

**Assemblies of God Pentecostal Church**

**Financial Statements for the**

**year ended 31 December 2023**

# **Assemblies of God Pentecostal Church**

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**for the year to 31 December 2023**

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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**

Wychbury Lee

83 Blackwood Road

Streetly

West Midlands

B74 3PW

#### **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 2023**

The trustees present their report and accounts for the year ended 31 December 2023. This report provides a comprehensive overview of the church's operations, financial performance, and future developments.

## **Trustee**

The trustees serving on the 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. The appointment process is governed by the Trust Deed of the charity, which is a legal document that sets out the purpose, powers and rules of the charity.

## **Investment Powers**

The Trust Deed also gives the trustees the authority to make and hold investments using the general funds of the charity, as long as they act in the best interests of the charity and its beneficiaries. However, the trustees have not made any investments with the general funds of the charity so far.

## **Constitution, Objects and Policies**

The Charitable Trust is established by the Trust Deed for the advancement of the Christian faith. This is the main objective of the charity, and it is achieved by presenting the gospel of Jesus Christ in various ways to the community. The charity offers a range of services and activities that demonstrate both the spiritual and practical aspects of the Christian faith in the community where we live. The trustees and leadership team have followed the Charity Commission's guidance on public benefit and especially the specific guidance for charities that advance religion.

The policy of the Church is to seek, grow and develop and continue to run the projects that contribute to the local community and to the Vision of the fellowship of Assemblies of God Inc. The Vision states:

'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 expenses and liabilities of the charity.

The church has kept up its regular activities throughout the year, such as Sunday services, midweek meetings, prayer meetings, adult and youth bible study groups, children's church, outreach events, pastoral care and social activities. The church has also given support to various local and international missions and charities through visits, prayer and financial donations. The church has improved its online presence through its website and social media platforms. The church has also worked with other churches in the area on ecumenical initiatives, such as joint services, prayer events and community projects.

## **Church Building**

The church building is in good condition, thanks to the regular maintenance and enhancement works that have been carried out on the structure and the surroundings. However, there is still room for improvement, as the church has plans to expand the hall, construct a new kitchen for catering purposes and a new toilet block.

## **Financial Review**

This year's income predominately consists of tithes, offerings and gift aid amounted to £45,746 (£44,551 in 2022). Expenditure for direct church running costs was £40,142 (cp £38,866 in 2022), with related church activities coming to £4,537 (cp £4,225 for 2022).

The net income expenditure for the year is £1,067.

The total net worth of the church is £ 153,365 ( cp £ 152,298 in 2022). 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**

The church will continue to grow and develop with new self-financing projects so that the church's impact on the community of Redditch will be further enhanced. The planned extension of the church building will allow for more activities to be available to the community.

### **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 9 August 2024 and signed on their behalf by



Rev Dr Elaine Palmer-Taylor

# **Independent Examiner's Report to the Trustees Assemblies of God Pentecostal Church for the year to 31 December 2023**

This report on the financial statements of the charity for year ended 31 December 2023 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 and 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.

Wychbury Lee  
(Accountants and Tax  
Advisers)

83 Blackwood Road  
Streetly  
West Midlands  
B74 3PW

## **Assemblies of God Pentecostal Church**

### **Statement Of Financial Activities for the year to 31 December 2023**

		<b>Unrestricted Funds</b>	<b>Total Funds</b>	<b>Total Funds</b>
	<b>Note</b>	<b>2023 £</b>	<b>2023 £</b>	<b>2022 £</b>
<b>Incoming Resources</b>				
<b>Voluntary income</b>				
General Offerings and Donations		37,643	37,643	36,666
Gift Aid Tax Refunds		6,042	6,042	6,700
<b>Charitable activities</b>				
Event Income		1,893	1,893	1,170
<b>Investment income</b>				
Bank Interest		168	168	15
<b>Other trading activities</b>				
Other Income		-	-	-
<b>Total income</b>		<u>45,746</u>	<u>45,746</u>	<u>44,551</u>
<b>Resources Expended</b>				
<b>Charitable Activities</b>				
Direct Church Running Activities	<b>2(a)</b>	40,142	40,142	35,866
Related Church Activities	<b>2(b)</b>	4,537	4,537	4,225
<b>Total expenditure</b>		<u>44,679</u>	<u>44,679</u>	<u>40,091</u>
<b>Net Income (expenditure)</b>		<u>1,067</u>	<u>1,067</u>	<u>4,460</u>
<b>Reconciliation of Funds</b>				
Total funds brought forward		152,298	152,298	147,838
<b>Total funds carried forward</b>		<u>153,365</u>	<u>153,365</u>	<u>152,298</u>

There were no recognised gains or losses for 2023 or 2022 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 2023**

	Note	<b>2023</b>		<b>2022</b>	
		£	£	£	£
<b>Fixed Assets</b>					
Tangible Assets for use by the church	5		131,940		132,981
<b>Current Assets</b>					
Debtors	6	3,226		3,021	
Bank & Cash	7	19,121		17,218	
<b>Total current assets</b>		<u>22,347</u>		<u>20,239</u>	
<b>Creditors:</b> amounts falling due within one year	8	(922)		(922)	
<b>Net Current assets</b>			<u>21,425</u>		<u>19,317</u>
<b>Total assets less current liabilities</b>			153,365		152,298
<b>Net Assets</b>			<u><u>153,365</u></u>		<u><u>152,298</u></u>
<b>The funds of the charity</b>					
Unrestricted Funds	9	30,459		28,351	
Designated fixed assets Funds	9	122,906		123,947	
Restricted Funds	9	-		-	
<b>Total charity funds</b>			<u><u>153,365</u></u>		<u><u>152,298</u></u>

Approved by the trustees on \_\_\_\_\_ and signed on their behalf \_\_\_\_\_

Trustee.....

