

THE GOSPEL CENTRE

England & Wales · Charity number 1114401

Details

Status Registered

Legal form Other

Registered 2006-05-30

Register [View on the Charity Commission register](#)

Contact

Address The Gospel Centre
Wightman Road
London
N8 0LT

Phone 02083747708

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Website www.gospelcentre.co.uk

Activities

Objects: A. TO ADVANCE THE CHRISTIAN FAITH IN ACCORDANCE WITH THE STATEMENT OF BELIEFS APPEARING IN THE SCHEDULE IN HARINGEY LONDON AND IN SUCH OTHER PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE TRUSTEES MAY FROM TIME TO TIME THINK FIT AND TO FULFIL SUCH OTHER PURPOSES WHICH ARE EXCLUSIVELY CHARITABLE ACCORDING TO THE LAW OF ENGLAND AND WALES AND ARE CONNECTED WITH THE CHARITABLE WORK OF THE TRUST.B. TO RELIEVE PERSONS WHO ARE IN CONDITIONS OF NEED OR HARDSHIP OR WHO ARE AGED OR SICK AND TO RELIEVE THE DISTRESS CAUSED THEREBY IN THE SAID LOCATION AND IN SUCH OTHER PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE TRUSTEES MAY FROM TIME TO TIME THINK FIT.

Activities: To advance the Christian faith in accordance with the statement of beliefs appearing in the schedule in Haringey, London and in other parts of the UK or the world as the Trustees may, from time to time, think fit and to fulfil such other purposes which are exclusively charitable according to the law of England and Wales and are connected with the charitable work of the Trust.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Human Resources, Provides Buildings/facilities/open Space, Other Charitable Activities
- **What:** The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** HARINGEY, LONDON AND OTHER PARTS OF THE UNITED KINGDOM
- Malawi
- South Africa
- Zambia
- Zimbabwe
- Haringey

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£114,259	£116,976	-	-
2023-12-31	£159,184	£119,475	-	-
2022-12-31	£141,868	£149,497	-	-
2021-12-31	£143,865	£136,021	-	-
2020-12-31	£117,551	£131,541	-	-

Trustees

Name	Role	Appointed
PAUL KYNASTON TOMKINS	Chair	
Jermaine Bernard		2018-07-03
MANUELLA OKWUE		
MICHAEL OLUMUYIWA FAMOKUNWA		
PETER JAMES BUCKLEY		2013-11-01

Accounts

THE GOSPEL CENTRE
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

THE GOSPEL CENTRE

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THE GOSPEL CENTRE

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2024

Trustees

M Famokunwa
P Tomkins
J Bernard
M Okwue
P Buckley
R Domun (appointed 1 January 2024)

Charity registered number

1114401

Principal office

The Gospel Centre
Wightman Road
London
N8 0LT

Accountants

Venthams
Chartered Accountants
Millhouse
32 - 38 East Street
Rochford
Essex
SS4 1DB

Bankers

Santander UK plc
Bridle Road
Bootle
Merseyside
L30 4GB

Solicitors

Dixon Ward
16 The Green
Richmond
Surrey
TW9 1QD

THE GOSPEL CENTRE

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees present their annual report together with the financial statements of the charity for the 1 January 2024 to 31 December 2024.

Objectives and activities

a. Policies and objectives

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Activities undertaken to achieve objectives

Throughout the year The Gospel Centre has undertaken many activities in the furtherance of its stated objectives and the trustees believe that these activities have provided public benefit to both members of the congregation and the wider community of Haringey.

c. Main activities undertaken to further the charity's purposes for the public benefit

The church provides worship, teaching and social gathering for around 100 people each Sunday morning, and for smaller groups of people during the week, e.g. Senior Citizens on Mondays, Table Tennis Club on Monday evenings, Cookery class on Tuesday. It also benefits the wider community in Haringey by a variety of services, including a Food Bank and offering pastoral care. Some activities, for example choir engagements, are undertaken in conjunction with other church groups in Haringey.

In March 2024 the Gospel Centre joined the Elim Network of churches, which has given access to various resources including Elim Bible College, Conferences and Youth activities.

In February 2024 a new Pastor, Pastor Tino Kapofu, was appointed, and he has contributed substantially to the preaching, musical ministry and pastoral care aspects of church life. He is also taking Theological Degree training (part-time) at the Elim Bible College, for which the church is providing financial support.

As well as routine maintenance and repair, 2024 saw repair and repainting of windows to the church hall, and replacement of a boiler providing hot water to the kitchen and toilets. In 2025 it is proposed to refurbish the men's toilets, repair ground floor church windows, and install a large monitor screen to replace an existing projector in the church.

