BANGOR PENTECOSTAL CHURCH

England & Wales · Charity number 1063036

Details

Other names	A O G BANGOR, ANNIE'S CHARITY SHOPS
Status	Registered
Legal form	Other
Registered	1997-06-24
Register	View on the Charity Commission register

Contact

Address	Bangor Pentecostal Church AOG Princes Road Bangor Gwynedd LL57 2BD
Phone	01248361286
Email	anniesorphans@yahoo.co.uk
Website	www.anniesonline.org.uk

Activities

Objects: THE OBJECTS OF THE CHURCH ARE FOR THE BENEFIT OF THE PUBLIC:A) 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;B) TO 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 COUNSELLING AND SUPPORT IN SUCH PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE CHURCH COUNCIL FROM TIME TO TIME THINK FIT; ANDC) 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.

Activities: The Charity runs a Church called AOG (Bangor) Pentecostal ChurchThe charity also runs 18 charity shops for the purpose of supporting Orphanages, widows, street children etc at various part of world. The charity also supports other charity's and also provides employment for the local people. Every week the church also feeds the homeless in the community.

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Classification

- **How:** Provides Services
- **What:** General Charitable Purposes, Education/training, Religious Activities
- **Who:** Children/young People, Elderly/old People, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** NOT DEFINED. IN PRACTICE BANGOR
- Scotland
- Conwy
- Gwynedd
- Hampshire
- Isle Of Anglesey
- Rotherham
- Sheffield City
- Wigan

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£710,712	£714,428	£19,120	16
2023-12-31	£609,767	£603,178	£22,835	19
2022-12-31	£612,786	£640,439	£16,246	19
2021-12-31	£624,001	£609,580	£43,899	15
2020-12-31	£603,234	£620,405	£29,478	13

Trustees

Name	Role	Appointed
Dr Baleseng Modubu		2018-05-01
Dr Thomas DaCruz		2018-05-01
George Benjamin		2026-03-07

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BANGOR PENTECOSTAL CHURCH

England & Wales - Charity number 1063036

Accounts

CHARITY REGISTRATION NUMBER: 1063036-SCO39461

BANGOR PENTECOSTAL CHURCH

Financial Statements

31 December 2024

ALEXANDER BURSK LIMITED
Accountants and statutory auditors
Parkgates
Bury New Road
Prestwich
Manchester
Lancashire
M25 0JW

BANGOR PENTECOSTAL CHURCH

Financial Statements

Year ended 31 December 2024

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BANGOR PENTECOSTAL CHURCH

Trustees' Annual Report

Year ended 31 December 2024

The trustees present their report and the financial statements of the charity for the year ended 31 December 2024.

Reference and administrative details

Registered charity name	BANGOR PENTECOSTAL CHURCH
Charity registration number	1063036-SCO39461
Principal office	Prince's Road Bangor Gwynedd LL57 2BD
The trustees	
	Rev. P Edwards Dr. T DaCruz Dr. B Modubu
Auditor	Alexander Bursk Limited Accountants and statutory auditors Parkgates Bury New Road Prestwich Manchester Lancashire M25 0JW
Bankers	HSBC 274 High Street Bangor Gwynedd LL57 1RU

Structure, governance and management

The charity is a trust comprising the Bangor Pentecostal Church and the Annie's Orphans charity shops, and is governed according to the Assemblies of God constitution, and registered in England and Wales. Trustees are appointed by the chief executive.

The charity is part of the Assemblies of God in Great Britain, but decisions are made by its own trustees, with the managers of individual shops having some responsibility for the day-to-day running of the shops. Training for trustees is provided as and when necessary.

The trustees have under consideration the major risks to which the charity is exposed, in order to satisfy themselves that systems and procedures are and will be established in order to manage those risks. These risks relate largely to varying levels of income and to conditions in other countries in which the charity operates.

Objectives and activities

The charity's objects are the promotion of education and training and religious activities for people of all ages, and the provision of employment. Individuals are remunerated as appropriate.

It undertakes various religious activities, provides financial support for various charities, supports building projects for schools and churches in Third World countries, and provides employment by running charity shops in the UK.

Although the charity provides employment through the charity shops it runs in various towns and villages across the UK, the support and the activities which the volunteers provide go a long way towards making the shops successful. Financing various projects would not be possible without the volunteers' support.

Donations are made to a number of charities whose objectives and activities meet those of the Bangor Pentecostal Church and specifically those of Annie's Orphans. The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing their aims and objectives and in planning their future activities. The charity is a public benefit entity.

Achievements and performance

During the year, the charity:

- Sustained the running costs (salary of teachers) for schools for brick-kiln slave children in Pakistan. £15,050 was sent to cover these costs.

- Continued to bear responsibility for the orphanages in Andhra Pradesh and Tamil Nadu, India, which house children who continue to be supported until the completion of their college education.

- Continued to sustain 'street boys ', in Kayanza, Burundi. These children are homeless because of the recent civil war in Burundi and the HIV epidemic in Central Africa. A total of £158,042 was sent to Burundi during the year, which included contributing to the cost of building a new primary school in Muyinga.

- Continued to run the charity shops, which provide employment and volunteer opportunities in their local areas, which has been vital due to the many closures of businesses and depletion of High Streets nationally.

- Made donations to a number of other charities.

Thus it met its objectives for the year.

Financial review

It is the policy of the charity to retain sufficient funds to meet its immediate needs, and it was able to do this during the year.

The charity is funded by donations received by the church and sales made by the charity shops across the UK, levels of which may in any year vary according to the choices of individuals and the state of the economy. This funding supports the charitable projects undertaken by the charity and the running and upkeep of the shops and the church.

At 31 December 2024, the balance sheet date, the charity held total funds of £19,120 (2023: £22,836) of which £5,966 (2023: £10,093) were restricted.

Plans for future periods

The charity's plans for the future are to continue with its existing work and to reduce its costs, if necessary, by closing unprofitable shops.

Trustees' responsibilities statement

The trustees 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).

The law applicable to charities in England, Wales and Scotland requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity 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 applicable 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 charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and 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 Charities Act 2011, Charities and Trustees Investments (Scotland) Act 2005, the Charity Accounts (Scotland) Regulations 2006 (as amended), and the provisions of the Trust Deed. 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.

Statement as to disclosure of information

So far as each trustee is aware, there is no relevant audit information of which the charity's auditors are unaware.

Each trustee has taken all the steps that ought to have been taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

The trustees' annual report was approved on 3 September 2025 and signed on behalf of the board of trustees by:

Rev. P Edwards
Trustee

BANGOR PENTECOSTAL CHURCH

Independent Auditor's Report to the Members of BANGOR PENTECOSTAL CHURCH

Year ended 31 December 2024

Opinion

We have audited the financial statements of BANGOR PENTECOSTAL CHURCH (the 'charity') for the year ended 31 December 2024 which comprise the statement of financial activities, statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC’s Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

the information given in the Trustees' Annual Report is inconsistent in any material respect with the accounts; or

sufficient accounting records have not been kept; or

the accounts are not in agreement with the accounting records and returns; or

we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud. In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included: -Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud; -Reviewing minutes of meetings of those charged with governance; -Assessing the extent of compliance with laws and regulations considered to have a direct material effect on the financial statements or the operations of the charity through enquiry and inspection; -Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations; -Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with law or regulation is removed fom the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act, and Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

B Fine (Senior Statutory Auditor)

For and on behalf of

Alexander Bursk Limited
Parkgates
Accountants & statutory auditor
Bury New Road
Prestwich
Manchester
Lancashire
M25 0JW

4 September 2025

BANGOR PENTECOSTAL CHURCH

Statement of Financial Activities

Year ended 31 December 2024

	Note	2024 Unrestricted funds £	2024 Restricted funds £	2024 **Total funds £**	2023 Total funds £
Income and endowments					
Donations and legacies	**4**	110,053	162,898	**272,951**	148,615
Other trading activities	**5**	–	427,640	**427,640**	451,411
Investment income	**6**	–	121	**121**	3
Other income	**7**	5,000	5,000	**10,000**	9,738
Total income		115,053	595,659	**710,712**	609,767
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	**8**	92,505	794	**93,299**	88,439
Expenditure on charitable activities	**9,10**	1,681	619,448	**621,129**	514,738
Total expenditure		94,186	620,242	**714,428**	603,177
Net (expenditure)/income		20,867	(24,583)	**(3,716)**	6,590
Transfers between funds		(17,806)	17,806	**–**	–
Net movement in funds		3,061	(6,777)	**(3,716)**	6,590
Reconciliation of funds					
Total funds brought forward		10,093	12,743	**22,836**	16,246
Total funds carried forward		13,154	5,966	**19,120**	22,836

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 12 to 23 form part of these financial statements.

BANGOR PENTECOSTAL CHURCH

Statement of Financial Position

31 December 2024

	Note	2024 £	£	2023 £
Fixed assets				
Tangible fixed assets	**16**		**46,415**	50,510
Current assets				
Debtors	**17**	**6,578**		5,604
Cash at bank and in hand		**5,631**		19,973
		12,209		25,577
Creditors: amounts falling due within one year	**19**	**39,504**		53,251
Net current liabilities			**27,295**	27,674
Total assets less current liabilities			**19,120**	22,836
Net assets			**19,120**	22,836
Funds of the charity				
Restricted funds			**5,966**	12,743
Unrestricted funds			**13,154**	10,093
Total charity funds	**22**		**19,120**	22,836

These financial statements were approved by the board of trustees and authorised for issue on 3 September 2025, and are signed on behalf of the board by:

Rev. P Edwards
Trustee

BANGOR PENTECOSTAL CHURCH

Statement of Cash Flows

Year ended 31 December 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net (expenditure)/income		**(3,716)**	6,590
Adjustments for:			
Depreciation of tangible fixed assets		**4,095**	5,449
Other interest receivable and similar income		**(121)**	(3)
Interest payable and similar charges		**5,957**	4,376
Accrued (income)/expenses		**(9,042)**	4,688
Changes in:			
Trade and other debtors		**(975)**	(2,729)
Trade and other creditors		**(4,275)**	2,451
Cash generated from operations		**(8,076)**	20,822
Interest paid		**(5,957)**	(4,376)
Interest received		**121**	3
Net cash (used in)/from operating activities		**(13,913)**	16,449
Cash flows from investing activities			
Purchase of tangible assets		**–**	(2,370)
Net cash used in investing activities		**–**	(2,370)
Cash flows from financing activities			
Payments of finance lease liabilities		**(979)**	(2,934)
Net cash used in financing activities		**(979)**	(2,934)
Net (decrease)/increase in cash and cash equivalents		**(14,892)**	11,147
Cash and cash equivalents at beginning of year		**15,887**	4,740
Cash and cash equivalents at end of year	**18**	**995**	15,887

The notes on pages 12 to 23 form part of these financial statements.

BANGOR PENTECOSTAL CHURCH

Notes to the Financial Statements

Year ended 31 December 2024

1. General information

The charity is a public benefit entity and a registered charity in England, Wales and Scotland and is unincorporated. The address of the principal office is Prince's Road, Bangor, Gwynedd, LL57 2BD.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011, Charities and Trustee Investment (Scotland) Act 2005 and the Charity Accounts (Scotland) Regulations 2006 (as amended).

3. Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention. The charity is a public benefit entity.

Going concern

The charity maintained positive reserves as at 31 December 2024. The charity makes significant levels of donations for which there are no formal commitments, and which may therefore be reduced in the future if necessary to maintain liquidity. There are therefore no significant concerns over the charity's ability to continue operating.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

The general unrestricted fund appertains to activities carried out by the church.

The restricted funds relate to monies raised by the charity shops, which may only be used for charities supported by the shops and for related administrative costs, and to certain small amounts received by the church for particular projects but not paid over until after the year end.

No transfers are made between funds unless authorised and for specific reasons.

3. Accounting policies ***(continued)***

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

Income from donations is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

Income from donated goods is included at nil value, as their value when received is negligible.

Income from government grants is recognised when the charity becomes entitled to the grants and the appropriate application has been made and processed.

No amounts are included for the contribution of general volunteers.

Shop income is the amount derived from the sale of donated goods and is stated net of zero-rated VAT.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure, including contributions to defined contribution pension schemes, is classified under headings of the statement of financial activities to which it relates:

Costs are allocated as follows:

1. Costs relating to the church, other than the audit fee which is the only item included within governance costs, and donations made by the church which are included within the costs of charitable activities, are included within the costs of raising donations and legacies.

2. Costs relating to the shops are all included within the costs of charitable activities.

No costs are apportioned between different categories.

Donations payable

Donations are made to various charities in the third world, the objectives and activities of which meet those of this charity.

Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

3. Accounting policies ***(continued)***

Tangible assets

Fixed assets are stated at cost less accumulated depreciation. The land and buildings are not depreciated as their residual value would be cost, depreciation is therefore viewed as not being material. Although the Companies Act, FRS 102 and the SORP would normally require the systematic annual depreciation of all fixed assets. The heating system, which forms part of the buildings but is depreciated at a rate of 25% reducing balance. Other assets are depreciated as detailed below.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	-	25% reducing balance
Motor vehicles	-	25% reducing balance
Equipment	-	20% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

Finance leases and hire purchase contracts

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the statement of financial activities on a straight line basis.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

3. Accounting policies ***(continued)***

Financial instruments ***(continued)***

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

Creditors

Trade and other creditors include outstanding amounts due to suppliers and other parties payable after the year end.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2024 £**
Donations			
General donations received by the church	110,053	–	**110,053**
Specific donations received by the church	–	26,148	**26,148**
Donations received by Annie's Orphans	–	136,750	**136,750**
	110,053	162,898	**272,951**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
General donations received by the church	109,478	–	109,478
Specific donations received by the church	–	16,331	16,331
Donations received by Annie's Orphans	–	22,806	22,806
	109,478	39,137	148,615

5. Other trading activities

	Restricted Funds £	**Total Funds 2024 £**	Restricted Funds £	Total Funds 2023 £
Shop income	427,640	**427,640**	451,411	451,411

6. Investment income

	Restricted Funds £	**Total Funds 2024 £**	Restricted Funds £	Total Funds 2023 £
Bank interest receivable	108	**108**	3	3
Other interest receivable	13	**13**	–	–
	121	**121**	3	3

7. Other income

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2024 £**
Employer's allowance	5,000	5,000	**10,000**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Employer's allowance	4,738	5,000	9,738

8. Costs of raising donations and legacies

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2024 £**
Costs of raising donations and legacies	92,505	794	**93,299**
	92,505	794	**93,299**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Costs of raising donations and legacies	82,987	5,452	88,439
	82,987	5,452	88,439

The costs of raising donations and legacies include the costs of running the church, within which are included the pastor's salary.

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2024 £**
Operation and administration of shops	–	394,813	**394,813**
Donations made by Annie's Orphans	–	197,878	**197,878**
Donations made by the church	1,681	18,755	**20,436**
Support costs	-	8,002	**8,002**
	1,681	619,448	**621,129**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Operation and administration of shops	–	408,134	408,134
Donations made by Annie's Orphans	–	76,122	76,122
Donations made by the church	2,839	20,393	23,233
Support costs	–	7,251	7,249
	2,839	511,900	514,738

10. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	**Total funds 2024**	Total fund 2023
	£	£	**£**	£
Operation and administration of shops	394,813	–	**394,813**	408,134
Donations made by Annie's Orphans	197,879	–	**197,879**	76,122
Donations made by the church	20,435	–	**20,435**	23,233
Governance costs	–	8,002	**8,002**	7,249
	613,127	8,002	**621,129**	514,738

11. Net (expenditure)/income

Net (expenditure)/income is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation of tangible fixed assets	**4,095**	5,449

12. Auditors' remuneration

	2024	2023
	£	£
Fees payable for the audit of the financial statements	**8,002**	7,250

13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024	2023
	£	£
Wages and salaries	**250,521**	252,413
Social security costs	**16,545**	16,517
Employer contributions to pension plans	**–**	581
	267,066	269,511

The average head count of employees during the year was 15 (2023: 19). The average number of full-time equivalent employees during the year is analysed as follows:

	2024	2023
	No.	No.
Number of management staff	**1**	1
Number of staff employed by Annie's Orphans	**14**	18
	15	19

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

14. Trustee remuneration and expenses

One trustee, Reverend Pauline Edwards, was paid £48,750 (2023: £45,000) in her capacity as pastor of the church.

No trustees received expenses other than those incurred in the course of carrying out the charity's affairs.

15. Transfers between funds

£4,167 has been transferred from general funds to the church donations fund to cover current and future expenditure on missions. £13,639 has been transferred from general funds to the Annie's Orphans fund, to cover expenses. £17,543, of which £10,996 was for Burundi has been transferred from the church donations fund to the Annie's Orphans fund, to allow all of the money to be transferred to the recipients together and thus reduce bank charges.

16. Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Motor vehicles £	Equipment £	**Total £**
Cost					
At 1 January 2024 and 31 December 2024	59,372	12,351	18,389	8,225	**98,337**
Depreciation					
At 1 January 2024	18,867	9,222	12,184	7,554	**47,827**
Charge for the year	1,626	782	1,552	135	**4,095**
At 31 December 2024	20,493	10,004	13,736	7,689	**51,922**
Carrying amount					
At 31 December 2024	38,879	2,347	4,653	536	**46,415**
At 31 December 2023	40,505	3,129	6,205	671	50,510

The value of the building is considered by the trustees to be £1,000,000.

