

CHARITY REGISTRATION NUMBER
1194322

Multiply International Christian Network

Financial Statements For The Year Ended
31 March 2022

Raywin P-Cole & Co Ltd
Chartered Certified Accountants
ACCA Registered Firm
131 Tivoli Road, West Norwood
London SE27 0EE

Multiply International Christian Network

Financial Statements For The Year Ended 31 March 2022

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Multiply International Christian Network

Trustees Annual Report for the year ended 31st March 2022

Achievements

Multiply is in the final stage of opening a bank account with Lloyds Bank PLC. We have submitted every documentation required by the Bank and we are yet to receive confirmation from Lloyds PLC to confirm the opening of the account with our account number etc.

We started the network with a one off gift of 3000 British Pound's Starling from the Jesus Fellowship Trust Fund for a conference we held in Nigeria bringing all the Apostolic Leaders together to write our new constitution and vision to take the Network off the ground. Leaders came from Europe and South Africa to put forward directives for the Network.

We also held several meetings with the leaders of the network here in Kent, Birmingham, Leicester in the United Kingdom and another meeting in Sierra Leone. We also paid for a website to be built for the network namely: www.multiply.org.uk. All this mainly are for the formation of the Network. We also hired Raywin P-Cole & Co Ltd to help us in setting up the Charity with Charity Commission.

On a regular basis the Leaders of Multiply meets every month on Zoom to pray, fellowship and plan meetings and other activities for the Churches that are a part of the network hear in the UK and abroad. Visits were made by Apostle Desmond Thomas to Sierra Leone, Liberia and Ghana at his own expense to hold pastor seminars, teaching the pastors in our network abroad in the area of Safeguarding, Evangelism, Church Planting and Leadership. He also gave credentials and License to Pastors and Church leaders in Sierra Leone and Ghana. Pastor Matthew Guest also visited the Church of Paulo Sergio (Our South American Leader) in Brazil and other Multiply affiliated Churches teaching on Charities, working with the local government, Financial Management and Leadership.

Last year, two overseas organisations sponsored two training programs for our Multiply Pastors in Africa. Since Multiply Christian Network did not have a Bank Account, we had refrained from doing any fund raising from our members or well-wishers until we have our own Bank account. "Streams of Living Waters" a ministry from Egypt sponsored Pastor's training in Sierra Leone, Liberia, Guinea and the Gambia. The aim of the conference was to train missionaries within their own countries to reach the rural areas of their countries and not to depend on foreign ministers to do it for them. "Streams of Living Waters" took care of all the expenses.

Parkside Church, Chagrin, Falls in Ohio North America also sponsored Pastoral training in Tanzania for 300 Multiply International Christian Network pastors to attend the program. They took care of all the expenses. We have done a lot in the formation and impartation of training and giving of license to our member churches here in the UK and abroad.

Future Plans

We will be holding our 1st Multiply International Leaders Conference (MILC) in Cape Town, South Africa from 26th – 30th March 2023 where pastors from our network across the globe will be in attendance. Our member Church, Tellthem Ministries will be hosting us. Some of the costs will be covered by them and members will also be asked to contribute towards the expenses that will be incurred by our host. This conference will not cost Multiply International Christian Network any money. I guess we are learning to do our work without cost until when we can secure some money for our Network.

In June 2024, Parkside Church, Chagrin, Falls in Ohio North America is also planning to sponsor a Christian Leaders retreat in the United Kingdom for Multiply International Christian Network for between 60 to 100 pastors. It would be a 3-day retreat for training in the study of the book of Romans and the Pastoral Epistles. We are also aiming at adding training in the area of Pastoral Abuse and Safeguarding.

We also aim at visiting Multiply Churches in South America and also in Africa encouraging the Churches on humanitarian efforts within their communities and the possibility of starting Christian businesses to help provide employments for their members and finance to support their Networks within their own countries.

We are also looking at finishing the process of opening our Bank Account, so we can start funding ourselves from our own member churches here in the UK and from well-wishers here in the UK.

Multiply International Christian Network

24 Barfleur Lane
London
SE8 3DD

Chair of Trustees
Rev. Desmond Thomas

Multiply International Christian Network

Independent Examiner's Report to the Trustees and Members

We report on the accounts of the Trust for the year ended 31 March 2022 which are set out on the annexed pages.

