

INCOME AND EXPENDITURE ACCOUNT

Prepared for

FAITH TABERNACLE UNITED PENTECOSTAL CHURCH
(CHARITY NUMBER 1106678)

For the period ended 31 December 2022

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 2022 TO 31st DECEMBER 2022

	Notes	2022 <u>£</u>	2021 <u>£</u>
INCOME	2	131,712	135,078
Other Operating income			
Administrative expenses		91,227	88,997
OPERATING INCOME	3	<u>40,485</u>	<u>46,081</u>
Interest receivable		<u>0</u>	<u>0</u>
INCOME ON ORDINARY ACTIVITIES BEFORE TAXATION		40,485	46,081
Tax on ordinary activities	4	0	0
INCOME ON ORDINARY ACTIVITIES (after tax)		<u>40,485</u>	<u>46,081</u>
RETAINED INCOME CARRIED FORWARD		<u>40,485</u>	<u>46,081</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 2022 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 2022

	Notes	<u>£</u>	<u>2022</u> <u>£</u>	<u>£</u>	<u>2021</u> <u>£</u>
FIXED ASSETS					
Tangible assets	5		2,416		3,221
CURRENT ASSETS					
Debtors	6				
Cash at bank and in hand		452,764		411,474	
		<u>452,764</u>		<u>411,474</u>	
CREDITORS					
Amounts falling due within one year	7			0	
		<u>0</u>		<u>0</u>	
			452,764		411,474
			<u>455,180</u>		<u>414,695</u>
Net Current Assets/ (Liabilities)			<u><u>455,180</u></u>		<u><u>414,695</u></u>
CAPITAL & RESERVES					
Called up share capital	8		0		0
Income & Expenditure reserve			414,695		368,614
Income and expenditure account			40,485		46,081
			<u><u>455,180</u></u>		<u><u>414,695</u></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:

	2022
	£
Depreciation of tangible fixed assets	805
Pastors remuneration included	0
Pastors pension contributions	0
	<u>805</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	3,221
1st January 2022 Additions	0
At 31st December 2022	<u>3,221</u>
Depreciation	
Charge for the year	805
At 31st December 2022	<u>805</u>
Net Book Value @ 31st December 2022	2,416

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	114,259.12
Building Fund Account (HSBC)	153,678.92
Building Fund Account (Barclays Bank)	183,484.74
Petty Cash	536.07
Depreciation	805.00
	<u>452,763.85</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	40,485
Dividends paid	<u>0</u>
	40,485
Shares subscribed	0
Closing members funds	<u><u>40,485</u></u>

Depreciation

EQUIPMENT

<u>Desc.</u>	<u>Date bght</u>	<u>Cost(BV)</u>	<u>Additions</u>	<u>Dep charge 22</u>	<u>NBV-22</u>
Premier Computer Supply		5.96	0.00	1.49	4.47
Projector		14.34	0.00	3.59	10.76
Leaf Funiture		19.77	0.00	4.94	14.83
Sound Control		114.92	0.00	28.73	86.19
Vehicle		93.55	0.00	23.39	70.16
Talking Head Drums		44.26	0.00	11.07	33.20
Equipment		41.15	0.00	10.29	30.86
Sound Control		92.11	0.00	23.03	69.08
Vehicle		1,992.25	0.00	498.06	1,494.19
Equipment		139.37	0.00	34.84	104.53
Equipment		143.63	0.00	35.91	107.72
Sound Control		519.70	0.00	129.93	389.78
Total		3,221.01	0.00	805.25	2,415.76

FAITH TABERNACLE UNITED PENTECOSTAL CHURCH
DETAILED INCOME & EXPENDITURE ACCOUNT
FOR THE PERIOD 1st JANUARY 2022 TO 31st DECEMBER 2022

	£	£
<u>INCOME</u>		
Gift Aid		15,583.67
Building Fund		15,949.49
Tithes- Gift Aid		62,301.25
Tithes- Non Gift Aid		37,878.01
		<u>131,712.42</u>

<u>Expenditure</u>	
Accountancy	2,300.00
Advertising	635.04
Bank Charge	410.18
Books	1,653.68
Care Ministry	1,058.39
Cleaning	1,356.80
Copyright Licence	855.28
Donation	1,208.00
Electricity Bill	1,588.02
Equipment Expensed	2,795.06
Fuel	1,287.83
Gas Bill	2,391.77
Gift	4,623.92
Insurance	1,392.51
Jubilee Celebrations	5,446.71
PAYE	7,564.02
Postage	281.44
Refreshment	393.41
Repairs & Maintenance	3,336.55
Sanitary Care	396.91
Software & IT	700.05
Stationery & Printing	1,078.46
Subscription	279.96
Sundry	2,323.04
Telephone	2,074.22
Travel	181.73
Unpaid Cheque	320.00
UPC Ministers Tithes	4,070.00
UPC Missions	700.00
UPC Payments	646.00
Visiting Minister	500.00
Wages	36,482.55
Water Bill	90.40
Depreciation	805.25
	<u>91,227.18</u>

NET PROFIT / LOSS FOR YEAR
BEFORE TAXATION

40,485.24

ACCOUNTANTS REPORT

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

Trackrecords Management Services Ltd
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