
RHEMA UK & IRELAND
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

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RHEMA UK & IRELAND
(A company limited by guarantee)

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RHEMA UK & IRELAND
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2016**

Trustees

Kevin Hugh Fletcher, Chairman
David Cullen
Joel Taller
Alan Morton
John Grunewald (appointed 29 July 2016)

Company registered number

08106501

Charity registered number

1150046

Registered office

3 Newhouse Business Centre
Old Crawley Road
Horsham
West Sussex
RH12 4RU

Accountants

Baldwin Scofield Accountancy LLP
Chartered Accountants
3 Newhouse Business Centre
Old Crawley Road
Horsham
West Sussex
RH12 4RU

RHEMA UK & IRELAND
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2016

The Trustees present their annual report together with the financial statements of Rhema UK & Ireland for the year 1 January 2016 to 31 December 2016. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), 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 2015) as amended by Update Bulletin 1 (effective 1 January 2015).

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

Objectives and Activities

● **POLICIES AND OBJECTIVES**

Rhema UK & Ireland's charitable purposes as set out in the company's Memorandum and Articles of Association are to:

- Advance the Christian faith in such ways and in such parts of the United Kingdom or the world as the Trustees from time to time may think fit.
- Relieve sickness and financial hardship and to promote and preserve good health by the provision of funds, goods or services of any kind, including through the provision of counseling and support in such parts of the United Kingdom or the world as the Trustees from time to time may think fit.
- Advance education in such ways and in such parts of the United Kingdom or the world as the Trustees from time to time may think fit.

These objects are being accomplished in two main areas:

- Training - Through Bible Colleges, Training Conferences and providing Christian teaching material, individuals are trained in foundational Christian doctrines as well as receiving specific training for Christian ministry.
- Churches - Through the planting of local churches as well as assisting other churches and Christian ministries through networking for mutual support and strengthening.

● **ACTIVITIES FOR ACHIEVING OBJECTIVES**

The main activities in relation to the above objectives are:

1. The operation of Rhema Bible Colleges in the following locations:
 - Derry-Londonderry Northern Ireland
 - London England Manchester England

All campuses are operated as modular schools using a weekend modular format. The schools meet in either a local church facility or rented public facility. Classes meet on Saturdays and include Biblical instruction and a time of prayer. The programme is divided into Level One and Level Two training and takes three years to complete. Certificates of Completion are awarded after the completion of Level One and diplomas are awarded after the completion of Level Two. Because Rhema UK & Ireland desires to support local churches all students are required to serve 175 hours in their local churches during their time on the programme.

Since 2011 Rhema Bible College in the United Kingdom has awarded 144 Certificates of Completion and 120 Diplomas. Seven graduates are currently pastoring churches while many others are serving in important staff and/or leadership positions in their local churches as well as being an influential Christian witness in their communities and through marketplace ministry. Because service is an important part of the ethos of Rhema UK & Ireland most students, upon completion of their studies, are very faithful to support their local churches and other Christian ministries through service and outreach programmes in the United Kingdom and around the world.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2016

2. Partnering with DCPI (Dynamic Church Planting International) to provide church planting training in the United Kingdom and Ireland.

Rhema UK & Ireland's partnership began in April of 2012 with a Church Planting Essentials training in Manchester. We have continued this partnership and over the following years have offered trainings at different locations in the United Kingdom, the Ukraine and the United States. These are provided free of charge and are open to any interested people. Through these trainings we have seen a number of new churches planted.

3. Providing leadership training through BUILD Leadership Conferences in the United Kingdom and Ireland.

Beginning in 2014 Build Leadership Conferences have been offered in Derry-Londonderry Northern Ireland, Manchester England and London England. These conferences provide opportunities for those who are in a position of leadership in any area to grow in their leadership skills with the goal of becoming a more effective leader. These conferences are provided free of charge and are open to all.

4. Hosting various events for Rhema Bible College United Kingdom alumni, graduates from other Rhema Bible Colleges worldwide and others interested in the vision and ministry of Rhema UK & Ireland.

Rhema UK & Ireland began hosting what we call Rhema & Friends events in 2011. These events exist for the purpose of joining together for fellowship, Bible exhortation, prayer, mutual encouragement and networking.