Finance leases and hire purchase contracts

Included within the carrying value of tangible fixed assets are the following amounts relating to assets held under finance leases or hire purchase agreements:

	Motor vehicles £
At 31 December 2024	**–**
At 31 December 2023	4,217

17. Debtors

	2024 £	2023 £
Other debtors	**6,578**	5,604

18. Cash and cash equivalents

Cash and cash equivalents comprise the following:

	2024	2023
	£	£
Cash at bank and in hand	**5,631**	19,973
Bank overdrafts	**(4,636)**	(4,086)
	995	15,887

19. Creditors: amounts falling due within one year

	2024	2023
	£	£
Bank loans and overdrafts	**4,636**	4,086
Trade creditors	**2,773**	2,135
Accruals and deferred income	**14,560**	23,602
Social security and other taxes	**8,683**	16,989
Obligations under finance leases and hire purchase contracts	**–**	979
Other creditors	**8,852**	5,460
	39,504	53,251

Hire purchase liabilities were secured on the motor vehicles.

20. Finance leases and hire purchase contracts

The total future minimum lease payments under finance leases and hire purchase contracts are as follows:

	2024	2023
	£	£
Not later than 1 year	**–**	979

21. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £Nil (2023: £581).

22. Analysis of charitable funds

Unrestricted funds

	At 1 January 2024	Income	Expenditure	Transfers	**At 31 December 2024**
	£	£	£	£	**£**
General funds	10,093	115,053	(94,186)	(17,806)	**13,154**

	At 1 January 2023	Income	Expenditure	Transfers	At 31 December 2023
	£	£	£	£	£
General funds	–	114,217	(85,826)	(18,298)	10,093

Unrestricted funds arise from donations received by the church for no specified purpose.

Restricted funds

	At 1 January 2024	Income	Expenditure	Transfers	**At 31 December 2024**
	£	£	£	£	**£**
Annie's Orphans	–	447,262	(467,448)	20,186	**–**
Specific donations received by the church	12,743	26,147	(19,548)	(13,376)	**5,966**
Muyinga School	–	122,250	(133,246)	10,996	**–**
	12,743	595,659	(620,242)	17,806	**5,966**

	At 1 January 2023	Income	Expenditure	Transfers	At 31 December 2023
	£	£	£	£	£
Annie's Orphans	–	479,220	(491,506)	12,286	–
Specific donations received by the church	12,752	16,331	(25,846)	9,506	12,743
Church heating system	3,494	–	–	(3,494)	–
	16,246	495,551	(517,352)	18,298	12,743

Restricted funds relate to funds raised by the Annie's Orphans shops, to donations received by the church for specified purposes, and to amounts raised by the church to fund the purchase of work on the heating system. In this year, part of the funds raised by Annie's Orphans were donated specifically for the building of the new primary school in Muyinga, Burundi.

23. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2024 £**
Tangible fixed assets	40,432	5,983	**46,415**
Current assets	7,243	4,966	**12,209**
Creditors less than 1 year	(34,521)	(4,983)	**(39,504)**
Net assets	13,154	5,966	**19,120**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	–	50,510	50,510
Current assets	10,093	15,484	25,577
Creditors less than 1 year	–	(53,251)	(53,251)
Creditors greater than 1 year	–	–	–
Net assets	10,093	12,743	22,836

24. Analysis of changes in net debt

	At 1 Jan 2024 £	Cash flows £	**At 31 Dec 2024 £**
Cash at bank and in hand	19,973	(14,342)	**5,631**
Bank overdrafts	(4,086)	(550)	**(4,636)**
Debt due within one year	(979)	979	**–**
	14,906	(13,913)	**995**

25. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2024 £	2023 £
Not later than 1 year	**9,023**	9,899

26. Related parties

During the year, the charity received donations of £53,633 (2023: £42,081) from trustees, of which £5,000 was restricted.

27. Annie's Orphans' donations and involvement in overseas projects

The charity although having no legal or formal requirement to do so, supports various overseas charitable projects in various ways:

Brick Kiln Schools in Pakistan - consists of 23 Brick Kiln slave schools, which were set up by Brick Pakistan after Rev. Edwards visited Pakistan in 2008. The schools are built from discarded bricks, and Annie's Orphans charity takes on the responsibility for paying the salary of the teachers

Orphanage in India- this project consists of two orphanages which are managed by Pastor Yesupadum, whom Rev. Edwards met in 2000. He was educated at the expense of Annie's Orphans, who currently make a regular agreed monthly donation.

Street Children in Burundi - Annie's Orphans fully funds the street boys. It started whilst Rev. Edwards was there in 2013. It consists of a house with twenty boys in the province of Kayanza and another ten boys at university in Bujumbura. Bishop Jerome Ininahazwe oversees the project. There is currently a regular agreed monthly donation.

The charity has also supported the building of a school in Muyinga, Burundi.

Annie's Orphans is less involved with the following charities and just makes donations to them:

African Child Trust, which works in eight countries and assists widows in sending their children to school in Africa.

Oaza (Romania). This was set up by Laura Andres, and in the past Annie's Orphans enabled the project to provide accommodation for street children with the astute guidance of Laura. Annie's Orphans donates to this project, but is not involved in any decision making.

Rehema Home in Kenya, which is run by a missionary couple and works with disabled children

POC (the Philippines) - a British missionary provides accommodation and schools for children whose parents are in prison.

Pakistan (Footsteps Charity) -run by Joseph and Rose Barkat, who support the poor in Pakistan by setting up sewing centres and schools for women, and are also involved in disaster relief.

Adopt a Child - a charity that feeds children in Albania and Guatemala

Project for the poor in Jamaica, to which Annie's Orphans makes donations.

The charity is supporting another charity, that works in Russia, that supports battered women and children. The charity's name is Love Russia, and it receives £100 per month from Annie's Orphans.

BANGOR PENTECOSTAL CHURCH

Management Information

Year ended 31 December 2024

The following pages do not form part of the financial statements.

BANGOR PENTECOSTAL CHURCH

Detailed Statement of Financial Activities

Year ended 31 December 2024

	2024	2023
	£	£
Income and endowments		
Donations and legacies		
General donations received by the church	**110,053**	109,478
Specific donations received by the church	**26,148**	16,331
Donations received by Annie's Orphans	**136,750**	22,806
	272,951	148,615
Other trading activities		
Shop income	**427,640**	451,411
Investment income		
Bank interest receivable	**108**	3
Other interest receivable	**13**	–
	121	3
Other income		
Employer's allowance	**10,000**	9,738
Total income	**710,712**	609,767

BANGOR PENTECOSTAL CHURCH

Detailed Statement of Financial Activities *(continued)*

Year ended 31 December 2024

	2024	2023
	£	£
Expenditure		
Costs of raising donations and legacies		
Wages and salaries	**48,750**	45,000
Employer's NIC	**5,472**	4,955
Light and heat and water	**8,869**	6,279
Postage, stationery and computer costs	**1,000**	572
Insurance	**1,484**	1,022
Motor vehicle expenses	**5,889**	4,290
Travel costs	**2,650**	1,441
Legal and professional fees	**1,430**	873
Telephone	**1,734**	1,238
Sundry expenses	**3,150**	4,257
Depreciation	**2,432**	3,064
Advertising	**597**	–
Books, literature and licences	**–**	231
Bank charges and interest	**442**	350
Repairs and maintenance	**7,630**	14,867
Interest on PAYE/NIC	**1,770**	–
	93,299	88,439
Expenditure on charitable activities		
Wages and salaries	**201,771**	207,413
Employer's NIC	**11,073**	11,562
Pension costs	**–**	581
Rent	**122,904**	124,300
Rates and water	**10,300**	6,412
Light and heat	**13,089**	20,625
Repairs and maintenance	**7,536**	6,417
Insurance	**7,032**	7,328
Motor vehicle expenses	**5,271**	5,915
Other motor/travel costs	**867**	3,995
Legal and professional fees	**10,727**	9,436
Telephone	**1,473**	1,524
Other shop costs	**1,077**	1,815
Depreciation	**1,661**	2,386
Interest on HP and finance leases	**218**	627
Interest on PAYE/NIC	**1,085**	–
Bank charges and interest	**4,654**	3,749
Donations	**218,313**	99,355
Postage, stationery and computer costs	**2,038**	902
Advertising	**40**	396
	621,129	514,738
Total expenditure	**714,428**	603,177
Net (expenditure)/income	**(3,716)**	6,590

BANGOR PENTECOSTAL CHURCH

Notes to the Detailed Statement of Financial Activities

Year ended 31 December 2024

	2024	2023
	£	£
Costs of raising donations and legacies		
Wages and salaries	**48,750**	45,000
Employer's NIC	**5,472**	4,955
Light and heat and water	**8,869**	6,279
Postage, stationery and computer costs	**1,000**	572
Insurance	**1,484**	1,022
Motor vehicle expenses	**5,889**	4,290
Travel costs	**2,650**	1,441
Legal and professional fees	**1,430**	873
Telephone	**1,734**	1,238
Sundry expenses	**3,150**	4,257
Depreciation	**2,432**	3,064
Advertising	**597**	-
Books, literature and licences	**–**	231
Bank charges and interest	**442**	350
Repairs and maintenance	**7,630**	14,867
Interest on PAYE/NIC	**1,770**	–
	93,299	88,439
Costs of raising donations and legacies	**93,299**	88,439

BANGOR PENTECOSTAL CHURCH

Notes to the Detailed Statement of Financial Activities *(continued)*

Year ended 31 December 2024

	2024	2023
	£	£
Expenditure on charitable activities		
Operation and administration of shops		
Wages and salaries	**201,771**	207,413
Employer's NIC	**11,073**	11,562
Pension costs	**–**	581
Rent	**122,904**	124,300
Rates and water	**10,300**	6,412
Light and heat	**13,089**	20,625
Repairs and maintenance	**7,536**	6,417
Insurance	**7,032**	7,328
Motor vehicle expenses	**5,271**	5,915
Other motor/travel costs	**867**	3,995
Legal and professional fees	**2,725**	2,187
Telephone	**1,473**	1,524
Other shop costs	**1,077**	1,815
Depreciation	**1,661**	2,386
Interest on HP and finance leases	**218**	627
Interest on PAYE/NIC	**1,085**	–
Bank charges and interest	**4,654**	3,749
Postage, stationery and computer costs	**2,038**	902
Advertising	**40**	396
	394,814	408,134
Donations made by Annie's Orphans		
Donations	**197,878**	76,122
Donations made by the church		
Donations made by the church	**20,435**	23,233
Governance costs		
Governance costs - audit fees	**8,002**	7,249
Expenditure on charitable activities	**621,129**	514,738

BANGOR PENTECOSTAL CHURCH

England & Wales - Charity number 1063036

Accounts

CHARITY REGISTRATION NUMBER: 1063036-SCO39461

BANGOR PENTECOSTAL CHURCH

Financial Statements

31 December 2023

ALEXANDER BURSK LIMITED
Accountants& statutory auditor
Parkgates
Bury New Road
Prestwich
Manchester
Lancashire
M25 0JW

BANGOR PENTECOSTAL CHURCH

Financial Statements

Year ended 31 December 2023

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BANGOR PENTECOSTAL CHURCH

Trustees' Annual Report

Year ended 31 December 2023

The trustees present their report and the financial statements of the charity for the year ended 31 December 2023.

Reference and administrative details

Registered charity name	BANGOR PENTECOSTAL CHURCH
Charity registration number	1063036-SCO39461
Principal office	Prince's Road Bangor Gwynedd LL52 2BD
The trustees	
	Rev. P Edwards Dr. T DaCruz Dr. B Modubu
Auditor	Alexander Bursk Limited Accountants & statutory auditor Parkgates Bury New Road Prestwich Manchester Lancashire M25 0JW
Bankers	HSBC 274 High Street Bangor Gwynedd LL57 1RU

Structure, governance and management

The charity is a trust comprising the Bangor Pentecostal Church and the Annie's Orphans charity shops, and is governed according to the Assemblies of God constitution, and registered in England and Wales. Trustees are appointed by the chief executive.

The charity is part of the Assemblies of God in Great Britain, but decisions are made by its own trustees, with the managers of individual shops having some responsibility for the day-to-day running of the shops. Training for trustees is provided as and when necessary.

The trustees have under consideration the major risks to which the charity is exposed, in order to satisfy themselves that systems and procedures are and will be established in order to manage those risks. These risks relate largely to varying levels of income and to conditions in other countries in which the charity operates.

Objectives and activities

The charity's objects are the promotion of education and training and religious activities for people of all ages, and the provision of employment. Individuals are remunerated as appropriate.

It undertakes various religious activities, provides financial support for various charities, supports building projects for schools and churches in Third World countries, and provides employment by running charity shops in the UK.

Although the charity provides employment through the charity shops it runs in various towns and villages across the UK, the support and the activities which the volunteers provide go a long way towards making the shops successful. Financing various projects would not be possible without the volunteers' support.

Donations are made to a number of charities whose objectives and activities meet those of the Bangor Pentecostal Church and specifically those of Annie's Orphans. The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing their aims and objectives and in planning their future activities. The charity is a public benefit entity.

Achievements and performance

During the year, the charity:

- Sustained the running costs (salary of teachers) for schools for brick-kiln slave children in Pakistan. £15,200 was sent to cover these costs.

- Continued to bear responsibility for the orphanages in Andhra Pradesh and Tamil Nadu, India, which house children who continue to be supported until the completion of their college education.

- Continued to sustain 'street boys ', in Kayanza, Burundi. These children are homeless because of the recent civil war in Burundi and the HIV epidemic in Central Africa. £29,432 was sent to cover these costs.

- Continued to run the charity shops, which provide employment and volunteer opportunities in their local areas, which has been vital due to the many closures of businesses and depletion of High Streets nationally.

- Made donations to a number of other charities.

Thus it met its objectives for the year.

Financial review

It is the policy of the charity to retain sufficient funds to meet its immediate needs, and it was able to do this during the year.

The charity is funded by donations received by the church and sales made by the charity shops across the UK, levels of which may in any year vary according to the choices of individuals and the state of the economy. This funding supports the charitable projects undertaken by the charity and the running and upkeep of the shops and the church.

At 31 December 2022, the balance sheet date, the charity held total funds of £22,835 (2022: £16,246) of which £10,092 (2022: £16,246) were restricted.

Plans for future periods

The charity's plans for the future are to continue with its existing work and to reduce its costs, if necessary, by closing unprofitable shops.

Trustees' responsibilities statement

The trustees 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).

The law applicable to charities in England, Wales and Scotland requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity 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 applicable 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 charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and 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 Charities Act 2011, Charities and Trustees Investments (Scotland) Act 2005, the Charity Accounts (Scotland) Regulations 2006 (as amended), and the provisions of the Trust Deed. 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.

Statement as to disclosure of information

So far as each trustee is aware, there is no relevant audit information of which the charity's auditors are unaware.

Each trustee has taken all the steps that ought to have been taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

The trustees' annual report was approved on 17 October 2024 and signed on behalf of the board of trustees by:

Rev. P Edwards

BANGOR PENTECOSTAL CHURCH

Independent Auditor's Report to the Members of BANGOR PENTECOSTAL CHURCH

Year ended 31 December 2023

Opinion

We have audited the financial statements of BANGOR PENTECOSTAL CHURCH (the 'charity') for the year ended 31 December 2023 which comprise the statement of financial activities, statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC’s Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

the information given in the Trustees' Annual Report is inconsistent in any material respect with the accounts; or

sufficient accounting records have not been kept; or

the accounts are not in agreement with the accounting records and returns; or

we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance,but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud. In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included: -Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud; -Reviewing minutes of meetings of those charged with governance; -Assessing the extent of compliance with laws and regulations considered to have a direct material effect on the financial statements or the operations of the charity through enquiry and inspection; -Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations; -Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with law or regulation is removed from the events and transactions reflected in the financlal statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act, and Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

B Fine (Senior Statutory Auditor)

For and on behalf of

Alexander Bursk Limited
Parkgates
Accountants & statutory auditor
Bury New Road
Prestwich
Manchester
Lancashire
M25 0JW

18 October 2024

BANGOR PENTECOSTAL CHURCH

Statement of Financial Activities

Year ended 31 December 2023

	Note	2023 Unrestricted funds £	2023 Restricted funds £	2023 **Total funds £**	2022 Total funds £
Income and endowments					
Donations and legacies	**4**	109,478	39,137	**148,615**	138,622
Other trading activities	**5**	–	451,411	**451,411**	464,928
Investment income	**6**	–	3	**3**	–
Other income	**7**	4,738	5,000	**9,738**	9,236
Total income		114,216	495,551	**609,767**	612,786
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	**8**	82,987	5,452	**88,439**	85,042
Expenditure on charitable activities	**9,10**	2,839	511,900	**514,739**	555,397
Total expenditure		85,826	517,352	**603,178**	640,439
Net income/(expenditure)		28,390	(21,801)	**6,589**	(27,653)
Transfers between funds		(18,298)	18,298	**–**	–
Net movement in funds		10,092	(3,503)	**6,589**	(27,653)
Reconciliation of funds					
Total funds brought forward		–	16,246	**16,246**	43,899
Total funds carried forward		10,092	12,743	**22,835**	16,246

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 12 to 23 form part of these financial statements.

