

INCOME AND EXPENDITURE ACCOUNT

Prepared for

FAITH TABERNACLE UNITED PENTECOSTAL CHURCH
(CHARITY NUMBER 1106678)

For the period ended 31 December 2021

FAITH TABERNACLE UNITED PENTECOSTAL CHURCH

CHURCH INFORMATION

Charity Number 1106678

Trustees Aubrey James Longmore
Audrey Ann Marie McIntosh
Carlene Jennifer Parker
Heather Derry-Welch

Registered Office 124 Newport Road
New Bradwell
Milton Keynes
MK13 0AA

Examiners Trackrecords Managment Services Limited
The Farthing Enterprise Centre
Unit 10
39 Farthing Grove
Netherfield
Milton Keynes
MK6 4JH

FAITH TABERNACLE UNITED PENTECOSTAL CHURCH

INCOME AND EXPENDITURE ACCOUNT

FOR THE PERIOD 1st JANUARY 2021 TO 31st DECEMBER 2021

	Notes	2021 <u>£</u>	2020 <u>£</u>
INCOME	2	135,078	135,443
Other Operating income			
Administrative expenses		88,997	77,030
OPERATING INCOME	3	<u>46,081</u>	<u>58,413</u>
Interest receivable		<u>0</u>	<u>0</u>
INCOME ON ORDINARY ACTIVITIES BEFORE TAXATION		46,081	58,413
Tax on ordinary activities	4	0	0
INCOME ON ORDINARY ACTIVITIES (after tax)		<u>46,081</u>	<u>58,413</u>
RETAINED INCOME CARRIED FORWARD		<u><u>46,081</u></u>	<u><u>58,413</u></u>

CONTINUING OPERATIONS:

None of the church's activities were acquired or discontinued during the above financial period

..... **Pastor**
A Longmore

.....**Treasurer**
T Longmore

ACCOUNTANTS REPORT

We have prepared the above accounts without carrying out an audit and from information from Faith Tabernacle UPC's books and records and explanations supplied to us

Opinion

In our opinion, the financial statement give a true and fair view of the state of the charitable company's affairs as at 31st December 2021 and of its incoming resources and application of resources, including its income and expenditure, in the year that ended and have been properly prepared in accordance with the guidance of the Charities Commission.

FAITH TABERNACLE UNITED PENTECOSTAL CHURCH

BALANCE SHEET

AS AT 31ST DECEMBER 2021

	Notes	£	2021 £	£	2020 £
FIXED ASSETS					
Tangible assets	5		3,221		4,295
CURRENT ASSETS					
Debtors	6				
Cash at bank and in hand		411,474		364,319	
		<u>411,474</u>		<u>364,319</u>	
CREDITORS					
Amounts falling due within one year	7				
		0		0	
		<u>0</u>		<u>0</u>	
			411,474		364,319
			<u>411,474</u>		<u>364,319</u>
			414,695		368,614
Net Current Assets/ (Liabilities)			<u>414,695</u>		<u>368,614</u>
CAPITAL & RESERVES					
Called up share capital	8		0		0
Income & Expenditure reserve			368,614		310,201
Petty Cash Correction from Last year			0		0
Income and expenditure account			46,081		58,413
			<u>414,695</u>		<u>368,614</u>
CHURCH MEMBERS FUNDS					

.....Pastor
A Longmore

.....Treasurer
T Longmore

FAITH TABERNACLE UNITED PENTECOSTAL CHURCH

NOTES TO THE ACCOUNTS

1. ACCOUNTING POLICIES

a) Basis of accounting

The financial statements have been prepared under the historical cost convention.

b) Depreciation

Depreciation is provided on tangible assets at rates calculated to write off the cost of each asset over its expected useful life.

