

**RHEMA MIRACLE CENTRE ASSEMBLIES OF GOD
INDEPENDENT REVIEWED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST DECEMBER 2015**

RHEMA MIRACLE CENTRE ASSEMBLIES OF GOD
INDEX TO THE FINANCIAL STATEMENTS
YEAR ENDED 31ST DECEMBER 2015

CONTENTS	PAGE
REPORT OF THE TRUSTEES	3-9
REPORT OF THE INDEPENDENT ACCOUNTANTS	10-11
STATEMENTS OF FINANCIAL ACTIVITIES	12
BALANCE SHEET	13
NOTES TO THE FINANCIAL STATEMENTS	14-18

RHEMA MIRACLE CENTRE ASSEMBLIES OF GOD

Report of the Trustees for the year ended 31ST DECEMBER 2015

The Trustees are pleased to present their report together with the financial statements of the Charity for the year ended 31ST DECEMBER 2015.

Reference and administrative details

Charity number: 1151024

Principal Office: % Eltham Park Methodist Church, Westmount Road, London, SE9 1XX

Accountants: Hanson & Associates Chartered Certified Accountants
Chartered Certified Accountants & Registered Accountants
367 Caledonian Rd, London N7 9DQ

Bankers: Lloyds Bank, Eastern Branch, P O Box 1000, BX1 12LT.

Kingdom Bank Limited, Ruddington Fields Country Park, Mere Way,
Nottingham, NG11 6JS.

Directors and Trustees

The Directors of the charitable company are its Trustees for the purpose of Charity Law and throughout this report are collectively referred to as the Trustees.

The Trustees serving during the year were as follows:

Chair:	Rev. Eric Otoo
Trustee Secretary:	Mr. Osei Poku-Brempong
Trustees:	Mrs. Dorcas Otoo
	Mr. David Ankamafio
	Mrs. Nana Afia Baffour Sarpong
	Mr. Benjamin Baffour
	Mr. Andrew Vidogah
Treasurer:	Mrs. Nana Ama Kwofie

**REPORT OF THE TRUSTEES
TO THE MEMBERS OF
RHEMA MIRACLE CENTRE ASSEMBLIES OF GOD**

Structure, Governance and Management

Governing Document

RHEMA MIRACLE CENTRE ASSEMBLIES OF GOD (RMC AOG) a Charity registered with the Charity Commission.

Appointment of trustees

As set out in the Articles of Association the Chair is the Senior Minister of the Church. New tasks are agreed at Trustees meetings.

Organisation

The Board of Trustees, which meet quarterly, can have up to 7 members and administrates the Charity. A Deacon's team of professionals are elected by all the Church members to manage the day to day operations of the Charity. To facilitate effective operations, the Deacon's team have set up sub-committees for Finance, Property, Communications, Communities and Events. These sub-committees are responsible for ensuring the effectiveness of the internal controls.

In addition, the Charity has in place Policy Documents and Guidelines for all committees and departments.

Related parties

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 management

The Trustees continue to carry out an analysis of the risks face by the organisation.

Objective and activities

The objectives 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 may think fit.
- To relieve sickness and financial hardship and to promote and preserve good health by the provision of funds, goods or services of any kind through the provision of counselling and support in such parts of the United Kingdom or the world as the Church Council from time to time think fit.
- 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 may think fit.

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

Achievement and performance

Attendance

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

Education and Counselling

Progress results for the year have shown an improvement in Christian faith among the members and the public. During the year about 80% of the youth in the Church (36 in number) were able to read the Bible extensively, in improving the behaviour of the youth in the Church and making them responsible citizens of the UK.

Opportunities and leadership

The young leaders continue to develop their leadership skills through the 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 9 young leaders were sponsored to attend a leadership boot camp called "Young Lions" organised by AOG whilst 32 youth participated in a summer camp dubbed "Cultivate 2015".

REPORT OF THE TRUSTEES
TO THE MEMBERS OF
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Community services have included such projects as street evangelism to encourage people to respond to the Christian faith, environmental activities in the Eltham Shopping Centre and serving the elderly. We also gave a cheque donation to Demelza Hospice and organised a "Back-2-School" day where we gave gifts to over 80 students (ages 3-17). Our Church minibus was given to other Charities for use free of charge. We also held Christmas party for the community, a transition event for 4 people who turned 12years and presented them with "kindle fire" as gifts. Feedback received on programmes organised demonstrated the following.

The young leaders:

- 65 hours (approx.) of volunteering completed by each RMC AOG member
- 79% of RMC AOG members completed courses, competitions or challenges
- 77% of RMC AOG members attended residential programmes (Home Cell Fellowship)
- 80% of RMC AOG members improved their educational attainment
- 90% of RMC AOG members have improved their behaviour (home and /or school) measurable progress already had satisfactory behaviour)
- The number of reported external and internal exclusions fell significantly.