Respective Responsibilities of the Trustees and Examiner

The Trustees of the Charity are responsible for the preparation of the accounts; and consider that the audit requirement of section 144(2) of the Charities Act 2011 does not apply and that an independent examination is needed.

It is our responsibility to:

- * examine the accounts under section 145 of the 2011 Act;
- * to follow the procedures specified in 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 our attention.

Basis of Independent Examiner's Report

Our examination was carried out in accordance with 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 the Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently we do not express an audit opinion on the view given by the accounts and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with our examination, no matter has come to our attention:

- 1) Which gives us reasonable cause to believe that in any material respect the requirements
 - * to keep accounting records in accordance with section 130 of the 2011 Act;
 - * and to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met;
- or
- 2) To which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Raywin P-Cole & Co Ltd
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30 January 2023

Multiply International Christian Network
Statement of Financial Activities
for the year ended 31 March 2022

	<u>Notes</u>	Unrestricted Funds	Restricted Funds	2022	2021
		£	£	£	£
<u>Incoming Resources</u>					
Donations		3,000	-	3,000	-
<u>Resources Expended</u>					
<i>Charitable activities</i>					
Mission Travel & Subsistence		1,827	-	1,827	-
Motor Expenses		290	-	290	-
Printing, stationery & postages		39	-	39	-
Community Mission		200	-	200	-
Telephone & Fax		244	-	244	-
		2,600	-	2,600	-
<i>Governance costs</i>					
Accountancy		250	-	250	-
Legal & Professional Fees		400	-	400	-
		650	-	650	-
<i>Total Resources Expended</i>	1	3,250	-	3,250	-
Net outgoing resources		(250)	-	(250)	-
Transfers between funds		-	-	-	-
Net movement in funds		(250)	-	(250)	-
Total funds brought forward		-	-	-	-
<i>Total funds carried forward</i>		(250)	-	(250)	-

Multiply International Christian Network
Balance Sheet
as at 31 March 2022

	Notes	2022 £	2021 £
Creditors: amounts falling due within one year	2	(250)	-
Net current liabilities		(250)	-
Net liabilities		<u>(250)</u>	<u>-</u>
Funds of the charity			
Unrestricted funds		(250)	-
Total funds		<u>(250)</u>	<u>-</u>

These financial statements were approved by the Trustees on 30 January 2023 & signed on their behalf by:

Pastor Desmond Thomas
Trustee

Multiply International Christian Network
Notes to the Accounts
for the year ended 31 March 2022

1 Accounting policies

Basis of preparation

The Financial Statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities and Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities".

Incoming resources

Unrestricted Income comprises donations and is recognised on receipt basis. Restricted Income relates to donations specifically raised for the purchase of land & buildings and is recognised on receipt basis. However, the donors have agreed that that once the primary purpose has been satisfied, any surplus funds remaining will be used for the running of the Charity's ordinary activities.

Depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful lives based on reducing balance method.

Motor Vehicle	25%
Equipments	15%
Fixtures & Fittings	20%

Resources Expended

Charitable Activities

These comprise all expenditure directly relating to the objects of the Charity. Support costs are an integral part of the expenses incurred in carrying out those charitable activities, which the Charity was established to perform.

Governance Costs

Governance costs comprise the costs of running the charity, including strategic planning for its future development, also includes accountancy & legal fees and all costs relating to constitutional and statutory compliance.

Church Rent & Rates

At present, we do not have our own property. We are not under any fixed tenancy agreement as most of our activities are conducted at various sites free of charge.

Multiply International Christian Network
Notes to the Accounts
for the year ended 31 March 2022

2 Creditors: amounts falling due within one year	2022	2021
	£	£
Accountancy	250	-

3 Analysis of net assets between funds	Unrestricted Funds	Restricted Funds	Total
	£	£	£
	-	-	-
Current assets	-	-	-
Creditors: amounts falling due after one year	(250)	-	(250)
At 31 March 2022	(250)	-	(250)

4 Trustees Remuneration included in personnel costs

No remuneration was paid to any of the trustees and their expenses also not borne by the Trust.