BANGOR PENTECOSTAL CHURCH

Statement of Financial Position

31 December 2023

	Note	2023 £	£	2022 £
Fixed assets				
Tangible fixed assets	**16**		**50,510**	53,589
Current assets				
Debtors	**17**	**5,603**		2,875
Cash at bank and in hand		**19,973**		10,531
		25,576		13,406
Creditors: amounts falling due within one year	**19**	**53,251**		49,771
Net current liabilities			**27,675**	36,365
Total assets less current liabilities			**22,835**	17,224
Creditors: amounts falling due after more than one year	**20**		**–**	978
Net assets			**22,835**	16,246
Funds of the charity				
Restricted funds			**12,743**	16,246
Unrestricted funds			**10,092**	–
Total charity funds	**23**		**22,835**	16,246

These financial statements were approved by the board of trustees and authorised for issue on 17 October 2024, and are signed on behalf of the board by:

Rev. P Edwards
Trustee

BANGOR PENTECOSTAL CHURCH

Statement of Cash Flows

Year ended 31 December 2023

	Note	2023 £	2022 £
Cash flows from operating activities			
Net income/(expenditure)		**6,590**	(27,653)
Adjustments for:			
Depreciation of tangible fixed assets		**5,449**	6,463
Other interest receivable and similar income		**(3)**	–
Interest payable and similar charges		**4,376**	4,134
Accrued expenses		**4,688**	2,175
Changes in:			
Trade and other debtors		**(2,729)**	4,906
Trade and other creditors		**2,451**	1,894
Cash generated from operations		**20,822**	(8,081)
Interest paid		**(4,376)**	(4,134)
Interest received		**3**	–
Net cash from/(used in) operating activities		**16,449**	(12,215)
Cash flows from investing activities			
Purchase of tangible assets		**(2,370)**	–
Net cash used in investing activities		**(2,370)**	–
Cash flows from financing activities			
Payments of finance lease liabilities		**(2,934)**	(4,709)
Net cash used in financing activities		**(2,934)**	(4,709)
Net increase/(decrease) in cash and cash equivalents		**11,145**	(16,924)
Cash and cash equivalents at beginning of year		**4,740**	21,664
Cash and cash equivalents at end of year	**18**	**15,885**	4,740

The notes on pages 12 to 23 form part of these financial statements.

BANGOR PENTECOSTAL CHURCH

Notes to the Financial Statements

Year ended 31 December 2023

1. General information

The charity is a public benefit entity and a registered charity in England, Wales and Scotland and is unincorporated. The address of the principal office is Prince's Road, Bangor, Gwynedd, LL57 2BD.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011, Charities and Trustee Investment (Scotland) Act 2005 and the Charity Accounts (Scotland) Regulations 2006 (as amended).

3. Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention. The charity is a public benefit entity.

Going concern

The charity maintained positive reserves as at 31 December 2023. The charity makes significant levels of donations for which there are no formal commitments, and which may therefore be reduced in the future if necessary to maintain liquidity. There are therefore no significant concerns over the charity's ability to continue operating.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

The general unrestricted fund appertains to activities carried out by the church.

The restricted funds relates to monies raised by the charity shops, which may only be used for charities supported by the shops and for related administrative costs, and to certain small amounts received by the church for particular projects but not paid over until after the year end.

No transfers are made between funds unless authorised and for specific reasons.

3. Accounting policies ***(continued)***

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

Income from donations is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

Income from donated goods is included at nil value, as their value when received is negligible.

Income from government grants is recognised when the charity becomes entitled to the grants and the appropriate application has been made and processed.

No amounts are included for the contribution of general volunteers.

Shop income is the amount derived from the sale of donated goods and is stated net of zero rated vat.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure, including contributions to defined contribution pension schemes, is classified under headings of the statement of financial activities to which it relates:

Costs are allocated as follows:

1. Costs relating to the church, other than the audit fee which is the only item included within governance costs, and donations made by the church which are included within the costs of charitable activities, are included within the costs of raising donations and legacies.

2. Costs relating to the shops are all included within the costs of charitable activities.

No costs are apportioned between different categories.

Donations payable

Donations are made to various charities in the Third World, the objectives and activities of which meet those of this charity.

Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

3. Accounting policies ***(continued)***

Tangible assets

Fixed assets are stated at cost less accumulated depreciation. The land and buildings are not depreciated as their residual value would be their cost. Depreciation is therefore viewed as not being material. Although the Companies Act, FRS 102 and the SORP would normally require the systematic annual depreciation of all fixed assets. The heating system, which forms part of the buildings but is depreciated at a rate of 25% reducing balance. Other assets are depreciated as detailed below.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	-	25% reducing balance
Motor vehicles	-	25% reducing balance
Equipment	-	20% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

Finance leases and hire purchase contracts

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the statement of financial activities on a straight line basis.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

3. Accounting policies ***(continued)***

Financial instruments ***(continued)***

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

Creditors

Trade and other creditors include outstanding amounts due to suppliers and other parties payable after the year end.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2023 £**
Donations			
General donations received by the church	109,478	–	**109,478**
Specific donations received by the church	–	16,331	**16,331**
Donations received by Annie's Orphans	–	22,806	**22,806**
	109,478	39,137	**148,615**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
General donations received by the church	91,490	–	91,490
Specific donations received by the church	–	15,160	15,160
Donations received by Annie's Orphans	–	31,972	31,972
	91,490	47,132	138,622

5. Other trading activities

	Restricted Funds £	**Total Funds 2023 £**	Restricted Funds £	Total Funds 2022 £
Shop income	451,411	**451,411**	464,928	464,928

6. Investment income

	Restricted Funds £	**Total Funds 2023 £**	Restricted Funds £	Total Funds 2022 £
Bank interest receivable	3	**3**	–	–

7. Other income

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2023 £**
Employer's allowance	4,738	5,000	**9,738**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Employer's allowance	4,236	5,000	9,236

8. Costs of raising donations and legacies

	Unrestricted Funds	Restricted Funds	**Total Funds 2023**
	£	£	**£**
Costs of raising donations and legacies	82,987	5,452	**88,439**

	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
Costs of raising donations and legacie	85,042	–	85,042

The costs of raising donations and legacies include the costs of running the church, within which are included the pastor's salary.

9. Expenditure on charitable activities by fund type

	Unrestricted Funds	Restricted Funds	**Total Funds 2023**
	£	£	**£**
Operation and administration of shops	–	408,134	**408,134**
Donations made by Annie's Orphans	–	76,122	**76,122**
Donations made by the church	2,839	20,393	**23,233**
Support costs	–	7,251	**7,249**
	2,839	511,900	**514,738**

	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
Operation and administration of shops	–	441,914	441,914
Donations made by Annie's Orphans	–	78,205	78,205
Donations made by the church	–	26,394	26,394
Support costs	–	8,884	8,884
	–	555,397	555,397

10. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	**Total funds 2023**	Total fund 2022
	£	£	**£**	£
Operation and administration of shops	408,134	–	**408,134**	441,914
Donations made by Annie's Orphans	76,122	–	**76,122**	78,205
Donations made by the church	23,233	–	**23,233**	26,394
Governance costs	–	7,249	**7,249**	8,884
	507,489	7,249	**514,738**	555,397

11. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation of tangible fixed assets	**5,449**	6,463

12. Auditors remuneration

	2023	2022
	£	£
Fees payable for the audit of the financial statements	**7,250**	8,883

13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023	2022
	£	£
Wages and salaries	**252,413**	283,706
Social security costs	**16,517**	20,744
Employer contributions to pension plans	**581**	946
	269,511	305,396

The average head count of employees during the year was 19 (2022: 19). The average number of full-time equivalent employees during the year is analysed as follows:

	2023	2022
	No.	No.
Number of management staff	**1**	1
Number of staff employed by Annie's Orphans	**18**	18
	19	19

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

14. Trustee remuneration and expenses

One trustee, Reverend Pauline Edwards, was paid £45,000 (2022: £45,000) in her capacity as pastor of the church.

No trustees received expenses other than those incurred in the course of carrying out the charity's affairs.

15. Transfers between funds

£3,494 has been transferred from the church heating system fund, which is no longer needed, to the church donations fund, to cover mission costs and donations. £6,012 has been transferred from general funds to the church donations fund to cover current and future expenditure on missions. £12,286 has been transferred from general funds to the Annie's Orphans fund, to cover expenses.

16. Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Motor vehicles £	Equipment £	**Total £**
Cost					
At 1 January 2023	59,372	9,981	18,389	8,225	**95,967**
Additions	–	2,370	–	–	**2,370**
At 31 December 2023	59,372	12,351	18,389	8,225	**98,337**
Depreciation					
At 1 January 2023	16,699	8,179	10,113	7,387	**42,378**
Charge for the year	2,168	1,043	2,071	167	**5,449**
At 31 December 2023	18,867	9,222	12,184	7,554	**47,827**
Carrying amount					
At 31 December 2023	40,505	3,129	6,205	671	**50,510**
At 31 December 2022	42,673	1,802	8,276	838	53,589

The value of the building is considered by the trustees to be £1,350,000.

Finance leases and hire purchase contracts

Included within the carrying value of tangible fixed assets are the following amounts relating to assets held under finance leases or hire purchase agreements:

	Motor vehicles £
At 31 December 2023	**4,217**
At 31 December 2022	5,622

17. Debtors

	2023 £	2022 £
Other debtors	**5,603**	2,875

18. Cash and cash equivalents

Cash and cash equivalents comprise the following:

	2023 £	2022 £
Cash at bank and in hand	**19,973**	10,531
Bank overdrafts	**(4,088)**	(5,791)
	15,885	4,740

19. Creditors: amounts falling due within one year

	2023	2022
	£	£
Bank loans and overdrafts	**4,088**	5,791
Trade creditors	**2,133**	3,007
Accruals and deferred income	**23,602**	18,914
Social security and other taxes	**16,989**	523
Obligations under finance leases and hire purchase contracts	**979**	2,935
Other creditors	**5,460**	18,601
	53,251	49,771

Hire purchase liabilities are secured on the motor vehicle.

20. Creditors: amounts falling due after more than one year

	2023	2022
	£	£
Obligations under finance leases and hire purchase contracts	**–**	978

21. Finance leases and hire purchase contracts

The total future minimum lease payments under finance leases and hire purchase contracts are as follows:

	2023	2022
	£	£
Not later than 1 year	**979**	2,935
Later than 1 year and not later than 5 years	**–**	978
	979	3,913

22. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £581 (2022: £946).

23. Analysis of charitable funds

Unrestricted funds

	At 1 January 2023	Income	Expenditure	Transfers	**At 31 December 2023**
	£	£	£	£	**£**
General funds	–	114,216	(85,826)	(18,298)	**10,092**

	At 1 January 2022	Income	Expenditure	Transfers	At 31 December 2022
	£	£	£	£	£
General funds	18,824	95,726	(85,042)	(29,508)	–

Unrestricted funds arise from donations received by the church for no specified purpose.

Restricted funds

	At 1 January 2023	Income	Expenditure	Transfers	**At 31 December 2023**
	£	£	£	£	**£**
Annies Orphans	–	479,220	(491,506)	12,286	**–**
Specific donations received by the church	12,752	16,331	(25,846)	9,506	**12,743**
Church heating system	3,494	–	–	(3,494)	**–**
	16,246	495,551	(517,352)	18,298	**12,743**

	At 1 January 2022	Income	Expenditure	Transfers	At 31 December 2022
	£	£	£	£	£
Annies Orphans	41	501,900	(529,003)	27,062	–
Specific donations received by the church	13,437	15,160	(26,394)	10,549	12,752
Church heating system	11,597	–	–	(8,103)	3,494
	25,075	517,060	(555,397)	29,508	16,246

Restricted funds relate to funds raised by the Annie's Orphans shops, to donations received by the church for specified purposes, and to amounts raised by the church to fund the purchase of work on the heating system.

24. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2023 £**
Tangible fixed assets	–	50,510	**50,510**
Current assets	10,092	15,484	**25,576**
Creditors less than 1 year	–	(53,251)	**(53,251)**
Creditors greater than 1 year	–	–	**–**
Net assets	10,092	12,743	**22,835**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	–	53,589	53,589
Current assets	–	13,406	13,406
Creditors less than 1 year	–	(49,771)	(49,771)
Creditors greater than 1 year	–	(978)	(978)
Net assets	–	16,246	16,246

25. Analysis of changes in net debt

	At 1 Jan 2023 £	Cash flows £	**At 31 Dec 2023 £**
Cash at bank and in hand	10,531	9,442	**19,973**
Bank overdrafts	(5,791)	1,703	**(4,088)**
Debt due within one year	(2,935)	1,956	**(979)**
Debt due after one year	(978)	978	**–**
	827	14,079	**14,906**

26. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2023 £	2022 £
Not later than 1 year	**9,899**	8,915

27. Related parties

During the year, the charity received donations of £42,081 (2022: £33,740) from trustees, none of which were restricted.

28. Annie's orphans' donations and involvement in overseas projects

The charity although having no legal or formal requirement to do so, supports various overseas charitable projects in various ways:

Brick Kiln Schools in Pakistan - consists of 23 Brick Kiln slave schools, which were set up by Brick Pakistan after Rev. Edwards visited Pakistan in 2008. The schools are built from discarded bricks, and Annie's Orphans charity takes on the responsibility for paying the salary of the teachers

Orphanage in India- this project consists of two orphanages which are managed by Pastor Yesupadum, whom Rev. Edwards met in 2000. He was educated at the expense of Annie's Orphans, who currently make a regular agreed monthly donation.

Street Children in Burundi - Annie's Orphans fully funds the street boys. It started whilst Rev. Edwards was there in 2013. It consists of a house with twenty boys in the province of Kayanza and another ten boys at university in Bujumbura. Bishop Jerome Ininahazwe oversees the project. There is currently a regular agreed monthly donation.

Annie's Orphans is less involved with the following charities and just makes donations to them:

African Child Trust, which works in eight countries and assists widows in sending their children to school in Africa.

Oaza (Romania). This was set up by Laura Andres, and in the past Annie's Orphans enabled the project to provide accommodation for street children with the astute guidance of Laura. Annie's Orphans donates to this project, but is not involved in any decision making.

Rehema Home in Kenya, which is run by a missionary couple and works with disabled children

POC (the Philippines) - a British missionary provides accommodation and schools for children whose parents are in prison.

Pakistan (Footsteps Charity) -run by Joseph and Rose Barkat, who support the poor in Pakistan by setting up sewing centres and schools for women, and are also involved in disaster relief.

Adopt a Child - a charity that feeds children in Albania and Guatemala

Project for the poor in Jamaica, to which Annie's Orphans makes donations.

The charity is supporting another charity, that works in Russia, that supports battered women and children. The charity's name is Love Russia, and it receives £100 per month from Annie's Orphans.

CHARITY REGISTRATION NUMBER: 1063036-SCO39461

BANGOR PENTECOSTAL CHURCH

Financial Statements

31 December 2023

ALEXANDER BURSK LIMITED
Accountants& statutory auditor
Parkgates
Bury New Road
Prestwich
Manchester
Lancashire
M25 0JW

BANGOR PENTECOSTAL CHURCH

Financial Statements

Year ended 31 December 2023

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BANGOR PENTECOSTAL CHURCH

Trustees' Annual Report

Year ended 31 December 2023

The trustees present their report and the financial statements of the charity for the year ended 31 December 2023.

Reference and administrative details

Registered charity name	BANGOR PENTECOSTAL CHURCH
Charity registration number	1063036-SCO39461
Principal office	Prince's Road Bangor Gwynedd LL52 2BD
The trustees	
	Rev. P Edwards Dr. T DaCruz Dr. B Modubu
Auditor	Alexander Bursk Limited Accountants & statutory auditor Parkgates Bury New Road Prestwich Manchester Lancashire M25 0JW
Bankers	HSBC 274 High Street Bangor Gwynedd LL57 1RU

Structure, governance and management

The charity is a trust comprising the Bangor Pentecostal Church and the Annie's Orphans charity shops, and is governed according to the Assemblies of God constitution, and registered in England and Wales. Trustees are appointed by the chief executive.

The charity is part of the Assemblies of God in Great Britain, but decisions are made by its own trustees, with the managers of individual shops having some responsibility for the day-to-day running of the shops. Training for trustees is provided as and when necessary.

The trustees have under consideration the major risks to which the charity is exposed, in order to satisfy themselves that systems and procedures are and will be established in order to manage those risks. These risks relate largely to varying levels of income and to conditions in other countries in which the charity operates.

Objectives and activities

The charity's objects are the promotion of education and training and religious activities for people of all ages, and the provision of employment. Individuals are remunerated as appropriate.

It undertakes various religious activities, provides financial support for various charities, supports building projects for schools and churches in Third World countries, and provides employment by running charity shops in the UK.

Although the charity provides employment through the charity shops it runs in various towns and villages across the UK, the support and the activities which the volunteers provide go a long way towards making the shops successful. Financing various projects would not be possible without the volunteers' support.

Donations are made to a number of charities whose objectives and activities meet those of the Bangor Pentecostal Church and specifically those of Annie's Orphans. The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing their aims and objectives and in planning their future activities. The charity is a public benefit entity.

Achievements and performance

During the year, the charity:

- Sustained the running costs (salary of teachers) for schools for brick-kiln slave children in Pakistan. £15,200 was sent to cover these costs.

- Continued to bear responsibility for the orphanages in Andhra Pradesh and Tamil Nadu, India, which house children who continue to be supported until the completion of their college education.

- Continued to sustain 'street boys ', in Kayanza, Burundi. These children are homeless because of the recent civil war in Burundi and the HIV epidemic in Central Africa. £29,432 was sent to cover these costs.

