

Assemblies of God Pentecostal Church

Financial Statements for the

year ended 31 December 2021

Assemblies of God Pentecostal Church

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for the year to 31 December 2021

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Assemblies of God Pentecostal Church

CHARITY INFORMATION

Trustees

Mrs Janet Elaine Palmer-Taylor (Senior Pastor/Chair of Trustees)

Mr Audley Black

Mr Opeyemi Aketepe

Mrs Priscillah Chiweshe

Mr Daniel Iliffe

Charity Number

1050446

Charity Correspondence Address

AOG Pentecostal Church

Elm Rd

Redditch B97 6HJ

Independent Examiner

DKR Chartered Accountants

36 Lichfield Street

Waslall

West Midlands WS1 1TJ

Bankers

Barclays Business Centre

Redditch Branch

Threadneedle House

Alcester St

Redditch

Worcs B98 8AJ

Solicitors

Robinsons Solicitors

3 Mardy Street

Heanor

Derbyshire DE7 7EB

Assemblies of God Pentecostal Church Trustees' Report for the year ended 31 December 2021

The trustees present their report and accounts for the year ended 31 December 2021

Trustees

The trustees serving Church Council are Elaine Palmer-Taylor (Chair) Audley Black, Dan Iliffe, Opeyemi Aketepe, Cilla Chiweshé. Appointment of trustees is governed by the Trust Deed of the charity. The Church Council is authorised to appoint new trustees to fill vacancies arising through resignation or death of an existing trustee.

Investment Powers

The Trust Deed authorises the trustees to make and hold investments using the general funds of the charity, but no such investments are presently held.

Constitution, Objects and Policies

The Charitable Trust is constituted by Trust Deed for the advancement of the Christian faith. We have successfully achieved this, in terms of presenting the gospel of Jesus Christ, clearly expressed in the provision we offer, to the community. This approach has enabled us to share effectively a spiritual and practical expression of the Christian faith in the community where we live. When planning our activities for the year the trustees and leadership team have considered the Charity Commission's guidance on public benefit and in particular the specific guidance to charities for the advancement of religion.

The policy of the Church continues to be to seek, grow and develop and continue to run the projects in order to contribute in the local community to the Vision of the fellowship of Assemblies of God which is:

'The purpose of Assemblies of God is to give to every man. Woman and child the opportunity of understanding the gospel and to provide a church where they can grow and develop in ministry for the glory of God.'

Development, activities and achievements

The trustees consider that the church would not be able to exist without the continued support of a number of willing members who give their time and services voluntarily. By careful management and improved giving by the membership the general financial position has been sustained. The trustees consider that the church holds sufficient reserves to cover the ongoing operations of the charity.

In addition to the Church Council/Trustees, the church has a leadership team of four ministers consisting of a Pastor/Senior Leader and three Elders. There are also worship, youth and children's leaders.

The children and youth services for ages up to 16 years operate during the Sunday morning church services. However, during 2021 this was scaled back due to the COVID-19 Pandemic and imposed government lockdown restrictions. In general, Church services operated on reduced hours and were a hybrid on online and in-person.

The church supports three missionaries overseas the Philippines and on the Logos Hope Ship – Operation Mobilisation in various countries. These missionaries are members of the church.

The Thursday community lunch club (which was suspended in March 2020 due to Covid19) was rebranded and opened up as a craft club. The aim of the club is to bring people together in the community especially those that are lonely. People took part in various activities such as knitting, jigsaws, cooking etc.

Church Building

The property is well maintained with continuous improvements being made both in and on the building and grounds.

Financial review

This year's income predominately consists of tithes, offerings and gift aid amounted to £37,364 (£30,811 in 2020). Expenditure for direct church running costs was £36,344 (cp £34,724 in 2020), with related church activities coming to £2500 (cp £35851 for 2019).

This gave a deficit for the year of £1,480, but the expenditure for this year included unplanned maintenance and boiler replacement using the reserves built up over previous years. Without these the church would have had a healthy surplus.

The church was expecting a reduction in its income during 2021 due to the COVID-19 pandemic but this was not realized. There are no major capital expenditure planned for 2022 and there are no going concern issues.

The total net worth of the church is £147,825 (cp £149,305 in 2020). This includes the church building at a historic value of £128,816, but in February 2019 the building was valued for insurance purposes at £950,000.

Future developments

Despite the setback caused by the COVID-19 pandemic, it is still hoped that the church can continue to grow and develop with new self-financing projects so that the impact of the church on the spiritual and practical needs of the people of Redditch will be further enhanced.

