

Charity Number 1089443

**RHEMA INTERNATIONAL CHURCH (MILTON KEYNES)
HOUSE OF PRAYER FOR ALL NATIONS**

Report and Financial Statements

For year ended 31 December 2018

**RHEMA INTERNATIONAL CHURCH (MILTON KEYNES)
HOUSE OF PRAYER FOR ALL NATIONS**

Legal and administrative information

Trustees

Rev. G.O. Assibey
Mr. Stephen Dankwa
Mr Emmanuel Lamptey

Charity Number

1089443

Principal Address

1 Mount House
Bond Avenue
Bletchley
Milton Keynes
MK1 1SF

Accountants

Super Accounts Tax Vat And Payroll Ltd
1 Honduras Gardens
Newton Leys, Bletchley
Milton Keynes
MK3 5LY

**RHEMA INTERNATIONAL CHURCH (MILTON KEYNES)
HOUSE OF PRAYER FOR ALL NATIONS**

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**RHEMA INTERNATIONAL CHURCH (MILTON KEYNES)
HOUSE OF PRAYER FOR ALL NATIONS**

Trustees' annual report
For the year ended 31 December 2018

The trustees have the pleasure of submitting their report and the financial statements for the year ended 31 December 2018.

Objectives of the charity

The main objectives of the charity are;

1. The advancement of the Christian religion.
2. The relief of poverty, sickness and distress.
3. The protection and prevention of public health.
4. The provision of (or assistance in the provision of) facilities for education, recreation and other leisure time occupations of the inhabitants of the area of benefit in the interests of social welfare and with the aim of.

Future Developments

The church aims in future to extend its activities to all age groups in the community through seminars and workshops targeting the development of the individuals spiritually, morally, socially and financially.

Review of Financial Position

Please refer to pages 4 and 5 for the details of the Financial Statements for the year ended 31 December 2018.

Risk Management

The trustees actively review the major risks which the charity faces on a regular basis and ensure measures and policies are in place to safeguard the charity's funds and assets.

The trustees also ensure that legal advice is sought where necessary on crucial issues concerning the ministry.

Reserves Policy

The trustees would like to work towards maintaining unrestricted funds at a level which equates approximately three months of unrestricted expenditure.

**RHEMA INTERNATIONAL CHURCH (MILTON KEYNES)
HOUSE OF PRAYER FOR ALL NATIONS**

Trustees' annual report (.....Contd)
for the year ended 31 December 2018

Trustees' Responsibilities Statement

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

The Charities Act 2011 requires the trustees to prepare financial statements for each financial year. The trustees have to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity 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 Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;¹
- 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 Charities Act 2011, the Charity (Accounts and Reports) Regulations and the provisions of the trust deed. 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.

Signature: *G. O. Assibey*

Name: George O. Assibey

Date: 22/10/2019

**RHEMA INTERNATIONAL CHURCH (MILTON KEYNES)
HOUSE OF PRAYER FOR ALL NATIONS**

**Independent Examiner's Report to Rhema International Church (Milton Keynes)
House Of Prayer For All Nations**

- I report on the accounts of the Charity for the year ended 31st December 2018 set out on the following pages which have been prepared on the basis of the accounting policies shown in the corresponding pages.

Respective responsibilities of trustees and examiner

- The trustees of the Charity are responsible for the preparation of accounts. They consider that the audit requirement under section 43 (2) of the Charities Act 1993 does not apply. It is my responsibility to;
 - Examine the accounts under section 43 (2) of the 1993 Act.
 - Follow the procedures laid down in the general directions given by the Charity Commissioners made under section 43 (7) (b) of the 1993 Act.
 - 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 and is in accordance with Regulation 11 of the charity Account (Scotland) Regulation 2006. The 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 I do not express an audit opinion on the view given by the accounts.

Independent Examiner's statement

In the course of my examination, no matter has come to my Attention;

- (1) Which gives me reasonable cause to believe that, in any material aspect, the trustees have not met the requirements to ensure that:
- Proper accounting records are kept in accordance with section 41 of the 1993 Act and section 44 (1) (a) of the 2005 Act and Regulation 4 of the 2006
 - Accounts are prepared which agree with the accounting records and comply with the accounting requirements of the Act: or
- (2) To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

JOSHUA ASHITEY FMAAT



**Town of office: Milton Keynes
Date: 22/10/2019**

**RHEMA INTERNATIONAL CHURCH (MILTON KEYNES)
HOUSE OF PRAYER FOR ALL NATIONS**

**Statements of Financial Activities
for the year ended 31 December 2018**

Categories by activity	Details of own analysis	Unrestricted funds	Restricted funds	Total this year	Total last year
	NOTE	£	£	£	£
Incoming resources					
Incoming resources from generated funds					
Voluntary income	2	91923	-	91923	86923
Activities for generating funds					
Investment income	-	-	-	-	-
Incoming resources from charitable activities					
Other incoming resources	-	-	-	-	-
<i>Total incoming resources</i>		<u>91923</u>	-	<u>91923</u>	<u>86923</u>
Resources Expended	NOTE				
Costs of Generating Funds					
Costs of generating voluntary income	3	24990		24990	22990
Charitable activities	4	57790		57675	56497
Governance costs	5	5200		5200	5200
Other resources expended	-	-	-	-	-
<i>Total resources expended</i>		<u>87980</u>	-	<u>87865</u>	<u>84687</u>
<i>Net incoming/(outgoing) resources before transfers</i>					
<i>Net movement in funds</i>		3943	-	3943	2236
Total funds brought forward	-	-	-	-	-
<i>Total funds carried forward</i>		123146	-	123146	119203