- Continued to run the charity shops, which provide employment and volunteer opportunities in their local areas, which has been vital due to the many closures of businesses and depletion of High Streets nationally.

- Made donations to a number of other charities.

Thus it met its objectives for the year.

Financial review

It is the policy of the charity to retain sufficient funds to meet its immediate needs, and it was able to do this during the year.

The charity is funded by donations received by the church and sales made by the charity shops across the UK, levels of which may in any year vary according to the choices of individuals and the state of the economy. This funding supports the charitable projects undertaken by the charity and the running and upkeep of the shops and the church.

At 31 December 2022, the balance sheet date, the charity held total funds of £22,835 (2022: £16,246) of which £10,092 (2022: £16,246) were restricted.

Plans for future periods

The charity's plans for the future are to continue with its existing work and to reduce its costs, if necessary, by closing unprofitable shops.

Trustees' responsibilities statement

The trustees 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).

The law applicable to charities in England, Wales and Scotland requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity 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 applicable 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 charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and 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 Charities Act 2011, Charities and Trustees Investments (Scotland) Act 2005, the Charity Accounts (Scotland) Regulations 2006 (as amended), and the provisions of the Trust Deed. 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.

Statement as to disclosure of information

So far as each trustee is aware, there is no relevant audit information of which the charity's auditors are unaware.

Each trustee has taken all the steps that ought to have been taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

The trustees' annual report was approved on 17 October 2024 and signed on behalf of the board of trustees by:

Rev. P Edwards

BANGOR PENTECOSTAL CHURCH

Independent Auditor's Report to the Members of BANGOR PENTECOSTAL CHURCH

Year ended 31 December 2023

Opinion

We have audited the financial statements of BANGOR PENTECOSTAL CHURCH (the 'charity') for the year ended 31 December 2023 which comprise the statement of financial activities, statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC’s Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

the information given in the Trustees' Annual Report is inconsistent in any material respect with the accounts; or

sufficient accounting records have not been kept; or

the accounts are not in agreement with the accounting records and returns; or

we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance,but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud. In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included: -Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud; -Reviewing minutes of meetings of those charged with governance; -Assessing the extent of compliance with laws and regulations considered to have a direct material effect on the financial statements or the operations of the charity through enquiry and inspection; -Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations; -Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with law or regulation is removed from the events and transactions reflected in the financlal statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act, and Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

B Fine (Senior Statutory Auditor)

For and on behalf of

Alexander Bursk Limited
Parkgates
Accountants & statutory auditor
Bury New Road
Prestwich
Manchester
Lancashire
M25 0JW

18 October 2024

BANGOR PENTECOSTAL CHURCH

Statement of Financial Activities

Year ended 31 December 2023

	Note	2023 Unrestricted funds £	2023 Restricted funds £	2023 **Total funds £**	2022 Total funds £
Income and endowments					
Donations and legacies	**4**	109,478	39,137	**148,615**	138,622
Other trading activities	**5**	–	451,411	**451,411**	464,928
Investment income	**6**	–	3	**3**	–
Other income	**7**	4,738	5,000	**9,738**	9,236
Total income		114,216	495,551	**609,767**	612,786
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	**8**	82,987	5,452	**88,439**	85,042
Expenditure on charitable activities	**9,10**	2,839	511,900	**514,739**	555,397
Total expenditure		85,826	517,352	**603,178**	640,439
Net income/(expenditure)		28,390	(21,801)	**6,589**	(27,653)
Transfers between funds		(18,298)	18,298	**–**	–
Net movement in funds		10,092	(3,503)	**6,589**	(27,653)
Reconciliation of funds					
Total funds brought forward		–	16,246	**16,246**	43,899
Total funds carried forward		10,092	12,743	**22,835**	16,246

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 12 to 23 form part of these financial statements.

BANGOR PENTECOSTAL CHURCH

Statement of Financial Position

31 December 2023

	Note	2023 £	£	2022 £
Fixed assets				
Tangible fixed assets	**16**		**50,510**	53,589
Current assets				
Debtors	**17**	**5,603**		2,875
Cash at bank and in hand		**19,973**		10,531
		25,576		13,406
Creditors: amounts falling due within one year	**19**	**53,251**		49,771
Net current liabilities			**27,675**	36,365
Total assets less current liabilities			**22,835**	17,224
Creditors: amounts falling due after more than one year	**20**		**–**	978
Net assets			**22,835**	16,246
Funds of the charity				
Restricted funds			**12,743**	16,246
Unrestricted funds			**10,092**	–
Total charity funds	**23**		**22,835**	16,246

These financial statements were approved by the board of trustees and authorised for issue on 17 October 2024, and are signed on behalf of the board by:

Rev. P Edwards
Trustee

BANGOR PENTECOSTAL CHURCH

Statement of Cash Flows

Year ended 31 December 2023

	Note	2023 £	2022 £
Cash flows from operating activities			
Net income/(expenditure)		**6,590**	(27,653)
Adjustments for:			
Depreciation of tangible fixed assets		**5,449**	6,463
Other interest receivable and similar income		**(3)**	–
Interest payable and similar charges		**4,376**	4,134
Accrued expenses		**4,688**	2,175
Changes in:			
Trade and other debtors		**(2,729)**	4,906
Trade and other creditors		**2,451**	1,894
Cash generated from operations		**20,822**	(8,081)
Interest paid		**(4,376)**	(4,134)
Interest received		**3**	–
Net cash from/(used in) operating activities		**16,449**	(12,215)
Cash flows from investing activities			
Purchase of tangible assets		**(2,370)**	–
Net cash used in investing activities		**(2,370)**	–
Cash flows from financing activities			
Payments of finance lease liabilities		**(2,934)**	(4,709)
Net cash used in financing activities		**(2,934)**	(4,709)
Net increase/(decrease) in cash and cash equivalents		**11,145**	(16,924)
Cash and cash equivalents at beginning of year		**4,740**	21,664
Cash and cash equivalents at end of year	**18**	**15,885**	4,740

The notes on pages 12 to 23 form part of these financial statements.

BANGOR PENTECOSTAL CHURCH

Notes to the Financial Statements

Year ended 31 December 2023

1. General information

The charity is a public benefit entity and a registered charity in England, Wales and Scotland and is unincorporated. The address of the principal office is Prince's Road, Bangor, Gwynedd, LL57 2BD.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011, Charities and Trustee Investment (Scotland) Act 2005 and the Charity Accounts (Scotland) Regulations 2006 (as amended).

3. Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention. The charity is a public benefit entity.

Going concern

The charity maintained positive reserves as at 31 December 2023. The charity makes significant levels of donations for which there are no formal commitments, and which may therefore be reduced in the future if necessary to maintain liquidity. There are therefore no significant concerns over the charity's ability to continue operating.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

The general unrestricted fund appertains to activities carried out by the church.

The restricted funds relates to monies raised by the charity shops, which may only be used for charities supported by the shops and for related administrative costs, and to certain small amounts received by the church for particular projects but not paid over until after the year end.

No transfers are made between funds unless authorised and for specific reasons.

3. Accounting policies ***(continued)***

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

Income from donations is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

Income from donated goods is included at nil value, as their value when received is negligible.

Income from government grants is recognised when the charity becomes entitled to the grants and the appropriate application has been made and processed.

No amounts are included for the contribution of general volunteers.

Shop income is the amount derived from the sale of donated goods and is stated net of zero rated vat.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure, including contributions to defined contribution pension schemes, is classified under headings of the statement of financial activities to which it relates:

Costs are allocated as follows:

1. Costs relating to the church, other than the audit fee which is the only item included within governance costs, and donations made by the church which are included within the costs of charitable activities, are included within the costs of raising donations and legacies.

2. Costs relating to the shops are all included within the costs of charitable activities.

No costs are apportioned between different categories.

Donations payable

Donations are made to various charities in the Third World, the objectives and activities of which meet those of this charity.

Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

3. Accounting policies ***(continued)***

Tangible assets

Fixed assets are stated at cost less accumulated depreciation. The land and buildings are not depreciated as their residual value would be their cost. Depreciation is therefore viewed as not being material. Although the Companies Act, FRS 102 and the SORP would normally require the systematic annual depreciation of all fixed assets. The heating system, which forms part of the buildings but is depreciated at a rate of 25% reducing balance. Other assets are depreciated as detailed below.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	-	25% reducing balance
Motor vehicles	-	25% reducing balance
Equipment	-	20% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

Finance leases and hire purchase contracts

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the statement of financial activities on a straight line basis.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

3. Accounting policies ***(continued)***

Financial instruments ***(continued)***

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

Creditors

Trade and other creditors include outstanding amounts due to suppliers and other parties payable after the year end.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2023 £**
Donations			
General donations received by the church	109,478	–	**109,478**
Specific donations received by the church	–	16,331	**16,331**
Donations received by Annie's Orphans	–	22,806	**22,806**
	109,478	39,137	**148,615**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
General donations received by the church	91,490	–	91,490
Specific donations received by the church	–	15,160	15,160
Donations received by Annie's Orphans	–	31,972	31,972
	91,490	47,132	138,622

5. Other trading activities

	Restricted Funds £	**Total Funds 2023 £**	Restricted Funds £	Total Funds 2022 £
Shop income	451,411	**451,411**	464,928	464,928

6. Investment income

	Restricted Funds £	**Total Funds 2023 £**	Restricted Funds £	Total Funds 2022 £
Bank interest receivable	3	**3**	–	–

7. Other income

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2023 £**
Employer's allowance	4,738	5,000	**9,738**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Employer's allowance	4,236	5,000	9,236

8. Costs of raising donations and legacies

	Unrestricted Funds	Restricted Funds	**Total Funds 2023**
	£	£	**£**
Costs of raising donations and legacies	82,987	5,452	**88,439**

	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
Costs of raising donations and legacie	85,042	–	85,042

The costs of raising donations and legacies include the costs of running the church, within which are included the pastor's salary.

9. Expenditure on charitable activities by fund type

	Unrestricted Funds	Restricted Funds	**Total Funds 2023**
	£	£	**£**
Operation and administration of shops	–	408,134	**408,134**
Donations made by Annie's Orphans	–	76,122	**76,122**
Donations made by the church	2,839	20,393	**23,233**
Support costs	–	7,251	**7,249**
	2,839	511,900	**514,738**

	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
Operation and administration of shops	–	441,914	441,914
Donations made by Annie's Orphans	–	78,205	78,205
Donations made by the church	–	26,394	26,394
Support costs	–	8,884	8,884
	–	555,397	555,397

10. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	**Total funds 2023**	Total fund 2022
	£	£	**£**	£
Operation and administration of shops	408,134	–	**408,134**	441,914
Donations made by Annie's Orphans	76,122	–	**76,122**	78,205
Donations made by the church	23,233	–	**23,233**	26,394
Governance costs	–	7,249	**7,249**	8,884
	507,489	7,249	**514,738**	555,397

11. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation of tangible fixed assets	**5,449**	6,463

12. Auditors remuneration

	2023	2022
	£	£
Fees payable for the audit of the financial statements	**7,250**	8,883

13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023	2022
	£	£
Wages and salaries	**252,413**	283,706
Social security costs	**16,517**	20,744
Employer contributions to pension plans	**581**	946
	269,511	305,396

The average head count of employees during the year was 19 (2022: 19). The average number of full-time equivalent employees during the year is analysed as follows:

	2023	2022
	No.	No.
Number of management staff	**1**	1
Number of staff employed by Annie's Orphans	**18**	18
	19	19

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

14. Trustee remuneration and expenses

One trustee, Reverend Pauline Edwards, was paid £45,000 (2022: £45,000) in her capacity as pastor of the church.

No trustees received expenses other than those incurred in the course of carrying out the charity's affairs.

15. Transfers between funds

£3,494 has been transferred from the church heating system fund, which is no longer needed, to the church donations fund, to cover mission costs and donations. £6,012 has been transferred from general funds to the church donations fund to cover current and future expenditure on missions. £12,286 has been transferred from general funds to the Annie's Orphans fund, to cover expenses.

16. Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Motor vehicles £	Equipment £	**Total £**
Cost					
At 1 January 2023	59,372	9,981	18,389	8,225	**95,967**
Additions	–	2,370	–	–	**2,370**
At 31 December 2023	59,372	12,351	18,389	8,225	**98,337**
Depreciation					
At 1 January 2023	16,699	8,179	10,113	7,387	**42,378**
Charge for the year	2,168	1,043	2,071	167	**5,449**
At 31 December 2023	18,867	9,222	12,184	7,554	**47,827**
Carrying amount					
At 31 December 2023	40,505	3,129	6,205	671	**50,510**
At 31 December 2022	42,673	1,802	8,276	838	53,589

The value of the building is considered by the trustees to be £1,350,000.

Finance leases and hire purchase contracts

Included within the carrying value of tangible fixed assets are the following amounts relating to assets held under finance leases or hire purchase agreements:

	Motor vehicles £
At 31 December 2023	**4,217**
At 31 December 2022	5,622

17. Debtors

	2023 £	2022 £
Other debtors	**5,603**	2,875

18. Cash and cash equivalents

Cash and cash equivalents comprise the following:

	2023 £	2022 £
Cash at bank and in hand	**19,973**	10,531
Bank overdrafts	**(4,088)**	(5,791)
	15,885	4,740

19. Creditors: amounts falling due within one year

	2023	2022
	£	£
Bank loans and overdrafts	**4,088**	5,791
Trade creditors	**2,133**	3,007
Accruals and deferred income	**23,602**	18,914
Social security and other taxes	**16,989**	523
Obligations under finance leases and hire purchase contracts	**979**	2,935
Other creditors	**5,460**	18,601
	53,251	49,771

Hire purchase liabilities are secured on the motor vehicle.

20. Creditors: amounts falling due after more than one year

	2023	2022
	£	£
Obligations under finance leases and hire purchase contracts	**–**	978

21. Finance leases and hire purchase contracts

The total future minimum lease payments under finance leases and hire purchase contracts are as follows:

	2023	2022
	£	£
Not later than 1 year	**979**	2,935
Later than 1 year and not later than 5 years	**–**	978
	979	3,913

22. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £581 (2022: £946).

23. Analysis of charitable funds

Unrestricted funds

	At 1 January 2023	Income	Expenditure	Transfers	**At 31 December 2023**
	£	£	£	£	**£**
General funds	–	114,216	(85,826)	(18,298)	**10,092**

	At 1 January 2022	Income	Expenditure	Transfers	At 31 December 2022
	£	£	£	£	£
General funds	18,824	95,726	(85,042)	(29,508)	–

Unrestricted funds arise from donations received by the church for no specified purpose.

Restricted funds

	At 1 January 2023	Income	Expenditure	Transfers	**At 31 December 2023**
	£	£	£	£	**£**
Annies Orphans	–	479,220	(491,506)	12,286	**–**
Specific donations received by the church	12,752	16,331	(25,846)	9,506	**12,743**
Church heating system	3,494	–	–	(3,494)	**–**
	16,246	495,551	(517,352)	18,298	**12,743**

	At 1 January 2022	Income	Expenditure	Transfers	At 31 December 2022
	£	£	£	£	£
Annies Orphans	41	501,900	(529,003)	27,062	–
Specific donations received by the church	13,437	15,160	(26,394)	10,549	12,752
Church heating system	11,597	–	–	(8,103)	3,494
	25,075	517,060	(555,397)	29,508	16,246

Restricted funds relate to funds raised by the Annie's Orphans shops, to donations received by the church for specified purposes, and to amounts raised by the church to fund the purchase of work on the heating system.

24. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2023 £**
Tangible fixed assets	–	50,510	**50,510**
Current assets	10,092	15,484	**25,576**
Creditors less than 1 year	–	(53,251)	**(53,251)**
Creditors greater than 1 year	–	–	**–**
Net assets	10,092	12,743	**22,835**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	–	53,589	53,589
Current assets	–	13,406	13,406
Creditors less than 1 year	–	(49,771)	(49,771)
Creditors greater than 1 year	–	(978)	(978)
Net assets	–	16,246	16,246

25. Analysis of changes in net debt

	At 1 Jan 2023 £	Cash flows £	**At 31 Dec 2023 £**
Cash at bank and in hand	10,531	9,442	**19,973**
Bank overdrafts	(5,791)	1,703	**(4,088)**
Debt due within one year	(2,935)	1,956	**(979)**
Debt due after one year	(978)	978	**–**
	827	14,079	**14,906**

26. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2023 £	2022 £
Not later than 1 year	**9,899**	8,915

27. Related parties

During the year, the charity received donations of £42,081 (2022: £33,740) from trustees, none of which were restricted.

28. Annie's orphans' donations and involvement in overseas projects

The charity although having no legal or formal requirement to do so, supports various overseas charitable projects in various ways:

Brick Kiln Schools in Pakistan - consists of 23 Brick Kiln slave schools, which were set up by Brick Pakistan after Rev. Edwards visited Pakistan in 2008. The schools are built from discarded bricks, and Annie's Orphans charity takes on the responsibility for paying the salary of the teachers

Orphanage in India- this project consists of two orphanages which are managed by Pastor Yesupadum, whom Rev. Edwards met in 2000. He was educated at the expense of Annie's Orphans, who currently make a regular agreed monthly donation.

Street Children in Burundi - Annie's Orphans fully funds the street boys. It started whilst Rev. Edwards was there in 2013. It consists of a house with twenty boys in the province of Kayanza and another ten boys at university in Bujumbura. Bishop Jerome Ininahazwe oversees the project. There is currently a regular agreed monthly donation.

