

Charity number: 1054401

SUREWAY INTERNATIONAL CHRISTIAN MINISTRIES

UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS FOR
THE YEAR ENDED 31 DECEMBER 2022

SUREWAY INTERNATIONAL CHRISTIAN MINISTRIES

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SUREWAY INTERNATIONAL CHRISTIAN MINISTRIES

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHURCH, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2022**

Trustees

Mr. Gordon Mardle
Rev. Dr. Stephen Armah
Mr. Isaac Addai
Mrs. Deborah Soroye

Secretary

Mrs. Deborah Soroye

Treasure

Isaac Addai

Charity registered number

1054401

Charity Address

1 Higgs Industrial Estate
Hern Hill Road
London SE24 OAU

Accountants

RitMorris & Co.
Chartered Certified Accountants
21 Dabbling Close
London DA8 2HW

Bankers

HSBC Bank plc
184 High Street
Bromley
BR1 1HE

Kingdom Bank
Ruddington Fields
County Park
Mere Way
Nottingham NG11 6JS

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022**

The Trustees present their annual report together with the financial statements for Sureway International Christian Ministries (the charity) for the year ended 31 December 2022. The Trustees confirm that the annual report and financial statements of the charity have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, 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).

A. ORGANISATIONAL STRUCTURE

The governance of the Church is undertaken by the Trustees, led by the Senior Pastor and supported by the ministry team. The Trustees hold board meetings to review and improve all aspects of the charity. They review and approve the annual budget and monitor the financial position in line with the budget, this excludes the ad hoc meetings where decisions are made on urgent issues. The Senior Pastor is the spiritual visionary and leader of the Charity, who deals with Pastoral and other related matters.

The Trustees are regularly informed of the activities and performance of the charity and are each provided with quarterly management and other trust information to enable them to review key risks inherent in the charity. Under the heading Church Services sits a wide range of functions and departments that either have a Church wide role or involve relationships with external organisations. These functions and departments are run mostly by volunteers.

B. TRUSTEE INDUCTION AND TRAINING

New Trustees are provided with a Trustees Induction Pack with information on the Charity and the Trustee's role in relation to governance and their responsibilities under Charity Law. Trustees are actively involved in short training sessions led by the Treasurer and Chair of the Board. They are required to undergo further training and development programs to ensure that they can engage as Trustees with the appropriate skills and understanding to deliver their duties.

C. RISK POLICY AND MANAGEMENT

The Board of Trustees is responsible for risk assessment and annual revision of its Risk Policies and Management Strategy to identify any significant risks and its impact to which the Trust is exposed. To institute a system to enhance effective evaluations and controls to ensure the mitigation of the impact of this risk particularly those that relate to the operations and finances of the Trust. The Treasurer facilitates the achievement of these objectives by assisting in the identification and assessment of significant risks. With the support of the Trustees, the Treasurer is able to identify the actual and potential risk in the Charity's main income and expenditure streams and ensure that they have been appropriately managed.

The Church Administrator has been trained to process Criminal Records verification applications and is responsible to both monitor and liaise with the relevant Departmental Leaders and the Board as appropriate. The Church also has a Child Protection Policy and a Child Protection Co-ordinator. All Staff and Departmental Volunteers have their Criminal Records checked every 3 years.

**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2022**

D. INVESTMENT POLICY

Apart from retaining a prudent amount in the current account, most of the Charity's liquid funds are in a deposit account, which is available under notice for use. The Trustees do not consider long term investments as prudent since the funds are needed for use on projects during the year.

OBJECTIVES AND ACTIVITIES

Policies and objectives

The main object for which the Charity is established is to seek the advancement of the Christian faith in the United Kingdom or Abroad. In addition, to help in the relief of hardship / poverty in the United Kingdom or Abroad: directly to our immediate members, their families, members of the Local, National, and International Community in cash or kind, as the occasion would demand.