The Food Bank operates for clients on Saturdays, with Thursday evenings being for stocktaking and organisation. It continues to experience high demand, serving around 70 clients each Saturday; this reflects the strain on household incomes for essential food items. It has received grants from Haringey Council and Hornsey Parochial Charities, as well as donations from individual church members, and donations of money and food from local residents and residents' groups. Local residents who are not necessarily church members also assist as volunteers.

Achievements and performance

a. Key performance indicators

The charity received income of £114,259 (2023: £159,184) and incurred expenses of £116,976 (2023: £119,475) resulting in a decrease in reserves of £2,717. Closing unrestricted reserves were £111,210, representing approximately 12 months of expenditure.

THE GOSPEL CENTRE

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

Achievements and performance (continued)

b. Review of activities

During the period under review, the members have given generously, enabling the church to meet its objectives.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six months' expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Structure, governance and management

a. Constitution

The charity was established by a Declaration of Trust on 22 February 2006.

b. Methods of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Declaration of Trust.

Ravindranath Domun, a church member, became a Trustee from the beginning of 2024.

c. Organisational structure and decision-making policies

The Pastor has specific responsibilities within the church, although overall responsibility for the governance and management of the church rests with the trustees.

d. Financial risk management

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

THE GOSPEL CENTRE

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

Structure, governance and management (continued)

e. Principal activities

The principal objects of the charity are:

To advance the Christian faith in accordance with the statement of beliefs appearing in the schedule in Haringey, London and in such other parts of the United Kingdom or the world as the Trustees may, from time to time, think fit and to fulfil such other purposes which are exclusively charitable according to the law of England and Wales and are connected with the charitable work of the Trust.

To relieve persons who are in conditions of need or hardship or who are aged or sick and to relieve the distress caused thereby in the said location and in such other parts of the United Kingdom or the world as the Trustees may from time to time think fit.

Statement of Trustees' responsibilities

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 requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Declaration of Trust. 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:

P Tomkins
Trustee

Date: 19 June 2025

THE GOSPEL CENTRE

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

Independent Examiner's Report to the Trustees of The Gospel Centre ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 December 2024.

Responsibilities and Basis of Report

As the Trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

Your attention is drawn to the fact that the charity has prepared the accounts in accordance with Accounting and Reporting by Charities: 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

Signed:

Dated: 23 June 2025

Stuart Harrison

Venthams

Chartered Accountants

Millhouse

32 - 38 East Street

Rochford

Essex

SS4 1DB

THE GOSPEL CENTRE

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	2	84,579	13,393	97,972	130,012
Investments	3	16,287	-	16,287	29,172
Total income		100,866	13,393	114,259	159,184
Expenditure on:					
Charitable activities	5	99,114	17,862	116,976	119,475
Total expenditure		99,114	17,862	116,976	119,475
Net movement in funds		1,752	(4,469)	(2,717)	39,709
Reconciliation of funds:					
Total funds brought forward		109,458	9,479	118,937	79,228
Net movement in funds		1,752	(4,469)	(2,717)	39,709
Total funds carried forward		111,210	5,010	116,220	118,937

THE GOSPEL CENTRE

BALANCE SHEET FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	9	3,816	1,397
		<u>3,816</u>	<u>1,397</u>
Current assets			
Debtors	10	12,499	16,776
Cash at bank and in hand		109,972	106,961
		<u>122,471</u>	<u>123,737</u>
Creditors: amounts falling due within one year	11	(10,067)	(6,197)
		<u>112,404</u>	<u>117,540</u>
Net current assets			
		<u>116,220</u>	<u>118,937</u>
Total assets less current liabilities			
		<u>116,220</u>	<u>118,937</u>
Total net assets		<u>116,220</u>	<u>118,937</u>
Charity funds			
Restricted funds	12	5,010	9,479
Unrestricted funds	12	111,210	109,458
		<u>116,220</u>	<u>118,937</u>
Total funds		<u>116,220</u>	<u>118,937</u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

P Tomkins
Trustee

Date: 19 June 2025

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: 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) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Gospel Centre meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the charity, can be reliably measured.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Where the donated good is a fixed asset, it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset class and depreciated over the useful economic life in accordance with the charity's accounting policies.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

THE GOSPEL CENTRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1. Accounting policies (continued)

1.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

1.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following bases:

Plant and machinery	- 33.3% straight line
Fixtures and fittings	- 20% straight line

1.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

THE GOSPEL CENTRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1. Accounting policies (continued)

1.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

1.9 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.10 Pensions

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

1.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

For 2024, all the restricted funds related to income donated to the church's Food Bank.

