

Presson Tax Accountants Ltd

Chartered Certified Accountants/Chartered Tax Advisers

Rev Eric Otoo
Eltham Park Methodist Chur
Westmount Road
London
SE9 1XX
RHEMA MIRACLE CENTRE ASSEMBLIES OF GOD

16 August 2017

Dear Eric ,

Accounts for Period ended 31/12/2016

Please find attached final accounts for RHEMA MIRACLE CENTRE ASSEMBLIES OF GOD for the period ended 31/12/2016 [including filleted/abbreviated accounts if appropriate].

Please review the attached carefully and if you are happy that the accounts can be approved please print out a set of each of the attached documents, obtain appropriate signatures at the foot of each Balance Sheet [and Directors Report, if relevant] and return the signed documents to this office.

Please do not hesitate to contact us if you have any queries.

Yours sincerely,

EVELYN AFIA WIRKEO ACCA CTA

RHEMA MIRACLE CENTRE ASSEMBLIES OF GOD

Charity No. 1151024

Company No.
Trustees' Report and
Unaudited Accounts

31 December 2016

RHEMA MIRACLE CENTRE ASSEMBLIES OF GOD
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RHEMA MIRACLE CENTRE ASSEMBLIES OF GOD
REPORT OF THE TRUSTEES

The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 December 2016.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No.

Charity No. 1151024

Registered Office

Eltham Park Methodist Chur
Westmount Road
London
SE9 1XX

Trustees

Andrew Vidogah
Benjamin Baffour
David Ankamafio
Eric Otoo
Nana Baffour Sarpong
Nanan Abena Amfo

Accountants

PRESON TAX ACCOUNTANTS LTD
2 KILLERTON PARK DRIVE
WEST BRIDGFORD
NOTTINGHAM
NG2 7SB

Bankers

Llyods TSB
Eastern Branch
P O Box 1000
BX1 12LT

OBJECTIVES AND ACTIVITIES

Rhema Miracle Centre Assemblies Of God (RMC AOG) a charity registered with the charity commission.

The Objective of RMC AOG are:

To advance the Christian faith in accordance with the statement in such ways and in such parts of the United Kingdom or the World as the church council from time to time think fit.

To relieve sickness and financial hardship and to promote and preserve good health by the provision of of funds, goods or services of any kind through the provision of counselling and support in such part of the United Kingdom or the world as the church council from time to time think fit.

RHEMA MIRACLE CENTRE ASSEMBLIES OF GOD
REPORT OF THE TRUSTEES

To advance education in such ways and in such parts of the United Kingdom or the World as the Church Council from time to time think fit.

ACHIEVEMENTS AND PERFORMANCE

Attendance - RMC AOG has maintained a register of more than one hundred and fifty church members with an average attendance rate of 84%.

Education and Counselling : Progress results for the year has shown an improvement in christian faith among members and public. During the year about 86% of the youth in the church (42) were able to read the Bible extensively, this has resulted in improving the behaviour of the youth in the church making them responsible citizens of the UK.

Opportunities and Leadership : The young leaders continue to develop their leadership skills through RMC AOG mentoring programme, which has included a range of inspirational opportunities in conjunction with our AOG partners as well as various volunteering activities in the local community. A total of 12 young leaders were sponsored to attend leadership boot camp "Young Lions" organised by AOG while 38 youth participated in summer camp called "Cultivate 2016"

Community services have included such projects as street evangelism to encourage young people to respond to the Christian faith, environmental activities in Eltham Shopping Centre and serving the elderly. We also donated Demelza Hospice (money) and held a "back to school" day where we gave gifts to over 110 students (ages 3-17). Our church minibus was given other charities to use for free of charge. We also held Christmas party for the community. We also held a transition event for 5 people who turned 12 years and presented them with "kindle fire" as gifts.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The board of trustees which meet quarterly, can have up to seven members to administrate the charity.

A deacon team of professionals are elected by all the church members to manage the day to day operation of the charity.

To facilitate effective operations, the deacons team have set up sub-committees for Finance, Property, Communications, Communities and Events.

These sub-committees are responsible for ensuring effectiveness of effective controls. In addition the charity has in place Policy documents and guidelines for all committee and department.

The Charity has a close relationship with Assemblies of God Great Britain, Evangelical Alliance and Churches Together which are registered charities in their own rights. RMC AOG seeks to work in partnership with charities, providing advice and support to them and other groups who wish to set up new churches.