Grant making policy

The Church supports missions and projects outside the UK financially. We provide mission support activities in Ghana, India, Kenya, Malta, Nigeria, Australia, and Uganda through financial support by the church as well as by individual members within the church.

Membership wellbeing

As noted in the Church's policy, sometimes it becomes necessary to administer financial and pastoral support to members of the congregation and others, who are in need.

Strategies for achieving objectives

The Church has adopted the following strategies for achieving the above objectives which remain the same since the commencement of the Church:

- To take the truth of the Gospel and teachings of the Christian faith and communicate them in the language understood by everyone.
- To engage all members of the Church to:
 - be relationally connected in a small group in the life of the Church.
 - help people break out of the cycle of injustice.
 - take personal responsibility to encourage people in their day-to-day life to become part of the expression and life of the Church.
 - enable individuals to study the word of God on their own.
 - contribute financially.

**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2022**

Strategies for Achieving Objectives

The Church in pursuit of her objectives organised programs and events which are open to all throughout the period under review. Christian worship services were conducted on regular basis in addition to various teaching sessions for all and sundry, as well as training sessions for our volunteers.

The following Church services and events we provide are available to everyone in the Community: -

- Bereavement Counselling
- Hospital visits
- Welfare provision
- Prayer support
- Men's meetings/events
- Women's meetings/events
- Youth meetings
- Pre-marital counselling
- Singles seminars
- Marriage seminars
- Sunday school
- Young adult's meetings Positive parenting meetings
- Older members meeting (Prime life)

PUBLIC BENEFIT STATEMENT

The Board of Trustees confirm that they have met their duties in strict compliance with the provisions of section 4 and 17 of the Charities Act 2011 and have had due regard to the Charity Commission's general guidance on public benefit. Consideration has been given to the Charity Commission's supplementary public guidance provisions on the advancement of religion for the public benefit.

Benefit to the local community

• **Worship, teaching, and prayer**

We provide and maintain a church building for regular meetings, worship and teachings of the Christian faith where we seek to bring people to a faith in Jesus Christ and to equip them in Christian living within the Community. We also have supplementary rooms for children to worship.

We hold worship and teaching services every Sunday and prayer meetings on Tuesdays. Over the years, there has been various external speakers from the UK and abroad who were invited to inform and encourage those attending.

In addition, the church continued to develop smaller groups (Home groups) on a regular basis. Some of these groups continued to focus on various shared interests or geographical areas such as the groups in Catford and Thamesmead. These groups usually meet in a home cell setting and although their style and content vary, they continue to provide support and teaching.

**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2022**

- **Youth activities**

We organize Youth activities, which are directed to encourage young people both within and outside the Church Family to teach them Christian principles, so they can become good and faithful citizens of the Kingdom.

- **Pastoral Care**

As part of the pastoral care, our Ministry Team, and the Senior Pastor, look after the spiritual wellbeing of the members and the attendants at Church. This includes regular marriage ceremonies, dedication of babies and funeral services. They visit the sick at the hospital, the bereaved and other various occasions, or events.

- **Prayer and Fasting Week**

The Charity holds regular Prayer and Fasting Week usually in the months of January, June, and October where people gather every day for one week for this prayer initiative. This provides opportunity for all Christians and members of the Community to come together to engage in prayer for our Leaders, Nation, Local Communities, and Individuals.

Sureway's activities are all available to Christians and non-Christians as there is no bar to attendance. The wider Community have been attracted to our Services that celebrate traditional Christian festivals including Easter, Christmas, as well as New Year's Eve (31st Night) Services and our flag ship event "All Nations Day" (where we celebrate diversity and working together in unity)

Benefit to the international community

We continue to sustain the awareness of Sureway International Christian Ministries, internationally through local presence in other countries. We provide mission support activities in Ghana, India, Kenya, Malta, Nigeria, Uganda and Australia through financial support from the church as well as from individual members within the Church.

