

GHANAMMA PRESBYTERIAN CHURCH UK  
a Charitable Incorporated Organisation

TRUSTEES' REPORT  
AND  
FINANCIAL STATEMENTS

FOR THE YEAR END  
31 August 2024

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## TRUSTEES' REPORT

FOR THE YEAR ENDED 31 August 2024

The Trustees of Ghanamma Presbyterian Church UK are pleased to present their annual report together with the financial statements for the year ended 31 August 2024.

### Objectives and Activities

The principal aim of Ghanamma Presbyterian Church UK is to advance the Christian faith in accordance with the doctrines and practices of the Presbyterian Church. This includes providing a place of worship, pastoral care, and support for the community, while fostering spiritual growth and promoting charitable activities that benefit the public.

Key activities during the year included:

- Regular worship services and prayer meetings.
- Outreach programs aimed at supporting vulnerable members of the community.
- Organising Bible study groups, teachings, discussions and youth engagement programs.
- Fundraising events to support charitable initiatives locally and abroad.

### Structure, Governance, and Management

Ghanamma Presbyterian Church UK is governed by its Constitution, adopted on 15 November 2023, which outlines the charity's objectives and governance framework. The Trustees, appointed in accordance with the Constitution, are responsible for the charity's overall management and strategic direction.

Day-to-day operations are managed by the leadership team under the Trustees' guidance, ensuring that all activities align with the charity's objectives and statutory obligations. Trustees are elected from the congregation through a secret ballot by the entire membership of the Church. They serve for a four-year term and are eligible for re-election for an additional four-year term.

In selecting individuals for appointment as Trustees, consideration is given to the skills, knowledge, and experience required for the effective administration of the Church. The Trustees convene monthly to discuss relevant matters, with emergency meetings called as needed.

### Risk Management

The Board of Trustees has conducted a thorough review of the major risks to which the charity is exposed. Key areas of focus include operational and financial risks. Systems and controls have been implemented to mitigate these risks, ensuring the Church's stability and continuity.

### Achievements and Performance

This being the first operational year, the Church successfully established itself as a recognised place of worship and community support hub. The following milestones were achieved:

- Formal registration of the Church and establishment of governance structures.
- Initiation of regular worship services, attracting an increasing number of congregants.
- We have successfully registered to support the Robes Project, in the new year, which is a homeless hospitality project based at our host church, St Peter's Anglican Church, Clapham.

**TRUSTEES' REPORT**

**FOR THE YEAR ENDED 31 August 2024**

The Trustees are encouraged by the positive reception from the community and the growing engagement in the Church's activities.

**Financial Review**

The financial statements for the period ended 31 August 2024 reflect the initial activities of the charity. The charity's income primarily derived from offertories, monthly dues, donations, fundraising efforts, and contributions from the congregation.

The total income for the year amounted to £20,695, with total expenditure of £13,770, resulting in a net surplus of £6,925. The Trustees are committed to ensuring financial sustainability and will continue to monitor income and expenditure closely.

**Reserves Policy**

The Trustees aim to maintain reserves equivalent to at least three months of operating costs to ensure the Church can meet its obligations and continue its work during periods of income fluctuation. As of 31 August 2024, unrestricted reserves stood at £14,854, exceeding the three-month operating cost target.

After reviewing the financial position, the Trustees concluded that the Church has adequate resources to fulfil its objectives and operate as a going concern. They have also assessed potential risks and confirmed that no major risks currently threaten the charity.

**Plans for Future Periods**

The Trustees have set the following priorities for the coming year:

- Expanding outreach programs to benefit more members of the local community.
- Strengthening youth programs and activities to engage younger members of the congregation.
- Increasing Church membership through targeted evangelism efforts.
- Recruiting Sunday school teachers for the launch of "Ghana-mmofra," a Sunday school group for children under 11 years old.
- Enhancing fundraising efforts to support the charity's growth and financial sustainability.