Investment income, gains and losses are allocated to the appropriate fund.

THE GOSPEL CENTRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

2. Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Donations	71,151	7,393	78,544
Grants	-	6,000	6,000
Gift aid tax	13,428	-	13,428
	<u>84,579</u>	<u>13,393</u>	<u>97,972</u>
	<u><u>84,579</u></u>	<u><u>13,393</u></u>	<u><u>97,972</u></u>
	<i>Unrestricted funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Donations	81,562	6,725	88,287
Grants	-	14,737	14,737
Gift aid tax	26,988	-	26,988
	<u>108,550</u>	<u>21,462</u>	<u>130,012</u>
	<u><u>108,550</u></u>	<u><u>21,462</u></u>	<u><u>130,012</u></u>

3. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £
Investment income - local investment properties	15,825	15,825
Investment income - local cash	462	462
	<u>16,287</u>	<u>16,287</u>
	<u><u>16,287</u></u>	<u><u>16,287</u></u>
	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Investment income - local investment properties	28,805	28,805
Investment income - local cash	367	367
	<u>29,172</u>	<u>29,172</u>
	<u><u>29,172</u></u>	<u><u>29,172</u></u>

THE GOSPEL CENTRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

3. Investment income (continued)

4. Analysis of grants

	Grants to Institutions 2024 £	Grants to Individuals 2024 £	Total funds 2024 £
Grants, Church activities	2,630	2,450	5,080

	Grants to Institutions 2023 £	Grants to Individuals 2023 £	Total funds 2023 £
Grants, Church activities	3,860	3,400	7,260

The charity has made the following material grants to institutions during the year:

	2024 £	2023 £
Name of institution		
Harvest Community Network	-	3,500
N-Flame	360	360
Lois Ambitho Foundation	1,000	-
A Rocha Christian Environment Organisation	250	-
Stepping Stones	500	-
Message Trust	250	-
Teen Challenge	270	-
	2,630	3,860

5. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Church activities	99,114	17,862	116,976

THE GOSPEL CENTRE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

5. Analysis of expenditure on charitable activities (continued)

Summary by fund type (continued)

	<i>Unrestricted funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>Total 2023 £</i>
Church activities	<u>100,154</u>	<u>19,321</u>	<u>119,475</u>

6. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Grant funding of activities 2024 £	Support costs 2024 £	Total funds 2024 £
Church activities	<u>90,847</u>	<u>5,080</u>	<u>21,049</u>	<u>116,976</u>

	<i>Activities undertaken directly 2023 £</i>	<i>Grant funding of activities 2023 £</i>	<i>Support costs 2023 £</i>	<i>Total funds 2023 £</i>
Church activities	<u>91,887</u>	<u>7,260</u>	<u>20,328</u>	<u>119,475</u>

THE GOSPEL CENTRE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

6. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Church activities 2024 £	Total funds 2024 £
Staff costs	27,343	27,343
Depreciation	811	811
Rates and water	1,905	1,905
Insurance	2,813	2,813
Light and heat	9,523	9,523
Repairs and maintenance	14,453	14,453
Church expenses	15,849	15,849
Printing, postage and stationery	263	263
Bank charges	25	25
Foodbank expenses	17,862	17,862
	<u>90,847</u>	<u>90,847</u>
	Church activities 2023 £	Total funds 2023 £
Staff costs	37,243	37,243
Depreciation	563	563
Rates and water	1,785	1,785
Insurance	2,807	2,807
Light and heat	11,882	11,882
Repairs and maintenance	6,971	6,971
Church expenses	11,040	11,040
Printing, postage and stationery	225	225
Bank charges	50	50
Foodbank expenses	19,321	19,321
	<u>91,887</u>	<u>91,887</u>

THE GOSPEL CENTRE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

6. Analysis of expenditure by activities (continued)

Analysis of support costs

	Church activities 2024 £	Total funds 2024 £
Staff costs	14,533	14,533
Office expenses	2,880	2,880
Governance costs	3,636	3,636
	<u>21,049</u>	<u>21,049</u>
	Church activities 2023 £	Total funds 2023 £
Staff costs	13,965	13,965
Office expenses	2,832	2,832
Governance costs	3,531	3,531
	<u>20,328</u>	<u>20,328</u>

7. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £3,636 (2023 - £3,534).