Name.....



## **Assemblies of God Pentecostal Church**

### **Notes to the accounts for the year to 31 December 2023**

#### **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 2023**

### **2 Charitable Activities**

	<b>2023</b>	<b>2022</b>
<b>2(a). Direct Church Running Activities</b>	<b>£</b>	<b>£</b>
Salaries & NIC	22,698	20,597
Church Running costs	8,877	7,018
Maintenance and Renewals	2,048	2,141
Central Region AOG sub	1,792	965
Hospitality and Events	1,763	1,315
Travel & subsistence	-	522
Depreciation of equipment	1,041	1,391
Independent Examination	840	840
Computer Expenses	868	793
Staff training	166	234
Subscriptions	50	50
	<u>40,142</u>	<u>35,866</u>

### **2(b). Related Church Activities**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Ministry Gifts and support	100	-
Missionary Support	4,437	4,114
Youth and Childrens Ministry	-	111
	<u>4,537</u>	<u>4,225</u>

## **Assemblies of God Pentecostal Church**

### **Notes to the accounts cont'd for the year to 31 December 2023**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>3. Net movement in funds for the year</b>		
The net movement in funds for the year is stated after charging:		
Independent Examination and accounts preparation	840	840

<b>4. Staff Costs</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Wages & Salaries	20,381	21,193
Social Security Costs	1,946	(1,002)
Employer Pension costs	371	406
	<u>22,698</u>	<u>20,597</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**

	<b>Church Premises</b>	<b>Equipment &amp; Furniture</b>	<b>TOTAL</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Cost as at 1 January 2023	128,816	32,354	161,170
Additions	-	-	-
Cost as at 31 December 2023	<u>128,816</u>	<u>32,354</u>	<u>161,170</u>
Depreciation as at 1 January 2023	-	28,189	28,189
Charge for the year	-	1,041	1,041
Depreciation as at 31 December 2023	<u>-</u>	<u>29,230</u>	<u>29,230</u>
Net book Value as at 31 December 2023	<u>128,816</u>	<u>3,124</u>	<u>131,940</u>
Net book Value as at 31 December 2022	<u>128,816</u>	<u>4,165</u>	<u>132,981</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 2023**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>6. Debtors</b>		
Gift Aid tax due	749	806
Paye Debtor	2,478	2,215
	<u>3,227</u>	<u>3,021</u>

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>7. Bank and Cash</b>		
Bank Accounts	18,977	17,074
Cash	144	144
	<u>19,121</u>	<u>17,218</u>

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>8. Creditors : amounts falling due in one year</b>		
Accrual	840	840
Pensions	82	82
	<u>922</u>	<u>922</u>

### **9. Funds**

	Balance 1 January 2023	Incoming	Outgoing	Balance 31 December 2023
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Designated fixed assets Funds</b>	123,947	-	1,041	122,906
<b>Unrestricted Funds</b>	28,351	45,746	43,638	30,459
<b>Total Funds</b>	<u>152,298</u>	<u>45,746</u>	<u>44,679</u>	<u>153,365</u>

## **Assemblies of God Pentecostal Church**

Notes to the accounts cont'd  
for the year to 31 December 2023

### **10. SOFA Comparatives**

		<b>Restricted Funds</b>	<b>Unrestricted Funds</b>	<b>Total Funds</b>
	<b>Note</b>	<b>2023</b>	<b>2023</b>	<b>2023</b>
		<b>£</b>	<b>£</b>	<b>£</b>
<b>Incoming Resources</b>				
<b>Voluntary income</b>				
General Offerings and Donations		3,745	33,898	37,643
Gift Aid Tax Refunds		-	6,042	6,042
<b>Charitable activities</b>				
Event Income		1,758	135	1,893
<b>Investment Income</b>				
Bank Interest		-	168	168
<b>Total income</b>		<u>5,503</u>	<u>40,243</u>	<u>45,746</u>

### **Resources Expended**

#### **Charitable Activities**

Direct Church Running Activities	<b>2(a)</b>	1,558	38,584	40,142
Related Church Activities	<b>2(b)</b>	-	4,537	4,537
<b>Total expenditure</b>		<u>1,558</u>	<u>43,121</u>	<u>44,679</u>
<b>Net Income (expenditure)</b>		<u>3,945</u>	<u>(2,878)</u>	<u>1,067</u>

### **Reconciliation of Funds**

Total funds brought forward	5,575	146,723	152,298
<b>Total funds carried forward</b>	<u>9,520</u>	<u>143,845</u>	<u>153,365</u>

### **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 2023 and 2022 was £9,500.