Self-assessment questionnaires completed by 49 youth members showed:

- 90% feel more motivated to learn and get involved in their community
- 82% feel more confident in evangelism.
- 93% showed growth in their Christian faith.
- 95% feel better about their identity as Christians.
- 100% feel a greater sense of belonging/their place in Britain
- 70% state that their parents encourage them to read the bible daily.

The Organisation

- Greater recognition in the community
- Greater impact on community through evangelism, seminars, conference and counselling
- More partnership working with other agencies, charities and businesses
- Closer links with other Churches (e.g. EPMC, AGAG-UK, SICM, Jubilee Harvest Church. Emmanuel Pentecost, Youth for Christ, YMCA, Europe for Christ) in the community
- Member of the Greenwich Faith Community and Greenwich Ecumenical Leaders

Family support

The Church's activities with parents have expanded through women and men fellowship in the Church. This has included regular evening meetings each month, retreats, seminars, and access to the RMC AOG Church premises. The parent sessions have been well attended. Subjects have included health and nutrition, Christian evangelism activities etc. Parents are involved in the running of the programmes. RMC AOG also provides a signposting service to enable parents to access advocacy, counselling, mediation, mentoring as well as educational, health and financial advice. About 65% of single parents get free transport services from Charity and we held a couples' dinner on Valentine's Day for the community to support parenting.

To further support the family, we organised programmes such as: Singles' Summit, Children's Day, Family Time, Summer Outing, Youth Conference, Musical Concert, etc.

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

Financial review

The financial year 2014/15 has seen limited improvements in the Charity's finances, with total reserves totalling £67,392 (included restricted funds of £53,419.00). The Trustees continue to take action to restrict expenditure in order to build the reserve potion.

Income in the current year is £67,392 however the Charity had a reserves of £53,419.00. The current year income is made up of restricted project offering of £10,277, tithe £28,233 and Offering £28,883. The Trustees continue to actively seek new sources of funding going forward, whilst ensuring that existing funders' requirements are met to ensure continued on-going funding.

The expenditure for the period was £57,803.00 the reserve has come from control of expenditure. Within the overall control of spending the Charity has managed a move to larger, better quality accommodation. This has required a level of moving costs, but the rental should facilitate the attraction of future funders and the provision of improved services to RMC's community.

The Trustees will continue to closely monitor expenditures going forward to ensure that the financial health of the Charity is maintained. The Trustees ensure that the level of fixed expenditure is kept to a minimum to enable the Charity to flexibly respond to changes in resource.

The only current capital expenditure is a residue of past expenditure on vehicles. There are no current plans for significant levels of future capital expenditure.

Details of the organisation's financial position for the year are shown on pages 12 and 13 of the financial statements.

Reserves policy

The Trustees have examined the Charity's requirements in the light of the main risks to the organisation. It has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the Charity should cover 3 months operating cost including staff salaries. In achieving this, an annual fundraising activity is held and the funds restricted. Also, 5% of all funds raised will be reserved.

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

Trustee's responsibilities in relation to the financial statements

The Trustees are required by company law to prepare financial statement for each year which gives a true and fair view of the financial activities of the Charity company and its financial position or that period. In doing so the Trustees are required to:

- Select suitable accounting policies and apply them consistently through the years;
- Make sound judgements and estimates that are reasonable and prudent;
- State whether the policies adopted are in accordance with the Companies Act 1985 and with applicable accounting standards and statement of recommended practice, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements the going concern basis unless it is inappropriate to presume that the company will continue in business.

Members of the Management Committee

Members of the management committee, who are directors for the purpose of Company Law and Trustees for the purpose of Charity Law, who serve during the year are set out on page 1.

In accordance with company laws, as the company's directors we certify that:

- So far as we are aware, there is no relevant independent review information of which the company's accountants are unaware; and
- As the directors of the company we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant independent review information and to establish that the Charity's accountants are aware of that information.

We are responsible for keeping proper accounting records which 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 company and for taking reasonable steps for the prevention of fraud and other irregularities.


Statutory Accountants

A resolution will be proposed at the annual general meeting that Hanson & Associates Chartered Certified Accountants be re-appointed as accountants of the charitable company for the ensuing year.

**REPORT OF THE TRUSTEES
TO THE MEMBERS OF
RHEMA MIRACLE CENTRE ASSEMBLIES OF GOD**

Approval

This report has been prepared in accordance with the statement of recommended practice: (accounting and reporting for charities issued in March 2005). And signed on its behalf:



.....
Rev. Eric Otoo (Chairman)
Trustee



.....
Mrs. Nana Abena Amfo
Administrator

REPORT OF THE INDEPENDENT ACCOUNTANTS TO THE MEMBERS
OF
RHEMA MIRACLE CENTRE ASSEMBLIES OF GOD

We have independently reviewed the financial statements of RHEMA MIRACLE CENTRE ASSEMBLIES OF GOD for 31ST DECEMBER 2015 which comprises the statement of financial activities, the balance sheet and related the year ended notes. The financial statements have been prepared under the historical cost convention and the accounting policies set out on pages 13 and 14.