Outreach work

Sureway International Christian Ministries is committed to continue to deliver a range of accessible and community-facing activities and services that promote the well-being of people in and around the locality and beyond. Through outreach, learning and development, age and gender-based activities as well as spiritual and social care, we strive to effectively demonstrate that the church is both relevant and vital for wider society. Our Evangelistic Team continues to go out and share the gospel on the streets and homes to increase Christian awareness and spread the Gospel of our Lord Jesus Christ.

**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2022**

Staff and Volunteers

Sureway International Christian Ministries benefits from the contribution of over 90 volunteers, who provide an invaluable contribution to the services of the charity both in-house and to our community outreach programs. Similar to many Churches, Sureway International Christian Ministries thrives on the energy and willingness of its Volunteers who continue to engage with enthusiasm and commitment to the vision and work of this Church.

ACHIEVEMENTS

This year saw us build on the foundation already established as demonstrated by the achievements below: -

- Resume in-Service programs and activities.
- Back to Church Services in our Premises on Sundays
- Some departments: Children and Youth Services resumed
- Food bank participation increased.

Special events - other activities that benefit the public

- **All Nations Day**
The Church is diverse and is made up of over 25 different countries from Africa to Europe. We celebrate this diversity on a yearly basis.
- **Holiday Bible Week**
We run on a yearly basis; a one-week conference aimed at children between the ages of 5-14 years during the summer holidays. Children attend from the Church and The Community.
- **Musical Events**
The Charity organises a yearly musical evenings/nights where different musical Groups/Choir are invited to participate.
- **Youth Day and other Events**
The Charity organises yearly youth activities, aimed at encouraging the Youth within the Church and the Community to stand up and be counted as future Leaders.

**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2022**

FINANCIAL REVIEW

Performance

The Charity's total income for the year was £263,332 an increase of 5% compared to the previous year's income of £251,111. The Unrestricted Funds had a surplus of £132,538 and the Restricted Funds had a net deficit of £82,760 which was fully financed by Unrestricted Funds.

It is the policy of the Charity to try and maintain unrestricted funds, which are the free reserves of the Charity, at a reasonable level over unrestricted expenditure that would provide sufficient funds to cover management, administration and support costs and be able to respond to emergencies which may arise from time to time. There is £411,600 cash at bank and in hand that is more than sufficient to meet its reserves policy commitments.

Restricted funds are maintained at their respective levels but may be supported by unrestricted funds.

Plans for future developments

- In the coming year, the Charity plans to get more involved with local charity groups and to assist in community development activities.
- We plan to pioneer churches around the country which will impact the community considering local needs.
- We aim to continue our monthly Elderly Meeting "Prime Life" with the local community.
- A Charity has incorporated most activities and planned to be transferred as a going concern from this Charity in 2023.
- Our mission and objectives for future remain the same as outlined earlier, i.e., to continue to propagate the Gospel of Jesus Christ.
- STAG, our young adults' group, aims in 2023, to partner with local charities, to provide a soup kitchen and to volunteer to help the less fortunate around London.
- We shall send teams to various mission fields for Crusades, Revivals and equip them for effectiveness.

Vote of thanks

Although the effect of the pandemic has decreased and we are slowly returning to our premises for services; the Trustees would like to thank all our Co-workers, Co-ordinators for this transition and the efforts to resume all activities in the building. We also thank all the assistant Pastors for the ministry support they have given to the Senior Minister. Our Missionaries, Rev. Sunday and Sister Banke Oke deserve our commendation for faithfully serving in our mission work in Malta.

**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2022**

TRUSTEES' RESPONSIBILITIES STATEMENT

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 & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of the charity and of the incoming resources and application of resources of the Church for that period.

In preparing these Financial Statements, the Trustees are required to:

1. Select suitable accounting policies and then apply them consistently
2. Observe the methods and principles in the Charities SORP
3. Make judgments and accounting estimates that are reasonable and prudent
4. Prepare the Financial Statements on a going concern basis unless it is inappropriate to presume that the Church will continue in operation.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the Church's transactions and disclose with reasonable accuracy at any time the financial position of the Church and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed.

