

PRESBYTERIAN CHURCH OF GHANA, MIDLANDS DISTRICT

MILTON KEYNES CONGREGATION

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

CHARITY NO

1184772

Presbyterian Church of Ghana, Midlands District - Milton Keynes congregation (UK)

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Year ended 31 December 2022

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Trustees' report for the year ended 31 December 2022

The trustees present their report and unaudited financial statements of the church for the year ended 31 December 2021. The trustees have adopted the provisions of the Statement of Recommended Practice: "Accounting and Reporting by Charities" in accordance with Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS102) issued in July 2014 in preparing the Annual Report and the Financial Statements of the church

Legal Status

Presbyterian Church of Ghana, Milton Keynes Congregation (UK) is a member of Presbyterian Church of Ghana, Midlands District, a charity incorporated organisation registered on 5th August 2019 with registration number 1184772

Principal Activities

The principal activities of the church during the period were as follows:

To advance the Christian religion and the ethics, ideals and principles of the Presbyterian church for the public benefit

To provide advice, counselling and support for members training and education for the relief of poverty

The advancement of education and the provision of facilities for recreation and leisure time occupation in the interest of social welfare and with the object of improving the conditions of the members and their children

Review of Financial Activities

the net incoming resources of the church for the year ended 31 December 2022 amounted to-£15976 (2021 £2593)

It is the policy of the trustees that the reserves of the church, which are all made up of unrestricted funds, should be held as current assets in order to meet the future requirements of its activities.

At 31 December 2022 reserves of the church were £114319 (2021 £130594).

Presbyterian Church of Ghana, Midlands District - Milton Keynes congregation (UK)
Trustees' report for the year ended 31 December 2021(Continued)

Trustees

The trustees who served during the period to the date of this report were:

CHAIRPERSON	JAMES EDJEKOO MHENE
TREASURER	OWUSU KYEREMATENG
MEMBER	ADELAIDE ATU
MEMBER	REV. JOSEPH AKWASI ODURO

Statement of Trustees Responsibilities in Relation to the Financial Statements

The constitution of the church and law applicable to Charities in England and Wales require the trustees to prepare financial statements for each financial year which give a true and fair view of the financial activities of the charity during the year and of its financial position at the end of each year. In preparing the financial statements, the trustees are required to:

- 1) select suitable accounting policies and apply them consistently;
- 2) observe the methods and principles in the Charities SORP;
- 3) make judgements and estimates that are reasonable and prudent;
- 4) 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 which disclose with reasonable accuracy at any time the financial position of the church and enable them to ensure that financial statements comply with the Charities Act 2011.

The trustees are also responsible for safeguarding the assets of the church and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

APPROVED BY THE TRUSTEES AND SIGNED ON THEIR BEHALF:

Date: 15th January 2023

Presbyterian Church of Ghana, Midlands District - Milton Keynes congregation (UK)
Independent Examiners Report to the trustees

We have examined the financial statements for the year ended 31 December 2022 on pages 5 to 9, which have been prepared in accordance with the accounting policies set out on page 7

Respective responsibilities of Trustees and Independent Examiner

As described on page 2, the trustees are responsible for the preparation of the financial statements of the church. The trustees consider that an audit is not required for this period under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is our responsibility to:

examine the financial statements under section 145 of the 2011 Act;
follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and

state whether particular matters have come to our attention.

We have been appointed under section 145 of the Charities Act 2011 and report in accordance with the regulations under that Act.

Basis of independent examiner's report

We conducted our examination 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 financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements and the seeking of explanations from the trustees concerning such matters. The procedures undertaken do not provide all of the evidence that would be required by an audit and, consequently, no opinion is given as to whether the financial statements present a 'true & fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

During the course of our examination, nothing has come to our attention which gives us reasonable cause to believe that, in any material respect, the trustees have not met the requirements to ensure that:

a) proper accounting records have been kept in accordance with Section 130 of the Charities Act 2011; and

Independent Examiners Report to the trustees (Continued)

- b) the financial statements for the year ended 31 December 2022 are in accordance with those records and comply with the accounting requirements of Charity Act 2011 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities (revised 2014).

Further, during the course of our examination, nothing has come to our attention that, in our opinion, should be drawn to your attention in order to enable a proper understanding of the financial statements to be reached.

Signed:.....