8. Staff costs

	2024 £	2023 £
Wages and salaries	41,000	50,924
Contribution to defined contribution pension schemes	876	285
	<u>41,876</u>	<u>51,209</u>

THE GOSPEL CENTRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

8. Staff costs (continued)

The average number of persons employed by the charity during the year was as follows:

	2024 No.	2023 No.
Ministers	1	2
Administration	1	1
	2	3

No employee received remuneration amounting to more than £60,000 in either year.

THE GOSPEL CENTRE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

9. Tangible fixed assets

	Plant and machinery £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 January 2024	3,982	23,185	27,167
Additions	-	3,230	3,230
At 31 December 2024	3,982	26,415	30,397
Depreciation			
At 1 January 2024	3,631	22,139	25,770
Charge for the year	273	538	811
At 31 December 2024	3,904	22,677	26,581
Net book value			
At 31 December 2024	78	3,738	3,816
At 31 December 2023	351	1,046	1,397

10. Debtors

	2024 £	2023 £
Due within one year		
Other debtors	-	42
Prepayments and accrued income	2,744	2,707
Tax recoverable	9,755	14,027
	12,499	16,776

THE GOSPEL CENTRE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

11. Creditors: Amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	1,045	22
Pension fund loan payable	153	33
Accruals and deferred income	8,869	6,142
	10,067	6,197

THE GOSPEL CENTRE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

12. Statement of funds

Statement of funds - current year

	Balance at 1 January 2024 £	Income £	Expenditure £	Balance at 31 December 2024 £
Unrestricted funds				
General Funds	109,458	100,866	(99,114)	111,210
Restricted funds				
Foodbank	9,479	13,393	(17,862)	5,010
Total of funds	118,937	114,259	(116,976)	116,220

THE GOSPEL CENTRE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

12. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 January 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 December 2023 £</i>
Unrestricted funds				
General Funds	71,890	137,722	(100,154)	109,458
Restricted funds				
Foodbank	7,338	21,462	(19,321)	9,479
Total of funds	79,228	159,184	(119,475)	118,937

13. Summary of funds

Summary of funds - current year

	<i>Balance at 1 January 2024 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 December 2024 £</i>
General funds	109,458	100,866	(99,114)	111,210
Restricted funds	9,479	13,393	(17,862)	5,010
	118,937	114,259	(116,976)	116,220

Summary of funds - prior year

	<i>Balance at 1 January 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 December 2023 £</i>
General funds	71,890	137,722	(100,154)	109,458
Restricted funds	7,338	21,462	(19,321)	9,479
	79,228	159,184	(119,475)	118,937

THE GOSPEL CENTRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

14. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	3,816	-	3,816
Current assets	117,461	5,010	122,471
Creditors due within one year	(10,067)	-	(10,067)
Total	111,210	5,010	116,220

Analysis of net assets between funds - prior period

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	1,397	-	1,397
Current assets	114,258	9,479	123,737
Creditors due within one year	(6,197)	-	(6,197)
Total	109,458	9,479	118,937

15. Related party transactions

During the year the charity received donations of £13,018 (2023: £12,180) from trustees and related parties.

During the year, P Tomkins, a trustee, was reimbursed £NIL (2023: £481) for expenses largely consisting of payments made to visiting speakers.

There have been no other related party transactions that require disclosure.

16. Controlling party

The charity was jointly controlled by the trustees in this and the preceeding year.

Accounts

THE GOSPEL CENTRE
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

THE GOSPEL CENTRE

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THE GOSPEL CENTRE

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2023

Trustees

M Famokunwa
P Tomkins
J Bernard
M Okwue
P Buckley

Charity registered number

1114401

Principal office

The Gospel Centre
Wightman Road
London
N8 0LT

Accountants

Venthams
Chartered Accountants
Millhouse
32 - 38 East Street
Rochford
Essex
SS4 1DB

Bankers

Santander UK plc
Bridle Road
Bootle
Merseyside
L30 4GB

Solicitors

Dixon Ward
16 The Green
Richmond
Surrey
TW9 1QD

THE GOSPEL CENTRE
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees present their annual report together with the financial statements of the charity for the 1 January 2023 to 31 December 2023.

Objectives and activities

a. Policies and objectives

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Activities undertaken to achieve objectives

Throughout the year The Gospel Centre has undertaken many activities in the furtherance of its stated objectives and the trustees believe that these activities have provided public benefit to both members of the congregation and the wider community of Haringey.

c. Main activities undertaken to further the charity's purposes for the public benefit

The church provides worship, teaching and social gathering for around 100 people each Sunday morning, and for smaller groups of church members during the week, e.g. Senior Citizens on Mondays, Table Tennis Club on Monday evenings. It also benefits the wider community in Haringey by a variety of services, including a Food Bank and offering pastoral care.