They are also responsible for safeguarding the assets of the Church hence, taking reasonable steps for the prevention and detection of fraud and other irregularities.

APPROVAL

This report was approved by the Board of Trustees and signed on its behalf by:

Rev. Dr Stephen Armah _____

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SUREWAY INTERNATIONAL CHRISTIAN MINISTRIES

I report to the charity Trustees on my examination of the accounts of the church for the year ended 31 December 2022.

Responsibilities and basis of report

As the Trustees of the church, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

Having satisfied myself that the accounts of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the church's accounts carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I can confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the church as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report to enable a proper understanding of the accounts to be reached.

Signed.....

Dated:

Joyce J. Mensah (FCCA)

RitMorris & Co.
Chartered Certified Accountants
21 Dabbling Close
London DA8 2HW

SUREWAY INTERNATIONAL CHRISTIAN MINISTRIES

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER
2022**

	Notes	<u>Unrestricted</u> <u>Funds</u>	<u>Restricted</u> <u>Funds</u>	<u>Total</u> <u>2022</u>	<u>Total</u> <u>2021</u>
		£	£	£	£
Incoming Resources	1.1				
Incoming Resources from Generated Funds					
Tithes & offering		196,992	-	196,992	158,429
HMRC Gift Aid Repayments		43,265	185	43,450	45,341
Mission Fund		-	740	740	5,703
Building Fund		-	-	-	13,000
Job Retention Fund		-	-	-	23,187
Hall Rental		-	12,060	12,060	3,026
Special Appeal Fund		-	-	-	2,425
Activities for Generating Funds					
Charitable legacy		9,656	-	9,656	-
Investment Income		-	434	434	-
Total Incoming Resources		249,913	13,419	263,332	251,111
Resources Expended					
Charitable Activities	2	35,229	43,761	78,989	67,219
Governance Costs	2	82,146	52,418	134,564	134,377
Total Resources Expenditure		117,375	96,179	213,553	201,596
Net Income/(Expenditure) for the year	4	132,538	(82,760)	49,779	49,515
Transfers from Unrestricted to Restricted Fund	10	(27,270)	27,270	-	-
Net Movement in Funds		105,269	(55,490)	49,779	49,515
Reconciliation of Funds					
Total Funds Brought Forward	10	75,568	1,428,261	1,503,829	1,454,314
Total Funds Carried Forward	10	180,837	1,372,771	1,553,608	1,503,829

There were no recognised gains or losses for the period other than those included in the Statement of Financial Activities.

The notes on page 10 to 20 form part of these accounts.

SUREWAY INTERNATIONAL CHRISTIAN MINISTRIES

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**

	<u>Notes</u>	<u>2022</u>	<u>2021</u> <u>Restated</u>
<u>TANGBLE FIXED ASSETS</u>	6	£	£
Freehold Premises		1,104,261	1,107,631
Equipment, Fixtures and Fittings		18,043	23,558
Motor Vehicles		-	-
		<u>1,122,304</u>	<u>1,131,189</u>
<u>CURRENT ASSETS</u>			
Debtors	7	31,786	36,898
Cash at bank and in hand	8	411,600	342,958
		<u>443,386</u>	<u>379,856</u>
<u>CREDITORS:</u>			
Amount falling due within one year	9	<u>(12,082)</u>	<u>(7,216)</u>
NET CURRENT ASSETS/(LIABILITIES)		431,304	372,640
TOTAL NET ASSETS		<u>1,553,608</u>	<u>1,503,829</u>
FUNDS FOR THE CHARITY			
Restricted Funds	10	1,372,769	1,428,261
Unrestricted Funds	10	180,839	75,568
TOTAL FUNDS	11	<u>1,553,608</u>	<u>1,503,829</u>

The financial statements were approved and authorised for issue by the Trustees on-----and signed on their behalf, by:

Mr. Isaac Addai -----

(FCCA, FFA/FIPA, MBA (Finance), BA (Hons))

The notes on pages 12 to 20 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

1. ACCOUNTING POLICIES

Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102, Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (issued on 1 January 2019) and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011. Sureway International Christian Ministries constitute a public benefit entity as defined by FRS 102.

