

**GHANAMMA PRESBYTERIAN CHURCH (UK)  
TRUSTEES' REPORT & FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2019**

**GHANAMMA PRESBYTERIAN CHURCH (UK)**

**FINANCIAL STATEMENTS FOR THE YEAR  
ENDED 31 DECEMBER 2019**

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**LEGAL AND ADMINISTRATIVE INFORMATION**

<b>Charity number</b>	1145139	
<b>Registered office</b>	64 Lambert Road London SW16 5BJ	
<b>Trustees</b>	Mark Apea Boateng Stephen Sarkodie Nana Yaw Obeng Ampomah Dr Yaw Ohene -Abuakwa Kwadwo Boahen Phyllis Anang Victoria Boateng	Senior Presbyter Treasurer Session Clerk
<b>Bankers</b>	Barclays Bank Plc Leicester LE87 2BB	
<b>Independent examiner</b>	AL Accountants Chartered Management Accountants 70 Annalee Road South Ockendon Essex RM15 5BZ	

## **GHANAMMA PRESBYTERIAN CHURCH (UK)**

### **TRUSTEES' ANNUAL REPORT YEAR ENDED 31 DECEMBER 2019**

The Trustees present their annual report and the independently examined financial statements for the year ended 31 December 2019.

The information with respect to trustees and advisors set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the PCG Constitution, applicable Accounting Standards in the United Kingdom, the Statement of Recommended Practice 'Charities SORP (FRS 102)' effective 1 January 2015 and the Charities Act 2011.

### **STATUS AND ADMINISTRATION**

Ghanamma is registered with the Charity Commission as a charity on 19 December 2011 (charity registration number (1145139).

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The charity is governed by its constitution adopted on 24 August 1995

The Board of Trustees manage the affairs of the charity and are responsible for setting the strategic direction and policies of the charity. The Trustees are elected from the congregation by the entire membership of the church through a secret ballot. They serve for a period of four years and are eligible for re-election for another four-year term. The Trustees control and manage the day to day activities of the Church.

In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the charity. Trustees meet once a month to discuss all relevant matters. When required, an emergency meeting can be called outside these scheduled meetings.

### **RISK MANAGEMENT**

The Board of Trustees has conducted a review of the major risks to which the charity is exposed. The trustees recognise that any major risks to which the charity is exposed need to be reviewed and systems put in place to mitigate them in particular those related to the operations and finances of the charity.

Significant external risks to funding have led the Board of Trustees to implement a policy, taking into account, the level of income receivable from various sources, to seek each year, to match income and expenditure and to avoid accumulating a deficit such that Ghanamma Presbyterian Church (UK) is able to continue its operations successfully.

Internal risks are minimised by the implementation of procedures for the authorisation of all transactions and projects and by ensuring a consistent quality of delivery for all operational aspect of the charity. These procedures are periodically reviewed to ensure that they will meet the needs of the charity.

### **OBJECTIVES**

The main objective of the Church is to advance the Christian religion, ethics, ideals and principles of the Presbyterian Church. To promote and enhance the quality of the spiritual life of members of the Church through bible studies, teachings and discussions.

The Trustees refer to the Charities Commission's guidance on provision of public benefit as best guide and practice to follow. The advancement of religion is a recognised charitable purpose.



## TRUSTEES' ANNUAL REPORT YEAR ENDED 31 DECEMBER 2019

### ACHIEVEMENTS AND PERFORMANCE

Registration of new members and re-registration of existing members was undertaken to give the congregation a true representation of its numerical strength

The congregation remained stable throughout that time. All groups continued to flourish and all groups saw continued growth.

Contributions to the '**£1 a Day Project**', set up to help the congregation purchase its own place of worship, were steadily maintained.

### FUTURE PLANS

Our future plans for the church are:

- To purchase a property as a place of worship. Negotiation is still on with our bankers to achieve this aim.
- Increase in Church membership through various forms of evangelism.
- Revitalise the Young People's Guild (YPG) of the congregation.
- To build a vibrant Church and strong financial resources to enable us worship and provide community activities.
- Organising revivals, deliverance and healing services to meet spiritual challenges and needs of members.
- Update and gain considerable progress on the Ghanamma 5-year Strategic Plan.

### FINANCIAL REVIEW

The charity has no material investments with the exception of the property normally used as a manse. The main sources of funds for the Church are offertories, dues, tithes, thanks offerings and annual harvests from members during Sunday services.