**TRUSTEES' REPORT**

FOR THE YEAR ENDED 31 August 2024

**Trustees' Responsibilities**

The Trustees are responsible for ensuring the charity operates in compliance with its governing document, charity law, and other applicable regulations. They are also responsible for the preparation of the financial statements, which give a true and fair view of the charity's financial position and performance.

In addition, Trustees are required to:

- Maintain accurate and sufficient accounting records to explain the charity's transactions and financial position, ensuring compliance with legal requirements.
- Safeguard the charity's assets by implementing reasonable measures to prevent and detect fraud and other irregularities.

The Trustees remain committed to upholding these responsibilities and ensuring the continued success of Ghanamma Presbyterian Church UK.

**Acknowledgements**

The Trustees wish to extend their gratitude to the congregation, volunteers, and supporters who have contributed their time, talents, and resources to make the first year of Ghanamma Presbyterian Church UK a success.

Signed on behalf of the Trustees:

Mr Kwaku Amaning

Trustee

Date: 05/12/2024

**ACCOUNTANT'S REPORT**

FOR THE YEAR ENDED 31 August 2024

**Accountant's Report to the Trustees of Ghanamma**

**Presbyterian Church UK**

We have prepared the accounts of Ghanamma Presbyterian Church UK for the year ended 31 August 2024, which comprise the Statement of Financial Activities, the Balance Sheet, and related notes, from the charity's accounting records and information and explanations provided by the Trustees.

These accounts have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011, and "Accounting and Reporting by Charities: 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)" (effective 1 January 2019) – (Charities SORP (FRS 102)).

**Responsibilities of the Trustees**

The Trustees are responsible for ensuring that proper accounting records are kept, for safeguarding the charity's assets, and for preparing accounts that comply with applicable laws and regulations. It is their responsibility to provide accurate and complete information to enable the preparation of these accounts.

**Scope of Work**

As the charity's accountant, my work was limited to the preparation of the accounts from the records and information provided by the Trustees. We have not carried out an audit or independent examination of the accounts. Consequently, we do not express any opinion on the accuracy or completeness of the accounting records or the financial statements themselves.

**Accountant's Statement**

Based on the information provided by the Trustees, we have prepared the accounts in accordance with applicable accounting standards and practices and the requirements of the Charities Act 2011.

Signed:

Amar Jones Ltd  
The Old Library,  
St Faith's Street,  
Maidstone, Kent  
ME14 1LH

Date: 05/12/2024

# GHANAMMA PRESBYTERIAN CHURCH UK

## STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 August 2024

| Recommended categories<br>by activity | Notes | Unrestricted funds<br>£ | Total Funds 2024<br>£ | Total Funds 2023<br>£ |
|---------------------------------------|-------|-------------------------|-----------------------|-----------------------|
| <b>Income and endowments from:</b>    |       |                         |                       |                       |
| Donations and legacies                | 2     | 20,625.00               | 20,625.00             | -                     |
| Investments                           | 3     | 70.00                   | 70.00                 | -                     |
| <b>Total</b>                          |       | <b>20,695.00</b>        | <b>20,695.00</b>      | <b>-</b>              |
| <b>Expenditure on:</b>                |       |                         |                       |                       |
| Charitable activities                 | 4     | 13,770.00               | 13,770.00             | -                     |
| <b>Total</b>                          |       | <b>13,770.00</b>        | <b>13,770.00</b>      | <b>-</b>              |
| <b>Net income/(expenditure)</b>       |       | <b>6,925.00</b>         | <b>6,925.00</b>       | <b>-</b>              |
| <b>Net movement in funds</b>          |       | <b>6,925.00</b>         | <b>6,925.00</b>       | <b>-</b>              |
| <b>Reconciliation of funds:</b>       |       |                         |                       |                       |
| Total funds brought forward           |       | 7,929.00                | 7,929.00              | -                     |
| <b>Total funds carried forward</b>    |       | <b>14,854.00</b>        | <b>14,854.00</b>      | <b>-</b>              |

