

RHEMA FAITH MINISTRY MANCHESTER

Trustees Report & Accounts
31 December 2023

Rhema Faith Ministry Manchester
THE Dunamis Centre
Northmoor Road
Levenshulme
Manchester
M12 5RG

RHEMA FAITH MINISTRIY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 Dec 2023.

The trustees of the charity present their report with the financial statements of the charity for the year ended Dec 31, 2023

The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS:

Registered Charity Number: 1182083

Registered Office: THE Dunamis Centre
Northmoor Road
Levenshulme
Manchester
M12 5RG

Trustees:

Zekarias M Haile

Trustee (Chairman)

Yonase Hagose

Trustee

Daniel Kebede

Trustee

Bankers:

HSBC Bank

2-4 St Anns Square

Manchester

M2 7HD

STRUCTURE, GOVERNANCE AND MANAGEMENT:

Governance

The church is governed by a Constitution and the Church Council, as defined by the Charities Act 2011.

Membership of trustee board:

The trustees of the charity are also voluntary trustees for the purposes of charity law and under the charity's Constitution are known as members of the Trustees Board.

Induction and training of trustees

All trustees are familiar with the practical work of the church and have undertaken training to support their role.

Organizational structure

The Trustee Board meets quarterly and a quarterly report is given at each meeting. The Pastor and deacons have the responsibility for the day-to-day operational management of the Ministry supported by the Elders.

Risk management

The Trustees have a duty to identify and review the risks to which the ministry is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Internal control risks are minimized by the implementation of procedures for authorization of all transactions. Procedures and risk assessments are in place to ensure compliance with Health and Safety of volunteers; members; children; and visitors to the church

OBJECTIVES AND ACTIVITIES:

Objectives - For the Benefit of the public

- a) To advance the Christian religion in Manchester and throughout England for the benefit of the public through the holding of prayer meetings, lectures and public celebration of religious festivals to enlighten others about the Christian

ACHIEVEMENTS AND PERFORMANCE IN THE YEAR: ACHIEVEMENTS

- a) Pastoral care, visiting church members on their house, encouraging saints to serve the lord Jesus Christ and helping and looking after them based on their needs
- b) Holding Weekly Sunday services. This gives the opportunity to the community to come together for pray, worship, learn the word of God. During the year we had five guest speakers.
- c) Holding Weekly Bible study and pray
- d) Holding one-to-one Street preach. Manage to distribute around 50,000 leaflets.
- e) Had two Openair preaching
- f) The church continually to supports the spiritual and physical needs of the community in Manchester and its environments.
- g) Children ministry, teaching the word of God for children every Sunday.
- h) Holding weekly (every Wednesday) bible study.
- i) Eight people been baptized
- j) Holding Quarterly UK Rhema Faith Ministry meeting.

FINANCIAL REVIEW:

Church Finances:

The church finance committee was responsible for the financial planning during the year. The church was able to raise £39.48k and There was a surplus of approximately £8.5k during the year. The trustees have been very efficient in managing the charity's expenses within the year.

STATEMENT OF TRUSTEES RESPONSIBILITIES

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

Charity law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with the United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the charitable company and of the

surplus or deficit of the charitable company for that period. In preparing those financial statements, the trustees are required to

1. Select suitable accounting policies and then apply them consistently;
2. Make judgments and estimates that are reasonable and prudent;
3. Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Charities Act 2011. They 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.

On behalf of The trustees



Mr Zakarias M Haile

20 Oct 2024

RHEMA FAITH MINISTRIY
STATEMENT OF FINANCIAL
ACTIVITIES FOR THE YEAR ENDED
31st Dec 2023

				2023	2022
	Note	General	Restricted	Total	Total
INCOMING					
Income	2	39,482	0	39,482	28,395
Total		39,482	0	39,482	28,395
RESOURCES EXPENDED					
Management and					
Administration	3	30,944	0	30,944	14,053
Total Resources Expended		30,944	0	30,944	14,053
Net Incoming Resources		8,537		8,537	7,679
Net Movement in Funds		8,537	0	8,537	7,679
Transfers		0		0	0
Balance Brought Forward		75,533	0	75,533	61,191
Balance Carried Forward		<u>84,070</u>	0	<u>84,070</u>	<u>75,533</u>

RHEMA FAITH MINISTRIY

BALANCE SHEET FOR THE YEAR

ENDED 31st Dec 2023

	<u>2023</u>	<u>2022</u>
<u>Note</u>		
1Non-Current Assets:		
Fixed Tangible Assets	0	0
	<hr/>	<hr/>
Current Assets		
HSBC	84,070	75,533
Creditors		
Amounts falling due within one year	0	0
	<hr/>	<hr/>
Net Current Assets	84,070	75,533
	<hr/>	<hr/>
Net Assets	84,070	75,533
	<hr/> <hr/>	<hr/> <hr/>
Funds		
General	84,070	75,533
Restricted		
	<hr/> <hr/>	<hr/> <hr/>

Approved by the Trustee board on 20/10/2023 And signed on its behalf by Mr

ZEKARIAS M HAILE



Chairperson

NOTES TO THE FINANCIAL STATEMENTS:

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with applicable accounting standards and the Charities SORP.

Basis of Accounting:

The financial statements have been prepared under the historical cost convention. The financial statements include all transactions, assets and liabilities for which the Church is responsible in law.

Incoming funds:

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 Church has the following income source.

Voluntary Income

Voluntary Income is received by way of collection of tithes, special appeal for funds, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of specific performance by the charity are recognized when the charity becomes unconditionally entitled to the grant.

Resources Expended:

Expenditure is recognized on the accrual basis as a liability is incurred. Expenditure included any VAT which cannot be fully recovered, and is reported as part of the

RHEMA FAITH MINISTRIY
NOTES TO THE FINANCIAL STATEMENTS ENDED 31st
Dec 2023

2 INCOMING RESOURCES

			<u>2023</u>	<u>2022</u>
	<u>General</u>	<u>Restricted</u>	<u>Total</u>	<u>Total</u>
Voluntary Income				
General Fund				
Offering	0	0	0	0
Tithe	39,482	0	39,482	28,395
Interest on saving		0		0
Subtotal	39,482	0	39,482	28,395
Total	<u>39,482</u>	<u>0</u>	<u>39,482</u>	<u>28,395</u>

RHEMA FAITH MINISTRIY

NOTES TO THE FINANCIAL STATEMENTS ENDED 31st Dec 2023

3: RESOURCES EXPENDED

	2023	2022
Management & Admin	£	£
Bank service charge	222	0
Children ministry	660	0
Evangelism	412	1,493
General	1,346	2589
Global mission	2,635	0
Love gift	2,000	0
None capitalized	5,129	0
Refreshments	4,666	1,762
Rent	13,775	7,900
Travel	100	309
Total	<u>30,944</u>	<u>14,053</u>