Income

All income is recognised once the church has entitlement to the funds, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Donated goods

Donated goods are measured at fair value (the amount for which the asset could be exchanged) unless impractical to do so. The cost of any stock of goods donated for distribution to beneficiaries is deemed to be the fair value of those gifts at the time of their receipt and they are recognised on receipt. In the reporting period in which the stocks are distributed, they are recognised as an expense at the carrying amount of the stocks at distribution. Donated goods for resale are measured at fair value on initial recognition, which is the expected proceeds from sale less the expected costs of sale and recognised in 'Income from other trading activities' with the corresponding stock recognised in the Balance Sheet. On its sale the value of stock is charged against 'Income from other trading activities' and the proceeds. Goods donated for on-going use by the charity are recognised as tangible fixed assets and included in the SoFA as incoming resources when receivable.

Donated services and facilities

Donated services and facilities are included in the SOFA when received at the value of the gift to the charity provided the value of the gift can be measured reliably. Donated services and facilities that are consumed immediately are recognised as income with an equivalent amount recognised as an expense under the appropriate heading in the SOFA.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's usage.

Support costs are those costs incurred directly in support of expenditure on the objects of the church. Governance costs include the costs of governance arrangements which relate to the general running of the charity. These activities provide the governance infrastructure which allows the charity to operate and to generate the information required for public accountability. They include the strategic planning processes that contribute to future development of the charity.

Charitable activities and Governance costs are costs incurred on the church's operations, including support costs and costs relating to the governance of the church apportioned to charitable activities.

The charity gives grants with or without performance conditions. Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, they are only recognised in the SoFA once the recipient of the grant has provided the specified service or output. Where there are no conditions attached to the grant that enables the donor charity to realistically avoid the commitment, a liability for the full funding obligation must be recognised.

Tangible fixed assets and depreciation

All assets costing more than £100 and useable for more than one year are capitalised.

A review for impairment of fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities.

Freehold land is not depreciated. Freehold land and buildings are apportioned based on 70:30, respectively.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold building	- 2% per annum straight line
Motor vehicles	- 25% per annum straight line
Equipment, Fix & Fittings	- 25% per annum straight line

Stocks and work in progress

Stock held for sale as part of non-charitable trade are measured at the lower of cost or net realisable value. Goods or services provided as part of a charitable activity are measured at net realisable value based on the service potential provided by items of stock. Work in progress is valued at cost less any foreseeable loss that is likely to occur on the contract.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

Current asset investments

The charity has investments which it holds for resale or pending their sale and cash equivalents with a maturity date of less than one year. These include cash on deposit and cash equivalents with a maturity date of less than one year held for investment purposes rather than to meet short term cash commitments as they fall due. They are valued at fair value except where they qualify as basic financial instruments.

Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the church; this is normally upon notification of the interest paid or payable by the Bank.

Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered or amount advanced by the charity.

Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of past events, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the church anticipates it will pay to settle the debt or the amount it has received as advance payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

Pensions

The church operates a defined contribution pension scheme for Pastor S. Armah, and all other staff are on auto enrollment scheme from April 2016. The pension charge represents the amounts payable by the church to the fund in respect of the year.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the church 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 church for particular purposes. The costs of raising and administering such funds are charged against the specific fund.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