Risk review statement ... The Trustee continue to carry out an analysis of the risks face of the organisation.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities Statement of Recommended Practice for the Financial Reporting Standard for Smaller Entities (FRSSE SORP).

Signed on behalf of the board

RHEMA MIRACLE CENTRE ASSEMBLIES OF GOD
REPORT OF THE TRUSTEES

Nanan Abena Amfo
Trustee
31 December 2016

RHEMA MIRACLE CENTRE ASSEMBLIES OF GOD
STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31 December 2016

	Notes	Unrestricted funds 2016 £	Restricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
Income and endowments from:					
Donations and legacies	3	61,263	8,930	70,193	67,394
Total income and endowments		61,263	8,930	70,193	67,394
Expenditure on:					
Raising funds	4	588	-	588	1,608
Charitable activities	5	21,252	-	21,252	19,396
Other	6	41,364	-	41,364	36,801
Total expenditure		63,204	-	63,204	57,805
Net income before transfers	7	(1,941)	8,930	6,989	9,589
Transfers between funds		(4,384)	(37,178)	(41,562)	-
Net (expenditure)/income before other gains/(losses)		(6,325)	(28,248)	(34,573)	9,589
Other recognised gains and losses:					
Net movement in funds		(6,325)	(28,248)	(34,573)	9,589
Reconciliation of funds:					
Total funds brought forward		13,973	53,419	67,392	-
Total funds carried forward		7,648	25,171	32,819	9,589

RHEMA MIRACLE CENTRE ASSEMBLIES OF GOD
SUMMARY INCOME AND EXPENDITURE ACCOUNT

for the year ended 31 December 2016

	2016 £	2015 £
Income	70,193	67,394
Gross income for the year	<u>70,193</u>	<u>67,394</u>
Expenditure	58,229	57,805
Depreciation and charges for impairment of fixed assets	4,975	-
Total expenditure for the year	<u>63,204</u>	<u>57,805</u>
Net income before tax for the year	6,989	9,589
Net income for the year	<u><u>6,989</u></u>	<u><u>9,589</u></u>

RHEMA MIRACLE CENTRE ASSEMBLIES OF GOD
BALANCE SHEET

at 31 December 2016

Company No.	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	10	<u>14,929</u>	<u>19,904</u>
		14,929	19,904
Current assets			
Cash at bank and in hand		<u>17,890</u>	<u>47,488</u>
		17,890	47,488
Net current assets		17,890	47,488
Total assets less current liabilities		<u>32,819</u>	<u>67,392</u>
Net assets		<u>32,819</u>	<u>67,392</u>
Funds of the Charity			
Unrestricted funds	11		
General funds		(53,027)	13,973
Designated funds		60,675	-
		<u>7,648</u>	<u>13,973</u>
Restricted funds	11		
Restricted funds		<u>25,171</u>	<u>53,419</u>
		25,171	53,419
Total funds		<u>32,819</u>	<u>67,392</u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective January 2015).

For the year ended 31 December 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 31 December 2016

And signed on its behalf by:

Nanan Abena Amfo
Trustee
31 December 2016

for the year ended 31 December 2016

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention, with the exception of investments which are shown at market value, and in accordance with the Financial Reporting Standard for Smaller Entities - Statement of Recommended Practice ("FRSSE SORP").

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.

Designated funds These are unrestricted funds earmarked by the trustees for particular purposes.

Revaluation funds These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.

Restricted funds These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.

Income with related expenditure Where income has related expenditure the income and related expenditure is reported gross in the SoFA.

Donations and legacies Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.

Tax reclaims on donations and gifts Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.

Donated services and facilities These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.

Volunteer help The value of any volunteer help received is not included in the accounts.

Investment income This is included in the accounts when receivable.

Gains/(losses) on revaluation of fixed assets This includes any gain or loss resulting from revaluing investments to market value at the end of the year.

Gains/(losses) on investment assets This includes any gain or loss on the sale of investments.

RHEMA MIRACLE CENTRE ASSEMBLIES OF GOD
NOTES TO THE ACCOUNTS

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Freehold investment property

In accordance with the FRSSE, investment properties are revalued annually and any surplus or deficit is transferred to revaluation reserve. No depreciation is provided in respect of investment properties. This treatment conflicts with the requirements of the Companies Act 2006 that all properties should be depreciated. The directors consider that, because these properties are not held for consumption, but for their investment potential it is necessary to adopt the requirements of the FRSSE in order to give a true and fair view.

