

INCOME AND EXPENDITURE ACCOUNT

Prepared for

FAITH TABERNACLE UNITED PENTECOSTAL CHURCH
(CHARITY NUMBER 1106678)

For the period ended 31 December 2024

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
Unit 7 Cochran Close
Crownhill
Milton Keynes
MK8 0AJ

FAITH TABERNACLE UNITED PENTECOSTAL CHURCH

INCOME AND EXPENDITURE ACCOUNT

FOR THE PERIOD 1st JANUARY 2024 TO 31st DECEMBER 2024

	Notes	2024 <u>£</u>	2023 <u>£</u>
INCOME	2	121,679	117,617
Other Operating income			
Administrative expenses		103,737	93,756
OPERATING INCOME	3	<u>17,942</u>	<u>23,861</u>
Interest receivable		<u>0</u>	<u>0</u>
INCOME ON ORDINARY ACTIVITIES BEFORE TAXATION		17,942	23,861
Tax on ordinary activities	4	0	0
INCOME ON ORDINARY ACTIVITIES (after tax)		<u>17,942</u>	<u>23,861</u>
RETAINED INCOME CARRIED FORWARD		<u>17,942</u>	<u>23,861</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 20234 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 2024

	Notes	<u>£</u>	<u>2024</u> <u>£</u>	<u>£</u>	<u>2023</u> <u>£</u>
FIXED ASSETS					
Tangible assets	5		1,140		1,519
CURRENT ASSETS					
Debtors	6				
Cash at bank and in hand		<u>496,341</u>		<u>477,522</u>	
		496,341		477,522	
CREDITORS					
Amounts falling due within one year	7				
		<u>0</u>		<u>0</u>	
		0		0	
			<u>496,341</u>		<u>477,522</u>
			497,481		479,041
Net Current Assets/ (Liabilities)			<u>497,481</u>		<u>479,041</u>
CAPITAL & RESERVES					
Called up share capital	8		0		0
Income & Expenditure reserve			479,539		455,180
Income and expenditure account			17,942		23,861
			<u>497,481</u>		<u>479,041</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:

	2024
	£
Depreciation of tangible fixed assets	477
Pastors remuneration included	0
Pastors pension contributions	0
	<u>477</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	1,617
1st January 2024 Additions	0
At 31st December 2024	<u>1,617</u>
Depreciation	
Charge for the year	477
At 31st December 2024	<u>477</u>
Net Book Value @ 31st December 2024	1,140

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	£
Barclays Community Account	183,484.74
HSBC Building Fund Account	200,738.10
HSBC Current Account	111,823.94
Petty Cash	294.18
Depreciation deduction	0.00
	<u>496,340.96</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	17,942
Dividends paid	<u>0</u>
	17,942
Shares subscribed	0
Closing members funds	<u><u>17,942</u></u>

Depreciation

EQUIPMENT

<u>Desc.</u>	<u>Date bqht</u>	<u>Cost(BV)</u>	<u>Additions</u>	<u>Dep charge 24</u>	<u>NBV-24</u>
Premier Computer Supply		3.35	0.00	0.84	2.51
Projector		8.07	0.00	2.02	6.05
Leaf Funiture		11.12	0.00	2.78	8.34
Sound Control		64.64	0.00	16.16	48.48
Vehicle		52.62	0.00	13.16	39.47
Talking Head Drums		24.90	0.00	6.23	18.68
Equipment		23.15	0.00	5.79	17.36
Sound Control		51.81	0.00	12.95	38.86
Vehicle		1,120.64	0.00	280.16	840.48
Equipment		78.40	0.00	19.60	58.80
Equipment		80.79	0.00	20.20	60.59
Sound Control		97.45	0.00	97.45	0.00
Equipment				0.00	0.00
Total		1,616.94	0.00	477.32	1,139.62

FAITH TABERNACLE UNITED PENTECOSTAL CHURCH
DETAILED INCOME & EXPENDITURE ACCOUNT
FOR THE PERIOD 1st JANUARY 2024 TO 31st DECEMBER 2024

	£	£
<u>INCOME</u>		
Gift Aid		15,589.29
Building Fund		10,918.96
Tithes- Gift Aid		59,320.12
Tithes- Non Gift Aid		35,850.65
		<u>121,679.02</u>

<u>Expenditure</u>	
Accountancy	1,800.00
Anglian Water	375.25
Bank Charge	391.97
Books	598.25
Cleaning	1,880.00
Donation	1,080.00
Employers PAYE Liability	7,145.80
Equipment Expensed	589.47
Fuel	388.71
General Expenses	354.59
Gift	3,836.00
Insurance	1,611.82
Legal Expenses	250.16
Light, Power & Heating	2,445.95
Postage	93.55
Printing & Stationery	1,353.15
Refreshment	2,244.24
Repairs & Maintenance	7,087.14
Salaries	52,155.24
Sanitary Care	877.73
Software & IT	770.83
Subscription	17.98
Telephone	4,469.86
Travel	2,588.40
UPC Donations	1,000.00
UPC Missions	1,083.30
UPC Offering	200.00
UPC Sunday School	110.50
UPC Tithes	1,930.00
UPC Youth	110.50
Visiting Minister	4,200.00
Website	219.59
Depreciation	477.32
	<u>103,737.30</u>

NET PROFIT / LOSS FOR YEAR
BEFORE TAXATION

17,941.72

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.

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