2. Charitable activities costs

a. Direct Charitable costs	<u>Basis of Allocation</u>	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Total 2022</u>	<u>Total 2021</u>
		£	£	£	£
Honoraria	Direct	750	-	750	450
Ministry Expenses	Direct	23,957	-	23,957	7,979
Missions	Direct	-	36,042	36,042	29,873
Gift to Missions	Direct	-	1,482	1,482	1,655
Church services and Conferences	Direct	10,252	-	10,252	9,609
Hardships and Relief	Direct	-	6,237	6,237	9,852
Lease Rental	Usage	270	-	270	1,080
Loss on disposal	Direct	-	-	-	6,721
		35,229	43,760	78,989	67,219
b. Support and administration					
Staff costs	Staff Time	46,177	19,790	65,968	76,116
Employers pension	Staff Time	626	269	894	1,172
Telephone	Direct	3,944	-	3,944	3,464
Water Rates	Usage	701	-	701	608
Repairs & Maintenance	Usage	-	7,976	9,976	2,711
Insurance	Usage	2,474	-	2,474	2,099
Printing, Postage & Stationery	Usage	4,327	-	4,327	2,367
Travels Expenses	Usage	1,943	1,942	3,885	1,643
Bank Charges & Interest	Transactions	726	-	726	78
Sundry Expenses	Usage	5,622	-	5,622	5,464
Depreciation	Usage	-	9,385	9,385	11,223
Cleaning	Usage	4,723	-	4,723	5,868
Lighting and Heating	Floor Area	-	9,973	9,973	8,329
Licenses & Subscription	Direct	7,093	-	7,093	7,024
Professional & Legal Fees	Usage	290	-	290	2,561
Security Costs	Usage	-	3,804	3,804	150
Independent Examiner's Fees	Direct	3,500	-	3,500	3,000
		82,146	52,418	134,564	133,877
Combined charitable activity costs		117,374	96,179	213,553	201,096

Independent examiners fees

Independent examiners fees are Governance Costs and represents the fees for 2022 financial year

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

3. Staff costs

	2022	2021
	£	£
Wages & Salaries	65,968	73,325
Social Security Costs	-	2,791
Defined Contribution Pension Costs	894	1,172
	66,862	77,288

The average number of persons employed by the church during the year was as follows:

	2022	2021
	No.	No.
Pastor	1	1
Other Staff	3	3

No employee received remuneration amounting to more than £60,000 in either year.

4. Net movement in funds for the year

	2022	2021
	£	£
Depreciation of Tangible Fixed Assets	9,385	11,223
Loss/Profit on disposals	-	6,721
Independent Examiner's fees	3,500	3,000

5. Corporation tax charge

	2022	2021
	£	£
Corporation Tax is charged on non-charitable activity:		
Provision for Corporation Tax	4,075	4,075
	4,075	4,075

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

6 Tangible fixed assets

	<u>Freehold Land & Building</u>	<u>Equipment, Fur. & Fittings</u>	<u>Total</u>
	£	£	£
Cost			
At 1st January 2022	1,178,401	263,368	1,441,769
Additions the year	-	500	500
At 31st December 2022	<u>1,178,401</u>	<u>263,868</u>	<u>1,442,269</u>
Accumulated Depreciation			
At 1st January 2022	70,770	239,810	310,579
Charge for the year	3,370	6,015	9,385
At 31st December 2022	<u>74,140</u>	<u>245,825</u>	<u>319,964</u>
Net Book Value at 31st December 2022	<u>1,104,261</u>	<u>18,043</u>	<u>1,122,305</u>
Net Book Value at 31st December 2021	<u>1,107,631</u>	<u>23,558</u>	<u>1,131,189</u>

Included in freehold, land & Building is a revaluation reserve of £616,670. The effective date of the market valuation was dated 31st August 2007. The name of the independent valuer is Anderson, Wilde & Harris, Chartered Surveyors and Chartered Architects. Significant assumptions were made to obtain a market valuation in order to facilitate loan application of a property with vacant possession. The carrying amount that would have been recognised had the assets been carried under the cost model is £561,670.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

7 Debtors	<u>2022</u>	<u>2021</u>
	£	Restated £
<i>Amount falling due within one year</i>		
Other debtors	10,302	10,881
Accrued income	21,484	22,840
Tax & NIC debtor	-	3,177
	<u>31,786</u>	<u>36,898</u>

Accrued Income relates to outstanding Gift Aid Claims.

