

PRESBYTERIAN CHURCH OF GHANA, MIDLAND DISTRICT

MILTON KEYNES CONGREGATION

TRUSTEES' REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020

CHARITY NO

1184772

Presbyterian Church of Ghana, Midlands District - Milton Keynes congregation (UK)

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Year ended 31 December 2020

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Presbyterian Church of Ghana, Midlands District - Milton Keynes congregation (UK)

Trustees' report for the year ended 31 December 2020

The trustees present their report and unaudited financial statements of the church for the year ended 31 December 2020. 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, Milton Keynes Congregation (UK) is a member of Presbyterian Church of Ghana, Midlands District, a charity incorporated organisation registered on 5th August 2019 with registration number 1184772

#### 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 2020 amounted to £9947.(2019 -£16029.)

It is the policy of the trustees that the reserves of the church, which are all made up of unrestricted funds, should be held as current assets in order to meet the future requirements of its activities.

At 31 December 2020 reserves of the church were £127702.(2019 -117755).

Presbyterian Church of Ghana, Midlands District - Milton Keynes congregation (UK)  
Trustees' report for the year ended 31 December 2020(Continued)

Trustees

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

CHAIRPERSON	JAMES EDJEKOOHENE
TREASURER	OWUSU KYEREMATENG
MEMBER	LAWRENCE OFOSU
MEMBER	REV. JOSEPH AKWASI ODURO

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 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:

Date: 5th February 2021

Presbyterian Church of Ghana, Midlands District - Milton Keynes congregation (UK)

Independent Examiners Report to the trustees

We have examined the financial statements for the year ended 31 December 2020 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, Midlands District - Milton Keynes congregation (UK)

Independent Examiners Report to the trustees (Continued)

b) the financial statements for the year ended 31 December 2020 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: 7th February 2021

Kofi Asiamah FCCA

Chartered Certified Accountants  
Unit 92 Battersea Buss Centre  
London SW11 5Q

Presbyterian Church of Ghana, Midlands District - Milton Keynes congregation (UK)

Statement of Financial Activities  
For the year ended 31 December 2020

		Year ended 2020 31/12/2020	Year ended 19 31/12/2019
		Unrestricted funds	Unrestricted funds
	Notes	£ <u>2020</u>	£ <u>2019</u>
Incoming resources			
Voluntary income	2	44905	62,927
Gift aid		8331	10,335
Investment income		<u>458</u>	<u>134</u>
Total incoming resources		53694	73,396
Resources expended			
Charitable activities	3	8703	5,413
Administrative expenses	4	<u>35044</u>	<u>51,820</u>
Total resources expended		43746	57,233
Net incoming resources for the year		9,947	16,029
Funds brought forward		£ <u>117,755</u>	<u>102551</u>
Total funds carried forward		127,702	117,755

The notes form part of these financial statements

Presbyterian Church of Ghana, Midlands District - Milton Keynes congregation (UK)

Balance Sheet  
At 31 December 2020

		£	£	<u>2020</u>	<u>2019</u>
Fixed Assets					
Tangible fixed asset	5				
Current Assets					
Debtors	6			5000	0
other debtors				0	0
Cash at bank and in h	7			<u>123652</u>	<u>119655</u>
Total current assets				128652	119655
Current Liabilities					
Creditors	8			950	950
Net Current Asset				127702	118705
Total Net Assets				127702	118705
Funds					
Unrestricted funds	9			<u>127702</u>	<u>118705</u>
Total funds				<u>127702</u>	<u>118705</u>

APPROVED BY THE TRUSTEES AND SIGNED ON THEIR BEHALF:

The notes form part of these financial statements



Notes to the financial statements for the year ended 31 December 2020

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 : written off in the year of purchase

Musical instrument : written off in the year of purchase.

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

	<u>2020</u>	<u>2019</u>
	£	£
General offering	7649.3	13832
Tithes	23817.3	28584
Harvest	10610	18581
Thanks Giving	1243	1930
Donation	1585	0
Gift Aid	8331.49	10335
Bank Interest	<u>457.63</u>	<u>134</u>
	53693.72	73262

Presbyterian Church of Ghana, Midlands District - Milton Keynes congregation (UK)

Notes to the financial statements for the year ended 31 December 2020(continued)

3 Charitable activities	<u>2020</u>	<u>2019</u>
Welfare & bereavement	8703	0
Gifts & donations		5413
	8703	5,413
	<u>2020</u>	<u>2019</u>
4 Administrative expenses		0
Advertising Insurance	695	0
Laptop Insurance	698	137
insurance	1878	0
Coventry Hall Hire	0	2981
Ministers Allowance	4750	4800
Youth Ministry	0	1712
Coach Hire	0	428
Fuel	120	430
Assessment	13695	16710
district payments	360	0
Bus Maintenance	3639	1767
Bus Insurance	0	1293
£ -	0	0
Stationery	353	378
Seminar	0	370
Honorarium	200	1140
Sundry	184	162
Website	66	162
Travel & Transport	604	1765
Telephone	380	598
Conference expenses	1558	2062
Communion wine	0	25
2019 Harvest Expenses	184	741
Rent	4527	9166
Drink & Refreshment	203	512
Accountancy fees	950	950
Insurance Public Liability	0	339
Computer Equipment Maintenance	0	301
profit	0	0
Capital Expense	<u>0</u>	<u>2104</u>
	35044	51033

5 Tangible fixed assets		
Computer Equipment	0	788
Musical Instruments		0
	0	788

6 Debtors: Amounts falling due within one year		
Soft Loans	5000	0

7 Cash at bank and in hand

Current account	8910	678
Deposit reserve account	114742	117,885
Cash in hand	<u>0</u>	<u>17</u>
	123652	118,580

Presbyterian Church of Ghana, North London District - Milton Keynes congregation (UK)

Notes to the financial statements for the year ended 31 December 2020 (continued)

8 Creditors: Amounts falling due within one year

Sundry creditors	<u>950</u>	<u>950</u>
	950	950

		Net movement in funds	01.01.2020	At 01.01.19
9 Movement in funds	b/f			£
Unrestricted funds	117,755	9,947	127,702	101,726
Restricted				
Total funds	117,755	9,947	127,702	117755