July 2023 saw the retirement of the church's long serving Pastor, Brendan Munro; much of the year was spent in seeking a replacement Pastor, and after interviews in October and November, the post was offered to Tino Kapofu with a commencement date of February 2024.

At a church meeting in December it was agreed to apply to become part of the Elim Network of churches, with the application to be submitted in the early part of 2024.

During 2023 the church updated DBS checks for those working with Young People and Vulnerable Adults, and for Trustees, and Leaders and Trustees took Training in Safeguarding.

No works other than routine maintenance and repair to the church buildings were undertaken during 2023.

The Food Bank now operates for clients on Saturday mornings only, with Tuesday evenings being for stocktaking and organisation. It continues to experience high demand for its services, reflecting the strain on household incomes for essential food items. It has received grants from Haringey Council and Hornsey Parochial Charities, as well as donations from church funds, from individual church members, and donations of money and food from local residents and residents' groups. Local residents who are not necessarily church members assist as volunteers.

Achievements and performance

a. Key performance indicators

The charity received income of £159,184 (2022: £141,868) and incurred expenses of £119,475 (2022: £149,497) resulting in a increase in reserves of £39,709. Closing unrestricted reserves were £109,458, representing approximately 11 months of expenditure.

THE GOSPEL CENTRE

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

Achievements and performance (continued)

b. Review of activities

During the period under review, the members have given generously, enabling the church to meet its objectives.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six months' expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Structure, governance and management

a. Constitution

The charity was established by a Declaration of Trust on 22 February 2006.

b. Methods of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Declaration of Trust.

c. Organisational structure and decision-making policies

The Pastor has specific responsibilities within the church, although overall responsibility for the governance and management of the church rests with the trustees.

d. Financial risk management

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

THE GOSPEL CENTRE

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

Structure, governance and management (continued)

e. Principal activities

The principal objects of the charity are:

To advance the Christian faith in accordance with the statement of beliefs appearing in the schedule in Haringey, London and in such other parts of the United Kingdom or the world as the Trustees may, from time to time, think fit and to fulfil such other purposes which are exclusively charitable according to the law of England and Wales and are connected with the charitable work of the Trust.

To relieve persons who are in conditions of need or hardship or who are aged or sick and to relieve the distress caused thereby in the said location and in such other parts of the United Kingdom or the world as the Trustees may from time to time think fit.

Statement of Trustees' responsibilities

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 requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Declaration of Trust. 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:

P Tomkins
Trustee

Date: 8 July 2024

THE GOSPEL CENTRE

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

Independent examiner's report to the Trustees of The Gospel Centre ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 December 2023.

Responsibilities and basis of report

As the Trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the accounts in accordance with Accounting and Reporting by Charities: 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

Signed:

Dated: 9 July 2024

Stuart Harrison

Venthams

Chartered Accountants

Millhouse

32 - 38 East Street

Rochford

Essex

SS4 1DB

THE GOSPEL CENTRE

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	2	108,550	21,462	130,012	118,882
Investments	3	29,172	-	29,172	22,986
Total income		137,722	21,462	159,184	141,868
Expenditure on:					
Charitable activities	5	100,154	19,321	119,475	149,497
Total expenditure		100,154	19,321	119,475	149,497
Net movement in funds		37,568	2,141	39,709	(7,629)
Reconciliation of funds:					
Total funds brought forward		71,890	7,338	79,228	86,857
Net movement in funds		37,568	2,141	39,709	(7,629)
Total funds carried forward		109,458	9,479	118,937	79,228

THE GOSPEL CENTRE

BALANCE SHEET
FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	9	1,397	1,840
		<u>1,397</u>	<u>1,840</u>
Current assets			
Debtors	10	16,776	14,682
Cash at bank and in hand		106,961	67,346
		<u>123,737</u>	<u>82,028</u>
Creditors: amounts falling due within one year	11	(6,197)	(4,640)
		<u>117,540</u>	<u>77,388</u>
Net current assets			
		<u>118,937</u>	<u>79,228</u>
Total assets less current liabilities			
		<u>118,937</u>	<u>79,228</u>
Total net assets		<u>118,937</u>	<u>79,228</u>
Charity funds			
Restricted funds	12	9,479	7,338
Unrestricted funds	12	109,458	71,890
		<u>118,937</u>	<u>79,228</u>
Total funds		<u>118,937</u>	<u>79,228</u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