The rates used on a reducing balance are as follows:

Computer equipment	25% (100 FYA) where applicable
Fixtures & fittings	25%

2. INCOME

Income includes the amount of offerings & tithes provided by members

PENSIONS

The church does not operate a pension scheme

3. OPERATING PROFIT

The operating profit is stated after charging:

	2021
	£
Depreciation of tangible fixed assets	1,074
Pastors remuneration included	0
Pastors pension contributions	0
	<u><u>1,074</u></u>

4. TAX ON ORDINARY ACTIVITIES

This represents tax @0% based on excess income for the year on ordinary activities

FAITH TABERNACLE UNITED PENTECOSTAL CHURCH

NOTES TO THE FINANCIAL STATEMENTS

5. TANGIBLE FIXED ASSETS

	£
Cost	4,295
1st January 2021 Additions	0
At 31st December 2021	<u>4,295</u>
Depreciation	
Charge for the year	1,074
At 31st December 2021	<u>1,074</u>
Net Book Value @ 31st December 2021	3,221

The Church also has a cash building at Market Value of £260,000 as at 4th December 2018.

6. Debtors

Hardship Loans owed current period	0
Other Debtors	0
	<u>0</u>

Cash in Bank and in Hand	£
Current Account	108,814.18
Building Fund Account (HSBC)	113,293.41
Building Fund Account (Barclays Bank)	183,484.74
Youth Fund	4,651.73
Petty Cash	1,230.20
	<u>411,474.26</u>

7. CREDITORS-Amounts falling due within 1 year

	£
Tax	0
Trade Creditors	0
Social security and other taxes	0
	<u>0</u>

8. CALLED -UP SHARE CAPITAL

Authorised	£
0 ordinary shares of £0 each	<u>0</u>
Allotted, called up and fully paid	
0 ordinary shares of £0 each	<u>0</u>

FAITH TABERNACLE UNITED PENTECOSTAL CHURCH

NOTES TO THE FINANCIAL STATEMENTS

9. Reconciliation of movement in members funds

	£
Profit for the financial year	46,081
Dividends paid	<u>0</u>
	46,081
Shares subscribed	0
Closing members funds	<u><u>46,081</u></u>

Depreciation

EQUIPMENT

<u>Desc.</u>	<u>Date bght</u>	<u>Cost(BV)</u>	<u>Additions</u>	<u>Dep charge 21</u>	<u>NBV-21</u>
Premier Computer Supply		7.94	0.00	1.99	5.96
Projector		19.12	0.00	4.78	14.34
Leaf Funiture		26.36	0.00	6.59	19.77
Sound Control		153.22	0.00	38.31	114.92
Vehicle		124.73	0.00	31.18	93.55
Talking Head Drums		59.01	0.00	14.75	44.26
Equipment		54.86	0.00	13.72	41.15
Sound Control		122.81	0.00	30.70	92.11
Vehicle		2,656.33	0.00	664.08	1,992.25
Equipment		185.82	0.00	46.46	139.37
Equipment		191.51	0.00	47.88	143.63
Sound Control		692.93	0.00	173.23	519.70
Total		4,294.64	0.00	1,073.66	3,220.98

**FAITH TABERNACLE UNITED PENTECOSTAL CHURCH
DETAILED INCOME & EXPENDITURE ACCOUNT**

FOR THE PERIOD 1st JANUARY 2021 TO 31st DECEMBER 2021

	£	£
<u>INCOME</u>		
Other Operating Income		50.68
Gift Aid		14,303.79
Building Fund		18,389.00
Tithes- Gift Aid		62,301.25
Tithes- Non Gift Aid		40,033.75
		<u>135,078.47</u>
<u>Expenditure</u>		
Accountancy	2,300.00	
Bank Charge	10.00	
Building Project	19,560.00	
Donation	222.60	
Electricity Bill	2,824.66	
Equipment Expensed	400.00	
Event	900.00	
Fuel	294.46	
Gift	1,750.00	
Legal	815.01	
Motor Expenses	867.59	
PAYE	5,701.45	
Repairs & Maintenance	351.25	
Sanitary Care	662.90	
Stationery & Printing	324.00	
Subscription	220.00	
Sundry	7,029.74	
Telephone	1,371.46	
Training	300.00	
UPC Ministers Tithes	4,442.00	
UPC Missions	895.00	
Visiting Minister	200.00	
Wages	36,373.56	
Water Bill	108.00	
Depreciation	1,073.66	
	<u>88,997.34</u>	
NET PROFIT / LOSS FOR YEAR BEFORE TAXATION		<u>46,081.13</u>

ACCOUNTANTS REPORT

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