

THE MAKER'S HOUSE CHAPEL INTERNATIONAL - UK

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st December 2023

CHARITY NUMBER: 1181948

THE MAKER'S HOUSE CHAPEL INTERNATIONAL - UK
1 CARMEL LODGE
51 LILLIE ROAD
LONDON
SW6 1UF

INDEX

	<u>Page</u>
Index	1
Trustee's Report	2 - 3
Receipts and Payments Account	4
Statement of Assets and Liabilities	5
Notes on the financial Statements	6

THE MAKER'S HOUSE CHAPEL INTERNATIONAL -UK

TRUSTEES' REPORT YEAR ENDED 31ST DECEMBER 2023

The trustees are pleased to present their report for the year ended 31ST December 2023 for the charity, The Maker's House Chapel International – UK with charity number 1181948.

The Trustees of the charity are:

Edith Osei Assibey
Princes Addo
Charlotte Agyemang
Elizabeth Mgbele -Asumadu

The principal address of the charity is : 1 Carmel Lodge
51 Lillie road
SW6 1UF

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity governing document is a CIO – Foundation Constitution registered 8TH February 2019. The Charity is governed by a board on which the trustees are represented. It meets regularly to review, plan activities and monitor the financial position.

OBJECTIVES AND ACTIVITIES

The Objects of the organisation are first to advance the Christian faith in accordance with the statement of beliefs for the benefit in the United Kingdom and in such other parts of the world as the trustees may think fit from time to time. The trustees confirm that they have had due regard to the guidance issued by the Charity Commission on public benefit before deciding what activities the charity should undertake.

ACHIEVEMENTS AND PERFORMANCE

The Organisation held successful meetings through the year in which individuals were equipped and educated on the principles and doctrines of the Christian faith. The organisation held several worship services during the year in which individuals came from all around the community to attend.

FINANCIAL REVIEW

The income of the charity is above £5,300. Though this is a small amount for the year the costs have been well managed over this period. The organisation is still in a good position to manage its costs. The main cost of the organisation was paying for the hire of the hall that the organisation used during the year.

PLANS FOR THE FUTURE

The church intends to continue to host its regular services during the year. The intended re-appointment of our present independent examiner at the upcoming trustee meeting is expected to support the financial operations by making it more effective.

RESERVE POLICY

It is the policy of the Charity to maintain unrestricted funds, which are the reserves of the charity at about 3 months of unrestricted expenditure. This provides sufficient funds to cover any emergency expenditures that may arise from time to time. The charity will seek to maintain this level throughout the year.

RISK MANAGEMENT

The charity have assessed all the major risks to which the charity is exposed to, in particular those related to operations and finances of the charity, and are satisfied that systems are in place to mitigate exposure to major risks.

TRUSTEE RESPONSIBILITIES

Under the Charities Act 2011, the trustees are required to prepare a statement of accounts for each accounting year which gives a true and fair view of the state of the church. They are required to:

1. Select suitable accounting policies and apply them consistently.
2. Make judgements and estimates that are reasonable and prudent.
3. State whether the applicable accounting standards have been followed.
4. Prepare financial statements on an ongoing basis.

They are responsible for keeping proper records which disclose with reasonable accuracy the finances of the church at any time and to ensure that such accounts comply with the Charities Act 2011. They also have a responsibility to safeguard the assets of the church and to take reasonable steps to detect fraud or other irregularities.

Approved by the Trustees on 28th August 2024 and signed on their behalf by:

THE MAKER'S HOUSE CHAPEL INTERNATIONAL -UK

ACCOUNTS FOR THE YEAR ENDED 31st December 2023

1 Receipts & Payments Account (General Purpose Fund)

Income Receipts	£/2023	£/2022
Tithes and Offerings	5311	3218
Interest	0	0
Total Receipts	5311	3218
Direct Charitable Expenditure		
Fixtures & Fittings	580	0
Professional fees	0	200
Hall hire	7989	0
Welfare	0	2000
Supplies	338	
Advert	356	
Benevolence gifts	82	
	9345	2200
Other Expenditure		
Equipment	3446	0
Instruments	0	0
	3446	0
Total Payments	12791	2200
Net Receipts/(Payments) for the year	-7480	1018
Cash Funds brought forward	7539	6521
Cash Funds at the end of the year	59	7539

THE MAKER'S HOUSE CHAPEL INTERNATIONAL - UK

2 Statements of Assets and Liabilities at 31st December 2023

Monetary Assets

Cash Funds

Unrestricted Funds

£/2023

£/2022

£

Cash at hand and in bank

59

7539

Total Cash Funds

59

7539

DEBTORS

3500

Assets Retained for the

Charity's Own use

Non-monetary Assets and Liabilities

Musical Instruments

400

400

Equipments

3946

500

Fixtures & Fittings

698

120

5044

1020

Liabilities

Bookkeeping

150

150

NET ASSETS

8453

8409

These accounts were approved by the trustees and signed on their behalf by:

Edith Osei Assibey

THE MAKER'S HOUSE CHAPEL INTERNATIONAL - UK

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st December 2023

ACCOUNTING POLICIES

Basis of Accounting

These accounts have been prepared on the receipts and payments basis with all revenue and expenses shown on a cash basis. Non-monetary assets are shown at estimates of the value at the end of the year.

Funds

The CIO has a general unrestricted fund that receives voluntary donations from attendants at the services.

The CIO has no outstanding guarantees to third parties no any debts secured on the asstes of the CIO

Public Benefit

The charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or aims that are for public benefit.Details of how this is achieved are provided in the Trustees report. The trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the charity should undertake.