P Tomkins
Trustee

Date: 8 July 2024

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: 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) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Gospel Centre meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the charity, can be reliably measured.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Where the donated good is a fixed asset, it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset class and depreciated over the useful economic life in accordance with the charity's accounting policies.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

THE GOSPEL CENTRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1. Accounting policies (continued)

1.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

1.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following bases:

Plant and machinery	- 33.3% straight line
Fixtures and fittings	- 20% straight line

1.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

1. Accounting policies (continued)

1.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

1.9 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.10 Pensions

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

1.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

THE GOSPEL CENTRE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

2. Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Donations	108,550	6,725	115,275
Grants	-	14,737	14,737
	<u>108,550</u>	<u>21,462</u>	<u>130,012</u>
	<u><u>108,550</u></u>	<u><u>21,462</u></u>	<u><u>130,012</u></u>
	<i>Unrestricted funds 2022 £</i>	<i>Restricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Donations	103,892	6,734	110,626
Grants	-	8,256	8,256
	<u>103,892</u>	<u>14,990</u>	<u>118,882</u>
	<u><u>103,892</u></u>	<u><u>14,990</u></u>	<u><u>118,882</u></u>

3. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £
Investment income - local investment properties	28,805	28,805
Investment income - local cash	367	367
	<u>29,172</u>	<u>29,172</u>
	<u><u>29,172</u></u>	<u><u>29,172</u></u>
	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Investment income - local investment properties	22,935	22,935
Investment income - local cash	51	51
	<u>22,986</u>	<u>22,986</u>
	<u><u>22,986</u></u>	<u><u>22,986</u></u>

THE GOSPEL CENTRE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

4. Analysis of grants

	Grants to Institutions 2023 £	Grants to Individuals 2023 £	Total funds 2023 £
Grants, Church activities	3,860	3,400	7,260

	Grants to Institutions 2022 £	Grants to Individuals 2022 £	Total funds 2022 £
Grants, Church activities	4,560	6,890	11,450

The charity has made the following material grants to institutions during the year:

	2023 £	2022 £
Name of institution		
Harvest Community Network	3,500	4,200
N-Flame	360	360
	3,860	4,560

5. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Church activities	100,154	19,321	119,475

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Church activities	139,037	10,460	149,497

THE GOSPEL CENTRE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

6. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Grant funding of activities 2023 £	Support costs 2023 £	Total funds 2023 £
Church activities	91,887	7,260	20,328	119,475
	Activities undertaken directly 2022 £	Grant funding of activities 2022 £	Support costs 2022 £	Total funds 2022 £
Church activities	117,514	11,450	20,534	149,498

Analysis of direct costs

	Church activities 2023 £	Total funds 2023 £
Staff costs	37,243	37,243
Depreciation	563	563
Rates and water	1,785	1,785
Insurance	2,807	2,807
Light and heat	11,882	11,882
Repairs and maintenance	6,971	6,971
Church expenses	11,040	11,040
Printing, postage and stationery	225	225
Bank charges	50	50
Foodbank expenses	19,321	19,321
	91,887	91,887

THE GOSPEL CENTRE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

6. Analysis of expenditure by activities (continued)

Analysis of direct costs (continued)

	<i>Church activities 2022 £</i>	<i>Total funds 2022 £</i>
Staff costs	63,411	63,411
Depreciation	700	700
Rates and water	1,993	1,993
Insurance	3,403	3,403
Light and heat	10,963	10,963
Repairs and maintenance	19,384	19,384
Church expenses	8,490	8,490
Printing, postage and stationery	431	431
Bank charges	131	131
Foodbank expenses	8,608	8,608
	<u>117,514</u>	<u>117,514</u>

Analysis of support costs

	Church activities 2023 £	Total funds 2023 £
Staff costs	13,965	13,965
Office expenses	2,832	2,832
Governance costs	3,531	3,531
	<u>20,328</u>	<u>20,328</u>

	<i>Church activities 2022 £</i>	<i>Total funds 2022 £</i>
Staff costs	14,233	14,233
Office expenses	2,896	2,896
Governance costs	3,405	3,405
	<u>20,534</u>	<u>20,534</u>

THE GOSPEL CENTRE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

7. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £3,534 (2022 - £3,435).

8. Staff costs

	2023	2022
	£	£
Wages and salaries	50,924	76,776
Contribution to defined contribution pension schemes	285	868
	51,209	77,644

The average number of persons employed by the charity during the year was as follows:

	2023	2022
	No.	No.
Ministers	2	2
Administration	1	1
	3	3

No employee received remuneration amounting to more than £60,000 in either year.

