

INCOME AND EXPENDITURE ACCOUNT

Prepared for

FAITH TABERNACLE UNITED PENTECOSTAL CHURCH
(CHARITY NUMBER 1106678)

For the period ended 31 December 2023

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 2023 TO 31st DECEMBER 2023

| | Notes | <u>2023</u> £ | <u>2022</u> £ |
|--|-------|------------------|------------------|
| INCOME | 2 | 117,617 | 131,712 |
| Other Operating income | | | |
| Administrative expenses | | 93,756 | 91,227 |
| OPERATING INCOME | 3 | <u>23,861</u> | <u>40,485</u> |
| Interest receivable | | <u>0</u> | <u>0</u> |
| INCOME ON ORDINARY ACTIVITIES BEFORE TAXATION | | 23,861 | 40,485 |
| Tax on ordinary activities | 4 | 0 | 0 |
| INCOME ON ORDINARY ACTIVITIES (after tax) | | <u>23,861</u> | <u>40,485</u> |
| RETAINED INCOME CARRIED FORWARD | | <u>23,861</u> | <u>40,485</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 2023 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 2023

| | Notes | £ | 2023 £ | 2022 £ |
|-------------------------------------|-------|----------------|----------------|----------------|
| FIXED ASSETS | | | | |
| Tangible assets | 5 | | 1,519 | 2,416 |
| CURRENT ASSETS | | | | |
| Debtors | 6 | | | |
| Cash at bank and in hand | | 477,522 | 452,764 | |
| | | <u>477,522</u> | <u>452,764</u> | |
| CREDITORS | | | | |
| Amounts falling due within one year | 7 | 0 | 0 | |
| | | <u>0</u> | <u>0</u> | |
| | | | <u>477,522</u> | <u>452,764</u> |
| | | | <u>479,041</u> | <u>455,180</u> |
| Net Current Assets/ (Liabilities) | | | <u>479,041</u> | <u>455,180</u> |
| CAPITAL & RESERVES | | | | |
| Called up share capital | 8 | | 0 | 0 |
| Income & Expenditure reserve | | | 455,180 | 414,695 |
| Income and expenditure account | | | 23,861 | 40,485 |
| | | | <u>479,041</u> | <u>455,180</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:

| | |
|---------------------------------------|-------------|
| | 2023 |
| | £ |
| Depreciation of tangible fixed assets | 604 |
| Pastors remuneration included | 0 |
| Pastors pension contributions | 0 |
| | <u>604</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 | 2,123 |
| 1st January 2023 Additions | 0 |
| At 31st December 2023 | <u>2,123</u> |
| Depreciation | |
| Charge for the year | 604 |
| At 31st December 2023 | <u>604</u> |
| Net Book Value @ 31st December 2023 | 1,519 |

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 | 109,485.42 |
| Building Fund Account (HSBC) | 184,520.49 |
| Building Fund Account (Barclays Bank) | 183,484.74 |
| Petty Cash | 31.27 |
| | <u>477,521.92</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 | 23,861 |
| Dividends paid | <u>0</u> |
| | 23,861 |
| Shares subscribed | 0 |
| Closing members funds | <u><u>23,861</u></u> |

Depreciation

EQUIPMENT

| <u>Desc.</u> | <u>Date bght</u> | <u>Cost(BV)</u> | <u>Additions</u> | <u>Dep charge 23</u> | <u>NBV-23</u> |
|-------------------------|------------------|-----------------|------------------|----------------------|-----------------|
| Premier Computer Supply | | 4.47 | 0.00 | 1.12 | 3.35 |
| Projector | | 10.76 | 0.00 | 2.69 | 8.07 |
| Leaf Furniture | | 14.83 | 0.00 | 3.71 | 11.12 |
| Sound Control | | 86.19 | 0.00 | 21.55 | 64.64 |
| Vehicle | | 70.16 | 0.00 | 17.54 | 52.62 |
| Talking Head Drums | | 33.20 | 0.00 | 8.30 | 24.90 |
| Equipment | | 30.86 | 0.00 | 7.72 | 23.15 |
| Sound Control | | 69.08 | 0.00 | 17.27 | 51.81 |
| Vehicle | | 1,494.19 | 0.00 | 373.55 | 1,120.64 |
| Equipment | | 104.53 | 0.00 | 26.13 | 78.40 |
| Equipment | | 107.72 | 0.00 | 26.93 | 80.79 |
| Sound Control | | 97.45 | 0.00 | 97.45 | 0.00 |
| Equipment | | | | 0.00 | 0.00 |
| Total | | 2,123.44 | 0.00 | 603.95 | 1,519.49 |