Details of the Church's financial activities for the year and the state of affairs as at 31 December 2019 are set on pages 5 to 13

The Church made a surplus of **£23,959** (2018: **£13377**). This is an increase of **44%** of the previous year. An amount of £15580 as debtors from North London District in 2018 is not receivable and therefore a prior year adjustment has been made,

### RESERVE POLICY

The Board of Trustees has examined the charity's requirement for reserve in light of the main risk to the charity. It has established a policy whereby the unrestricted funds held by the charity should be 6 months of forthcoming unavoidable operational expenditure. The reserves are needed to meet the working capital requirements of the charity and the trustees are confident that at this level they would be able to continue the current activities of the charity in the event of a significant drop in income. The total funds held at 31 December 2019 was **(£566,448)** (2018- **£533439**) of which £ **(8922\_)** 2018- **(£9177)** is designated for the groups and **(£72212)** 2018 **(47325)** is for restricted fund.

The effective free reserve is **£475,314** which equates more than 6 months of expected future operating expenditure which is above the level determined by the policy.

The Trustees, having assessed the financial situation concluded that the church has adequate resources for its purpose and are of the opinion that it will continue in business as a going concern. They have also considered whether there are any major risks to which the Church may be currently exposed and are of the opinion that none exist.

## TRUSTEES' ANNUAL REPORT YEAR ENDED 31 DECEMBER 2019

### STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

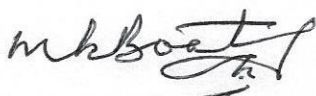
The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year, which give a true and fair view of the state of affairs of the charity and the incoming resources and application of resources, including the income and expenditure, for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the applicable law and regulations. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the Trustees



Mark Apea-Boateng  
Senior Presbyter/ Trustee

Date: 25 October 2020



## GHANAMMA PRESBYTERIAN CHURCH (UK)

Independent Examiner's Report to the Trustees on the unaudited financial statements of GHANAMMA PRESBYTERIAN CHURCH (UK).

I report to the trustees on my examination of the financial statements of Ghanamma Presbyterian Church (UK) (The Charity) for the year ended 31<sup>st</sup> December 2019, which are set out on pages 6 to 13

### Respective Responsibilities of trustees and Examiner

As the charity's trustees you are responsible for the preparation of the accounts. The Charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the 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 my attention.

### Basis of independent Examiner's Report

My examination was carried out 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 accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

### Independent Examiner's Statement

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

(1) which gives me 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 my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

.....  
 Akwasi Adu Larbi  
 ACMA, CGMA, MSc  
 Independent Examiner  
 70 Annalee Road,  
 South Ockendon,  
 Essex RM15 5BZ

**AL ACCOUNTANTS**  
**Professional Accountants & Tax Advisers**  
 70 Annalee Road  
 South Ockendon,  
 Essex  
 RM15 5BZ

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2019**

		Unrestricted Funds		Restricted	TOTAL	TOTAL
	Notes	General £	Designated £	Funds	2019 £	2018 £
<b>INCOMING RESOURCES</b>						
Incoming resources from generated funds:						
Voluntary Income	2	89317	-	5103	94420	105159
Activities for generating funds	3	22334	3677	19686	45697	30933
Investment Income	4	1751		98	1849	858
<b>Total Incoming resources</b>		<b>113402</b>	<b>3677</b>	<b>24887</b>	<b>141966</b>	<b>136950</b>
<b>RESOURCE EXPENDED</b>						
Cost of generating funds	5	250	-	-	250	1000
Charitable activities:						
Ministerial cost	6	36815	-	-	36815	35617
Cost of church activities	7	73689	3932	-	77621	79602
Donations	8	1600	-	-	1600	5854
Governance Cost	9	1721	-	-	1721	1500
<b>Total resources expended</b>		<b>114075</b>	<b>3932</b>	<b>-</b>	<b>118007</b>	<b>123573</b>
Net incoming /(Outgoing ) resources before transfers		<b>-673</b>	<b>-255</b>	<b>24887</b>	<b>23959</b>	<b>13377</b>
Net movement in funds		<b>-673</b>	<b>-255</b>	<b>24887</b>	<b>23959</b>	<b>13377</b>
<b>Total funds b/fwd. 1 January 2019</b>	15	680612	9177	47325	737114	723737
<b>Total funds c/fwd. 31 December 2019</b>		<b>679939</b>	<b>8922</b>	<b>72212</b>	<b>761073</b>	<b>737114</b>

The statement of financial activities includes all gains and losses in the year and therefore a separate statement of total recognised gains and losses has not been prepared.

