

PRESBYTERIAN CHURCH OF GHANA - VICTORY CONGREGATION (UK)

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

Presbyterian Church of Ghana - Victory Congregation (UK)

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Year ended 31 December 2024

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Presbyterian Church of Ghana - Victory 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 - Victory Congregation (UK) is a charity incorporated organisation registered on 01 November 2022 with registration number 1200872

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 £51,186 (2023 - £37,549).

It is the policy of the trustees that the free reserves of the church should be held as current assets, in order to meet future requirements of its activities

At 31 December 2024, the reserves of the church were £259,092 (2023 - £207,856).

Presbyterian Church of Ghana - Victory Congregation (UK)
Trustees' report for the year ended 31 December 2024 (Continued)

Trustees

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

Michael Ohene Asiedu
Fred Ankomah Kessie
Seth Koranteng
Paulina Amoalu
Yaw Boadu
David Omari
Mabel Archison
Esther Fordjour Berkoh

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 the 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:



Seth Koranteng
Date: 21 May 2025

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

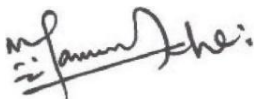
Presbyterian Church of Ghana - Victory Congregation (UK)

Independent Examiners 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: 21 May 2025

Prime Accounting Solutions Ltd
Maureen Egbuche (FCCA)
Chartered Certified Accountant

Presbyterian Church of Ghana - Victory Congregation (UK)

Statement of Financial Activities For the year ended 31 December 2024

		31.12.24 Restricted fund	31.12.24 Unrestricted fund	31.12.24 Total £	31.12.23 £
Incoming resources	Notes				
Voluntary income	2	5,000	71,449	76,449	69,946
Investment income		-	4,060	4,060	1,752
Gift aid		-	17,500	17,500	14,098
Building Fund		6,490		6,490	400
Total incoming resources		11,490	93,010	104,500	86,196
Resources expended					
Charitable activities	3	1,860	1,620	3,480	5,211
Administrative expenses	4	-	49,834	49,834	43,436
Total resources expended		1,860	51,454	53,314	48,647
Net incoming resources for the year		9,630	41,556	51,186	37,549
Funds brought forward		35,805	172,051	207,856	170,307
Total funds carried forward		45,435	213,607	259,042	207,856

Presbyterian Church of Ghana - Victory Congregation (UK)

**Balance Sheet
At 31 December 2024**

	Notes	2024 £	2024 £	2023 £
Fixed Assets				
Tangible	5		<u>100</u>	<u>596</u>
Current Assets				
Debtors	6		12,907	1,720
Cash at bank	7		336,096	219,492
Total current assets			<u>349,003</u>	<u>221,212</u>
Current Liabilities				
Creditors	8		90,061	13,952
Net Current Asset			<u>258,942</u>	<u>207,260</u>
Total Net Assets			<u><u>259,042</u></u>	<u><u>207,856</u></u>
Funds	9		259,042	207,856
Total funds			<u><u>259,042</u></u>	<u><u>207,856</u></u>

APPROVED BY THE TRUSTEES AND SIGNED ON THEIR BEHALF:



Seth Koranteng
Date: 21 May 2025

Presbyterian Church of Ghana - Victory 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 : 25% on cost

Musical instrument : 25% on cost

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

	2024	2024	2024	2023
	Restricted	Unrestricted	£	£
General offering	-	18,092	18,092	15,340
Tithes	5,000	36,304	41,304	35,767
Harvest	-	9,472	9,472	10,730
Special offering and donations	-	7,432	7,432	7,685
Children's offering	-	148	148	424
	5,000	71,449	76,449	69,946

Presbyterian Church of Ghana - Victory Congregation (UK)

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

3 Charitable activities	2024	2023
	£	£
Welfare & bereavement	1,860	2,890
Gifts & donations	1,620	2,421
	3,480	5,311
	2024	2022
	£	£
4 Administrative expenses		
Catechist allowance	6,000	6,000
Secretary's allowance	1,800	1,800
Computer & internet expenses	541	624
Pulpit supply	750	550
Printing, postage & stationery	843	792
Assessment	15,610	12,007
Refreshment	2,277	1,805
Rent	10,245	6,195
Travel	2,695	1,793
Evangelism and special events	-	725.00
Sundry	445	1,017
Depreciation	496	496
Youth trip	-	3,317
Professional fees	4,821	5,065
Accountancy fees	2,200	1,250
	49,834	43,436
5 Tangible fixed assets		
Computer Equipment	100	596
	100	596
6 Debtors: Amounts falling due within one year		
Rent deposit	580	580
Other debtors	12,327	1,140
	12,907	1,720
7 Cash at bank and in hand		
Deposit account	329,669	204,359
Current account	6,227	14,933
Cash in hand	200	200
	336,096	219,492

Presbyterian Church of Ghana - Victory Congregation (UK)

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

8 Creditors: Amounts falling due within one year	2024	2023
	£	£
Loans	74,700	5,000
Women's fellowship	1,350	963
Men's fellowship	3,350	2,918
Church choir	4,362	1,831
Singing band	1,978	1,878
Sundry creditors	4,321	1,362
	90,061	13,952

	At 01.01.24	Net movement in funds	At 31.12.24
	£		£
9 Movement in funds			
Unrestricted funds	172,051	41,556	213,607
Restricted	35,805	9,630	45,435
Total funds	207,856	51,186	259,042

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Net movement in funds, included in the above are as follows:			
Unrestricted funds	93,010	(51,454)	41,556
Restricted	11,490	(1,860)	9,630
Total funds	104,500	(53,314)	51,186

10 Related party disclosure

During the period, Seth Koranteng who is a trustee was paid £2,507 (2023 -£2,658 for professional and accountancy services rendered to the church.