Achievements and performance

● REVIEW OF ACTIVITIES

2016 was a very successful but busy year for Rhema UK & Ireland. With continued growth the charity was able to move forward in accomplishing its objectives. Some of the highlights of 2016 are as follows:

At the beginning of 2016 Rhema Bible College had both Level One and Level Two training offered at all three campus locations with a total of 131 students enrolled. In July Certificate Presentation and Graduation Ceremonies were held at all three locations with a total of 23 students receiving certificates and 24 receiving diplomas. September and winter intakes have added new students at all campuses. Word of mouth, Social media (Facebook, Twitter etc.) and Open Days for prospective students continue to be our most successful methods of advertising and promotion.

Our student population represents dozens of different local churches. The feedback we receive from our student's pastors continues to be positive as students step up to serve their local churches in a greater and more effective capacity. Our student population is also very diverse with many nationalities represented. The London campus has students who fly in from Latvia and Hungary on the weekend to attend school.

In February a number of students traveled to the USA to visit several churches and attend a seminar at Rhema Bible Training College USA. The students were excited to meet and worship with other Rhema students from around the world as well as receive quality Biblical instruction.

DCPI Church Planting Essentials Training was held in Derry and Manchester with good attendance at both. In addition church planting training was also held in the Ukraine in cooperation with Rhema Ukraine.

Rhema & Friends events were held in London, Manchester and Derry-Londonderry with 20 to 30 people in attendance at each event. Attendees expressed their gratefulness for these events and the opportunity to hear Biblical teaching, pray together and fellowship. Pastor Sonny and Patti Ah-Kui, the directors of Rhema South Pacific, shared a wonderful message that greatly encouraged those in attendance at our London event. Pastors Kenneth and Lynette Hagin, the directors of Rhema Ministries in the USA, visited Life Triumphant Church in Derry-Londonderry while en-route to Africa. While in Derry they shared with those in attendance at the Rhema and Friends event the history and accomplishments of Rhema worldwide.

After a time of prayer and planning in June the first organizational meeting of Rhema Family Church - London took place on 17 July with six people in attendance. Meetings continued approximately fortnightly through December. The location of the meetings was moved from the director's home to Regents University London in October. Regents University also became the venue for the Rhema Bible College London campus in September. The focus of these meetings is sharing the vision of Rhema Family Church, which is "To Know Him

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2016

and to Make Him Known", the core values of the church, Biblical teaching, prayer, planning and fellowship . By the end of the year there were 15-20 people who were regularly attending the meetings and considered Rhema Family Church to be their church home.

The Latvian student that attends the Rhema Bible College London campus, who also pastors a church in Latvia, invited the charity director and his wife, Kevin & Susan Fletcher, to speak at a marriage and family seminar hosted by his church. There were people in attendance from his church and other churches in the area. The pastor expressed the desire to host a Rhema Bible College campus at his church at some point in the future.

Financial review

● **GOING CONCERN**

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

● **RESERVES POLICY**

The trustees have determined that, in line with their belief that God provides for the work to which He calls His people, no reserves should be maintained for the work of the charity.

Structure, governance and management

● **CONSTITUTION**

The company is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 14/6/2012 .

The principal object of the company is the advancement of the Christian faith.

● **METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES**

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

Plans for future periods

● **FUTURE DEVELOPMENTS**

2017 will continue to be a year of building on the foundations that were already established.

With the growth of the ministry of Rhema UK & Ireland, and the launching of Rhema Family Church - London, the need for more volunteer leaders and workers has reached a critical point. To this end 2017 will be a year of strengthening the foundation by building a larger team to handle the increased demands of ministry.

Another focus for 2017 will be the creation of a marketing plan to better communicate the vision and work of Rhema Bible College and Rhema Family Church - London. This will include new websites, printed material, videos, and an advertising plan.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2016

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees (who are also directors of Rhema UK & Ireland for the purposes of company law) 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).

Company law requires the Trustees to prepare financial statements for each financial year. Under company 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the Trustees, on 22 September 2017 and signed on their behalf by:



Kevin Hugh Fletcher, Chairman

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INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2016

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF RHEMA UK & IRELAND

I report on the financial statements of the company for the year ended 31 December 2016 which are set out on pages 8 to 18.

This report is made solely to the company's Trustees, as a body, in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. My work has been undertaken so that I might state to the company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's Trustees as a body, for my work or for this report.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on the after 1 January 2015.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The Trustees, who are also the directors of the company for the purposes of company law, are responsible for the preparation of the financial statements. The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the Act) and that an independent examination is needed.