All the above amounts relate to continuing activities.

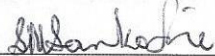
The notes on Pages 8 to 13 form an integral part of these financial statements.



## BALANCE SHEET AS AT 31 December 2019

		Unrestricted Funds		Restricted	Total	Total
	Notes	General	Designated	Funds	2019	2018
<b>FIXED ASSETS</b>						
Tangible assets	10	468196	-	-	468196	480387
		<u>468196</u>	<u>-</u>	<u>-</u>	<u>468196</u>	<u>480387</u>
<b>CURRENT ASSETS</b>						
Bank and cash balance	11	475314	8922	72212	556448	533439
Debtors	12	10116	-	-	10116	8410
		<u>485430</u>	<u>8922</u>	<u>72212</u>	<u>566564</u>	<u>541849</u>
<b>CURRENT LIABILITIES</b>						
Creditors payable within one year	13	1325	-	-	1325	1995
<b>NET CURRENT ASSETS</b>		<u>484105</u>	<u>8922</u>	<u>72212</u>	<u>565239</u>	<u>539854</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>952301</u>	8922	72212	<b>1033435</b>	1020241
Creditors payable after one year	14	272362	-	-	272362	283127
<b>Total Net Assets</b>		<u>679939</u>	<u>8922</u>	<u>72212</u>	<u>761073</u>	<u>737114</u>
<b>ACCUMULATED FUNDS</b>						
General unrestricted funds		679939	-	-	679939	680612
Designated Funds		-	8922	-	8922	9177
Restricted Funds				72212	72212	47325
<b>Total Funds</b>		<u>679939</u>	<u>8922</u>	<u>72212</u>	<u>761073</u>	<u>737114</u>

The financial statements were approved by the trustees on 25 October 2020  
and signed on its behalf by:

  
Stephen Sarkodie (Treasurer/Trustee)

The notes on pages 8 to 13 form part of these financial statement.

## GHANAMMA PRESBYTERIAN CHURCH (UK)

### NOTES TO THE STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2019

#### 1 ACCOUNTING POLICIES

The principal accounting policies are summarised below.

##### 1a Basis of Accounting

The financial statements have been prepared in accordance with the Accounting Regulations set out under the Charities Act 2011, and with the Charities Statement of Recommended Practice -Charities SORP FRS 102

The accrual basis of accounting has been adopted, and the principal accounting policies set out below are applied consistently.

##### 1b Fund Accounting

Unrestricted funds are available for use at the discretion of the Church in disbursement of its charitable objectives.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor, or contained in the terms of a grant.

##### 1c Tangible Fixed Assets

All assets costing more than £2000 are capitalised.

Depreciation is provided on tangible fixed assets at the following annual rates calculated to write off assets over their estimated useful lives.

Land and buildings-  
Motor Vehicles -

Straight line over 50 years  
15% reducing balance method

##### 1d Incoming Resources

Incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy.

All voluntary giving is included in the financial statements for the period in which it is received except harvest, which is accrued to reflect pledges paid after the period end.

Donations under Gift Aid plus the associated tax recovery and rental income are recognised as income when it is receivable.

##### 1e Resources Expended

Resources expended are recognised on an accrual basis as a liability is incurred and include attributable VAT which cannot be recovered. They are allocated to the particular activity to which they relate.

Governance costs represent direct expenditure on the governance of the Church, including the production and independent scrutiny of these financial statements. As most of the management and activity of the church are carried out by volunteers, this intangible cost is not included in the financial statements as this voluntary contribution to the life of the church is incalculable.