**RHEMA INTERNATIONAL CHURCH (MILTON KEYNES)
HOUSE OF PRAYER FOR ALL NATIONS**

**Balance Sheet
as at 31 December 2018**

	Own analysis	Unrestricted funds	Restricted funds	Total this year	Total last year
NOTES		£	£	£	£
Fixed assets					
6					
Tangible assets		5,225.00	-	5,225.00	3,100.00
Investments		-	-	-	-
<i>Total fixed assets</i>		5,225.00	-	5,225.00	3,100.00
Current assets					
7					
Debtors		100,595.00	-	100,595.00	100,595.00
Cash at bank and in hand		17,326.00	-	17,326.00	15,508.00
Others		-	-	-	-
<i>Total current assets</i>		117,921.00	-	117,921.00	116,103.00
Less Current Liab					
Creditors within one year	8	0	-	0	-
<i>Net current assets/ (liabilities)</i>		117,921.00	-	117,921.00	116,103.00
<i>Total assets less current liabilities</i>		123,146.00	-	123,146.00	119,203.00
Ceditors: amount falling due after one year		<u>0</u>	-	<u>0</u>	-
<i>Net assets</i>		<u>123,146.00</u>	-	<u>123,146.00</u>	<u>119,203.00</u>
Funds of the Charity		<u>123,146.00</u>	-	<u>123,146.00</u>	<u>119,203.00</u>

The financial statements were approved by the board and signed on its behalf by

Signature:....*G. O. Assibey*

Name:...George O. Assibey

Date:.....22/10/2019

**RHEMA INTERNATIONAL CHURCH (MILTON KEYNES)
HOUSE OF PRAYER FOR ALL NATIONS**

**Notes to the financial statements
For the year ended 31 December 2018**

1 Accounting policies

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP 2005) and applicable accounting policies adopted in the preparation of the financial statements are as follows.

There have been no changes in the principle accounting policies since the previous year.

1.1 Incoming Resources

Voluntary income: donations

Income from tithes and offerings is included in incoming resources when these are receivable.

1.2 Resources expended

Resources expended are included in the Statement of Financial Activities on an accrual base, inclusive of any VAT which cannot be recovered. Certain expenditure is attributable to specific activities and has been included in those cost categories.

1.3 Tangible fixed asset and depreciation

Tangible fixed assets for use by the Charity are stated at cost less depreciation.

Depreciation

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over expected useful lives on the following basis:

Church equipment	2.5% on the reducing balance method
Office equipment	2.5% on the reducing balance method
Motor Vehicle	2.5% on the reducing balance method

**RHEMA INTERNATIONAL CHURCH (MILTON KEYNES)
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**Notes to the financial statements
for the year ended 31 December 2018**

		Dec-18	Dec-17
2 Tithes & Offering (including Gift Aid)	91,923.00 -	91,923.00	86,923.00

3 COST OF GENERATING FUND	2018	2017
	£	£
Welfare	8,970.00	7,970.00
Advertising	4,120.00	3,120.00
Summit & Conference Cost	<u>11,900.00</u>	<u>11,900.00</u>
TOTAL	<u>24,990.00</u>	<u>22,990.00</u>

4 CHARITABLE ACTIVITIES:	2018	2017
	£	£
Fuel And Oil	2,678.00	1,678.00
Council Tax	4,242.00	4,242.00
Insurance	918.00	918.00
Rent	35,847.00	35,847.00
Music Ministry	4,000.00	4,000.00
Anniversary, Outreach & Fellowship	7,350.00	7,350.00
Professional fees	1,700.00	1,700.00
Postage and Stationery	880.00	680.00
Depreciation	<u>175.00</u>	<u>82.00</u>
TOTAL	<u>57,790.00</u>	<u>56,497.00</u>

**RHEMA INTERNATIONAL CHURCH (MILTON KEYNES)
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**Notes to the financial statements
for the year ended 31 December 2018**

5 GOVERNANCE COST:

	2018	2017
	£	£
Administration Electricity, Tel	<u>5,200.00</u>	<u>5,200.00</u>

6 TANGIBLE FIXED ASSETS:

	EQUIPMENT	FURNITURE	VEHICLE	TOTAL
	£	£	£	£
Cost	3,100.00	2,300.00	0	5,400.00
31 Dec Depreciation	60.00	115.00	0	175.00
31 Dec Net Book Value	3,040.00	2,185.00	0	5,225.00

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RHEMA INTERNATIONAL CHURCH (MILTON KEYNES)
HOUSE OF PRAYER FOR ALL NATIONS

Notes to the financial statements
for the year ended 31 December 2018

7 Debtors	2018	2017
	£	£
Other debtors - Hopfan Ltd	100595	100595
	<hr/>	<hr/>
 8 Creditors: amounts falling due within one year	 2018	 2017
	£	£
Other creditors	0	0
	<hr/>	<hr/>
	0	0
	<hr/>	<hr/>