Intangible fixed assets and amortisation

Intangible fixed assets (including purchased goodwill, patents and trademarks and research and development costs) are amortised at rates calculated to write off the assets on a straight line basis over their estimated useful economic lives. Impairment of intangible assets is reviewed where circumstances indicate that the carrying value of an assets may not be fully recoverable.

Stocks

Stocks and work-in-progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow-moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

RHEMA MIRACLE CENTRE ASSEMBLIES OF GOD
NOTES TO THE ACCOUNTS

Foreign currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are recorded in sterling using the exchange rate ruling at the date of the transaction.

Exchange differences are taken into account in arriving at the operating profit.

Leased assets

Rentals payable are apportioned between the finance element, which is charged to the profit and loss account, and the capital element which reduces the outstanding obligation for future instalments. Assets held under finance leases, or hire purchase contracts, are recorded in the balance sheet as tangible fixed assets and depreciated over their estimated useful lives or the term of the finance lease or hire purchase contract, whichever is shorter. Future instalments under such finance leases or hire purchase contracts, net of finance charges, are included within creditors. Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a 'finance lease'.

All other leases are accounted for as 'operating leases' and the rental charges are charged to the profit and loss account on a straight line basis over the life of the lease.

Pension costs

Contributions in respect of the company's defined contribution pension scheme are charged to the profit and loss account for the year in which they are payable to the scheme. Differences between contributions payable and contributions actually paid in the year are shown as either accruals or prepayments at the year end.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Income from donations and legacies

	Unrestricted	Restricted	Total 2016	Total 2015
	£	£	£	£
	61,263	-	61,263	57,117
	-	8,930	8,930	10,277
	<u>61,263</u>	<u>8,930</u>	<u>70,193</u>	<u>67,394</u>

4 Expenditure on raising funds

	Unrestricted	Total 2016	Total 2015
	£	£	£
Costs of generating voluntary income	588	588	1,608
Investment management costs	<u>588</u>	<u>588</u>	<u>1,608</u>

RHEMA MIRACLE CENTRE ASSEMBLIES OF GOD
NOTES TO THE ACCOUNTS

5 Expenditure on charitable activities

	Unrestricted	Total	Total
		2016	2015
	£	£	£
<i>Expenditure on charitable activities</i>			
	2,135	2,135	5,381
<i>Governance costs</i>			
AOG Subscription	6,139	6,139	3,145
Benevolent	11,300	11,300	7,800
Ministry Honorarium	1,678	1,678	3,070
Visiting Pastors	-	-	-
	<u>21,252</u>	<u>21,252</u>	<u>19,396</u>

6 Other expenditure

	Unrestricted	Total	Total
		2016	2015
	£	£	£
Employee costs	17,625	17,625	16,920
Motor and travel costs	2,229	2,229	2,932
Premises costs	10,587	10,587	9,422
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	4,975	4,975	-
General administrative costs	5,948	5,948	7,527
	<u>41,364</u>	<u>41,364</u>	<u>36,801</u>

7 Net income before transfers

	2016	2015
This is stated after charging:	£	£
Depreciation of owned fixed assets	4,975	-

8 Trustee remuneration and expenses

Trustee	Remuneration	Pension	Other benefits
	2016		2015
	Number		Number
Number of trustees paid expenses	-		1
The nature of the reimbursed expenses	Remuneration		

RHEMA MIRACLE CENTRE ASSEMBLIES OF GOD
 NOTES TO THE ACCOUNTS

9 Staff costs

No employee received emoluments in excess of £60,000.

10 Tangible fixed assets

	£	Total £
Cost or revaluation		
Additions	19,904	19,904
At 31 December 2016	<u>19,904</u>	<u>19,904</u>
Depreciation and impairment		
Depreciation charge for the year	4,975	4,975
At 31 December 2016	<u>4,975</u>	<u>4,975</u>
Net book values		
At 31 December 2016	<u>14,929</u>	<u>14,929</u>