Statement of Trustees' Responsibilities

The trustees are required under the constitution of the charity to prepare financial statements each financial year which give a true and fair view of the state of affairs of the charity and of its results for that period. In preparing those financial statements the trustees are required to:

(a) Select suitable accounting policies and apply them consistently. (b) Make judgements and estimates that are reasonable and prudent.

(c) Prepare the financial statements on an ongoing concern basis unless it is inappropriate to assume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approval

This report was approved by the trustees on 21 August 2022 and signed on their behalf by

A handwritten signature in blue ink, appearing to read 'JEP Taylor', is written over the printed name.

Elaine Palmer-Taylor

Independent Examiner's Report to the Trustees Assemblies of God Pentecostal Church for the year to 31 December 2021

This report on the financial statements of the charity for year ended 31 December 2021 set out on the following pages is in respect of an examination carried out in accordance with section 145 of the Charities Act 2011 ('the Act').

Respective responsibilities of charity and the examiner

The church is responsible for the preparation of the accounts; and considers that the audit requirement of section 144 (2) of the Charities Act 2011 (the Act) does not apply. It is my responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under section 145 (5) (b) of the Act, 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 Commissioners. An examination includes a review of the accounting records kept by the church and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

I have completed my examination, I confirm that no material 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 charity as required by section 130 of the 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 in order to enable a proper understanding of the accounts to be reached.

DKR Chartered Accountants

36 Lichfield Street
Walsall
West Midlands
WS1 1TJ
2021

Assemblies of God Pentecostal Church

Statement Of Financial Activities for the year to 31 December 2021

		Unrestricted Funds	Total Funds	Total Funds
	Note	2021 £	2021 £	2020 £
Incoming Resources				
Voluntary income				
General Offerings and Donations		31,209	31,209	25,303
Gift Aid Tax Refunds		6,155	6,155	5,508
Charitable activities				
Event Income		-	-	-
Investment income				
Bank Interest		13.00	13.00	-
Other trading activities				
Other Income		-	-	-
Total income		<u>37,377</u>	<u>37,377</u>	<u>30,811</u>
Resources Expended				
Charitable Activities				
Direct Church Running Activities	2(a)	36,344	36,344	34,724
Related Church Activities	2(b)	2,500	2,500	3,585
Total expenditure		<u>38,844</u>	<u>38,844</u>	<u>38,309</u>
Net Income (expenditure)		<u>(1,467)</u>	<u>(1,467)</u>	<u>(7,498)</u>
Reconciliation of Funds				
Total funds brought forward		149,305	149,305	156,803
Total funds carried forward		<u>147,838</u>	<u>147,838</u>	<u>149,305</u>

There were no recognised gains or losses for 2021 or 2020 other than those included in the Statement of Financial Activities

** For full comparison see note 10

Assemblies of God Pentecostal Church

Balance Sheet as at 31 December 2021

	Note	2021	2020
		£	£
Fixed Assets			
Tangible Assets for use by the church	5	134,372	135,285
Current Assets			
Debtors	6	878	466
Bank & Cash	7	14,130	14,466
Total current assets		15,008	14,932
Creditors : amounts falling due within one year	8	(1,542)	(912)
Net Current assets		13,466	14,020
Total assets less current liabilities		147,838	149,305
Net Assets		147,838	149,305
The funds of the charity			
Unrestricted Funds	9	22,500	23,054
Designated fixed assets Funds	9	125,338	126,251
Restricted Funds	9	-	-
Total charity funds		147,838	149,305

Approved by the trustees on 21 September 2022 and signed on their behalf



Trustee.....

Name: Janet Palmer -Taylor

Assemblies of God Pentecostal Church

Notes to the accounts

for the year to 31 December 2021

1. Accounting policies

Basis of preparation

The charity constitutes a public benefit entity as defined by FRS102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: 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 (FRS102) published on 16 July 2014, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) the Charities Act 2011 the and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements have been prepared on a going concern basis under the historical cost convention modified to include certain items at fair value.

No changes have been made to the financial statements for previous years unless otherwise stated within the notes as a prior year adjustment.

Funds

Unrestricted funds are income funds which are to be spent on the charity's general purpose.

Restricted funds comprise of two elements :-

- a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest
- b) donations or grants received for a specific object or invited by the charity for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund. The church does not usually invest separately for each fund. Where there is no separate investment, interest is apportioned to individual funds on an average balance basis.

Income

Planned giving, collections and donations are recognised when received. Tax refunds are recognised when the incoming resource to which they relate is received. Grants and Legacies are accounted for when the church is legally entitled to the amounts due. All other income is recognised when it is receivable. All incoming resources are accounted for gross.

Resources expended

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the charity. Amounts received specifically for mission are dealt with as restricted funds. All other expenditure is generally recognised when it is incurred and is accounted for gross.