NOTES TO THE STATEMENT OF FINANCIAL ACTIVITIES-continued  
FOR THE YEAR ENDED 31 DECEMBER 2019

	Unrestricted Funds General £	Designated £	Restricted Funds £	TOTAL 2019 £	TOTAL 2018 £
<b>2 VOLUNTARY INCOME</b>					
Tithes and offerings:					
Offeratories	17886	-	5103	22989	24530
Tithes	54628	-	-	54628	57791
Children's offertory	1404	-	-	1404	1233
Thanks Offering	6088	-	-	6088	6330
Sundry Income	3297	-	-	3297	1314
Pledges	-	-	-	-	5474
Gift Aid	6014	-	-	6014	8487
	<u>89317</u>	<u>-</u>	<u>5103</u>	<u>94420</u>	<u>105159</u>
<b>3 ACTIVITIES FOR GENERATING FUNDS</b>					
Funds raising Events:					
Harvest	3134	-	13124	16258	12594
£1 Project income	-	-	6562	6562	8202
Church lettings	19200	-	-	19200	10137
Groups Funds	-	3677	-	3677	-
	<u>22334</u>	<u>3677</u>	<u>19686</u>	<u>45697</u>	<u>30933</u>
<b>4 INVESTMENT INCOME</b>					
Bank Interest	1751	-	98	1849	858
	<u>1751</u>	<u>-</u>	<u>98</u>	<u>1849</u>	<u>858</u>
	<u>113402</u>	<u>3677</u>	<u>24887</u>	<u>141966</u>	<u>136950</u>
<b>5 COST OF GENERATING FUNDS</b>					
Cost of fund raising events					
Harvest expenditure	250	-	-	250	1000
	<u>250</u>	<u>-</u>	<u>-</u>	<u>250</u>	<u>1000</u>
<b>6 MINISTERIAL EXPENSES</b>					
District Assessment	24325	-	-	24325	25717
District Other Expenses	3390	-	-	3390	-
Stipend	4200	-	-	4200	5650
Pulpit expenses	1300	-	-	1300	950
Catechist expenses	3600	-	-	3600	3300
	<u>36815</u>	<u>-</u>	<u>-</u>	<u>36815</u>	<u>35617</u>



NOTES TO THE STATEMENT OF FINANCIAL ACTIVITIES-continued  
FOR THE YEAR ENDED 31 DECEMBER 2019

	Unrestricted Funds		TOTAL	TOTAL
	General £	Designated £	2019 £	2018 £
<b>7 COST OF CHURCH ACTIVITIES</b>				
Church cost:				
Mortgage Servicing	11682	-	11682	12001
Hall and Church rent	14760	-	14760	14400
Church Band expenses	4290	-	4290	5240
Organist expenses	5520	-	5520	4170
Council Tax	1293	-	1293	-
Cleaning expenses	145	-	145	-
Light & Heating	2009	-	2009	-
Water rates	416	-	416	-
Internet & Sky	1202	-	1202	-
Junior Youth Expenses	1635	-	1635	-
Property expenses	-	-	-	2168
Purchases	-	-	-	4257
	<u>42952</u>	<u>-</u>	<u>42952</u>	<u>42236</u>
<b>Management &amp; Administration:</b>				
Telephone expenses	1522	-	1522	3379
Motor & Travel expenses	5935	-	5935	7776
Insurance	1275	-	1275	-
Postage, printing & stationery	1616	-	1616	1037
Sundry expenses	2817	-	2817	3156
Repair & Maintenance	472	-	472	1961
Bank charges	867	-	867	-
Church visits and Welfare	2468	-	2468	7458
	<u>16972</u>	<u>-</u>	<u>16972</u>	<u>24767</u>
<b>Other programmes</b>				
Hospitality expenses	1574	-	1574	-
Group Expenses	-	3932	3932	-
	<u>1574</u>	<u>3932</u>	<u>5506</u>	<u>-</u>
<b>Other Expenses</b>				
Depreciation	12191	-	12191	12599
	<u>12191</u>	<u>-</u>	<u>12191</u>	<u>12599</u>
	<u>73689</u>	<u>3932</u>	<u>77621</u>	<u>79602</u>

