

ANCHOR CITY CHURCH INTERNATIONAL

ACCOUNTS

31 MARCH 2023

Charity Number 1148041

ANCHOR CITY CHURCH INTERNATIONAL

ACCOUNTS

YEAR ENDED 31 MARCH 2023

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ANCHOR CITY CHURCH INTERNATIONAL

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2023

The trustees present their report and the unaudited accounts of the charity for the year ended 31 March 2023.

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 2023

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:

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.

- The church celebrated her 10th Anniversary during the year and engaged in various community activities like; Community Service, Clean up, Family Fest, Singles conference, Couples forum, Ladies and Men's empowerment conferences.

- 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 2023.

PLANS FOR FUTURE PERIODS

- **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: 15 December 2023

ANCHOR CITY CHURCH INTERNATIONAL

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF ANCHOR CITY CHURCH INTERNATIONAL

YEAR ENDED 31 MARCH 2023

I report on the accounts of the charity for the year ended 31 March 2023 which are set out on pages 7 to 13.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The trustees (who are also the directors of Anchor City Church International for the purposes of company law) 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 under company law 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: 23 December 2023

ANCHOR CITY CHURCH INTERNATIONAL

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 MARCH 2023

		Total Funds 2023	Total Funds 2022
	Note	£	£
INCOMING RESOURCES			
Incoming resources from generating funds:			
Voluntary income	2	108,460	121,965
Investment income	3	34	4
Incoming resources from charitable activities	4	—	14,681
TOTAL INCOMING RESOURCES		108,494	136,650
RESOURCES EXPENDED			
Charitable activities	5/6	(96,428)	(133,363)
Governance costs	7	(9,014)	(9,345)
TOTAL RESOURCES EXPENDED		(105,442)	(142,708)
NET INCOMING/(OUTGOING) RESOURCES FOR THE YEAR	8	3,052	(6,058)
RECONCILIATION OF FUNDS			
Total funds brought forward		34,694	40,752
TOTAL FUNDS CARRIED FORWARD		37,746	34,694

All of the above amounts relate to continuing activities.

The notes on pages 10 to 13 form part of these accounts.

ANCHOR CITY CHURCH INTERNATIONAL

INCOME AND EXPENDITURE ACCOUNT

YEAR ENDED 31 MARCH 2023

	Note	2023 £	2022 £
INCOME		108,460	136,646
TOTAL EXPENDITURE		(105,162)	(142,264)
OPERATING SURPLUS/(DEFICIENCY)	8	3,298	(5,618)
OTHER INCOME			
Interest receivable and similar income	3	34	4
		3,332	(5,614)
INTEREST PAYABLE			
Interest payable		(280)	(444)
RETAINED SURPLUS/(DEFICIT) FOR THE FINANCIAL YEAR		3,052	(6,058)

All of the above amounts relate to continuing activities.

The notes on pages 10 to 13 form part of these accounts.

ANCHOR CITY CHURCH INTERNATIONAL

BALANCE SHEET

31 MARCH 2023

	Note	2023 £	2022 £
FIXED ASSETS			
Tangible assets	10	25,885	26,322
CURRENT ASSETS			
Cash at bank		14,261	10,771
CREDITORS: Amounts falling due within one year	11	<u>(2,400)</u>	<u>(2,399)</u>
NET CURRENT ASSETS		11,861	8,372
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>37,746</u>	<u>34,694</u>
NET ASSETS		<u>37,746</u>	<u>34,694</u>
FUNDS			
Unrestricted income funds	12	37,746	34,694
TOTAL FUNDS		<u>37,746</u>	<u>34,694</u>

The notes on pages 10 to 13 form part of these accounts.

ANCHOR CITY CHURCH INTERNATIONAL

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2023

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 2023 £	Total Funds 2022 £
Donations			
Tithes & Offering	88,591	88,591	99,180
Gift Aid	19,869	19,869	22,785
	<u>108,460</u>	<u>108,460</u>	<u>121,965</u>

3. INVESTMENT INCOME

	Unrestricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Bank interest receivable	<u>34</u>	<u>34</u>	<u>4</u>

4. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Total Funds 2023 £	Total Funds 2022 £
Grants	<u>—</u>	<u>14,681</u>

ANCHOR CITY CHURCH INTERNATIONAL

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2023

5. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Telephone	1,880	1,880	2,427
Honorarium	3,000	3,000	9,150
Donations & Charities	1,973	1,973	3,578
Pastoral & Members Welfare	5,951	5,951	14,894
Media, Mission & Outreach	14,333	14,333	13,232
Rent, Repairs & Premises Expenses	20,002	20,002	25,290
Services & Church Expenses	30,653	30,653	27,435
Miscellaneous Motor Expenses	150	150	715
Gross Wages & NI	18,000	18,000	36,542
Subscriptions & Insurance	486	486	100
	<u>96,428</u>	<u>96,428</u>	<u>133,363</u>

6. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly £	Total Funds 2023 £	Total Funds 2022 £
Telephone	1,880	1,880	2,427
Honorarium	3,000	3,000	9,150
Donations & Charities	1,973	1,973	3,578
Pastoral & Members Welfare	5,951	5,951	14,894
Media, Mission & Outreach	14,333	14,333	13,232
Rent, Repairs & Premises Expenses	20,002	20,002	25,290
Services & Church Expenses	30,653	30,653	27,435
Miscellaneous Motor Expenses	150	150	715
Gross Wages & NI	18,000	18,000	36,542
Subscriptions & Insurance	486	486	100
	<u>96,428</u>	<u>96,428</u>	<u>133,363</u>

7. GOVERNANCE COSTS

	Unrestricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Professional fees	2,400	2,400	2,401
Interest payable	280	280	444
Bank Charges	235	235	294
Depreciation	5,933	5,933	4,572
Other pension costs	166	166	1,634
	<u>9,014</u>	<u>9,014</u>	<u>9,345</u>

ANCHOR CITY CHURCH INTERNATIONAL

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2023

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

This is stated after charging:

	2023	2022
	£	£
Depreciation	<u>5,933</u>	<u>4,572</u>

9. STAFF COSTS AND EMOLUMENTS

Particulars of employees:

The average number of employees during the year, was as follows:

2023	2022
No.	No.

No employee received remuneration of more than £60,000 during the year (2022 - Nil).

10. TANGIBLE FIXED ASSETS

	Equipment £
COST	
At 1 April 2022	57,775
Additions	<u>5,496</u>
At 31 March 2023	<u>63,271</u>
DEPRECIATION	
At 1 April 2022	31,453
Charge for the year	<u>5,933</u>
At 31 March 2023	<u>37,386</u>
NET BOOK VALUE	
At 31 March 2023	<u>25,885</u>
At 31 March 2022	<u>26,322</u>

ANCHOR CITY CHURCH INTERNATIONAL

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2023

11. CREDITORS: Amounts falling due within one year

	2023	2022
	£	£
Accruals and deferred income	<u>2,400</u>	<u>2,399</u>

12. UNRESTRICTED INCOME FUNDS

	Balance at 1 April 2022	Incoming resources	Balance at 31 March 2023
	£	£	£
General Funds	<u>34,694</u>	<u>3,052</u>	<u>37,746</u>

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible fixed assets	Net current assets	Total
	£	£	£
Unrestricted Income Funds	<u>25,885</u>	<u>11,861</u>	<u>37,746</u>
Total Funds	<u>25,885</u>	<u>11,861</u>	<u>37,746</u>