Annie's Orphans is less involved with the following charities and just makes donations to them:

African Child Trust, which works in eight countries and assists widows in sending their children to school in Africa.

Oaza (Romania). This was set up by Laura Andres, and in the past Annie's Orphans enabled the project to provide accommodation for street children with the astute guidance of Laura. Annie's Orphans donates to this project, but is not involved in any decision making.

Rehema Home in Kenya, which is run by a missionary couple and works with disabled children

POC (the Philippines) - a British missionary provides accommodation and schools for children whose parents are in prison.

Pakistan (Footsteps Charity) -run by Joseph and Rose Barkat, who support the poor in Pakistan by setting up sewing centres and schools for women, and are also involved in disaster relief.

Adopt a Child - a charity that feeds children in Albania and Guatemala

Project for the poor in Jamaica, to which Annie's Orphans makes donations.

The charity is supporting another charity, that works in Russia, that supports battered women and children. The charity's name is Love Russia, and it receives £100 per month from Annie's Orphans.

BANGOR PENTECOSTAL CHURCH

England & Wales - Charity number 1063036

Accounts

CHARITY REGISTRATION NUMBER: 1063036-SCO39461

BANGOR PENTECOSTAL CHURCH

Financial Statements

31 December 2022

ALEXANDER BURSK LIMITED
Accountants& statutory auditor
Parkgates
Bury New Road
Prestwich
Manchester
Lancashire
M25 0JW

BANGOR PENTECOSTAL CHURCH

Financial Statements

Year ended 31 December 2022

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BANGOR PENTECOSTAL CHURCH

Trustees' Annual Report

Year ended 31 December 2022

The trustees present their report and the financial statements of the charity for the year ended 31 December 2022.

Reference and administrative details

Registered charity name	BANGOR PENTECOSTAL CHURCH
Charity registration number	1063036-SCO39461
Principal office	Prince's Road Bangor Gwynedd LL52 2BD
The trustees	
	Rev. P Edwards Dr. T DaCruz Dr. B Modubu
Auditor	Alexander Bursk Limited Accountants & statutory auditor Parkgates Bury New Road Prestwich Manchester Lancashire M25 0JW
Bankers	HSBC 274 High Street Bangor Gwynedd LL57 1RU

Structure, governance and management

The charity is a trust comprising the Bangor Pentecostal Church and the Annie's Orphans charity shops, and is governed according to the Assemblies of God constitution, and registered in England and Wales. Trustees are appointed by the chief executive.

The charity is part of the Assemblies of God in Great Britain, but decisions are made by its own trustees, with the managers of individual shops having some responsibility for the day-to-day running of the shops. Training for trustees is provided as and when necessary.

The trustees have under consideration the major risks to which the charity is exposed, in order to satisfy themselves that systems and procedures are and will be established in order to manage those risks. These risks relate largely to varying levels of income and to conditions in other countries in which the charity operates.

BANGOR PENTECOSTAL CHURCH

Trustees' Annual Report *(continued)*

Year ended 31 December 2022

Objectives and activities

The charity's objects are the promotion of education and training and religious activities for people of all ages, and the provision of employment. Individuals are remunerated as appropriate.

It undertakes various religious activities, provides financial support for various charities, supports building projects for schools and churches in Third World countries, and provides employment by running charity shops in the UK.

Although the charity provides employment through the charity shops it runs in various towns and villages across the UK, the support and the activities which the volunteers provide go a long way towards making the shops successful. Financing various projects would not be possible without the volunteers' support.

Donations are made to a number of charities whose objectives and activities meet those of the Bangor Pentecostal Church and specifically those of Annie's Orphans. The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing their aims and objectives and in planning their future activities. The charity is a public benefit entity.

Achievements and performance

During the year, the charity:

- Sustained the running costs (salary of teachers) for schools for brick-kiln slave children in Pakistan. £16,217 was sent to cover these costs.

- Continued to bear responsibility for the orphanages in Andhra Pradesh and Tamil Nadu, India, which house children who continue to be supported until the completion of their college education.

- Continued to sustain 'street boys ', in Kayanza, Burundi. These children are homeless because of the recent civil war in Burundi and the HIV epidemic in Central Africa. £31,572 was sent to cover these costs.

- Continued to run the charity shops, which provide employment and volunteer opportunities in their local areas, which has been vital due to the many closures of businesses and depletion of High Streets nationally.

- Made donations to a number of other charities.

- Thus it met its objectives for the year.

Financial review

It is the policy of the charity to retain sufficient funds to meet its immediate needs, and it was able to do this during the year.

The charity is funded by donations received by the church and sales made by the charity shops across the UK, levels of which may in any year vary according to the choices of individuals and the state of the economy. This funding supports the charitable projects undertaken by the charity and the running and upkeep of the shops and the church.

At 31 December 2022, the balance sheet date, the charity held total funds of £16,246 (2021: £43,899) of which £16,246 (2021: £25,075) were restricted.

Plans for future periods

The charity's plans for the future are to continue with its existing work and to reduce its costs, if necessary, by closing unprofitable shops.

Trustees' responsibilities statement

The trustees 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).

The law applicable to charities in England, Wales and Scotland requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity 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 applicable 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 charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and 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 Charities Act 2011, Charities and Trustees Investments (Scotland) Act 2005, the Charity Accounts (Scotland) Regulations 2006 (as amended), and the provisions of the Trust Deed. 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.

BANGOR PENTECOSTAL CHURCH

Trustees' Annual Report *(continued)*

Year ended 31 December 2022

Statement as to disclosure of information

So far as each trustee is aware, there is no relevant audit information of which the charity's auditors are unaware.

Each trustee has taken all the steps that ought to have been taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

The trustees' annual report was approved on ..... and signed on behalf of the board of trustees by:

P Edwards

Rev. P Edwards
Trustee

BANGOR PENTECOSTAL CHURCH

Independent Auditor's Report to the Members of BANGOR PENTECOSTAL CHURCH

Year ended 31 December 2022

Opinion

We have audited the financial statements of BANGOR PENTECOSTAL CHURCH (the 'charity') for the year ended 31 December 2022 which comprise the statement of financial activities, statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material uncertainty relating to going concern

In auditing the financial statements, we have considered the adequacy of the disclosure made in note 3 to the accounts, concerning the charity's ability to continue as a going concern. The charity's expenditure exceeded its income for the year ended 31 December 2022 and, as at 31 December 2022, current liabilities significantly exceeded current assets. These conditions indicate the existence of a material uncertainty which may cast significant doubt as to the charity's ability to continue as a going concern. These accounts do not include the adjustments that would result if the charity were unable to continue as a going concern.

Our audit report is not modified in this respect

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

the information given in the Trustees' Annual Report is inconsistent in any material respect with the accounts; or

sufficient accounting records have not been kept; or

the accounts are not in agreement with the accounting records and returns; or

we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud. In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included: -Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud; -Reviewing minutes of meetings of those charged with governance; -Assessing the extent of compliance with laws and regulations considered to have a direct material effect on the financial statements or the operations of the charity through enquiry and inspection; -Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations; -Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with law or regulation is removed fom the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act, and Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

B Fine (Senior Statutory Auditor)

For and on behalf of

Alexander Bursk Limited
Parkgates
Accountants & statutory auditor
Bury New Road
Prestwich
Manchester
Lancashire
M25 0JW

8/10/2023

BANGOR PENTECOSTAL CHURCH

Statement of Financial Activities

Year ended 31 December 2022

	Note	2022 Unrestricted funds £	2022 Restricted funds £	2022 **Total funds £**	2021 Total funds £
Income and endowments					
Donations and legacies	**4**	91,490	47,132	**138,622**	325,132
Other trading activities	**5**	–	464,928	**464,928**	298,868
Investment income	**6**	–	–	**–**	1
Other income	**7**	4,236	5,000	**9,236**	–
Total income		95,726	517,060	**612,786**	624,001
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	**8**	85,042	–	**85,042**	75,178
Expenditure on charitable activities	**9,10**	–	555,397	**555,397**	534,402
Total expenditure		85,042	555,397	**640,439**	609,580
Net (expenditure)/income		10,684	(38,337)	**(27,653)**	14,421
Transfers between funds		(29,508)	29,508	**–**	–
Net movement in funds		(18,824)	(8,829)	**(27,653)**	14,421
Reconciliation of funds					
Total funds brought forward		18,824	25,075	**43,899**	29,478
Total funds carried forward		–	16,246	**16,246**	43,899

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 12 to 24 form part of these financial statements.

BANGOR PENTECOSTAL CHURCH

Statement of Financial Position

31 December 2022

	Note	2022 £	£	2021 £
Fixed assets				
Tangible fixed assets	16		53,589	60,052
Current assets				
Debtors	17	2,875		7,781
Cash at bank and in hand		10,531		25,686
		13,406		33,467
Creditors: amounts falling due within one year	19	49,771		45,708
Net current liabilities			36,365	12,241
Total assets less current liabilities			17,224	47,811
Creditors: amounts falling due after more than one year	20		978	3,912
Net assets			16,246	43,899
Funds of the charity				
Restricted funds			16,246	25,075
Unrestricted funds			–	18,824
Total charity funds	24		16,246	43,899

These financial statements were approved by the board of trustees and authorised for issue on ....., and are signed on behalf of the board by:

Rev. P Edwards
Trustee

The notes on pages 12 to 24 form part of these financial statements.

BANGOR PENTECOSTAL CHURCH

Statement of Cash Flows

Year ended 31 December 2022

	Note	2022 £	2021 £
Cash flows from operating activities			
Net (expenditure)/income		**(27,653)**	14,421
Adjustments for:			
Depreciation of tangible fixed assets		**6,463**	8,595
Government grant income		**–**	(148,461)
Other interest receivable and similar income		**–**	(1)
Interest payable and similar charges		**4,134**	4,596
Accrued expenses/(income)		**2,175**	(961)
Changes in:			
Trade and other debtors		**4,906**	(3,346)
Trade and other creditors		**1,894**	(4,948)
Cash generated from operations		**(8,081)**	(130,105)
Interest paid		**(4,134)**	(4,596)
Interest received		**–**	1
Net cash used in operating activities		**(12,215)**	(134,700)
Cash flows from investing activities			
Purchase of tangible assets		**–**	(13,414)
Net cash used in investing activities		**–**	(13,414)
Cash flows from financing activities			
Government grant income		**–**	148,461
Payments of finance lease liabilities		**(4,709)**	4,713
Net cash (used in)/from financing activities		**(4,709)**	153,174
Net (decrease)/increase in cash and cash equivalents		**(16,924)**	5,060
Cash and cash equivalents at beginning of year		**21,664**	16,604
Cash and cash equivalents at end of year	**18**	**4,740**	21,664

The notes on pages 12 to 24 form part of these financial statements.

BANGOR PENTECOSTAL CHURCH

Notes to the Financial Statements

Year ended 31 December 2022

1. General information

The charity is a public benefit entity and a registered charity in England, Wales and Scotland and is unincorporated. The address of the principal office is Prince's Road, Bangor, Gwynedd, LL57 2BD.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011, Charities and Trustee Investment (Scotland) Act 2005 and the Charity Accounts (Scotland) Regulations 2006 (as amended).

3. Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention. The charity is a public benefit entity.

Going concern

The charity maintains positive reserves as at 31 December 2022. The charity makes significant levels of donations for which there are no formal commitments, and which may therefore be reduced in the future if necessary to maintain liquidity. However, as a result of expenditure exceeding income during the year, current liabilities significantly exceeded current assets as at 31 December 2022. Should income fail to exceed expenditure in future, the charity might be unable to realise its assets and discharge its liabilities in the normal course of operations, as a result of which significant doubt might arise as to its ability to continue operating as a going concern.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

The general unrestricted fund appertains to activities carried out by the church.

The restricted funds relates to monies raised by the charity shops, which may only be used for charities supported by the shops and for related administrative costs, and to certain small amounts received by the church for particular projects but not paid over until after the year end.

No transfers are made between funds unless authorised and for specific reasons.

3. Accounting policies *(continued)*

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

Income from donations is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

Income from donated goods is included at nil value, as their value when received is negligible.

Income from government grants is recognised when the charity becomes entitled to the grants and the appropriate application has been made and processed.

No amounts are included for the contribution of general volunteers.

Shop income is the amount derived from the sale of donated goods and is stated net of zero rated vat.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure, including contributions to defined contribution pension schemes, is classified under headings of the statement of financial activities to which it relates:

Costs are allocated as follows:

1. Costs relating to the church, other than the audit fee which is the only item included within governance costs, and donations made by the church which are included within the costs of charitable activities, are included within the costs of raising donations and legacies.

2. Costs relating to the shops are all included within the costs of charitable activities.

No costs are apportioned between different categories.

Donations payable

Donations are made to various charities in the third world, the objectives and activities of which meet those of this charity.

Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

3. Accounting policies *(continued)*

Tangible assets

Fixed assets are stated at cost less accumulated depreciation. The land and buildings are not depreciated as their residual value would be cost, depreciation is therefore viewed as not being material. Although the Companies Act, FRS 102 and the SORP would normally require the systematic annual depreciation of all fixed assets. The heating system, which forms part of the buildings but is depreciated at a rate of 25% reducing balance. Other assets are depreciated as detailed below.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	-	25% reducing balance
Motor vehicles	-	25% reducing balance
Equipment	-	20% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

Finance leases and hire purchase contracts

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the statement of financial activities on a straight line basis.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

3. **Accounting policies** *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

Creditors

Trade and other creditors include outstanding amounts due to suppliers and other parties payable after the year end.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2022 £**
Donations			
General donations received by the church	91,490	–	**91,490**
Specific donations received by the church	–	15,160	**15,160**
Donations received by Annie's Orphans	–	31,972	**31,972**
Grants			
Government grant income	–	–	–
	91,490	47,132	**138,622**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
General donations received by the church	104,732	–	104,732
Specific donations received by the church	–	31,887	31,887
Donations received by Annie's Orphans	–	40,052	40,052
Grants			
Government grant income	–	148,461	148,461
	104,732	220,400	325,132

5. Other trading activities

	Restricted Funds £	**Total Funds 2022 £**	Restricted Funds £	Total Funds 2021 £
Shop income	464,928	**464,928**	298,868	298,868

6. Investment income

	Unrestricted Funds £	**Total Funds 2022 £**	Unrestricted Funds £	Total Funds 2021 £
Bank interest receivable	–	–	1	1

7. Other income

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2022 £**
Employer's allowance	4,236	5,000	**9,236**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Employer's allowance	–	–	–

8. Costs of raising donations and legacies

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2022 £**
Costs of raising donations and legacies	85,042	–	**85,042**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Costs of raising donations and legacies	71,220	3,960	75,178

The costs of raising donations and legacies include the costs of running the church, within which are included the pastor's salary.

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2022 £**
Operation and administration of shops	–	441,914	**441,914**
Donations made by Anne's Orphans	–	78,205	**78,205**
Donations made by the church	–	26,394	**26,394**
Support costs	–	8,884	**8,884**
	–	555,397	**555,397**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Operation and administration of shops	–	383,956	383,956
Donations made by Annie's Orphans	–	116,976	116,976
Donations made by the church	699	24,021	24,721
Support costs	–	8,748	8,749
	699	533,701	534,402

10. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	**Total funds 2022**	Total fund 2021
	£	£	**£**	£
Operation and administration of shops	441,914	–	**441,914**	383,956
Donations made by Annie's Orphans	78,205	–	**78,205**	116,976
Donations made by the church	26,394	–	**26,394**	24,721
Governance costs	–	8,884	**8,884**	8,749
	546,513	8,884	**555,397**	534,402

11. Net (expenditure)/income

Net (expenditure)/income is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation of tangible fixed assets	**6,463**	8,595

12. Auditors remuneration

	2022	2021
	£	£
Fees payable for the audit of the financial statements	**8,883**	8,750

13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2022	2021
	£	£
Wages and salaries	**283,706**	238,028
Social security costs	**20,744**	7,827
Employer contributions to pension plans	**946**	1,421
	305,396	247,276

The average head count of employees during the year was 19 (2021: 15). The average number of full-time equivalent employees during the year is analysed as follows:

	2022	2021
	No.	No.
Number of management staff	**1**	1
Number of staff employed by Annie's Orphans	**18**	14
	19	15

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

BANGOR PENTECOSTAL CHURCH

England & Wales - Charity number 1063036

Accounts

CHARITY REGISTRATION NUMBER: 1063036-SCO39461

BANGOR PENTECOSTAL CHURCH

Financial Statements

31 December 2021

ALEXANDER BURSK LIMITED
Accountants& statutory auditor
Parkgates
Bury New Road
Prestwich
Manchester
Lancashire
M25 0JW

BANGOR PENTECOSTAL CHURCH

Trustees' Annual Report

Year ended 31 December 2021

The trustees present their report and the financial statements of the charity for the year ended 31 December 2021.

Reference and administrative details

Registered charity name	BANGOR PENTECOSTAL CHURCH
Charity registration number	1063036-SCO39461
Principal office	Prince's Road Bangor Gwynedd LL52 2BD
The trustees	
	Rev. P Edwards Dr. T DaCruz Dr. B Modubu
Auditor	Alexander Bursk Limited Accountants & statutory auditor Parkgates Bury New Road Prestwich Manchester Lancashire M25 0JW
Bankers	HSBC 274 High Street Bangor Gwynedd LL57 1RU

Structure, governance and management

The charity is a trust comprising the Bangor Pentecostal Church and the Annie's Orphans charity shops, and is governed according to the Assemblies of God constitution, and registered in England and Wales. Trustees are appointed by the chief executive.

