

**EMMANUEL PREBYTERIAN CHURCH**  
**Unaudited Financial Statements**  
**31 December 2024**

**BENSIRI CONSULTANCY SERVICES LIMITED**

Certified Accountants  
Business Incubation Centre  
Durham Way South  
Newton Aycliffe  
Durham  
DL5 6XP

**EMMANUEL PREBYTERIAN CHURCH**

**Financial Statements**

**Period from 11 November 2023 to 31 December 2024**

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	<b>Page</b>
Trustees' annual report	<b>1</b>
Independent examiner's report to the trustees	<b>3</b>
Statement of financial activities	<b>4</b>
Statement of financial position	<b>5</b>
Statement of cash flows	<b>6</b>
Notes to the financial statements	<b>7</b>

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# EMMANUEL PREBYTERIAN CHURCH

## Trustees' Annual Report

Period from 11 November 2023 to 31 December 2024

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The trustees present their report and the unaudited financial statements of the charity for the period ended 31 December 2024.

### Reference and administrative details

**Registered charity name** EMMANUEL PREBYTERIAN CHURCH

**Charity registration number** 1201581

**Principal office** 101  
Riggindale Road  
Streatham  
London  
SW16 1QH

### The trustees

Rev Amoa-Agyei  
Ms Asare-Koranteng  
Mr Mireku  
Mr Agyei

**Independent examiner** Kofi Amaoah Bentil - LL.M, CAT, BBA(Hons) Banking & Fin.  
Business Incubation Centre  
Durham Way South  
Newton Aycliffe  
Durham  
DL5 6XP

### Structure, governance and management

Rev Kwame Amo-Agyei is the Head Pastor; he is responsible for the daily management of the Charity, with support from the Trustee members. Mrs Abena Asare-Koranteng - Trustee Member Mr Atta Mireku - Trustee Member  
Mr Jacob Asomaning Agyei - Trustee Member

### Objectives and activities

TO ADVANCE THE CHRISTIAN FAITH IN STREATHAM LONDON FOR THE BENEFIT OF THE PUBLIC THROUGH THE HOLDING OF PUBLIC WORSHIP, PRAYER MEETINGS, RELIGIOUS CEREMONIES, PUBLIC CELEBRATION OF RELIGIOUS FESTIVALS, PASTORAL WORK SUCH AS PROVIDING SUPPORT TO THOSE IN POVERTY OR OTHER CHARITABLE NEED, PRODUCING AND/OR DISTRIBUTING LITERATURE ON CHRISTIAN FAITH TO ENLIGHTEN OTHERS ABOUT THE CHRISTIAN RELIGION.

### Achievements and performance

The Church during the reporting year continues to support the community especially the homeless and poor with food, clothing and other personal hygiene items. The Church was also honoured to have led a number of people in the society to Christ as new converted believers in the word of God

# EMMANUEL PREBYTERIAN CHURCH

## Trustees' Annual Report *(continued)*

**Period from 11 November 2023 to 31 December 2024**

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### **Financial review**

A review of the financial position at the end of the charity's second reporting period suggest that a reasonable amount of assets have been acquired and the charity is getting into a position where it can start holding financial reserves.

The trustees' annual report was approved on 31 December 2024 and signed on behalf of the board of trustees by:

Rev Amoa-Agyei  
Trustee

# EMMANUEL PREBYTERIAN CHURCH

## Independent Examiner's Report to the Trustees of EMMANUEL PREBYTERIAN CHURCH

**Period from 11 November 2023 to 31 December 2024**

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I report to the trustees on my examination of the financial statements of EMMANUEL PREBYTERIAN CHURCH ('the charity') for the period ended 31 December 2024.

### **Responsibilities and basis of report**

I report on the accounts for the year ended 31st December 2024.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 145 (1) of the Charities Act 2011) and that an independent examination is required. The charity's gross income is above £25,000 and I am qualified to undertake the examination by being a qualified Certified Accounting Technician, supervised by HMRC Anti-Money Laundering. Having satisfied myself that the charity is not subject to audit under the charity's Act 2011 and is eligible for independent examination, it is my responsibility to: examine the accounts under Section 145(a) of the 2011 Act and to state whether particular matters have come to my attention.

### **Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe: 1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or 2. the accounts do not accord with those records; or the accounts do not comply with the accounting requirements of section 134 of the 2011 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Kofi Amaoah Bentil - LLM, CAT, BBA(Hons) Banking & Fin.  
Independent Examiner

Business Incubation Centre  
Durham Way South  
Newton Aycliffe  
Durham  
DL5 6XP

# EMMANUEL PREBYTERIAN CHURCH

## Statement of Financial Activities

Period from 11 November 2023 to 31 December 2024

		Period from 11 Nov 23 to 31 Dec 24		
	Note	Unrestricted funds £	Restricted funds £	Total funds £
<b>Income and endowments</b>				
Donations and legacies	4	95,703	850	96,553
<b>Total income</b>		<u>95,703</u>	<u>850</u>	<u>96,553</u>
<b>Expenditure</b>				
Expenditure on raising funds:				
Costs of raising donations and legacies	5	44,332	—	44,332
<b>Total expenditure</b>		<u>44,332</u>	<u>—</u>	<u>44,332</u>
<b>Net income and net movement in funds</b>		<u>51,371</u>	<u>850</u>	<u>52,221</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		206,765	—	206,765
<b>Total funds carried forward</b>		<u>258,136</u>	<u>850</u>	<u>258,986</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

The notes on pages 7 to 12 form part of these financial statements.