Date: 31st January 2023

Kofi Asiamah FCCA

Chartered Certified Accountants
Unit 92 Battersea Buss Centre
London SW11 5Q

Presbyterian Church of Ghana, Midlands District - Milton Keynes congregation (UK)

Statement of Financial Activities

For the year ended 31 December 2022

		Year ended 2022 Year ended 2021	
		Unrestricted funds	
	Notes	<u>2022</u>	<u>2021</u>
Incoming resources		72528	34409
Voluntary income	2		0
Gift aid	2	9515	6261
Investment income	2	<u>10</u>	<u>12</u>
 Total incoming resources		 <u>82053</u>	 <u>40682</u>
 Resources expended			
Charitable activities	3	0	0
Administrative expenses	4	98029	38089
Total resources expended		98029	38089
			0
			0
Net incoming resources for the year		-15976	2593
			0
Funds brought forward		<u>130295</u>	<u>127702</u>
prior year adjustment			
Total funds carried forward		114319	130295

The notes form part of these financial statements

Presbyterian Church of Ghana, Midlands' District - Milton Keynes congregation (UK)

Balance Sheet
At 31 December 2022

		2022	2021
	Notes		
<u>Fixed Assets</u>	5		
Freehold Property		386,620	0
Tangible fixed asset			
Current Assets			
other debtors	6	0	700
			0
Cash at bank and in hand	7	<u>620</u>	<u>135134</u>
Total current assets		620	135834
Current Liabilities			
Creditors	8	<u>11724</u>	<u>950</u>
Net Current Asset		-11,104	134884
Amount falling due more than 1year		<u>261,197</u>	<u>0</u>
Total Net Assets		<u>114,319</u>	<u>134884</u>
Funds			
Unrestricted funds	9	<u>114,319</u>	134884
Total funds		<u>114,319</u>	134884

APPROVED BY THE TRUSTEES AND SIGNED ON THEIR BEHALF:

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The notes form part of these financial statements

Presbyterian Church of Ghana, Midlands District - Milton Keynes congregation (UK)

Notes to the financial statements for the year ended 31 December 2022

1 ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared in accordance with the Statement of Recommended Practice : Accounting and Reporting by Charities in accordance with with Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in July 2014

Accounting convention

The financial statements have been prepared under the historical cost convention

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Computer equipment : written off in the year of purchase

Musical instrument : written off in the year of purchase.

Cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the charity is a small undertaking

Incoming resources

Incoming resources represent offertory, pledges, donations, tithes and self generated income

Reserve policy

The trustees have a free reserve policy whereby the free reserves of the church will be sufficient to continue the current activities should there be a significant fall in offertory levels. This will need to be sufficient to sustain the church whilst alternate funding is sought or other arrangements are made.

2 Voluntary income

	2022	2021
General offering	14122	6415
Tithes	29648	21579
Harvest	17527	4969
Thanks Giving	2290	1085
Donation	7475	60
Gift Aid	9515	6261
Sundry	1467	0
Bank Interest	<u>10</u>	<u>12</u>
	<u>82053</u>	<u>40382</u>

Presbyterian Church of Ghana, Midlands District - Milton Keynes congregation (UK)

Notes to the financial statements for the year ended 31 December 2022continued)

3 Charitable activities	<u>2022</u>	<u>2021</u>
Welfare & bereavement	0	0
	<u>2022</u>	<u>2021</u>
4 Administrative expenses		
£1 District contribution	0	144
Ministers Allowance	5708	4900
Youth Ministry	181	0
Fuel	800	0
Assessment	16196	11573
district payments	3614	1911
Bus Maintenance	3314	1601
Bus Insurance	2167	3053
Printing/Stationery	1470	789
Honorarium	850	250
Seminar	1914	0
Motor Vehicle-Car	5300	0
Website	46	515
Travel & Transport	1124	418
Telephone	631	506
DONATION	2520	0
Solicitors fees	2140	0
valuation fees	1440	0
brokers fee	4500	1750
arrangements fees	2625	0
Building Repairs & furnishing	18564	0
Mortgage Interest	2268	0
other finance expenses	2012	
Conference expenses	690	1203
2019 Harvest Expenses	1831	654
Rent	5888	465
Communion Elements	505	0
Drink & Refreshment	500	190
Accountancy fees	950	950
Equipment Maintenance	2882	522
Capital Expense	0	2104
Loan w/off	<u>5400</u>	<u>0</u>
	<u>98029</u>	<u>33498</u>

5 Tangible fixed assets	386,620	0
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6 Debtors: Amounts falling due within one year		
Soft Loans	0	700
	0	700

7 Cash at bank and in hand

Current account	0	£	5,212
Deposit reserve account	620	£	125,333
Cash in hand	<u>0</u>		<u>0</u>
	<u>620</u>		<u>130,545</u>

Presbyterian Church of Ghana, North London District - Milton Keynes congregation (UK)

Notes to the financial statements for the year ended 31 December 2022 (continued)

8 Creditors: Amounts falling due within one year		
Sundry creditors	950	950
Current Account	<u>10,774</u>	<u>0</u>
	11,724	950

		Net movement in funds	<u>01.01.22</u>	<u>01.01.21</u>
9 Movement in funds				
Unrestricted funds	b/f	130,295	130,295	127,702
Surplus/Deficit		<u>-15,976</u>	-15,975.78	<u>2,593</u>
Total funds			<u>114,319</u>	<u>130,295</u>