9. Tangible fixed assets

	Plant and machinery £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 January 2023	3,862	23,185	27,047
Additions	120	-	120
At 31 December 2023	3,982	23,185	27,167
Depreciation			
At 1 January 2023	3,395	21,812	25,207
Charge for the year	236	327	563
At 31 December 2023	3,631	22,139	25,770

THE GOSPEL CENTRE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

9. Tangible fixed assets (continued)

	Plant and machinery £	Fixtures and fittings £	Total £
Net book value			
At 31 December 2023	351	1,046	1,397
At 31 December 2022	467	1,373	1,840

10. Debtors

	2023 £	2022 £
Due after more than one year		
Other debtors	-	630
	-	630
Due within one year		
Other debtors	42	-
Prepayments and accrued income	2,707	2,255
Tax recoverable	14,027	11,797
	16,776	14,682

11. Creditors: Amounts falling due within one year

	2023 £	2022 £
Other taxation and social security	22	423
Pension fund loan payable	33	166
Accruals and deferred income	6,142	4,051
	6,197	4,640

THE GOSPEL CENTRE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

12. Statement of funds

Statement of funds - current year

	Balance at 1 January 2023 £	Income £	Expenditure £	Balance at 31 December 2023 £
Unrestricted funds				
General Funds	71,890	137,722	(100,154)	109,458
Restricted funds				
Foodbank	7,338	21,462	(19,321)	9,479
Total of funds	79,228	159,184	(119,475)	118,937

THE GOSPEL CENTRE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

12. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 January 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 December 2022 £</i>
Unrestricted funds					
General Funds	84,649	126,878	(139,037)	(600)	71,890
	<u>84,649</u>	<u>126,878</u>	<u>(139,037)</u>	<u>(600)</u>	<u>71,890</u>
Restricted funds					
Foodbank	1,558	13,788	(8,608)	600	7,338
Mission fund	650	1,202	(1,852)	-	-
	<u>2,208</u>	<u>14,990</u>	<u>(10,460)</u>	<u>600</u>	<u>7,338</u>
Total of funds	<u>86,857</u>	<u>141,868</u>	<u>(149,497)</u>	<u>-</u>	<u>79,228</u>

13. Summary of funds

Summary of funds - current year

	Balance at 1 January 2023 £	Income £	Expenditure £	Balance at 31 December 2023 £
General funds	71,890	137,722	(100,154)	109,458
Restricted funds	7,338	21,462	(19,321)	9,479
	<u>79,228</u>	<u>159,184</u>	<u>(119,475)</u>	<u>118,937</u>

THE GOSPEL CENTRE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

13. Summary of funds (continued)

Summary of funds - prior year

	<i>Balance at 1 January 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 December 2022 £</i>
General funds	84,649	126,878	(139,037)	(600)	71,890
Restricted funds	2,208	14,990	(10,460)	600	7,338
	<u>86,857</u>	<u>141,868</u>	<u>(149,497)</u>	<u>-</u>	<u>79,228</u>

14. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	1,397	-	1,397
Current assets	114,258	9,479	123,737
Creditors due within one year	(6,197)	-	(6,197)
Total	<u>109,458</u>	<u>9,479</u>	<u>118,937</u>

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2022 £</i>	<i>Restricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Tangible fixed assets	1,840	-	1,840
Debtors due after more than one year	630	-	630
Current assets	74,060	7,338	81,398
Creditors due within one year	(4,640)	-	(4,640)
Total	<u>71,890</u>	<u>7,338</u>	<u>79,228</u>

THE GOSPEL CENTRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

15. Related party transactions

During the year the charity received donations of £12,180 (2022: £10,447) from trustees and related parties.

During the year, P Tomkins, a trustee, was reimbursed £481 (2022: £1,170) for expenses largely consisting of payments made to visiting speakers.

There have been no other related party transactions that require disclosure.

16. Controlling party

The charity was jointly controlled by the trustees in this and the preceeding year.

Accounts

THE GOSPEL CENTRE
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

THE GOSPEL CENTRE

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THE GOSPEL CENTRE

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2022

Trustees

M Famokunwa
P Tomkins
J Bernard
M Okwue
P Buckley

Charity registered number

1114401

Principal office

The Gospel Centre
Wightman Road
London
N8 0LT

Accountants

Venthams
Chartered Accountants
Millhouse
32 - 38 East Street
Rochford
Essex
SS4 1DB

Bankers

Santander UK plc
Bridle Road
Bootle
Merseyside
L30 4GB

Solicitors

Dixon Ward
16 The Green
Richmond
Surrey
TW9 1QD

THE GOSPEL CENTRE

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees present their annual report together with the financial statements of the charity for the 1 January 2022 to 31 December 2022.