RHEMA MIRACLE CENTRE ASSEMBLIES OF GOD
NOTES TO THE ACCOUNTS

11 Movement in funds

	At 1 January 2016	Incoming resources (including other recognised gains/losses) £	Resources expended £	Gross transfers £	At 31 December 2016 £
Designated funds:					
Unrestricted funds:					
General funds	13,973	-	(62,616)	(4,384)	(53,027)
<i>Designated funds:</i>					
Offering	-	61,263	(588)	-	60,675
Tithe	-	-	-	-	-
<i>Total unrestricted funds</i>	<u>13,973</u>	<u>61,263</u>	<u>(63,204)</u>	<u>(4,384)</u>	<u>7,648</u>
Restricted funds:					
Project Offering	53,419	8,930	-	(37,178)	25,171
<i>Total restricted funds</i>	<u>53,419</u>	<u>8,930</u>	<u>-</u>	<u>(37,178)</u>	<u>25,171</u>
Endowment funds:					
Total funds	<u>67,392</u>	<u>70,193</u>	<u>(63,204)</u>	<u>(41,562)</u>	<u>32,819</u>

Purposes and restrictions in relation to the funds:

Revaluation funds Represent the amount by which investments exceed their historical cost.

Designated funds:

Offering For management of the church

Tithe For charitable activities

Restricted funds:

Project Offering Contributions towards church projects

12 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fixed assets	19,904	(4,975)	14,929
Net current assets	17,890	-	17,890
	<u>37,794</u>	<u>(4,975)</u>	<u>32,819</u>

13 Related party disclosures

Controlling party

The company is limited by guarantee and has no share capital; thus no single party controls the company.

RHEMA MIRACLE CENTRE ASSEMBLIES OF GOD
DETAILED STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31 December 2016

	Unrestricted funds 2016 £	Restricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
Income and endowments from:				
Donations and legacies				
	61,263	-	61,263	57,117
	-	8,930	8,930	10,277
	<u>61,263</u>	<u>8,930</u>	<u>70,193</u>	<u>67,394</u>
Total income and endowments	61,263	8,930	70,193	67,394
Expenditure on:				
Costs of generating donations and legacies				
	588	-	588	1,608
	<u>588</u>	<u>-</u>	<u>588</u>	<u>1,608</u>
Total of expenditure on raising funds	588	-	588	1,608
Charitable activities				
	2,135	-	2,135	5,381
	<u>2,135</u>	<u>-</u>	<u>2,135</u>	<u>5,381</u>
Governance costs				
AOG Subscription	6,139	-	6,139	3,145
Benevolent	11,300	-	11,300	7,800
Ministry Honorarium	1,678	-	1,678	3,070
Visiting Pastors	-	-	-	-
	<u>19,117</u>	<u>-</u>	<u>19,117</u>	<u>14,015</u>
Charitable activities	21,252	-	21,252	19,396
Employee costs				
Staff entertainment	6,675	-	6,675	5,017
Staff training	4,075	-	4,075	4,886
Staff welfare	3,050	-	3,050	2,000
Temporary staff	3,825	-	3,825	5,017
	<u>17,625</u>	<u>-</u>	<u>17,625</u>	<u>16,920</u>
Motor and travel costs				
Travel and subsistence	2,229	-	2,229	2,932
	<u>2,229</u>	<u>-</u>	<u>2,229</u>	<u>2,932</u>
Premises costs				
Rent	10,587	-	10,587	9,422
	<u>10,587</u>	<u>-</u>	<u>10,587</u>	<u>9,422</u>
General administrative costs, including depreciation and amortisation				

RHEMA MIRACLE CENTRE ASSEMBLIES OF GOD
 DETAILED STATEMENT OF FINANCIAL ACTIVITIES

	4,975	-	4,975	-
Stationery and printing	5,118	-	5,118	4,246
Subscriptions	502	-	502	3,124
Sundry expenses	328	-	328	157
	<u>10,923</u>	<u>-</u>	<u>10,923</u>	<u>7,527</u>
	<u>41,364</u>	<u>-</u>	<u>41,364</u>	<u>36,801</u>
Total expenditure	63,204	-	63,204	57,805
Net income before transfers	(1,941)	8,930	6,989	9,589
Transfers between funds	(4,384)	(37,178)	(41,562)	-
Net (expenditure)/income before other gains/(losses)	<u>(6,325)</u>	<u>(28,248)</u>	<u>(34,573)</u>	<u>9,589</u>
Net movement in funds	<u>(6,325)</u>	<u>(28,248)</u>	<u>(34,573)</u>	<u>9,589</u>