8 Cash at bank and in hand: -	<u>2022</u>	<u>2021</u>
	£	£
Short term deposits	266,898	264,199
Cash at bank and on hand	144,702	78,759
	<u>411,600</u>	<u>342,958</u>

9 Creditors: -	<u>2022</u>	<u>2021</u>
	£	£
<i>Amount falling due within one year</i>		
Accruals and deferred income	3,500	3,000
Corporation tax	4,075	4,075
Other taxes - pension	-	141
Other creditors - Nottingham	4,000	-
Credit card balance	507	-
	<u>12,082</u>	<u>7,216</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

10. Restricted funds

	<u>At 1st January 2022</u>	<u>Total Incoming Resources</u>	<u>Total Resources Expended</u>	<u>Transfers from Unrestricted Funds</u>	<u>Total 2022</u>	<u>Total 2021</u>
	£	£	£	£	£	£
Special Appeal Fund- Carpentering & Kitchen	16,277	-	-	-	16,277	16,277
Building Fund	-	-	(21,033)	21,033	-	-
Other income	3,026	12,494	-	-	15,520	3,026
Famliy Focus	1,200	-	-	-	1,200	1,200
Hardship Fund	-	-	(6,237)	6,237	-	-
Mission Fund including Revaluation Reserve	1,407,759	925	(68,912)	-	1,339,772	1,407,759
Balance as at 31st December	1,428,261	13,419	(96,182)	27,270	1,372,769	1,428,261

The Building Fund was originally established to support the Church to purchase and maintain a place of worship. The Mission Fund was expanded to explicitly include all buildings and reversed attempts at renaming the Mission Fund. The Mission Fund was established to erect church buildings and plant churches outside of the main church. The Building and Mission Fund merger is subject to the approval of the Charities Commission, which was not obtained. The Hardship Relief Fund represents donations that are apportioned to those persons that the Board of Trustees deem worthy. The Unrestricted Fund supported the Building Fund with £21,033, the Hardship Relief Fund with £6,237 and mission fund with £68,912, a total £96,182). These descriptions were derived from the envelopes used by donors to make donations. The Mission Fund includes a Revaluation Reserve of £616,731 created on 31st December 2014. The Special Appeal Fund was created on 1st October 2017 to finance the purchase of a new van. The Special Appeal Fund in 2019 was created to finance the cost of repairs & maintenance of the church building. The Academy was integrated into the charity on 1st January 2017. The Unrestricted Fund continues to support all Restricted Funds which do not have sufficient funds to continue their activities.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

10 UNRESTRICTED FUNDS

	Academy	General	<u>2022</u>	<u>2021</u>
	£	£	£	£
At 31st January 2022	212	75,356	75,568	35,146
Total Incoming Resources	-	249,913	249,913	208,620
Total Resources Expended	-	(117,374)	(117,374)	(107,319)
Prior year adjustment	-	-	-	(9,526)
	212	207,895	208,107	126,921
Transfers to Restricted Funds from the Unrestricted Fund	-	(27,270)	(27,270)	(51,353)
At 31st December 2022	212	180,625	180,839	75,568

11. Analysis of net assets between funds

	Unrestricted	Restricted	<u>Total</u>	<u>Total</u>
	Funds	Funds	2022	2021
	£	£	£	Restated £
Fixed Assets at costs or revaluation	-	1,122,305	1,122,305	1,131,189
Current Assets less Current Liabilities	180,839	250,464	431,303	372,640
Total	180,839	1,372,769	1,553,608	1,503,829

12. Trustees and related parties: -

Rev. Dr. Stephen Armah is the Executive Chairman of the Charity and has a gross pay of £38,241 for the year (£37,972 - 2021) Employer's pension of nil (nil – 2021); creating a total benefit excluding Employers NI of £38,241 (£37,972 – 2021). He received no other expenses or benefits. The other Trustees received no benefits.