

ANCHOR CITY CHURCH INTERNATIONAL
ACCOUNTS
31 MARCH 2021

Charity Number 1148041

ANCHOR CITY CHURCH INTERNATIONAL
ACCOUNTS
YEAR ENDED 31 MARCH 2021

CONTENTS	PAGE
Trustees' annual report	1
Independent examiner's report to the members	5
Statement of financial activities	6
Income and expenditure account	7
Balance sheet	8
Notes to the accounts	9

ANCHOR CITY CHURCH INTERNATIONAL
TRUSTEES' ANNUAL REPORT
YEAR ENDED 31 MARCH 2019

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

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name Anchor City Church International

Charity registration number 1174824

The trustees

The trustees who served the charity during the period were as follows:

Rev Ken Obeng
Pastor Ben Owusu Domfeh
Ms Mary Acquah
Mr David Obeng

Bankers

HSBC (Midland)
10 South Mall Edmonton London
N9 0QU

Independent Examiners

KBNG
Accountants & Business Advisors
Sharond
Sandhurst Road
Tilbury, Essex
RM18 8DH

ANCHOR CITY CHURCH INTERNATIONAL

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Background

ACCI is a growing church in London, raised to proclaim the Gospel of Jesus Christ, inspiring hope, Developing, Imparting, Impacting and Releasing both the young and old into their Destinies thus making the experience of the Joy of the Lord and the achievement of purpose a reality. It is a Christ-Centred, Multi-Cultural, Family-Oriented Church that teaches the word truthfully and demonstrates the Abundant Life through the Holy Spirit and the Living word of God holistically. Also engaging spiritual gifts, skills, and talents both in the Kingdom of God and local community - connecting people to Christ by testifying and serving needs; One soul at a time.

Governing document

The Charity during the year changed its structure to a Charity Incorporated Organisation (CIO) with a new governing document adopted on 10 August 2017. There are no restrictions in the governing documents on the operation of the charity or on its investment powers other than those imposed by general charity Law.

Leadership Team

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

Trustee Induction and Training

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

Risk management

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

OBJECTIVES AND ACTIVITIES

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

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

ANCHOR CITY CHURCH INTERNATIONAL

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2021

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

To minister to the congregation and the local community through family life, relationship, and other ministry programmes.

To establish social programmes to provide food, clothes, and shelter for the needy and care for the sick.

To educate and equip the congregation and other churches in the practice of ministry through ACCI based conferences.

ACHIEVEMENTS AND PERFORMANCE

PUBLIC BENEFIT - MINISTRY OUTREACH AND BENEFITS

- The church's activities are available to Christians and non-Christians, members, and non-members alike; there is no restriction to attendance. The community have been attracted to and enjoyed our weekly services, conferences, and programmes.

- As part of the core aims of the church, we will continue to engage the members through effective conferences and training sessions. Thanks to our Senior Pastors there were several training programmes and conferences that were in place to help develop, refresh, and strengthen the bond and fellowship of the members whilst reaching out to the community through outreach programmes, Sports competitions, instrument training sessions opened to members and the community.

- A youth initiative for young adults in the church and the community was introduced where they are being mentored and trained to go out and impact other young girls sharing their rich experiences and skills with the local community.

- We also aid the local community by providing career counselling, pre-and post-marital counselling, bereavement counselling, hospital visits, prison visits, welfare provision, prayer support, men and women's meetings and supporting local charities.

Volunteers

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

FINANCIAL REVIEW

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

ANCHOR CITY CHURCH INTERNATIONAL

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2021

PLANS FOR FUTURE PERIODS

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

RESPONSIBILITIES OF THE TRUSTEES

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

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

Signed by order of the trustees



Rev Ken Obeng

Trustee

Date: 19 December 2021

ANCHOR CITY CHURCH INTERNATIONAL
INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF ANCHOR
CITY CHURCH INTERNATIONAL *(continued)*
YEAR ENDED 31 MARCH 2021

I report on the accounts of the charity for the year ended 31 March 2021 which are set out on pages 6 to 13.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

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

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

BASIS OF INDEPENDENT EXAMINER'S REPORT

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

INDEPENDENT EXAMINER'S STATEMENT

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

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Kofi Boahene FCCA, MBA
Independent examiner
KBNG Accountants & Business Advisors
Sharond, Sandhurst Road. Tilbury, Essex
RM18 8DH



Date: 21 December 2021

ANCHOR CITY CHURCH INTERNATIONAL

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 MARCH 2021

	Note	Total Funds 2021 £	Total Funds 2020 £
INCOMING RESOURCES			
Incoming resources from generating funds:			
Voluntary income	2	116,594	152,043
Investment income	3	17	59
Incoming resources from charitable activities	4	27,707	—
TOTAL INCOMING RESOURCES		144,318	152,102
RESOURCES EXPENDED			
Charitable activities	5/6	(140,288)	(137,266)
Governance costs	7	(10,844)	(13,110)
TOTAL RESOURCES EXPENDED		(151,132)	(150,376)
NET (OUTGOING)/INCOMING RESOURCES FOR THE YEAR	8	(6,814)	1,726
RECONCILIATION OF FUNDS			
Total funds brought forward		47,566	45,840
TOTAL FUNDS CARRIED FORWARD		40,752	47,566

All of the above amounts relate to continuing activities.

The notes on pages 9 to Error! Bookmark not defined. form part of these accounts.

ANCHOR CITY CHURCH INTERNATIONAL
INCOME AND EXPENDITURE ACCOUNT
YEAR ENDED 31 MARCH 2021

	Note	2021 £	2020 £
INCOME		144,301	152,043
TOTAL EXPENDITURE		(150,614)	(150,376)
OPERATING (DEFICIENCY)/SURPLUS	8	(6,313)	1,667
OTHER INCOME			
Interest receivable and similar income	3	17	59
		(6,296)	1,726
INTEREST PAYABLE			
Interest payable		(518)	—
(DEFICIT)/RETAINED SURPLUS FOR THE FINANCIAL YEAR		(6,814)	1,726

All of the above amounts relate to continuing activities.