RESPONSIBILITIES OF TRUSTEES AND THE SENIOR STATUTORY ACCOUNTANTS

The Trustees are responsible for preparing the annual report and the financial statements in accordance with applicable law of the United Kingdom accounting standards (United Kingdom) generally accepted accounting practice and for being satisfied that the financial statements give a true and fair view as set out in the statement of Trustees' responsibilities.

Our responsibility is to independently review the financial statement in accordance with relevant legal and regulatory requirement and international standards on independent reviewing (UK and Ireland)

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with United Kingdom generally accepted account practice, and have been prepared in accordance with the Companies' Act 2006. We also report to you whether in our opinion the information given by the Trustees' annual report is consistent with those of the financial statements.

In addition, we report to you if, in our opinion the Charity has not kept adequate accounting records, if the Charity's financial statements are not in agreement with the accounting and returns, if we have not received all the information and explanations we require for the independent review, or if certain disclosures of Trustees' remuneration specified by law are not made.

We read the Trustees' annual report and consider the implications for our report if we become aware of any apparent misstatements with in it.

REPORT OF THE INDEPENDENT ACCOUNTANTS TO THE MEMBERS

OF

RHEMA MIRACLE CENTRE ASSEMBLIES OF GOD

BASIS OF OPINION

We conducted our independent review in accordance with international standards on Auditing (UK and Ireland) issued by Auditing practice board. An Independent review includes examination, on a text basis, of evidence relevant to the amount and disclosures in the financial statements. It also includes an assessment of the significant estimates of judgements made by the Trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charitable company's circumstances consistently applied and adequately disclosed.

OPINION

In our opinion the financial statements give a true and fair view of the state of the charitable company's affairs as at 31ST DECEMBER 2015 and of its incoming resources and application of resources including its income and expenditure in the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 and can confirm that the information given in the Trustees' report is consistent with the financial statements.

Evelyn Afia Wireko ACCA CTA

For and on behalf of Hanson & Associates Chartered Certified Accountants

STATUTORY ACCOUNTANTS

2 Killerton Park Drive

West Bridgford, Nottingham

Date: 16th March, 2016

RHEMAH MIRACLE CENTRE ASSEMBLIES OF GOD

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2015

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2015 £	Total 2014 £
Incoming Resources from Generated Funds					
Tithes and Offering		57,115	10,277	67,392	57,230
Other income				0	
Total Incoming Resources		57,115	10,277	67,392	57,230
Resources Expended					
Cost of generating funds:					
Ministry	2	29,635		29,635	20,716
Church Upkeep	4	9,422		9,422	9,153
Charitable activities:					
Mission	3	14,014		14,014	10,450
Donation	6	1,608		1,608	2,000
Benevolent fund		0		0	0
Governance	5	3,124		3,124	5,927
Total Resources Expended		57,803	0	57,803	48,246
Net Income/(Loss) for the year		(688)	10,277	9,589	8,984
Net movement in funds		(688)	10,277	9,589	8,984
Fund balance brought forward		14,661	43,142	57,803	48,860
Funds transfer/ adjustment				0	0
Fund balance carried forward		13,973	53,419	67,392	57,844

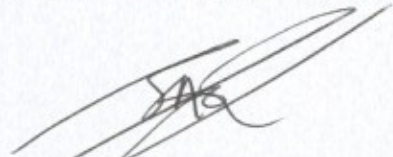
STATEMENT OF ASSETS AND LIABILITIES

AS AT 31 DECEMBER 2015

	Note	2015	2014
		£	£
Fixed Assets	10	<u>19,904</u>	<u>12,490</u>
Current Assets			
Cash at bank and in hand	7	<u>47,488</u>	<u>45,354</u>
		47,488	45,354
Creditors: Amounts falling due within one year	8	<u>-</u>	<u>0</u>
Net Current Assets		<u>47,488</u>	<u>45,354</u>
 Net Assets		 <u>67,392</u>	 <u>57,844</u>
 Reserves:			
Restricted Funds	11	53,419	43,183
Unrestricted Funds			
General funds		13,973	14,661
Non-charitable funds		-	-
		<u>67,392</u>	<u>57,844</u>

The financial statements were approved by the Board of Trustees and signed on its behalf by:

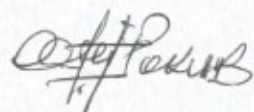
Signature:



Name: REV. ERIC NII ANKANU OTOO

Date: 9/5/2016

Signature:



Name: Osei Poku Brempong

Date: 9/8/2016

**RHEMA MIRACLE CENTRE ASSEMBLIES OF GOD
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 DECEMBER 2015**

1. ACCOUNTING POLICIES

1. Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

1.1 Basis of preparation of accounts

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) issued in March 2005, applicable standards and the companies Act 1985.