Fixed assets

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

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

Equipment And Furniture @ 25% Reducing Balance

Assemblies of God Pentecostal Church

Notes to the accounts cont'd
for the year to 31 December 2021

2 Charitable Activities

	2021	2020
	£	£
2(a). Direct Church Running Activities		
Salaries & NIC	19,899	18,970
Church Running costs	5,529	7,477
Maintenance and Renewals	4,960	1,568
Planned Major Maintance	-	-
Central Region AOG sub	1,100	1,260
Conference	25	248
Small valued equipment	-	330
Hospitality and Events	821	158
Travel & Subsistence	-	220
Depreciation of equipment	1,853	2,156
Legal Cost	146	-
Independent Examination	840	840
Computer Expenses	871	444
Staff Training	300	907
Subscriptions	-	146
	<u>36,344</u>	<u>34,724</u>

2(b). Related Church Activities

	2021	2020
	£	£
Ministry Gifts and support		-
Missionary Support	2,500	3,580
Outreach	-	-
Worship Music expenditure	-	5
Youth and Childrens Ministry	-	-
	<u>2,500</u>	<u>3,585</u>

Assemblies of God Pentecostal Church

Notes to the accounts cont'd

for the year to 31 December 2021

	2021	2020
	£	£
3. Net movement in funds for the year		
The net movement in funds for the year is stated after charging:		
Independent Examination and accounts preparation	840	840

4. Staff Costs	2021	2020
	£	£
Wages & Salaries	18,528	18,570
Social Security Costs	1,002	-
Employer Pension costs	369	400
	<u>19,899</u>	<u>18,970</u>

No remuneration was paid to the trustees in the year

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

Church Pastor	1	1
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5. Tangible fixed assets for use by the Charity

	Church Premises £	Equipment & Furniture £	TOTAL £
Cost as at 1 January 2021	128,816	31,414	160,230
Additions	-	940	940
Cost as at 31 December 2021	<u>128,816</u>	<u>32,354</u>	<u>161,170</u>
Depreciation as at 1 January 2021	-	24,945	24,945
Charge for the year	-	1,853	1,853
Depreciation as at 31 December 2021	<u>-</u>	<u>26,798</u>	<u>26,798</u>
Net book Value as at 31 December 2021	<u>128,816</u>	<u>5,556</u>	<u>134,372</u>
Net book Value as at 31 December 2020	<u>128,816</u>	<u>6,469</u>	<u>135,285</u>

The church premises were valued in February 2019 for insurance purposes at £950,000

Assemblies of God Pentecostal Church

Notes to the accounts cont'd for the year to 31 December 2021

	2021	2020
6. Debtors	£	£
Gift Aid tax due	878	466
	<u>878</u>	<u>466</u>

	2021	2020
7. Bank and Cash	£	£
Bank Accounts	14,086	14,466
Cash	44	0
	<u>14,130</u>	<u>14,466</u>

	2021	2020
8. Creditors : amounts falling due in one year	£	£
Accrual	1,470	840
Pensions	72	72
	<u>1,542</u>	<u>912</u>

9. Funds	Balance 1 January 2021 £	Incoming £	Outgoing £	Balance 31 December 2021 £
Designated fixed assets Funds	126,251	940	1,853	125,338
Unrestricted Funds	23,054	36,437	36,991	22,500
Total Funds	<u>149,305</u>	<u>37,377</u>	<u>38,844</u>	<u>147,838</u>

Assemblies of God Pentecostal Church

Notes to the accounts cont'd for the year to 31 December 2021

10. SOFA Comparatives

		Restricted Funds	Unrestricted Funds	Total Funds
	Note	2020 £	2020 £	2020 £
Incoming Resources				
Voluntary income				
General Offerings and Donations		-	25,303	25,303
Gift Aid Tax Refunds		-	5,508	5,508
Charitable activities				
Event Income		-	-	-
Investment Income				
Bank Interest		-	-	-
Other trading activities				
Other Income		-	-	-
Total income		-	30,811	30,811

Resources Expended

Charitable Activities

Direct Church Running Activities	2(a)	-	34,724	34,724
Related Church Activities	2(b)	-	3,585	3,585
Total expenditure		-	38,309	38,309
Net Income (expenditure)		-	(7,498)	(7,498)

Reconciliation of Funds

Total funds brought forward	-	156,803	156,803
Total funds carried forward	-	149,305	149,305

11. Risk and Reserves Policies

The trustees continue to monitor risk and reserves via regular meetings and treasurer reports

An officially agreed policy is under review. However there is an unofficial policy equivalent to 3 months routine expenditure which based on 2021 and 2020 was £9,500.