

**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.

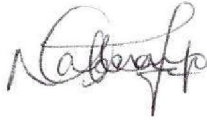
#### **Statement of trustees' responsibilities in relation to the financial statements**

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**

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

**RHEMA MIRACLE CENTRE ASSEMBLIES OF GOD**

**Balance Sheet**

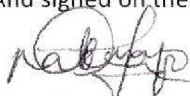
**at 31 December 2020**

**Charity No. 1151024**

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



**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.

## 2 Statement of Financial Activities - prior year

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

## 3 Income from donations and legacies

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

## 4 Expenditure on raising funds

	Unrestricted £	Total 2020 £	Total 2019 £
<i>Costs of generating voluntary income</i>			
	105	105	230
	<b>105</b>	<b>105</b>	<b>230</b>

Notes to the Accounts

5 Expenditure on charitable activities

	Unrestricted	Total 2020	Total 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 2020	Total 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 Number	2019 Number
The nature of the reimbursed expenses		
Remuneration		

9 Staff costs

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

Notes to the Accounts

10 Tangible fixed assets

	TFA 2	TFA 3	TFA 4	Total
	£	£	£	£
<b>Cost or revaluation</b>				
At 1 January 2020	7,904	-	-	7,904
At 31 December 2020	<u>7,904</u>	<u>-</u>	<u>-</u>	<u>7,904</u>
<b>Depreciation and impairment</b>				
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>
<b>Net book values</b>				
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>

## Notes to the Accounts

## 15 Movement in funds

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

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Cash flows from operating activities</b>		
<b>Net income/(expenditure) per Statement of Financial Activities</b>	22,167	(7,462)
<b>Adjustments for:</b>		
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	-
<b>Net cash provided by/(used in) operating activities</b>	<u>64,082</u>	<u>(64,987)</u>
<b>Net cash used in investing activities</b>	<u>-</u>	<u>(1,220)</u>
<b>Cash flows from financing activities</b>		
Repayment of borrowings	50,000	-
<b>Net cash from financing activities</b>	<u>50,000</u>	<u>-</u>
<b>Net increase/(decrease) in cash and cash equivalents</b>	114,082	(66,207)
<b>Cash and cash equivalents at the beginning of the year</b>	3,461	69,668
<b>Cash and cash equivalents at the end of the year</b>	<u>117,543</u>	<u>3,461</u>
<b>Components of cash and cash equivalents</b>		
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 £
<b>Income and endowments from:</b>			
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>
<b>Total income and endowments</b>	68,365	68,365	142,916
<b>Expenditure on:</b>			
Costs of generating donations and legacies	105	105	230
	<u>105</u>	<u>105</u>	<u>230</u>
<b>Total of expenditure on raising funds</b>	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>
<b>Total of expenditure on charitable activities</b>	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