Movement for the year	(18,919)	(18,919)
At 31 December 2020	<u>(635)</u>	<u>(635)</u>

RHEMA MIRACLE CENTRE ASSEMBLIES OF GOD

Notes to the Accounts

15 Movement in funds

	At 1 January 2020	Incoming resources (including other gains/losses) £	Resources expended £	At 31 December 2020 £
Restricted funds:				
Unrestricted funds:				
General funds	68,540	68,365	(46,198)	90,707
Revaluation Reserves:				
Total funds	<u>68,540</u>	<u>68,365</u>	<u>(46,198)</u>	<u>90,707</u>

16 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fixed assets	7,904	(1,975)	5,929
Net current assets	117,143	17,000	134,143
Creditors due in more than one year and provisions	(50,000)	635	(49,365)
	<u>75,047</u>	<u>15,660</u>	<u>90,707</u>

17 Reconciliation of net debt

	At 1 January 2020 £	Cash flows £	At 31 December 2020 £
Cash and cash equivalents	3,461	114,082	117,543
	<u>3,461</u>	<u>114,082</u>	<u>117,543</u>
Bank loans	-	(50,000)	(50,000)
	<u>-</u>	<u>(50,000)</u>	<u>(50,000)</u>
Net debt	<u>3,461</u>	<u>64,082</u>	<u>67,543</u>

RHEMA MIRACLE CENTRE ASSEMBLIES OF GOD**Statement of Cash flows**

for the year ended 31 December 2020

	2020	2019
	£	£
Cash flows from operating activities		
Net income/(expenditure) per Statement of Financial Activities	22,167	(7,462)
Adjustments for:		
Movement in provisions	(2,960)	-
Depreciation of property, plant and equipment	1,975	1,975
Decrease/(Increase) in trade and other receivables	42,500	(59,500)
Increase in trade and other payables	400	-
Net cash provided by/(used in) operating activities	<u>64,082</u>	<u>(64,987)</u>
Net cash used in investing activities	<u>-</u>	<u>(1,220)</u>
Cash flows from financing activities		
Repayment of borrowings	50,000	-
Net cash from financing activities	<u>50,000</u>	<u>-</u>
Net increase/(decrease) in cash and cash equivalents	114,082	(66,207)
Cash and cash equivalents at the beginning of the year	3,461	69,668
Cash and cash equivalents at the end of the year	<u>117,543</u>	<u>3,461</u>
Components of cash and cash equivalents		
Cash and bank balances	117,543	3,461
	<u>117,543</u>	<u>3,461</u>

RHEMA MIRACLE CENTRE ASSEMBLIES OF GOD

Detailed Statement of Financial Activities

for the year ended 31 December 2020

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income and endowments from:			
Donations and legacies	54,723	54,723	141,954
	13,642	13,642	962
	<u>68,365</u>	<u>68,365</u>	<u>142,916</u>
Total income and endowments	68,365	68,365	142,916
Expenditure on:			
Costs of generating donations and legacies	105	105	230
	<u>105</u>	<u>105</u>	<u>230</u>
Total of expenditure on raising funds	105	105	230
Charitable activities	3,760	3,760	65,960
	-	-	480
	<u>3,760</u>	<u>3,760</u>	<u>66,440</u>
Governance costs			
AOG Subscription	3,266	3,266	10,490
Visiting Pastors	5,242	5,242	9,715
	<u>8,508</u>	<u>8,508</u>	<u>20,205</u>
Total of expenditure on charitable activities	12,268	12,268	86,645
Employee costs			
Staff entertainment	882	882	-
Staff training	5,380	5,380	-
Staff welfare	2,177	2,177	1,800
Temporary staff	50	50	8,301
	<u>8,489</u>	<u>8,489</u>	<u>10,101</u>
Motor and travel costs			
Travel and subsistence	795	795	5,856
	<u>795</u>	<u>795</u>	<u>5,856</u>
Premises costs			
Rent	14,702	14,702	23,132
	<u>14,702</u>	<u>14,702</u>	<u>23,132</u>
General administrative costs, including depreciation and amortisation	1,976	1,976	1,976