The charity is part of the Assemblies of God in Great Britain, but decisions are made by its own trustees, with the managers of individual shops having some responsibility for the day-to-day running of the shops. Training for trustees is provided as and when necessary.

The trustees have under consideration the major risks to which the charity is exposed, in order to satisfy themselves that systems and procedures are and will be established in order to manage those risks. These risks relate largely to varying levels of income and to conditions in other countries in which the charity operates.

BANGOR PENTECOSTAL CHURCH

Financial Statements

Year ended 31 December 2021

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Objectives and activities

The charity's objects are the promotion of education and training and religious activities for people of all ages, and the provision of employment. Individuals are remunerated as appropriate.

It undertakes various religious activities, provides financial support for various charities, supports building projects for schools and churches in Third World countries, and provides employment by running charity shops in the UK. The charity's homeless program has now been closed because the local authority has housed the homeless due to the pandemic.

Although the charity provides employment through the charity shops it runs in various towns and villages across the UK, the support and the activities which the volunteers provide go a long way towards making the shops successful. Financing various projects would not be possible without the volunteers' support.

Donations are made to a number of charities whose objectives and activities meet those of the Bangor Pentecostal Church and specifically those of Annie's Orphans. The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing their aims and objectives and in planning their future activities. The charity is a public benefit entity.

Achievements and performance

During the year, the charity:

- Sustained the running costs (salary of teachers) for the twenty three schools for brick-kiln slave children in Pakistan. £17,771 was sent to cover these costs.

- Continued to bear responsibility for the orphanages in Andhra Pradesh and Tamil Nadu, India, which house sixty five children who continue to be supported until completion of College education.

- Continued to sustain 'street boys ', in Kayanza, Burundi. These children are homeless because of the recent Civil War, which ended in the last few years, and the HIV epidemic in Central Africa. As the boys have been in school for ten years, ten of them are now in Higher Education in the capital city, Bujumbura, fully financed by the Charity. £24,171 was sent to cover these costs.

  This year of 2021 it was possible to physically visit the Primary School built in 2020; it had not been possible to do this before because of Covid restrictions; it was possible to meet many hundreds of the children being served by the school. The life of the Community has been changed through this breakthrough in literacy.

  During the visit to Burundi it was possible to identify various poorest of the poor situations, hence donations of £39,070 helped rebuild houses and provide transport for those with no means to reach facilities like hospitals etc. Whilst there, Government officials approached us with the need of further clinics and schools.

- Continued to run the charity shops and rebuild a customer base which was depleted because of the Pandemic.

  The shops continue to provide employment and volunteer opportunities in the local areas, which has been vital due to the many closures of businesses and depletion of High Streets nationally.

  Another 'Partner charity', Love Russia has been added this year, which helps 'Abused Women and Children. (Reg: Charity 1092154)

- Thus it met its objectives for the year.

Financial review

It is the policy of the charity to retain sufficient funds to meet its immediate needs, and it was able to do this during the year.

The charity is funded by donations received by the church and sales made by the charity shops across the UK, levels of which may in any year vary according to the choices of individuals and the state of the economy. This funding supports the charitable projects undertaken by the charity and the running and upkeep of the shops and the church.

At 31 December 2021, the balance sheet date, the charity held total funds of £43,899 (2020, £18,824) of which £2,775 (2020,£8311)

Plans for future periods

The charity's plans for the future are to continue with its existing work and to reduce its costs, if necessary, by closing unprofitable shops.

Trustees' responsibilities statement

The trustees 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).

The law applicable to charities in England, Wales and Scotland requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity 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 applicable 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 charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and 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 Charities Act 2011, Charities and Trustees Investments (Scotland) Act 2005, the Charity Accounts (Scotland) Regulations 2006 (as amended), and the provisions of the Trust Deed.

The trustees 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.

Statement as to disclosure of information to the auditor

To the best of the knowledge and belief of each of the individuals, who are the Trustees, at the time the report is approved:

- So far as each trustee is aware, there is no relevant audit information of which the charity's auditors are unaware; and
- Each trustee has taken all the steps that ought to have been taken as a trustee in order to become aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

The trustees' annual report was approved on 14 November 2022 and signed on behalf of the board of trustees by:

Rev. P Edwards
Trustee

BANGOR PENTECOSTAL CHURCH

Independent Auditor's Report to the Members of BANGOR PENTECOSTAL CHURCH

Year ended 31 December 2021

Opinion

We have audited the financial statements of BANGOR PENTECOSTAL CHURCH (the 'charity') for the year ended 31 December 2021 which comprise the statement of Financial Activities (incorporating the Income and Expenditure Account); the Balance Sheet; the Statement of Cash Flows; and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 and regulations 6 & 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and their environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

We have nothing to report in respect of the following matters in relation to the Charities Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' Report; or
- proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 4, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee investment (Scotland) Act and report in accordance with the Acts, and relevant regulations made or having effect thereunder

Independent Auditor's Report to the Members of BANGOR PENTECOSTAL CHURCH *(continued)*

Year ended 31 December 2021

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org/auditorsresponsibilities. This description forms part of the auditor's Report,

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, and on the Financial Reporting Council's website to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included: -

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with laws and regulations considered to have a direct material effect on the financial statements or the operations of the charity through enquiry and inspection,
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Independent Auditor's Report to the Members of BANGOR PENTECOSTAL CHURCH *(continued)*

Year ended 31 December 2021

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006 (as amended)

Our audit work has been undertaken so that we might state to the charity's trustees, as a body, those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

B Fine FCA (Senior Statutory Auditor)

For and on behalf of
Alexander Bursk Limited
Accountants & statutory auditor

Parkgates
Bury New Road
Prestwich
Manchester
Lancashire
M25 0JW

14 November 2022

BANGOR PENTECOSTAL CHURCH

Statement of Financial Activities

Year ended 31 December 2021

	Note	2021 Unrestricted funds £	2021 Restricted funds £	2021 Total funds £	2020 Total funds £
Income and endowments					
Donations and legacies	**4**	104,732	220,400	**325,132**	348,020
Other trading activities	**5**	–	298,868	**298,868**	242,710
Investment income	**6**	1	–	**1**	5
Other income	**7**	–	–	–	12,499
Total income		104,733	519,268	**624,001**	603,234
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	**8**	71,220	3,960	**75,178**	70,881
Expenditure on charitable activities	**9,10**	699	533,701	**534,402**	549,524
Total expenditure		71,919	537,661	**609,580**	620,405
Net income/(expenditure)		32,814	(18,393)	**14,421**	(17,171)
Transfers between funds		(22,300)	22,300	–	–
Net movement in funds		10,514	3,907	**14,421**	(17,171)
Reconciliation of funds					
Total funds brought forward		8,310	21,168	**29,478**	46,649
Total funds carried forward		18,824	25,075	**43,899**	29,478

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 12 to 24 form part of these financial statements.

BANGOR PENTECOSTAL CHURCH

Statement of Financial Position

31 December 2021

	Note	2021 £	£	2020 £
Fixed assets				
Tangible fixed assets	**16**		**60,052**	55,233
Current assets				
Debtors	**17**	**7,781**		4,435
Cash at bank and in hand		**25,686**		16,604
		33,467		21,039
Creditors: amounts falling due within one year	**19**	**45,708**		45,017
Net current liabilities			**12,241**	23,978
Total assets less current liabilities			**47,811**	31,255
Creditors: amounts falling due after more than one year	**20**		**3,912**	1,777
Net assets			**43,899**	29,478
Funds of the charity				
Restricted funds			**25,075**	21,168
Unrestricted funds			**18,824**	8,311
Total charity funds	**24**		**43,899**	29,479

These financial statements were approved by the board of trustees and authorised for issue on 14 November 2022, and are signed on behalf of the board by:

Rev. P Edwards
Trustee

The notes on pages 12 to 24 form part of these financial statements.

BANGOR PENTECOSTAL CHURCH

Statement of Cash Flows

Year ended 31 December 2021

	Note	2021 £	2020 £
Cash flows from operating activities			
Net income/(expenditure)		**14,421**	(17,171)
Adjustments for:			
Depreciation of tangible fixed assets		**8,595**	7,032
Government grant income		**(148,461)**	(202,025)
Other interest receivable and similar income		**(1)**	(5)
Interest payable and similar charges		**4,596**	4,601
Accrued (income)/expenses		**(961)**	8,300
Changes in:			
Trade and other debtors		**(3,346)**	(858)
Trade and other creditors		**(4,948)**	20,196
Cash generated from operations		**(130,105)**	(179,930)
Interest paid		**(4,596)**	(4,601)
Interest received		**1**	5
Net cash used in operating activities		**(134,700)**	(184,526)
Cash flows from investing activities			
Purchase of tangible assets		**(13,414)**	(6,731)
Net cash used in investing activities		**(13,414)**	(6,731)
Cash flows from financing activities			
Government grant income		**148,461**	202,025
Payments of finance lease liabilities		**4,713**	(2,131)
Net cash from financing activities		**153,174**	199,894
Net increase in cash and cash equivalents		**5,060**	8,637
Cash and cash equivalents at beginning of year		**16,604**	7,966
Cash and cash equivalents at end of year	**18**	**21,664**	16,603

The notes on pages 12 to 24 form part of these financial statements.

1. General information

The charity is a public benefit entity and a registered charity in England, Wales and Scotland and is unincorporated. The address of the principal office is Prince's Road, Bangor, Gwynedd, LL52 2BD.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011, Charities and Trustee Investment (Scotland) Act 2005 and the Charity Accounts (Scotland) Regulations 2006 (as amended).

3. Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention. The charity is a public benefit entity.

Going concern

The charity maintains positive reserves as at 31 December 2021.The charity's largest category of outgoings are donations for which there are no formal commitments and which may therefore be reduced in the future if necessary to maintain liquidity. There are therefore no significant concerns over the charity's ability to continue operating.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

The general unrestricted fund appertains to activities carried out by the church.

The restricted funds relates to monies raised by the charity shops, which may only be used for charities supported by the shops and for related administrative costs, and to certain small amounts received by the church for particular projects but not paid over until after the year end.

No transfers are made between funds unless authorised and for specific reasons.

3. Accounting policies *(continued)*

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

Income from donations is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

Income from donated goods is included at nil value, as their value when received is negligible.

Income from government grants is recognised when the charity becomes entitled to the grants and the appropriate application has been made and processed.

No amounts are included for the contribution of general volunteers.

Input VAT was previously shown as other income, with expenses being shown gross of VAT. This washas been changed in 2020, so that expenses are now shown net of VAT.

Shop income is the amount derived from the sale of donated goods and is stated net of zero rated vat.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure, including contributions to defined contribution pension schemes, is classified under headings of the statement of financial activities to which it relates:

Costs are allocated as follows:

1. Costs relating to the church, other than the audit fee which is the only item included within governance costs, and donations made by the church which are included within the costs of charitable activities, are included within the costs of raising donations and legacies.

2. Costs relating to the shops are all included within the costs of charitable activities.

No costs are apportioned between different categories.

Donations payable

Donations are made to various charities in the third world, the objectives and activities of which meet those of this charity.

Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

3. Accounting policies *(continued)*

Tangible assets

Fixed assets are stated at cost less accumulated depreciation. The land and buildings are not depreciated as their residual value would be cost, depreciation is therefore viewed as not being material. Although the Companies Act, FRS 102 and the SORP would normally require the systematic annual depreciation of all fixed assets. The heating system, which forms part of the buildings but is depreciated at a rate of 25% reducing balance. Other assets are depreciated as detailed below.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	-	25% reducing balance
Motor vehicles	-	25% reducing balance
Equipment	-	20% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

Finance leases and hire purchase contracts

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the statement of financial activities on a straight line basis.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

Creditors

Trade and other creditors include outstanding amounts due to suppliers and other parties payable after the year end.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2021 £**
Donations			
General donations received by the church	104,732	–	**104,732**
Specific donations received by the church	–	31,887	**31,887**
Donations received by Annie's Orphans	–	40,052	**40,052**
Grants			
Government grant income	–	148,461	**148,461**
	104,732	220,400	**325,132**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations			
General donations received by the church	89,821	–	89,821
Specific donations received by the church	–	17,339	17,339
Donations received by Annie's Orphans	–	38,835	38,835
Grants			
Government grant income	–	202,025	202,025
	89,821	258,199	348,020

5. Other trading activities

	Restricted Funds £	**Total Funds 2021 £**	Restricted Funds £	Total Funds 2020 £
Shop income	298,868	**298,868**	242,710	242,710

6. Investment income

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2021 £**
Bank interest receivable	1	–	**1**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Bank interest receivable	–	5	5

7. Other income

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2021 £**
Employer's allowance	–	–	–
Insurance claim	–	–	–
	–	–	–

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Employer's allowance	3,691	4,000	7,691
Insurance claim	–	4,808	4,808
	3,691	8,808	12,499

8. Costs of raising donations and legacies

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2021 £**
Costs of raising donations and legacies - Other type 1	71,220	3,960	**75,178**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Costs of raising donations and legacies - Other type 1	65,741	5,140	70,881

The costs of raising donations and legacies include the costs of running the church, within which are included the pastor's salary.

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2021 £**
Operation and administration of shops	–	383,956	**383,956**
Donations made by Anne's Orphans	–	116,976	**116,976**
Donations made by the church	699	24,021	**24,721**
Support costs	–	8,748	**8,749**
	699	533,701	**534,402**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Operation and administration of shops	–	345,897	345,897
Donations made by Anne's Orphans	–	170,363	170,363
Donations made by the church	–	22,863	22,863
Support costs	–	10,400	10,401
	–	549,523	549,524

10. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	**Total funds 2021 £**	Total fund 2020 £
Operation and administration of shops	383,956	–	**383,956**	345,897
Donations made by Anne's Orphans	116,976	–	**116,976**	170,363
Donations made by the church	24,721	–	**24,721**	22,863
Governance costs	–	8,749	**8,749**	10,401
	525,653	8,749	**534,402**	549,524

11. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2021 £	2020 £
Depreciation of tangible fixed assets	**8,595**	7,032

12. Auditors remuneration

	2021 £	2020 £
Fees payable for the audit of the financial statements	**8,750**	10,400

13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2021	2020
	£	£
Wages and salaries	**238,028**	220,675
Social security costs	**7,827**	13,207
Employer contributions to pension plans	**1,421**	1,227
	247,276	235,109

The average head count of employees during the year was 15 (2020: 13). The average number of full-time equivalent employees during the year is analysed as follows:

	2021	2020
	No.	No.
Number of management staff	**1**	1
Number of staff employed by Annie's Orphans	**14**	12
	15	13

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

14. Trustee remuneration and expenses

One trustee, Reverend Pauline Edwards, was paid £45,000 (2020: £42,083) in her capacity as pastor of the church.

No trustees received expenses other than those incurred in the course of carrying out the charity's affairs.

15. Transfers between funds

£22,300 has been transferred from the church general fund to the Annie's Orphans restricted fund.This was required to eliminate the negative balance on Annie's Orphan restricted fund.

16. Tangible fixed assets

	Land and buildings	Fixtures and fittings	Motor vehicles	Equipment	**Total**
	£	£	£	£	**£**
Cost					
At 1 January 2021	59,372	7,311	8,394	7,476	**82,553**
Additions	–	2,670	9,995	749	**13,414**
At 31 December 2021	59,372	9,981	18,389	8,225	**95,967**
Depreciation					
At 1 January 2021	9,954	6,778	3,673	6,915	**27,320**
Charge for the year	3,854	800	3,679	262	**8,595**
At 31 December 2021	13,808	7,578	7,352	7,177	**35,915**
Carrying amount					
At 31 December 2021	45,564	2,403	11,037	1,048	**60,052**
At 31 December 2020	49,418	533	4,721	561	55,233

16. Tangible fixed assets *(continued)*

The value of the building is considered by the trustees to be £900,000.

Finance leases and hire purchase contracts

Included within the carrying value of tangible fixed assets are the following amounts relating to assets held under finance leases or hire purchase agreements:

	Motor vehicles £
At 31 December 2021	**11,037**
At 31 December 2020	4,721

17. Debtors

	2021 £	2020 £
Prepayments and accrued income	**915**	–
Other debtors	**6,866**	4,435
	7,781	4,435

18. Cash and cash equivalents

Cash and cash equivalents comprise the following:

	2021 £	2020 £
Cash at bank and in hand	**25,686**	16,604
Bank overdrafts	**(4,022)**	–
	21,664	16,604

19. Creditors: amounts falling due within one year

	2021 £	2020 £
Bank loans and overdrafts	**4,022**	–
Trade creditors	**1,952**	2,234
Accruals and deferred income	**16,739**	17,700
Social security and other taxes	**6,048**	13,287
Obligations under finance leases and hire purchase contracts	**4,710**	2,132
Other creditors	**12,237**	9,664
	45,708	45,017

Hire purchase liabilities are secured on the motor vehicle.

20. Creditors: amounts falling due after more than one year

	2021 £	2020 £
Obligations under finance leases and hire purchase contracts	**3,912**	1,777

21. Finance leases and hire purchase contracts

The total future minimum lease payments under finance leases and hire purchase contracts are as follows:

	2021	2020
	£	£
Not later than 1 year	**4,711**	2,132
Later than 1 year and not later than 5 years	**3,911**	1,777
	8,622	3,909

22. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £1,421 (2020: £1,227).

23. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2021	2020
	£	£
Recognised in income from donations and legacies:		
Government grants income	**148,461**	202,025

24. Analysis of charitable funds

Unrestricted funds

	At 1 Jan 2021	Income	Expenditure	Transfers	**At 31 Dec 2021**
	£	£	£	£	**£**
General funds	8,310	104,733	(71,919)	(22,300)	**18,824**

	At 1 Jan 2020	Income	Expenditure	Transfers	At 31 Dec 2020
	£	£	£	£	£
General funds	540	93,512	(65,741)	(20,000)	8,311

Unrestricted funds arise from donations received by the church for no specified purpose.

24. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 Jan 2021 £	Income £	Expenditure £	Transfers £	**At 31 Dec 2021 £**
Annies Orphans	42	487,380	(509,681)	22,300	**41**
Specific donations received by the church	6,352	31,210	(24,125)	–	**13,437**
Church heating system	14,774	678	(3,855)	–	**11,597**
	21,168	519,268	(537,661)	22,300	**25,075**

	At 1 Jan 2020 £	Income £	Expenditure £	Transfers £	At 31 Dec 2020 £
Annies Orphans	20,319	492,383	(526,660)	14,000	42
Specific donations received by the church	6,534	16,681	(22,863)	6,000	6,352
Church heating system	19,256	658	(5,140)	–	14,774
	46,109	509,722	(554,663)	20,000	21,168

Restricted funds relate to funds raised by the Annie's Orphans shops, to donations received by the church for specified purposes, and to amounts raised by the church to fund the purchase of work on the heating system.

25. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2021 £**
Tangible fixed assets	36,468	23,584	**60,052**
Current assets	25,413	8,054	**33,467**
Creditors less than 1 year	(43,057)	(2,651)	**(45,708)**
Creditors greater than 1 year	–	(3,912)	**(3,912)**
Net assets	18,824	25,075	**43,899**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Tangible fixed assets	28,229	27,004	55,233
Current assets	17,432	3,607	21,039
Creditors less than 1 year	(37,351)	(7,666)	(45,017)
Creditors greater than 1 year	–	(1,777)	(1,777)
Net assets	8,310	21,168	29,478

26. Analysis of changes in net debt

	At 1 Jan 2021	Cash flows	**At 31 Dec 2021**
	£	£	**£**
Cash at bank and in hand	16,604	9,082	**25,686**
Bank overdrafts	–	(4,022)	**(4,022)**
Debt due within one year	(2,132)	(2,578)	**(4,710)**
Debt due after one year	(1,777)	(2,135)	**(3,912)**
	12,695	347	**13,042**

27. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2021	2020
	£	£
Not later than 1 year	**9,982**	41,579
Later than 1 year and not later than 5 years	**–**	79,937
Later than 5 years	**–**	40,824
	9,982	162,340

28. Related parties

During the previous year, the charity received donations of £34,843 (2020 £27,969) from trustees, none of which were restricted.

29. Annie's orphans donations and involvement in overseas projects

The charity although having no legal or formal requirement it supports various overseas charitable projects in various way:

Bric Kiln Schools-Pakistan -Consists of 23 Bric Kiln slave schools which were set up by Bric Pakistan after Rev. Edwards visited Pakistan back in 2008. The schools are bult from discarded bricks. and Annie's Orphans charity takes on the responsibility for paying the salary of the teachers

Orphanages -India-This project consists of two orphanages which are managed by Pastor Yesupadum whom Rev. Edwards met in 2000. He was educated at the expense of Annie's Orphans who currently make a regular agreed monthly donation.

Street Children- Burundi - Annie's Orphans fully funds the street boys. It started while Rev. Edwards was there in 2013. It consists of a house with Twenty boys in the province of Kayanza and another 10 boys in the University in Bujumbura. Bishop Jerome Ininahazwe oversees the project. There's currently a regular agreed monthly donation.

Annie's Orphans is less involved with the following and just makes a donation.

African Child Trust, works in eight countries and supports widows to send their children to school in Africa.

Oaza (Romania) This was set up by Laura Andres, in the past Annie's Orphans enabled the project to provide accommodation for street children with the astute guidance of Laura, Annie's Orphans donates to this project but is not involved in any decision making.

Rehema Home (Kenya) is run by a missionary couple and works with disabled children

POC (Philippines) - A British Missionary provides accommodation and schools for children whose parents are in prison.

Pakistan (Footsteps Charity) -run by Joseph and Rose Barkat, who support the poor in Pakistan by setting up sewing centres and schools for women and are also involved in disaster relief.

Adopt a child - A charity that feeds children in Albania and Guatemala

Project for the poor in Jamaica that Annie's Orphans makes a donation to.

BANGOR PENTECOSTAL CHURCH

Management Information

Year ended 31 December 2021

The following pages do not form part of the financial statements.

BANGOR PENTECOSTAL CHURCH

Detailed Statement of Financial Activities

Year ended 31 December 2021

	2021	2020
	£	£
Income and endowments		
Donations and legacies		
General donations received by the church	**104,732**	89,821
Specific donations received by the church	**31,887**	17,339
Donations received by Annie's Orphans	**40,052**	38,835
Government grant income	**148,461**	202,025
	325,132	348,020
Other trading activities		
Shop income	**298,868**	242,710
Investment income		
Bank interest receivable	**1**	5
Other income		
Employer's allowance	**–**	7,691
Insurance claim	**–**	4,808
	–	12,499
Total income	**624,001**	603,234

BANGOR PENTECOSTAL CHURCH

Detailed Statement of Financial Activities *(continued)*

Year ended 31 December 2021

	2021	2020
	£	£
Expenditure		
Costs of raising donations and legacies		
Wages and salaries	**45,000**	44,649
Employer's NIC	**940**	4,601
Rates and water	**7,707**	1,546
Insurance	**1,267**	1,160
Motor vehicle expenses	**3,981**	3,762
Other motor/travel costs	**5,617**	805
Legal and professional fees	**293**	48
Telephone	**989**	1,079
Other office costs	**664**	1,755
Depreciation	**4,541**	5,164
Advertising	**120**	314
Books and literature	**604**	1,319
Bank charges and interest	**432**	293
Repairs and maintenance	**3,023**	4,103
	–	283
	75,178	70,881
Expenditure on charitable activities		
Wages and salaries	**193,028**	176,026
Employer's NIC	**6,887**	8,606
Pension costs	**1,421**	1,227
Rent	**106,375**	100,568
Rates and water	**6,885**	5,504
Light and heat	**16,764**	16,371
Repairs and maintenance	**8,831**	6,348
Insurance	**6,432**	6,449
Motor vehicle expenses	**(32)**	4,995
Other motor/travel costs	**18,689**	3,857
Legal and professional fees	**10,950**	12,242
Telephone	**5,156**	1,117
Other office costs	**1,517**	2,410
Depreciation	**4,055**	1,868
Interest on HP and finance leases	**842**	424
Other interest payable and similar charges	**3,754**	4,177
Donations	**141,697**	193,226
Postage and stationery	**1,151**	1,007
Cleaning and disposals	**–**	3,102
	534,402	549,524
Total expenditure	**609,580**	620,405
Net income/(expenditure)	**14,421**	(17,171)

BANGOR PENTECOSTAL CHURCH

Notes to the Detailed Statement of Financial Activities

Year ended 31 December 2021

	2021	2020
	£	£
Costs of raising donations and legacies		
Costs of raising donations and legacies - Other type 1		
Wages and salaries	**45,000**	44,649
Employer's NIC	**940**	4,601
Light & heat & water	**7,707**	1,546
Insurance	**1,267**	1,160
Motor vehicle expenses	**3,981**	3,762
Travel costs	**5,617**	805
Legal and professional fees	**293**	48
Telephone	**989**	1,079
Sundry expenses	**664**	1,755
Depreciation	**4,541**	5,164
Advertising	**120**	314
Books, literature and licences	**604**	1,319
Bank charges and interest	**432**	293
Repairs and maintenance	**3,023**	4,103
Other interest	**–**	283
	75,178	70,881
Costs of raising donations and legacies	**75,178**	70,881

BANGOR PENTECOSTAL CHURCH

Notes to the Detailed Statement of Financial Activities *(continued)*

Year ended 31 December 2021

	2021	2020
	£	£
Expenditure on charitable activities		
Operation and administration of shops		
Activities undertaken directly		
wages/salaries	**193,028**	176,026
employer's NIC	**6,887**	8,606
pension costs	**1,421**	1,227
rent	**106,375**	100,568
rates & water	**6,885**	5,504
light & heat	**16,764**	16,371
repairs & maintenance	**8,831**	6,348
insurance	**6,432**	6,449
motor vehicle expenses	**(32)**	4,995
other motor/travel costs	**18,689**	3,857
legal and professional fees	**2,201**	1,841
telephone	**5,156**	1,117
other shop costs	**1,517**	2,410
depreciation	**4,055**	1,868
Hire purchase interest	**842**	424
bank charges and interest	**3,754**	4,177
postage and stationery	**1,151**	1,007
cleaning and disposal	**–**	3,102
	383,956	345,897
Donations made by Anne's Orphans		
Activities undertaken directly		
Donations	**116,976**	170,363
Donations made by the church		
Activities undertaken directly		
Donations made by the church	**24,721**	22,863
Governance costs		
Governance costs - audit fees	**8,749**	10,401
Expenditure on charitable activities	**534,402**	549,524

BANGOR PENTECOSTAL CHURCH

England & Wales - Charity number 1063036

Accounts

CHARITY REGISTRATION NUMBER: 1063036 in England and Wales and SCO39461 in Scotland

BANGOR PENTECOSTAL CHURCH

Financial Statements

31 December 2020

ALEXANDER BURSK LIMITED
Accountants& statutory auditor
Parkgates
Bury New Road
Prestwich
Manchester
Lancashire
M25 0JW

BANGOR PENTECOSTAL CHURCH

Financial Statements

Year ended 31 December 2020

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BANGOR PENTECOSTAL CHURCH

Trustees' Annual Report

Year ended 31 December 2020

The trustees present their report and the financial statements of the charity for the year ended 31 December 2020.

Reference and administrative details

Registered charity name	BANGOR PENTECOSTAL CHURCH
Charity registration number	1063036 in England and Wales and SCO39461 in Scotland
Principal office	Princes Road Bangor Gwynedd LL52 2BD
The trustees	
	P Edwards T DaCruz B Modubu
Auditor	Alexander Bursk Limited Accountants & statutory auditor Parkgates Bury New Road Prestwich Manchester Lancashire M25 0JW
Bankers	HSBC 274 High Street Bangor Gwynedd LL57 1RU

Structure, governance and management

The charity is a trust comprising the Bangor Pentecostal Church and the Annie's Orphans charity shops, and is governed according to the Assemblies of God constitution, and registered in England and Wales. Trustees are appointed by the chief executive.

The charity is part of the Assemblies of God in Great Britain, but decisions are made by its own trustees, with the managers of individual shops having some responsibility for the day-to-day running of the shops. Training for trustees is provided as and when necessary.

The trustees have under consideration the major risks to which the charity is exposed, in order to satisfy themselves that systems and procedures are and will be established in order to manage those risks. These risks relate largely to varying levels of income and to conditions in other countries in which the charity operates.

Objectives and activities

The charity's objects are the promotion of education and training and religious activities for people of all ages, and the provision of employment. Individuals are remunerated as appropriate.

It undertakes various religious activities, operates a feeding programme for the homeless, provides financial support for various charities, supports building projects for schools and churches in Third World countries, and provides employment by running charity shops in the UK.

Although the charity provides employment through the charity shops it runs in various towns and villages across the UK, the support and the activities which the volunteers provide go a long way towards making the shops successful. Financing various projects would not be possible without the volunteers' support.

Donations are made to a number of charities whose objectives and activities meet those of the Bangor Pentecostal Church and specifically those of Annie's Orphans.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing their aims and objectives and in planning their future activities. The charity is a public benefit entity.

Achievements and performance

During the year, the charity:

- built schools and provided finance for the running of schools for the brick slave children in Pakistan.- financed the running of orphanages in various countries.
- continued, subject to the restrictions imposed as a result of the coronavirus pandemic, to operate its charity shops, thus providing employment for local people in the areas concerned, and its general mission activities in the Bangor area.

Due to the aforementioned restrictions, the shops were forced to close for a time, but the charity received funding from the Job Retention Scheme and thus none of the shops were forced to close permanently. The church was also unable to operate as normal, but services were held online.

Thus the charity met its objectives for the year.

Donations made included £95,323 towards the building of a new primary school in Sovu, Burundi, £18,200 to the "brick schools" in Pakistan and £20,602 to the Burundi Street Kids project.

Financial review

It is the policy of the charity to retain sufficient funds to meet its immediate needs, and it was able to do this during the year.

At the balance sheet date, the charity held total funds of £29,478, of which £8,310 were unrestricted.

The charity is funded by donations received by the church and sales made by the charity shops across the UK, levels of which may in any year vary according to the choices of individuals and the state of the economy, and, in this year, as a result of the coronavirus pandemic, by the Job Retention Scheme. This funding supports the charitable projects undertaken by the charity and the running and upkeep of the shops and the church.

Plans for future periods

The charity's plans for the future are to continue with its existing work and to reduce its costs, if necessary, by closing unprofitable shops.

Trustees' responsibilities statement

The trustees 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).

The law applicable to charities in England, Wales and Scotland requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity 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 applicable 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 charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and 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 Charities Act 2011, Charities and Trustees Investments (Scotland) Act 2005, the Charity Accounts (Scotland) Regulations 2006 (as amended), and the provisions of the Trust Deed. 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.

The trustees' annual report was approved on 8 September 2021 and signed on behalf of the board of trustees by:

P Edwards
Trustee

BANGOR PENTECOSTAL CHURCH

Independent Auditor's Report to the Members of BANGOR PENTECOSTAL CHURCH

Year ended 31 December 2020

Opinion

We have audited the financial statements of BANGOR PENTECOSTAL CHURCH (the 'charity') for the year ended 31 December 2020 which comprise the statement of financial activities, statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2020 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;

- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;

- have been prepared in accordance with the requirements of the Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or

- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially

misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

the information given in the Trustees' Annual Report is inconsistent in any material respect with the accounts; or

sufficient accounting records have not been kept; or

the accounts are not in agreement with the accounting records and returns; or

we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an

opinion on the effectiveness of the internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act, and Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

B Fine (Senior Statutory Auditor)

For and on behalf of

Alexander Bursk Limited
Parkgates
Accountants & statutory auditor
Bury New Road
Prestwich
Manchester
Lancashire
M25 0JW

13 September 2021

BANGOR PENTECOSTAL CHURCH

Statement of Financial Activities

Year ended 31 December 2020

	Note	Unrestricted funds £	2020 Restricted funds £	Total funds £	2019 Total funds £
Income and endowments					
Donations and legacies	**4**	89,821	258,199	**348,020**	94,223
Other trading activities	**5**	–	242,710	**242,710**	423,609
Investment income	**6**	–	5	**5**	5
Other income	**7**	3,691	8,808	**12,499**	3,000
Total income		93,512	509,722	**603,234**	520,837
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	**8**	65,742	5,140	**70,882**	61,396
Expenditure on charitable activities	**9,10**	–	549,523	**549,523**	457,675
Total expenditure		65,742	554,663	**620,405**	519,071
Net (expenditure)/income		27,771	(44,941)	**(17,171)**	1,766
Transfers between funds		(20,000)	20,000	**–**	–
Net movement in funds		7,770	(24,941)	**(17,171)**	1,766
Reconciliation of funds					
Total funds brought forward		540	46,109	**46,649**	44,883
Total funds carried forward		8,310	21,168	**29,478**	46,649

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 11 to 21 form part of these financial statements.

BANGOR PENTECOSTAL CHURCH

Statement of Financial Position

31 December 2020

	Note	2020 £	£	2019 £
Fixed assets				
Tangible fixed assets	**17**		**55,233**	55,534
Current assets				
Debtors	**18**	**4,435**		3,577
Cash at bank and in hand		**16,604**		12,916
		21,039		16,493
Creditors: amounts falling due within one year	**20**	**45,017**		21,470
Net current liabilities			**23,978**	4,977
Total assets less current liabilities			**31,255**	50,557
Creditors: amounts falling due after more than one year	**21**		**1,777**	3,908
Net assets			**29,478**	46,649
Funds of the charity				
Restricted funds			**21,168**	46,109
Unrestricted funds			**8,310**	540
Total charity funds	**25**		**29,478**	46,649

These financial statements were approved by the board of trustees and authorised for issue on 8 September 2021, and are signed on behalf of the board by:

P Edwards
Trustee

BANGOR PENTECOSTAL CHURCH

Statement of Cash Flows

Year ended 31 December 2020

	Note	2020 £	2019 £
Cash flows from operating activities			
Net (expenditure)/income		**(17,171)**	1,766
Adjustments for:			
Depreciation of tangible fixed assets		**7,032**	7,173
Government grant income		**(202,025)**	–
Other interest receivable and similar income		**(5)**	(5)
Interest payable and similar charges		**4,601**	6,278
Loss on disposal of tangible fixed assets		**–**	1,736
Accrued expenses/(income)		**8,300**	(1,888)
Changes in:			
Trade and other debtors		**(858)**	4,762
Trade and other creditors		**20,196**	1,941
Cash generated from operations		**(179,930)**	21,763
Interest paid		**(4,601)**	(6,278)
Interest received		**5**	5
Net cash (used in)/from operating activities		**(184,526)**	15,490
Cash flows from investing activities			
Purchase of tangible assets		**(6,731)**	(21,256)
Proceeds from sale of tangible assets		**–**	3,794
Net cash used in investing activities		**(6,731)**	(17,462)
Cash flows from financing activities			
Government grant income		**202,025**	–
Payments of finance lease liabilities		**(2,131)**	(3,475)
Net cash from/(used in) financing activities		**199,894**	(3,475)
Net increase/(decrease) in cash and cash equivalents		**8,637**	(5,447)
Cash and cash equivalents at beginning of year		**7,967**	13,414
Cash and cash equivalents at end of year	**19**	**16,604**	7,967

The notes on pages 11 to 21 form part of these financial statements.