1.2 Fund Accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor through the terms of an appeal.

1.3 Incoming resources

All incoming resources are included in the statement of financial activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income.

Voluntary income and donations are included in incoming resources when they are receivable, except when the donors specify that they must be used in future accounting periods or donors' conditions have not been fulfilled, then the income is deferred. The income for fundraising ventures is shown as gross, with the associated costs included in fundraising costs.

Grants, where entitled is not conditional on the delivery of a specific performance by the Charity, are recognised when the Charity becomes unconditionally entitled to the grant.

Donated assets are included at the value to the Charity where these can be qualified.

1.4 Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Charities expenditures comprise those costs incurred by the Charity in the delivery of its products and services for the beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

**RHEMA MIRACLE CENTRE ASSEMBLIES OF GOD
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 DECEMBER 2015**

1.4 Resources expended (continued)

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Charity and include the independent review fees and costs of the Charity.

All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life as follows:

Motor vehicles	25%
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1.6 Accumulated funds

Restricted funds are subject to specific conditions by donors as to how they may be used. The purpose and uses of the restricted funds are set out in the notes to the accounts.

Unrestricted funds are general funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

RHEMA MIRACLE CENTRE ASSEMBLIES OF GOD

YEAR ENDED 31 DECEMBER 2015

NOTES TO THE ACCOUNTS

1 Basis of Accounts

The accounts have been prepared under the historical cost convention and in accordance with Financial Reporting Standard for Small Entities
The Accounts have been prepared on the basis of receipts and payments.

Depreciation

Depreciation has been provided at the following rate in order to write off the assets over their estimated useful lives:

Computers	25% straight line
Office Equipment	25% straight line

	2015	2014
2 Ministry		
Project Fund	5,381.30	0.00
Motor Expense	2,931.67	3,972.39
Instrumentalist Training	4,886.52	3,800.00
Welfare	2,000.00	4,748.65
Admin	4,245.61	2,128.00
Youth Ministry	5,017.00	3,165.10
Evangelism	156.80	1,655.00
Conference & Outings	2,349.82	
Refreshment	1,986.00	1,247.00
Children's Ministry	250.00	
Sunday School	430.00	
	<u>29,634.72</u>	<u>20,716.14</u>
3 Mission		
Benevolent	3,144.74	300.00
Ministry Honorarium	7,800.00	6,000.00
Visiting Pastors	3,069.74	4,150.00
	<u>14,014.48</u>	<u>10,450.00</u>
4 Church Upkeep		
Rent – Hall	8,527.00	9,153.00
	<u>8,527.00</u>	<u>9,153.00</u>

RHEMA MIRACLE CENTRE ASSEMBLIES OF GOD

YEAR ENDED 31 DECEMBER 2015

NOTES TO THE ACCOUNTS - (continues)

	2015	2014
5 Administration		
Stationary & Printing		1,710.00
AOG subscription	3,124.03	
Sundry		
Church telephone		659.50
Conference & Outings		2,477.00
Office expenses (incl. Petty cash and adjustments)		
Legal & Professional fees		
Depreciation		
Bank charges		1,080.00
	<u>3,124.03</u>	<u>5,926.50</u>
6 Charitable donations & welfare		
Evangelistic donation		
Celebrations - mother's/father's day	608.00	
Members welfare grants		
Donations	<u>1,000.00</u>	<u>2,000.00</u>
	<u>1,608.00</u>	<u>2,000.00</u>
7 Bank Balance		
Sundry deposit holding account		
Bank - Current account	9,588.83	2,171.03
	<u>9,588.83</u>	<u>2,171.03</u>

10

Fixed Assets

	Computers	Equipment	Total
Cost	1,080	13,870	14,950
Additions	9,472	895	10,367
Disposals			
Total	10,552	14,765	25,317
Depreciation			
Balance brought forward	0	2,460	2,460
Charge for the year	0	2,953	2,953
Disposals - accum dep			
Accum Dep carried forward	0	5,413	5,413
NBV			
At 31 December 2015	10,552	9,352	19,904
At 31 December 2014	1,080	11,410	12,490

		2015	2014
11 Reserves			
Op. Balance:			0
Restricted	48,860		
Unrestricted	8,984		
Non-Charitable funds	0	57,844	48,860
add:			
Net Income for the year		9,548	8,984
		67,392	57,844