# GHANAMMA PRESBYTERIAN CHURCH UK

## BALANCE SHEET

FOR THE YEAR ENDED 31 August 2024

| Recommended categories<br>by activity             | Notes | Unrestricted funds<br>£ | Total Funds 2024<br>£ | Total Funds 2023<br>£ |
|---|-------|-------------------------|-----------------------|-----------------------|
| Current assets                                    |       |                         |                       |                       |
| Cash at bank and in hand                          | 6     | 15,526.00               | 15,526.00             | -                     |
| <b>Total current assets</b>                       |       | <b>15,526.00</b>        | <b>15,526.00</b>      | -                     |
| Creditors: amounts falling due<br>within one year | 7     | 672.00                  | 672.00                | -                     |
| <b>Net current<br/>assets/(liabilities)</b>       |       | <b>14,854.00</b>        | <b>14,854.00</b>      | -                     |
| <b>Total net assets or liabilities</b>            |       | <b>14,854.00</b>        | <b>14,854.00</b>      | -                     |
| <b>Funds of the Charity</b>                       |       |                         |                       |                       |
| Unrestricted funds                                | 8     | 14,854.00               | 14,854.00             | 7,929.00              |
| Restricted income funds                           | 8     |                         | -                     | -                     |
| Endowment funds                                   | 8     |                         | -                     | -                     |
| <b>Total funds</b>                                |       | <b>14,854.00</b>        | <b>14,854.00</b>      | <b>7,929.00</b>       |

The financial statements were approved by the Board on 05-Dec-2024 and signed on its behalf by:

Kwaku Amaning  
Trustee



## **1 Accounting Policies**

### **1.1 Accounting Policies**

The principal accounting policies adopted by the Charity, which is a public benefit entity, in the preparation of the accounts are as follows.

### **1.2 Basis of preparation**

These accounts have been prepared under the historical cost convention, as modified by the inclusion of charitable properties and fixed asset investments and investment properties at valuation.

These accounts have been prepared in accordance with "Accounting and Reporting by Charities: 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)" (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

These accounts are presented in pounds sterling and rounded to the nearest pound.

### **1.3 Going concern**

The Trustees have prepared financial projections, taking into consideration the current economic conditions and have, at the time of approving these accounts, a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, they continue to adopt the going concern basis of accounting in preparing the accounts.

### **1.4 Income from donations or grants**

Income from donations and grants is recognised when the charity is entitled to the funds, the receipt is probable, and the amount can be measured reliably. For donations, this is usually on receipt. For grants, this is usually when a formal offer is made in writing. If a donation or grant contains terms and conditions outside of the charity's control which must be met before the charity is entitled to the funds, or if the donor specifies that the funds must be used in future time periods, then the income is deferred.

### **1.5 Income from charitable activities**

Income from charitable activities is recognised over the period to which the income relates and when the amount can be quantified with reasonable accuracy.

### **1.6 Expenditure**

Expenditure is recognised when a present legal or constructive obligation exists at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefits will be required to settle the obligation, and the amount can be estimated reliably. It is inclusive of VAT which cannot be recovered.

Direct costs are those costs which directly attribute to its activities. Wages and salaries are allocated to direct costs based on an estimate of time spent on charitable activities by staff members.

Support costs include staff costs and are those which do not produce a direct output. Staff costs relate to specific activities, and this is reflected in the allocation of payroll costs based on the percentage of time spent. All costs, including governance costs, are allocated between the expenditure categories of the charity on a basis designed to reflect the use of the resource. Costs relating to a particular activity are charged directly; others are apportioned on an appropriate basis.

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 August 2024

Support costs and overheads have been calculated by allocating staff time to the level of involvement in the various activities of the Charity.

**1.7 Provisions for liabilities**

A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date.

**1.8 Fund accounting**

Unrestricted funds are those funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for purposes.