Having satisfied myself that the company is not subject to audit under charity or company law and is eligible for independent examination, it is my responsibility to:

- examine the financial statements under section 145 of the Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Act; and
- 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. An examination includes a review of the accounting records kept by the company and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and 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 no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

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INDEPENDENT EXAMINER'S REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2016

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare financial statements which accord with the accounting records, Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard in the UK and Republic of Ireland (FRS 102) and in other respects comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities.
- have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Signed:



Dated: 22 September 2017

N M Baldwin BA(Econ) FCA DChA

BALDWIN SCOFIELD ACCOUNTANCY LLP

Chartered Accountants

3 Newhouse Business Centre
Old Crawley Road
Horsham
West Sussex
RH12 4RU

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**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2016**

	Note	Unrestricted funds 2016 £	Restricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
INCOME FROM:					
Donations and legacies	2	13,003	13,988	26,991	44,122
Charitable activities	3	80,917	3,195	84,112	54,997
TOTAL INCOME		93,920	17,183	111,103	99,119
EXPENDITURE ON:					
Charitable activities	5	88,368	5,435	93,803	57,781
TOTAL EXPENDITURE	6	88,368	5,435	93,803	57,781
NET INCOME BEFORE OTHER RECOGNISED GAINS AND LOSSES		5,552	11,748	17,300	41,338
NET MOVEMENT IN FUNDS		5,552	11,748	17,300	41,338
RECONCILIATION OF FUNDS:					
Total funds brought forward		40,981	-	40,981	(357)
TOTAL FUNDS CARRIED FORWARD		46,533	11,748	58,281	40,981

The notes on pages 10 to 18 form part of these financial statements.

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REGISTERED NUMBER: 08106501

BALANCE SHEET
AS AT 31 DECEMBER 2016

	Note	£	2016 £	£	2015 £
CURRENT ASSETS					
Debtors	9	1,500		9,991	
Cash at bank and in hand		59,708		35,040	
		<u>61,208</u>		<u>45,031</u>	
CREDITORS: amounts falling due within one year	10	(2,927)		(4,050)	
NET CURRENT ASSETS			<u>58,281</u>		<u>40,981</u>
NET ASSETS			<u>58,281</u>		<u>40,981</u>
CHARITY FUNDS					
Restricted funds	11		11,748		-
Unrestricted funds	11		46,533		40,981
TOTAL FUNDS			<u>58,281</u>		<u>40,981</u>

The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

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

The financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved and authorised for issue by the Trustees on 22 September 2017 and signed on their behalf, by:



Kevin Hugh Fletcher, Chairman

The notes on pages 10 to 18 form part of these financial statements.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Rhema UK & Ireland meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Reconciliation with previous Generally Accepted Accounting Practice

In preparing these accounts, the Trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required.

No restatements were required.

1.3 Company status

The company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

1. ACCOUNTING POLICIES (continued)

1.4 Income

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

For legacies, entitlement is taken as the earlier of the date on which either: the company is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the company has been notified of the executor's intention to make a distribution. Where legacies have been notified to the company, or the company is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the company which is the amount the company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

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.

1.5 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 use.

Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

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

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

1. ACCOUNTING POLICIES (continued)

1.6 Interest receivable

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

1.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount incurred net of any trade discounts due.

1.8 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.

1.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, 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 company anticipates it will pay to settle the debt or the amount it has received as advanced 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.

1.10 Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.11 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 company 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 company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2016 £	Restricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
Donations	13,003	13,988	26,991	44,122
<i>Total 2015</i>	44,121	-	44,121	

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2016 £	Restricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
Tuition fees	80,917	3,195	84,112	54,997
<i>Total 2015</i>	54,997	-	54,997	

4. DIRECT COSTS

	Unrestricted funds 2016 £	Restricted funds 2016 £	Total 2016 £	Total 2015 £
Premises costs	16,100	743	16,843	7,959
Instructor fees	11,175	-	11,175	10,666
Hospitality	6,082	201	6,283	3,423
Textbooks	1,897	-	1,897	7,198
Equipment	1,732	530	2,262	2,525
Travel and accommodation	17,830	301	18,131	6,297
Advertising	220	70	290	190
Printing stationery and postage	3,021	354	3,375	2,961
Telephone and internet	340	-	340	200
Insurance	882	-	882	863
Legal & professional	544	-	544	840
Bank charges	128	41	169	95
Sundry expenses	1,546	-	1,546	590
Wages and salaries	24,000	-	24,000	10,400
	85,497	2,240	87,737	54,207
<i>At 31 December 2015</i>	54,207	-	54,207	

