

PRESBYTERIAN CHURCH OF GHANA, MIDLANDS DISTRICT

MILTON KEYNES CONGREGATION

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

CHARITY NO

1184772

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

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Year ended 31 December 2021

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The trustees present their report and unaudited financial statements of the church for the year ended 31 December 2021. 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 2021 amounted to £2592(2020 -£9947)

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 2021 reserves of the church were £130594.(2020 -127702).

Presbyterian Church of Ghana, Midlands District - Milton Keynes congregation (UK)
Trustees' report for the year ended 31 December 2021(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 2022

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 2021 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

Independent Examiners Report to the trustees (Continued)

b) the financial statements for the year ended 31 December 2021 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 2022

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 2021

		Year ended 2021 Year ended 2020	
	Notes	Unrestricted func 2021	Unrestricted funds 2020
Incoming resources		34107	44905
Voluntary income	2	0	0
Gift aid	2	6261	8331
Investment income	2	12	458
Total incoming resources		40380	53694
Resources expended			
Charitable activities	3	£ 4,290	8703
Administrative expenses	4	£ 33,500	<u>35044</u>
Total resources expended		£ 37,790	43746
Net incoming resources for the year		£ 2,592	9,947
Funds brought forward		<u>127702</u>	<u>£ 117,755</u>
Total funds carried forward		£ 130,294	127,702

The notes form part of these financial statements

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

Balance Sheet
At 31 December 2021

	Notes	2021	2020
Fixed Assets			
Tangible fixed asset	5	0	0
		0	0
Current Assets			
other debtors	6	£ 700.00	5000
		0	0
Cash at bank and in hand	7	£ 130,544	<u>123652</u>
Total current assets		£ 131,244	128652
Current Liabilities			
Creditors	8	£ 950	<u>950</u>
Net Current Asset		£ 130,294	127702
Total Net Assets		£ 130,294	<u>127702</u>
Funds			
Unrestricted funds	9	£ 130,294	<u>127702</u>
Total funds		£ 130,294	<u>127702</u>

APPROVED BY THE TRUSTEES AND SIGNED ON THEIR BEHALF:

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The notes form part of these financial statements

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

Notes to the financial statements for the year ended 31 December 2021

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

	2021		2020	
	£			
General offering	£	6,415	£	7,649
Tithes	£	21,579	£	23,817
Harvest	£	4,969	£	10,610
Thanks Giving	£	1,085	£	1,243
Donation	£	60	£	1,585
Gift Aid	£	6,261	£	8,331
Bank Interest	£	12	£	458
	£	40,382	£	53,694

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

Notes to the financial statements for the year ended 31 December 2021(continued)

3 Charitable activities		2021		2020
Welfare & bereavement	£	4,290	£	8,703
		2021		2020
<u>4 Administrative expenses</u>				
£1 DISTRICT CONTRIBUTION	£	144	£	-
Advertising Insurance	£	-	£	695
Laptop Insurance	£	-	£	698
insurance	£	-	£	1,878
Ministers Allowance	£	4,900	£	4,750
Fuel	£	-	£	120
Assessment	£	11,573	£	13,695
district payments	£	1,911	£	360
Bus Maintenance	£	1,601	£	3,639
Bus Insurance	£	3,053	£	-
Stationery	£	789	£	353
Honorarium	£	250	£	200
Sundry	£	-	£	184
Website	£	515	£	66
Travel & Transport	£	418	£	604
Telephone	£	506	£	380
Conference expenses	£	1,203	£	1,558
Harvest Expenses	£	654	£	184
Rent	£	465	£	4,527
Mortgage Brokers	£	1,750		
Drink & Refreshment	£	190	£	203
Accountancy fees	£	950	£	950
Computer Equipment Maintenance	£	522	£	-
Capital Expense	£	2,104	£	-
	£	<u>33,500</u>	£	<u>35,044</u>

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

6 Debtors: Amounts falling due within one year		
Soft Loans	700	5000

7 Cash at bank and in hand

Current account	£ 5,211	8910
Deposit reserve account	£ 125,333	114742
Cash in hand	£ -	0
	<u>£ 130,544</u>	<u>123652</u>

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

Notes to the financial statements for the year ended 31 December 2021 (continued)

8 Creditors: Amounts falling due within one year		
Sundry creditors	950	950

		<u>01.01.21</u>	<u>01.01.20</u>
9 Movement in funds	Net movement in funds		
Unrestricted funds	b/f	127,702	117,755
Surplus/Deficit		<u>2,592</u>	<u>9,947</u>
Restricted			
Total funds		<u>130,294</u>	<u>127,702</u>