NOTES TO THE STATEMENT OF FINANCIAL ACTIVITIES-continued  
FOR THE YEAR ENDED 31 DECEMBER 2019

	Unrestricted Funds General £	Designated £	TOTAL 2019	TOTAL 2018	
8					
<b>Donations</b>		-		-	
Dormaa Ahenkro Hospital	500	-	500	-	
Ga Adangbe	100	-	100	-	
Catechist Induction	200	-	200	-	
E Amaning	700	-	700	-	
Others	100	-	100	5854	
	<u>1600</u>	<u>-</u>	<u>1600</u>	<u>5854</u>	
9					
<b>Governance Costs</b>					
Independent Examiner's fees	1200	-	1200	1500	
Training	521	-	521	-	
	<u>1721</u>	<u>-</u>	<u>1721</u>	<u>1500</u>	
10					
<b>TANGIBLE FIXED ASSETS</b>					
	<b>Land &amp; building freehold £</b>	<b>FF&amp; equipment £</b>	<b>Motor Vehicle £</b>	<b>Total 2019 £</b>	<b>Total 2018 £</b>
<b>Cost</b>					
Brought forward 1 January 2019	494016	-	25090	519106	532037
Additions in the year					
Disposal in the year					
Carried forward 31 December 2019	<u>494016</u>	<u>-</u>	<u>25090</u>	<u>519106</u>	<u>532037</u>
<b>Depreciation</b>					
Brought forward 1 January 2019	29038	-	9681	38719	39051
Depreciation for the year	9880		2311	12191	12599
Released in the year					
Carried forward 31 December 2019	<u>38918</u>	<u>-</u>	<u>11992</u>	<u>50910</u>	<u>51650</u>
<b>Net Book Value</b>					
As at 31 December 2019	<u>455098</u>	<u>-</u>	<u>13098</u>	<u>468196</u>	<u>480387</u>
As at 31 December 2018	<u>464978</u>	<u>-</u>	<u>15409</u>	<u>480387</u>	<u>480387</u>

NOTES TO THE STATEMENT OF FINANCIAL ACTIVITIES-continued  
FOR THE YEAR ENDED 31 DECEMBER 2019

	Unrestricted Funds General £	Designated £	Restricted Funds £	TOTAL 2019 £	TOTAL 2018
<b>11 BANK AND CASH BALANCES</b>					
Barclays Bank					
Current Account	4038			4038	6718
Rate Reward Account	470910	8922		479832	482579
Premium Account			72212	72212	43980
Cash in Hand	366			366	162
	<u>475314</u>	<u>8922</u>	<u>72212</u>	<u>556448</u>	<u>533439</u>
<b>12 DEBTORS</b>					
Gift Aid refund	9616	-	-	9616	8410
Accrued Harvest receivable	500	-	-	500	-
	<u>10116</u>	<u>-</u>	<u>-</u>	<u>10116</u>	<u>8410</u>
<b>13 CURRENT LIABILITIES</b>					
Creditors payable within one year					
Independent Examiner	1200	-	-	1200	1500
District Assessment	125	-	-	125	-
	<u>1325</u>	<u>-</u>	<u>-</u>	<u>1325</u>	<u>1500</u>
<b>14 Creditors payable after more than one year</b>					
Bank Loan	272362	-		272362	283127
	<u>272362</u>	<u>-</u>	<u>-</u>	<u>272362</u>	<u>283127</u>

The bank loan is secured on the Church manse

<b>15 DESIGNATED FUNDS</b>	At 01.Jan.2019 £	Incoming resources £	Outgoing resources £	Total 31.12.2019 £	Total 2018 £
Church Choir	2193	523	698	2018	2193
Women Fellowship	2066	1786	2200	1652	2066
Singing Band	-200	258	150	-92	-200
Bible and Prayer Group	2964	200	0	3164	2964
YAF	1151	362	534	979	1151
Men Fellowship	1003	548	350	1201	1003
Junior Youth					-1505
	<u>9177</u>	<u>3677</u>	<u>3932</u>	<u>8922</u>	<u>7672</u>
<b>16 MOVEMENT OF FUNDS</b>					
	At 01.Jan.2019 £	Incoming resources £	Outgoing resources £	Total 31.12.2019 £	Total 2018 £
General Funds	696192	113402	114075	695519	696192
Less: Prior year adjustment	15580	-	-	15580	15580
	<u>680612</u>	-	-	679939	
Designated funds	9177	3677	3932	8922	9177
Restricted funds	47325	24887	-	72212	47325
	<u>737114</u>	<u>141966</u>	<u>118007</u>	<u>761073</u>	<u>56502</u>



NOTES TO THE STATEMENT OF FINANCIAL ACTIVITIES-continued  
FOR THE YEAR ENDED 31 DECEMBER 2019

17 **Restricted funds**

	At 31-Dec-19	At 31-Dec-18
Property funds	<u>72212</u>	<u>47325</u>

18 **STAFF COSTS AND NUMBERS**

The average number of employees during the year was 1(2018-1)

No employee received emoluments of more than £60,000 during the year.

During the year, the charity had many voluntary staff.  
No salary was paid to trustees during the year.

**RELATED PARTY**

19 There was no related party transactions during the year.