# EMMANUEL PREBYTERIAN CHURCH

## Statement of Financial Position

31 December 2024

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	Note	31 Dec 24 £
<b>Fixed assets</b>		
Tangible fixed assets	10	6,951
<b>Current assets</b>		
Debtors	11	15,327
Cash at bank and in hand		243,479
		<u>258,806</u>
<b>Creditors: amounts falling due within one year</b>	12	<u>6,771</u>
<b>Net current assets</b>		252,035
<b>Total assets less current liabilities</b>		<u>258,986</u>
<b>Funds of the charity</b>		
Restricted funds		850
Unrestricted funds		258,136
<b>Total charity funds</b>	13	<u>258,986</u>

These financial statements were approved by the board of trustees and authorised for issue on 31 Dec 24, and are signed on behalf of the board by:

Rev Kwame Amo-Agyei

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The notes on pages 7 to 12 form part of these financial statements.

# EMMANUEL PREBYTERIAN CHURCH

## Statement of Cash Flows

Period from 11 November 2023 to 31 December 2024

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	<b>31 Dec 24</b>
	<b>£</b>
<b>Cash flows from operating activities</b>	
Net income	52,221
<i>Adjustments for:</i>	
Depreciation of tangible fixed assets	1,738
<i>Changes in:</i>	
Trade and other debtors	(15,327)
Trade and other creditors	6,771
Cash generated from operations	<u>45,403</u>
Net cash from operating activities	<u>45,403</u>
<b>Net increase in cash and cash equivalents</b>	45,403
<b>Cash and cash equivalents at beginning of period</b>	<u>—</u>
<b>Cash and cash equivalents at end of period</b>	<u>45,403</u>

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The notes on pages 7 to 12 form part of these financial statements.



# EMMANUEL PREBYTERIAN CHURCH

## Notes to the Financial Statements

Period from 11 November 2023 to 31 December 2024

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### 1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 101, Riggindale Road, Streatham, London, SW16 1QH.

### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

### 3. Accounting policies

#### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### Going concern

There are no material uncertainties about the charity's ability to continue.

#### Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

# EMMANUEL PREBYTERIAN CHURCH

## Notes to the Financial Statements *(continued)*

Period from 11 November 2023 to 31 December 2024

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### 3. Accounting policies *(continued)*

#### Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

#### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

#### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

# EMMANUEL PREBYTERIAN CHURCH

## Notes to the Financial Statements *(continued)*

Period from 11 November 2023 to 31 December 2024

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### 3. Accounting policies *(continued)*

#### Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

#### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment	- 25% reducing balance
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#### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

#### Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

# EMMANUEL PREBYTERIAN CHURCH

## Notes to the Financial Statements *(continued)*

Period from 11 November 2023 to 31 December 2024

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### 3. Accounting policies *(continued)*

#### Financial instruments *(continued)*

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

### 4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
<b>Donations</b>			
Donations type 1	95,703	850	96,553

### 5. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2024 £
Costs of raising donations and legacies - Donations	44,332	44,332

### 6. Net income

Net income is stated after charging/(crediting):

	31 Dec 24 £
Depreciation of tangible fixed assets	1,738

# EMMANUEL PREBYTERIAN CHURCH

## Notes to the Financial Statements *(continued)*

Period from 11 November 2023 to 31 December 2024

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### 7. Independent examination fees

	Period from 11 Nov 23 to 31 Dec 24 £
Fees payable to the independent examiner for: Independent examination of the financial statements	550

### 8. Staff costs

The average head count of employees during the period was Nil.

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

### 9. Trustee remuneration and expenses

No Trustee received a remuneration during the period

### 10. Tangible fixed assets

	Equipment £
<b>Cost</b>	
At 11 November 2023 and 31 December 2024	8,689
<b>Depreciation</b>	
At 11 November 2023	—
Charge for the period	1,738
<b>At 31 December 2024</b>	<b>1,738</b>
<b>Carrying amount</b>	
At 31 December 2024	6,951

### 11. Debtors

	31 Dec 24 £
Other debtors	15,327

### 12. Creditors: amounts falling due within one year

	31 Dec 24 £
Other creditors	6,771

# EMMANUEL PREBYTERIAN CHURCH

## Notes to the Financial Statements *(continued)*

Period from 11 November 2023 to 31 December 2024

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### 13. Analysis of charitable funds

#### Unrestricted funds

	At 11 November 2023 £	Income £	Expenditure £	At 31 December 2024 £
General funds	<u>206,765</u>	<u>95,703</u>	<u>(44,332)</u>	<u>258,136</u>

#### Restricted funds

	At 11 November 2023 £	Income £	Expenditure £	At 31 December 2024 £
Restricted Fund 1 - desc in a/cs	<u>—</u>	<u>850</u>	<u>—</u>	<u>850</u>

### 14. Analysis of changes in net debt

	At 11 Nov 2023 £	Cash flows £	At 31 Dec 2024 £
Cash at bank and in hand	<u>—</u>	<u>243,479</u>	<u>243,479</u>