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

5. GOVERNANCE COSTS

	Unrestricted funds 2016 £	Restricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
Independent examination	840	-	840	688

6. ANALYSIS OF EXPENDITURE BY EXPENDITURE TYPE

	Staff costs 2016 £	Other costs 2016 £	Total 2016 £	Total 2015 £
Direct costs of charitable activities	24,000	66,723	90,723	57,093
Direct costs - Restricted	-	2,240	2,240	-
Charitable activities	24,000	68,963	92,963	57,093
Expenditure on governance	-	840	840	688
	24,000	69,803	93,803	57,781
<i>Total 2015</i>	<i>10,400</i>	<i>47,381</i>	<i>57,781</i>	

7. NET INCOME/(EXPENDITURE)

This is stated after charging:

	2016 £	2015 £
Independent examination	840	688

During the year, 3 Trustees received a total of £4,250 (2015 - 3 Trustees £2,250) in honoraria. In addition, executive trustees received remuneration more fully disclosed in Note 13.

During the year, no Trustees received any benefits in kind (2015 - £NIL).

1 Trustee received reimbursement of expenses amounting to £10,540 in the current year, (2015 - 1 Trustee - £13,835).

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

8. STAFF COSTS

Staff costs were as follows:

	2016	2015
	£	£
Wages and salaries	24,000	10,400

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

2016	2015
No.	No.
2	2

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

9. DEBTORS

	2016	2015
	£	£
Other debtors	1,500	2,791
Prepayments and accrued income	-	7,200
	1,500	9,991

10. CREDITORS: Amounts falling due within one year

	2016	2015
	£	£
Other taxation and social security	191	315
Other creditors	1,888	2,885
Accruals and deferred income	848	850
	2,927	4,050

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

11. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 January 2016 £	Income £	Expenditure £	Balance at 31 December 2016 £
Unrestricted funds				
General Funds	40,981	93,920	(88,368)	46,533
Restricted funds				
Scholarship fund	-	3,195	(3,195)	-
Rhema Family Church	-	13,988	(2,240)	11,748
	-	17,183	(5,435)	11,748
Total of funds	40,981	111,103	(93,803)	58,281

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 January 2015 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2015 £
Unrestricted funds					
General Funds	(357)	99,119	(57,781)	-	40,981
	(357)	99,119	(57,781)	-	40,981
Restricted funds					
Total of funds	(357)	99,119	(57,781)	-	40,981

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

11. SUMMARY OF FUNDS

SUMMARY OF FUNDS - CURRENT YEAR

	Balance at 1 January 2016 £	Income £	Expenditure £	Balance at 31 December 2016 £
General funds	40,981	93,920	(88,368)	46,533
Restricted funds	-	17,183	(5,435)	11,748
	<u>40,981</u>	<u>111,103</u>	<u>(93,803)</u>	<u>58,281</u>

SUMMARY OF FUNDS - PRIOR YEAR

	Balance at 1 January 2015 £	Income £	Expenditure £	Balance at 31 December 2015 £
General funds	(357)	99,119	(57,781)	40,981
	<u>(357)</u>	<u>99,119</u>	<u>(57,781)</u>	<u>40,981</u>

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2016 £	Restricted funds 2016 £	Total funds 2016 £
Current assets	49,461	11,748	61,209
Creditors due within one year	(2,928)	-	(2,928)
	<u>46,533</u>	<u>11,748</u>	<u>58,281</u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted funds 2015 £	Restricted funds 2015 £	Total funds 2015 £
Current assets	45,031	-	45,031
Creditors due within one year	(4,050)	-	(4,050)
	<u>40,981</u>	<u>-</u>	<u>40,981</u>

RHEMA UK & IRELAND
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

13. RELATED PARTY TRANSACTIONS

Kevin Fletcher received an honorarium of £730 (2015: £300) and remuneration of £12,000 (2015: £5,200) for the year and his wife also received remuneration amounting to £12,000 (2015: £5,200) and no honorarium (2015: £300) for speaking at the college.

Claire Morton, the wife of Alan Morton, a trustee, received £600 as honorarium during the year (2015: NIL).