The notes on pages 9 to Error! Bookmark not defined. form part of these accounts.

ANCHOR CITY CHURCH INTERNATIONAL

BALANCE SHEET

31 MARCH 2021

	Note	2021 £	2020 £
FIXED ASSETS			
Tangible assets	10	18,236	15,287
CURRENT ASSETS			
Cash at bank		73,326	34,479
CREDITORS: Amounts falling due within one year	11	<u>(10,810)</u>	<u>(2,200)</u>
NET CURRENT ASSETS		62,516	32,279
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>80,752</u>	<u>47,566</u>
CREDITORS: Amounts falling due after more than one year	12	<u>(40,000)</u>	<u>—</u>
NET ASSETS		<u><u>40,752</u></u>	<u><u>47,566</u></u>
FUNDS			
Unrestricted income funds	13	<u>40,752</u>	<u>47,566</u>
TOTAL FUNDS		<u><u>40,752</u></u>	<u><u>47,566</u></u>

The notes on pages 9 to Error! Bookmark not defined. form part of these accounts.

ANCHOR CITY CHURCH INTERNATIONAL

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES

1.1 Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards, the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005 (SORP 2005)

1.2 Incoming resources

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

1.3 Resources expended

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

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

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

Equipment - 25% reducing balance.

2. VOLUNTARY INCOME

	Unrestricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Donations			
Tithes & Offering	95,785	95,785	113,612
Gift Aid	20,809	20,809	38,431
	<u>116,594</u>	<u>116,594</u>	<u>152,043</u>

3. INVESTMENT INCOME

	Unrestricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Bank interest receivable	17	17	59
	<u>17</u>	<u>17</u>	<u>59</u>

ANCHOR CITY CHURCH INTERNATIONAL

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2021

4. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Grants	<u>27,707</u>	<u>27,707</u>	<u>–</u>

5. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Telephone	1,014	1,014	1,451
Honorarium	8,150	8,150	17,423
Donations & Charities	2,215	2,215	2,307
Catering & Refreshment	1,600	1,600	–
Pastoral & Members Welfare	6,824	6,824	7,400
Media, Mission & Outreach	19,530	19,530	16,627
Rent, Repairs & Premises Expenses	30,079	30,079	30,567
Services & Church Expenses	27,488	27,488	24,546
Miscellaneous Motor Expenses	–	–	400
Gross Wages & NI	43,104	43,104	34,059
Subscriptions & Insurance	<u>284</u>	<u>284</u>	<u>2,486</u>
	<u>140,288</u>	<u>140,288</u>	<u>137,266</u>

6. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly £	Total Funds 2021 £	Total Funds 2020 £
Telephone	1,014	1,014	1,451
Honorarium	8,150	8,150	17,423
Donations & Charities	2,215	2,215	2,307
Catering & Refreshment	1,600	1,600	–
Pastoral & Members Welfare	6,824	6,824	7,400
Media, Mission & Outreach	19,530	19,530	16,627
Rent, Repairs & Premises Expenses	30,079	30,079	30,567
Services & Church Expenses	27,488	27,488	24,546
Miscellaneous Motor Expenses	–	–	400
Gross Wages & NI	43,104	43,104	34,059
Subscriptions & Insurance	<u>284</u>	<u>284</u>	<u>2,486</u>
	<u>140,288</u>	<u>140,288</u>	<u>137,266</u>

ANCHOR CITY CHURCH INTERNATIONAL

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2021

7. GOVERNANCE COSTS

	Unrestricted Funds	Total Funds 2021	Total Funds 2020
	£	£	£
Professional fees	2,201	2,201	2,199
Interest payable	518	518	–
Bank Charges	335	335	1,092
Depreciation	6,078	6,078	9,023
Other pension costs	1,712	1,712	796
	<u>10,844</u>	<u>10,844</u>	<u>13,110</u>

8. NET (OUTGOING)/INCOMING RESOURCES FOR THE YEAR

This is stated after charging:

	2021	2020
	£	£
Staff pension contributions	1,712	796
Depreciation	<u>6,078</u>	<u>9,023</u>

9. TANGIBLE FIXED ASSETS

	Equipment £
COST	
At 1 April 2020	36,090
Additions	<u>9,027</u>
At 31 March 2021	<u>45,117</u>
DEPRECIATION	
At 1 April 2020	20,803
Charge for the year	<u>6,078</u>
At 31 March 2021	<u>26,881</u>
NET BOOK VALUE	
At 31 March 2021	<u>18,236</u>
At 31 March 2020	<u>15,287</u>

10. CREDITORS: Amounts falling due within one year

	2021	2020
	£	£
Taxation and social security	8,610	–
Accruals and deferred income	<u>2,200</u>	<u>2,200</u>
	10,810	2,200

ANCHOR CITY CHURCH INTERNATIONAL

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2021

11. CREDITORS: Amounts falling due after more than one year

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

12. UNRESTRICTED INCOME FUNDS

	Balance at 1 April 2020	Incoming resources	Balance at 31 March 2021
	£	£	£
General Funds	<u>47,566</u>	<u>(6,814)</u>	<u>40,752</u>

ANCHOR CITY CHURCH INTERNATIONAL

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2021

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible fixed assets	Net current assets	Long term liabilities	Total
	£	£	£	£
Unrestricted Income Funds	18,236	62,516	(40,000)	40,752
Total Funds	18,236	62,516	(40,000)	40,752