

PRESBYTERIAN CHURCH OF GHANA, MIDLAND DISTRICT - MILTON KEYNES CONGREGATION

MILTON KEYNES CONGREGATION

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

CHARITY NO	1184772
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Presbyterian Church of Ghana, Midland District, Milton Keynes congregation (UK)

Contents of the Financial Statements
Year ended 31 December 2024

	Page
Trustees' Report	1 - 2
Independent Examiner's Report	3 - 4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 - 9

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

Trustees' report for the year ended 31 December 2024

The trustees present their report and unaudited financial statements of the church for the year ended 31 December 2024. 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 2024 amounted to £21333.(2023 £21209)

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.

t 31 December 2024 reserves of the church were £169295.(2023 £146997).

Trustees

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

CHAIRPERSON	ADELAIDE ATU
TREASURER	OWUSU KYEREMATENG
MEMBER	JAMES EDJEKOOHENE
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: 1ST August 2025

Page 2

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 2024 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

Page 3

Independent Examiner's Report to the trustees (Continued)

- b) the financial statements for the year ended 31 December 2024 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: 7th August 2025

Kofi Asiamah FCCA

Chartered Certified Accountants
12 Holliday Square
London SW11 2HR

		Unrestricted funds	
Notes		<u>2024</u>	<u>2023</u>
Incoming resources			
Voluntary income	2	112348	90607
Gift aid	2	12598	13610
Investment income	2	<u>230</u>	<u>48</u>
Total incoming resources		125177	104265
Resources expended			
Charitable activities	3		
Administrative expenses	4	<u>103845</u>	<u>83056</u>
Total resources expended		103845	83056
Net incoming resources for the year		<u>21333</u>	<u>21209</u>
Funds brought forward		158719	125788
prior year adjustment		-24714	11722
Total funds carried forward		155338	158719

The notes form part of these financial statements

Page 5

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

Balance Sheet
At 31 December 2024

		<u>2024</u>	<u>2023</u>
Notes			
<u>Fixed Assets</u>			
Freehold Property	5	369798	369798
Tangible fixed asset			

Current Assets			
Soft loan	6	6000	10796
other debits		0	5861
Cash at bank and in hand	7	<u>35,111</u>	<u>14389</u>
Total current assets		41111	31046
Current Liabilities			
Creditors	8	<u>1200</u>	<u>1000</u>
Net Current Asset		39911	30046
Amount falling due more than 1year		<u>254371</u>	<u>241124</u>
Total Net Assets		<u>155338</u>	<u>158719</u>
Funds			
Unrestricted funds	9	<u>155338</u>	<u>158719</u>
Total funds		<u>155338</u>	<u>158719</u>

APPROVED BY THE TRUSTEES AND SIGNED ON THEIR BEHALF:

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The notes form part of these financial statements

Page 6

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

Notes to the financial statements for the year ended 31 December 2024

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

	<u>2024</u>	<u>2023</u>
General offering	25619	17594
Tithes	44718	34086
Harvest	17320	15291
Thanks Giving	3275	2640
Donation	5218	5368
Gift Aid	12598	13610
Rent	14400	13200
Coach payments/31st Night	1442	0
Sundry	106	2427
Reserve Account Libert Wall Unit	250	0
Bank Interest	<u>230</u>	<u>48</u>
	<u>125176</u>	104265

Page 7

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

Notes to the financial statements for the year ended 31 December 2024continued)

	<u>2024</u>	<u>2023</u>
3 Charitable activities		
Welfare & bereavement	9554	4534
<u>4 Administrative expenses</u>		
District contribution	6555	6571
Insurance	1630	2877
Ministers Allowance	8346	7238
Catechist's Allowance	2750	0

Treasurer's Allowance	1100	0
Evangelism	100	0
Fuel	995	1100
Assessment	23125	20681
Manse	4287	4060
Bus Maintenance	2470	3923
Printing/Stationery	750	109
Honorarium	1700	250
Seminar	0	630
Website	70	511
Travel & Transport	1922	860
Telephone	463	692
Mortgage Interest	22453	21180
Conference expenses	1616	885
Harvest Expenses	1671	332
Rent	5982	4442
Communion Elements	844	64
Drink & Refreshment	1259	150
Accountancy fees	1350	1000
Computer Equipment Maintenance	162	960
Sundry	<u>2691</u>	<u>8</u>
	<u>103845</u>	<u>83056</u>

Page 8

	<u>2024</u>	<u>2023</u>
5 Tangible fixed assets	369798	369798
6 Debtors: Amounts falling due within one year		
Soft Loans	6000	5000
other debits	0	<u>5796</u>
	6000	10796
7 Cash at bank and in hand		
Current account	4089	4318
Deposit reserve account	31000	10046
Cash in hand	21	<u>0</u>

	35111	14364
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Presbyterian Church of Ghana, Midland District - Milton Keynes congregation (UK)

Notes to the financial statements for the year ended 31 December 2024 (continued)

8 Creditors: Amounts falling due within one year

Sundry creditors	1200	1000
Outstanding lodgement		

Mortgage Loan account	<u>254371</u>	<u>240124</u>
	255571	241124

	<u>01.01.24</u>	<u>01.01.2023</u>
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Net movement in funds

9 Movement in funds

Unrestricted funds	b/f	158719	125788
Surplus/Deficit		£ 21,333	<u>27070</u>
adjusted income(mortgage)		-24714	<u>5861</u>
Total funds		<u>155338</u>	<u>158719</u>