**2 Income from Donations and Legacies**

| Analysis           | Unrestricted funds | Total funds 2024 | Total funds 2023 |
|--------------------|--------------------|------------------|------------------|
|                    | £                  | £                | £                |
| Donation and gifts | 50.00              | 50.00            | -                |
| Harvest            | 2,575.00           | 2,575.00         | -                |
| Monthly fees       | 6,955.00           | 6,955.00         | -                |
| Offertory          | 8,079.00           | 8,079.00         | -                |
| Thanksgiving       | 1,375.00           | 1,375.00         | -                |
| Welfare Fund       | 1,591.00           | 1,591.00         | -                |
|                    | <u>20,625.00</u>   | <u>20,625.00</u> | <u>-</u>         |

**3 Income from Investments**

| Analysis        | Unrestricted funds | Total funds 2024 | Total funds 2023 |
|-----------------|--------------------|------------------|------------------|
|                 | £                  | £                | £                |
| Interest income | 70.00              | 70.00            | -                |
|                 | <u>70.00</u>       | <u>70.00</u>     | <u>-</u>         |

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 August 2024

**4 Expenditure on Charitable Activities**

|   | <b>Total funds 2024</b> | <b>Total funds 2023</b> |
|---|-------------------------|-------------------------|
| <b>Analysis</b>                           | <b>£</b>                | <b>£</b>                |
| Ministers' Stipend and Catechist Expenses | 4,175.00                | -                       |
| Church and Hall Hire                      | 4,540.00                | -                       |
| Musical Equipment                         | 288.00                  | -                       |
| Palm Crosses                              | 9.00                    | -                       |
| Holy Communion                            | 180.00                  | -                       |
| Welfare Donations                         | 1,480.00                | -                       |
| Incidental Supplies                       | 160.00                  | -                       |
| Events and celebrations                   | 1,094.00                | -                       |
| Postage, printing and stationery          | 631.00                  | -                       |
| Support Costs                             | 1,212.00                | -                       |
|   | <u>13,770.00</u>        | <u>-</u>                |

**5 Support Costs**

|                         | <b>Total funds 2024</b> | <b>Total funds 2023</b> |
|-------------------------|-------------------------|-------------------------|
| <b>Analysis</b>         | <b>£</b>                | <b>£</b>                |
| <b>Governance Costs</b> |                         |                         |
| Accountants' fees       | 1,212.00                | -                       |
|                         | <u>1,212.00</u>         | <u>-</u>                |

**6 Cash at bank and in hand**

|                          | <b>Total funds 2024</b> | <b>Total funds 2023</b> |
|--------------------------|-------------------------|-------------------------|
|                          | <b>£</b>                | <b>£</b>                |
| Cash at bank and on hand | 15,526.00               | -                       |
|                          | <u>15,526.00</u>        | <u>-</u>                |

**7 Creditors: Amounts falling due within one year**

|                              | <b>Total funds 2024</b> | <b>Total funds 2023</b> |
|------------------------------|-------------------------|-------------------------|
|                              | <b>£</b>                | <b>£</b>                |
| Accruals and deferred income | 672.00                  | -                       |
|                              | <u>672.00</u>           | <u>-</u>                |

8 Charity funds

8.1 Details of material funds held and movements during the CURRENT reporting period

| Fund names         | Fund<br>balances<br>brought<br>forward | Income    | Expenditure | Transfers | Gains<br>and<br>losses | Fund<br>balances<br>carried<br>forward |
|--------------------|--|-----------|-------------|-----------|------------------------|--|
|                    | £                                      | £         | £           | £         | £                      | £                                      |
| Unrestricted funds |  |           |             |           |                        |  |
|                    | 7,929.00                               | 20,695.00 | (13,770.00) | -         | -                      | 14,854.00                              |
| Total              | 7,929.00                               | 20,695.00 | (13,770.00) | -         | -                      | 14,854.00                              |

8.2 Transfers between funds  
This Year

|   | Amount<br>£ |
|---|-------------|
| Between unrestricted and restricted funds | -           |
| Between endowment and restricted funds    | -           |
| Between endowment and unrestricted funds  | -           |