BANGOR PENTECOSTAL CHURCH

Notes to the Financial Statements

Year ended 31 December 2020

1. General information

The charity is a public benefit entity and a registered charity in England, Wales and Scotland and is unincorporated. The address of the principal office is Princes Road, Bangor, Gwynedd, LL52 2BD.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011, Charities and Trustee Investment (Scotland) Act 2005 and the Charity Accounts (Scotland) Regulations 2006 (as amended).

3. Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention. The charity is a public benefit entity.

Going concern

Despite outgoings exceeding income in this year, the charity still held substantial reserves as at 31 December 2020, and its largest category of outgoings was donations for which there are no formal commitments and which may therefore be reduced in the future if necessary. There are therefore no significant concerns over the charity's ability to continue operating.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

The general unrestricted fund appertains to activities carried out by the church.

The restricted funds relates to monies raised by the charity shops, which may only be used for charities supported by the shops and for related administrative costs, and to certain small amounts received by the church for particular projects but not paid over until after the year end.

No transfers are made between funds unless authorised and for specific reasons.

3. Accounting policies ***(continued)***

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

Income from donations is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

Income from donated goods is included at nil value, as their value when received is negligible.

Income from government grants is recognised when the charity becomes entitled to the grants and the appropriate application has been made and processed.

No amounts are included for the contribution of general volunteers.

Input VAT was previously shown as other income, with expenses being shown gross of VAT. This has been changed in 2020, so that expenses are now shown net of VAT. The comparative figures have been adjusted. There was no net effect on incoming resources for 2019 and therefore no effect on closing fund balances for 2019 and opening fund balances for 2019.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure, including contributions to defined contribution pension schemes, is classified under headings of the statement of financial activities to which it relates:

Costs are allocated as follows:

1. Costs relating to the church, other than the independent examination fee which is the only item included within governance costs, and donations made by the church which are included within the costs of charitable activities, are included within the costs of raising donations and legacies.
2. Costs relating to the shops are all included within the costs of charitable activities.

No costs are apportioned between different categories.

Donations payable

Donations are made to various charities in the third world, the objectives and activities of which meet those of this charity.

Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

3. Accounting policies *(continued)*

Tangible assets

Fixed assets are stated at cost less accumulated depreciation. The land and buildings are not depreciated as they are kept in good condition, and, as their residual value would be at least equal to the book value, there is no depreciation to be charged. Although the Companies Act and FRS 102 would normally require the systematic annual depreciation of all fixed assets, the trustees believe that the policy of not providing depreciation of properties is necessary in order for the accounts to give a true and fair view. This excludes the heating system, which forms part of the buildings but is depreciated at a rate of 25% reducing balance. Other assets are depreciated as detailed below.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	-	25% reducing balance
Motor vehicles	-	25% reducing balance
Equipment	-	20% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

Finance leases and hire purchase contracts

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the statement of financial activities on a straight line basis.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

3. Accounting policies ***(continued)***

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2020 £**
Donations			
General donations received by the church	89,821	–	**89,821**
Specific donations received by the church	–	17,339	**17,339**
Donations received by Annie's Orphans	–	38,835	**38,835**
Grants			
Government grant income	–	202,025	**202,025**
	89,821	258,199	**348,020**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Donations			
General donations received by the church	67,211	–	67,211
Specific donations received by the church	–	17,643	17,643
Donations received by Annie's Orphans	–	9,369	9,369
Grants			
Government grant income	–	–	–
	67,211	27,012	94,223

5. Other trading activities

	Restricted Funds £	**Total Funds 2020 £**	Restricted Funds £	Total Funds 2019 £
Shop income	242,710	**242,710**	423,609	423,609

6. Investment income

	Restricted Funds £	**Total Funds 2020 £**	Restricted Funds £	Total Funds 2019 £
Bank interest receivable	5	**5**	5	5

7. Other income

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2020 £**
Employer's allowance	3,691	4,000	**7,691**
Insurance claim	–	4,808	**4,808**
	3,691	8,808	**12,499**

7. Other income *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Employer's allowance	–	3,000	3,000
Insurance claim	–	–	–
	–	3,000	3,000

8. Costs of raising donations and legacies

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2020 £**
Costs of raising donations and legacies	65,742	5,140	**70,882**

The comparative figure was £61,396 (all unrestricted).

The costs of raising donations and legacies include the costs of running the church, within which are included the pastor's salary.

9. Expenditure on charitable activities by fund type

	Restricted Funds £	**Total Funds 2020 £**	Restricted Funds £	Total Funds 2019 £
Operation and administration of shops	345,897	**345,897**	366,055	366,055
Donations made by Annie's Orphans	170,363	**170,363**	67,152	67,152
Donations made by the church	22,863	**22,863**	18,169	18,169
Audit fees	10,400	**10,400**	6,299	6,299
	549,523	**549,523**	457,675	457,675

10. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	**Total funds 2020 £**	Total fund 2019 £
Operation and administration of shops	345,897	–	**345,897**	366,055
Donations made by Annie's Orphans	170,363	–	**170,363**	67,152
Donations made by the church	22,863	–	**22,863**	18,169
Governance costs	–	10,400	**10,400**	6,299
	539,123	10,400	**549,523**	457,675

11. Net (expenditure)/income

Net (expenditure)/income is stated after charging/(crediting):

	2020	2019
	£	£
Depreciation of tangible fixed assets	**7,032**	7,173

12. Auditors' remuneration

	2020	2019
	£	£
Fees payable for the audit of the financial statements	**10,400**	6,000

13. Independent examination fees

	2020	2019
	£	£
Fees payable to the independent examiner for:		
Other assurance services	**–**	300

14. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2020	2019
	£	£
Wages and salaries	**220,675**	212,358
Social security costs	**13,207**	13,074
Employer contributions to pension plans	**1,227**	808
	235,109	226,240

The average head count of employees during the year was 13 (2019: 16). The average number of full-time equivalent employees during the year is analysed as follows:

	2020	2019
	No.	No.
Number of management staff	**1**	1
Number of staff employed by Annie's Orphans	**12**	15
	13	16

No employee received employee benefits of more than £60,000 during the year (2019: Nil).

15. Trustee remuneration and expenses

One trustee, Reverend Pauline Edwards, was paid £42,083 (2019: £35,000) in her capacity as pastor of the church. Pension contributions of £0 (2019: £175) were also paid in respect of Reverend Edwards.

No trustees received expenses other than those incurred in the course of carrying out the charity's affairs.

16. Transfers between funds

£6,487 has been transferred from the church general fund to the Annie's Orphans restricted fund and £13,513 from the church general fund to the church restricted funds, as a contribution from surplus funds held towards donations made. £7,513 has been transferred from the church general fund to the Annie's Orphans restricted fund, as this money was raised for the Sovu, Burundi project being undertaken by Annie's Orphans.

17. Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Motor vehicles £	Equipment £	**Total £**
Cost					
At 1 January 2020	53,256	7,311	8,394	6,861	**75,822**
Additions	6,116	–	–	615	**6,731**
At 31 December 2020	59,372	7,311	8,394	7,476	**82,553**
Depreciation					
At 1 January 2020	4,814	6,600	2,099	6,775	**20,288**
Charge for the year	5,140	178	1,574	140	**7,032**
At 31 December 2020	9,954	6,778	3,673	6,915	**27,320**
Carrying amount					
At 31 December 2020	49,418	533	4,721	561	**55,233**
At 31 December 2019	48,442	711	6,295	86	55,534

The value of the building is considered by the trustees to be £900,000.

Finance leases and hire purchase contracts

Included within the carrying value of tangible fixed assets are the following amounts relating to assets held under finance leases or hire purchase agreements:

	Motor vehicles £
At 31 December 2020	**4,721**
At 31 December 2019	6,295

18. Debtors

	2020 £	2019 £
Other debtors	**4,435**	3,577

19. Cash and cash equivalents

Cash and cash equivalents comprise the following:

	2020 £	2019 £
Cash at bank and in hand	**16,604**	12,916
Bank overdrafts	**–**	(4,949)
	16,604	7,967

20. Creditors: amounts falling due within one year

	2020	2019
	£	£
Bank loans and overdrafts	**–**	4,949
Trade creditors	**2,234**	3,862
Accruals and deferred income	**17,700**	9,400
Social security and other taxes	**13,287**	1,127
Obligations under finance leases and hire purchase contracts	**2,132**	2,132
Other creditors	**9,664**	–
	45,017	21,470

Hire purchase liabilities are secured on the motor vehicle.

21. Creditors: amounts falling due after more than one year

	2020	2019
	£	£
Obligations under finance leases and hire purchase contracts	**1,777**	3,908

22. Finance leases and hire purchase contracts

The total future minimum lease payments under finance leases and hire purchase contracts are as follows:

	2020	2019
	£	£
Not later than 1 year	**2,132**	2,132
Later than 1 year and not later than 5 years	**1,777**	3,908
	3,909	6,040

23. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £1,227 (2019: £808).

24. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2020	2019
	£	£
Recognised in income from donations and legacies:		
Government grants income	**202,025**	–

25. Analysis of charitable funds

Unrestricted funds

	At 1 Jan 2020	Income	Expenditure	Transfers	**At 31 December 2020**
	£	£	£	£	**£**
General funds	540	93,512	(65,742)	(20,000)	**8,310**

	At 1 Jan 2019	Income	Expenditure	Transfers	At 31 December 2019
	£	£	£	£	£
General funds	8,635	67,211	(61,396)	(13,910)	540

Unrestricted funds arise from donations received by the church for no specified purpose.

Restricted funds

	At 1 Jan 2020	Income	Expenditure	Transfers	**At 31 December 2020**
	£	£	£	£	**£**
Annie's Orphans	20,319	492,383	(526,660)	14,000	**42**
Specific donations received by the church	6,534	16,681	(22,863)	6,000	**6,352**
Church heating system	19,256	658	(5,140)	–	**14,774**
	46,109	509,722	(554,663)	14,000	**21,168**

	At 1 Jan 2019	Income	Expenditure	Transfers	At 31 December 2019
	£	£	£	£	£
Annie's Orphans	17,043	435,983	(439,506)	6,799	20,319
Specific donations received by the church	7,050	11,393	(18,169)	6,260	6,534
Church heating system	12,155	6,250	–	851	19,256
	36,248	453,626	(457,675)	13,910	46,109

Restricted funds relate to funds raised by the Annie's Orphans shops, to donations received by the church for specified purposes, and to amounts raised by the church to fund the purchase of work on the heating system.

26. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2020 £**
Tangible fixed assets	28,229	27,004	**55,233**
Current assets	17,432	3,607	**21,039**
Creditors less than 1 year	(37,351)	(7,666)	**(45,017)**
Creditors greater than 1 year	–	(1,777)	**(1,777)**
Net assets	8,310	21,168	**29,478**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Tangible fixed assets	22,010	33,524	55,534
Current assets	–	16,493	16,493
Creditors less than 1 year	(21,470)	–	(21,470)
Creditors greater than 1 year	–	(3,908)	(3,908)
Net assets	540	46,109	46,649

27. Analysis of changes in net debt

	At 1 Jan 2020 £	Cash flows £	**At 31 Dec 2020 £**
Cash at bank and in hand	12,915	3,689	**16,604**
Bank overdrafts	(4,949)	4,949	**–**
Debt due within one year	(2,132)	–	**(2,132)**
Debt due after one year	(3,908)	2,131	**(1,777)**
	1,926	10,769	**12,695**

28. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2020 £	2019 £
Not later than 1 year	**41,579**	51,624
Later than 1 year and not later than 5 years	**79,937**	116,963
Later than 5 years	**40,824**	–
	162,340	168,587

29. Related parties

During the previous year, the charity received donations of £26,083 from trustees, none of which were restricted, and made donations of £3,720 (2019: £5,607) to the African Child Trust, a charity of which the Reverend Pauline Edwards is chairman.

BANGOR PENTECOSTAL CHURCH

Management Information

Year ended 31 December 2020

The following pages do not form part of the financial statements.

BANGOR PENTECOSTAL CHURCH

Detailed Statement of Financial Activities

Year ended 31 December 2020

	2020	2019
	£	£
Income and endowments		
Donations and legacies		
General donations received by the church	**89,821**	67,211
Specific donations received by the church	**17,339**	17,643
Donations received by Annie's Orphans	**38,835**	9,369
Government grant income	**202,025**	–
	348,020	94,223
Other trading activities		
Shop income	**242,710**	423,609
Investment income		
Bank interest receivable	**5**	5
Other income		
Employer's allowance	**7,691**	3,000
Insurance claim	**4,808**	–
	12,499	3,000
Total income	**603,234**	520,837

BANGOR PENTECOSTAL CHURCH

Detailed Statement of Financial Activities *(continued)*

Year ended 31 December 2020

	2020	2019
	£	£
Expenditure		
Costs of raising donations and legacies		
Wages and salaries	**44,649**	36,785
Employer's NIC	**4,601**	3,646
Pension costs	**–**	175
Light and heat and water	**1,546**	3,573
Insurance	**1,160**	1,113
Motor vehicle expenses	**3,762**	3,907
Travel costs	**805**	1,848
Legal and professional fees	**49**	174
Telephone	**1,079**	1,262
Sundry expenses	**1,755**	1,543
Depreciation	**5,164**	4,846
Advertising	**314**	91
Books, literature and licences	**1,319**	854
Bank charges and interest	**293**	553
Repairs and maintenance	**4,103**	1,026
Other interest	**283**	–
	70,882	61,396
Expenditure on charitable activities		
Wages and salaries	**176,026**	175,573
Employer's NIC	**8,606**	9,428
Pension costs	**1,227**	633
Rent	**100,568**	112,612
Rates and water	**5,504**	11,792
Light and heat	**16,371**	14,894
Repairs and maintenance	**6,348**	3,296
Insurance	**6,449**	4,861
Motor vehicle expenses	**4,995**	9,584
Other motor/travel costs	**3,857**	781
Legal and professional fees	**12,242**	7,923
Telephone	**1,117**	725
Other shop costs	**2,410**	4,400
Loss on disposal	**–**	1,736
Depreciation	**1,868**	2,327
Hire purchase interest	**424**	671
Bank charges and interest	**4,177**	5,607
Donations made	**193,226**	85,321
Postage and stationery	**1,007**	719
Advertising	**–**	847
Cleaning and disposal	**3,102**	3,945
	549,524	457,675
Total expenditure	**620,405**	519,071
Net (expenditure)/income	**(17,171)**	1,766

BANGOR PENTECOSTAL CHURCH

Notes to the Detailed Statement of Financial Activities

Year ended 31 December 2020

	2020	2019
	£	£
Costs of raising donations and legacies		
Wages and salaries	**44,649**	36,785
Employer's NIC	**4,601**	3,646
Pension costs	**–**	175
Light and heat and water	**1,546**	3,573
Insurance	**1,160**	1,113
Motor vehicle expenses	**3,762**	3,907
Travel costs	**805**	1,848
Legal and professional fees	**49**	174
Telephone	**1,079**	1,262
Sundry expenses	**1,755**	1,543
Depreciation	**5,164**	4,846
Advertising	**314**	91
Books, literature and licences	**1,319**	854
Bank charges and interest	**293**	553
Repairs and maintenance	**4,103**	1,026
Other interest	**283**	–
	70,882	61,396
Costs of raising donations and legacies	**70,882**	61,396

BANGOR PENTECOSTAL CHURCH

Notes to the Detailed Statement of Financial Activities *(continued)*

Year ended 31 December 2020

	2020	2019
	£	£
Expenditure on charitable activities		
Wages and salaries	**176,026**	175,573
Employer's NIC	**8,606**	9,428
Pension costs	**1,227**	633
Rent	**100,568**	112,612
Rates and water	**5,504**	11,792
Light and heat	**16,371**	14,894
Repairs and maintenance	**6,348**	3,296
Insurance	**6,449**	4,861
Motor vehicle expenses	**4,995**	9,584
Other motor/travel costs	**3,857**	781
Legal and professional fees	**1,841**	1,624
Telephone	**1,117**	725
Other shop costs	**2,410**	4,400
Loss on disposal	**–**	1,736
Depreciation	**1,868**	2,327
Hire purchase interest	**424**	671
Bank charges and interest	**4,177**	5,607
Postage and stationery	**1,007**	719
Advertising	**–**	847
Cleaning and disposal	**3,102**	3,945
	345,897	366,055
Donations	**170,363**	67,152
Donations made by the church	**22,863**	18,169
Accountancy fees	**–**	300
Audit fees	**10,400**	5,999
	10,400	6,299
Expenditure on charitable activities	**549,524**	457,675