Objectives and activities

a. Policies and objectives

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Activities undertaken to achieve objectives

Throughout the year The Gospel Centre has undertaken many activities in the furtherance of its stated objectives and the trustees believe that these activities have provided public benefit to both members of the congregation and the wider community of Haringey.

c. Main activities undertaken to further the charity's purposes for the public benefit

The church provides worship, teaching and social gathering for around 100 people each Sunday morning, and for smaller groups of church members during the week, e.g. Senior Citizens on Mondays, Youth on Wednesday evenings. It also benefits the wider community in Haringey by a variety of services, including a Food Bank and offering pastoral care.

During 2022 the church revised and updated its Safeguarding policies for Young Persons and Vulnerable Adults, having a new Safeguarding Officer and Deputy, and updating DBS checks for those working with Young People and Vulnerable Adults, and for Trustees. Training in Safeguarding is scheduled for 2023.

No works other than routine maintenance and repair to the church buildings were undertaken during 2022.

With the gradual easing of lockdown restrictions on gatherings, church activities returned to more normal patterns of meeting together, although live streaming of services does continue for those unable to be present in person (usually for reasons of age or ill-health); the livestreaming is watched by around 5 to 6 people each week.

The Food Bank now operates for clients on Saturday mornings only, with Tuesday evenings being for stocktaking and organisation. It continues to experience high demand for its services, reflecting the strain on household incomes for essential food items. It has received grants from Haringey Council and Hornsey Parochial Charities, as well as donations from church funds, from individual church members, and donations of money and food from local residents and residents' groups. Local residents who are not necessarily church members assist as volunteers.

Achievements and performance

a. Key performance indicators

The charity received income of £141,868 (2021: £143,866) and incurred expenses of £149,497 (2021: £136,021) resulting in a decrease in reserves of £7,629. Closing reserves were £79,228, representing approximately 6 months of expenditure.

b. Review of activities

During the period under review, the members have given generously, enabling the church to meet its objectives.

THE GOSPEL CENTRE

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six months' expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Structure, governance and management

a. Constitution

The charity was established by a Declaration of Trust on 22 February 2006.

b. Methods of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Declaration of Trust.

c. Organisational structure and decision-making policies

The Pastor has specific responsibilities within the church, although overall responsibility for the governance and management of the church rests with the trustees.

d. Financial risk management

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

e. Principal activities

The principal objects of the charity are:

To advance the Christian faith in accordance with the statement of beliefs appearing in the schedule in Haringey, London and in such other parts of the United Kingdom or the world as the Trustees may, from time to time, think fit and to fulfil such other purposes which are exclusively charitable according to the law of England and Wales and are connected with the charitable work of the Trust.

To relieve persons who are in conditions of need or hardship or who are aged or sick and to relieve the distress caused thereby in the said location and in such other parts of the United Kingdom or the world as the Trustees may from time to time think fit.

THE GOSPEL CENTRE

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Statement of Trustees' responsibilities

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 requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Declaration of Trust. 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:

P Tomkins

Date: 29 July 2023

THE GOSPEL CENTRE

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

Independent examiner's report to the Trustees of The Gospel Centre ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 December 2022.

Responsibilities and basis of report

As the Trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the accounts in accordance with Accounting and Reporting by Charities: 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

Signed:

Dated: 1 August 2023

Stuart Harrison

Venthams

Chartered Accountants

Millhouse

32 - 38 East Street

Rochford

Essex

SS4 1DB

THE GOSPEL CENTRE

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:					
Donations and legacies	2	103,892	14,990	118,882	115,513
Investments	3	22,986	-	22,986	21,653
Other income	4	-	-	-	6,700
Total income		126,878	14,990	141,868	143,866
Expenditure on:					
Charitable activities	6	139,037	10,460	149,497	136,021
Total expenditure		139,037	10,460	149,497	136,021
Net (expenditure)/income		(12,159)	4,530	(7,629)	7,845
Transfers between funds	13	(600)	600	-	-
Net movement in funds		(12,759)	5,130	(7,629)	7,845
Reconciliation of funds:					
Total funds brought forward		84,649	2,208	86,857	79,012
Net movement in funds		(12,759)	5,130	(7,629)	7,845
Total funds carried forward		71,890	7,338	79,228	86,857

THE GOSPEL CENTRE

BALANCE SHEET
FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	10	1,840	1,111
		<u>1,840</u>	<u>1,111</u>
Current assets			
Debtors	11	14,682	12,883
Cash at bank and in hand		67,346	77,213
		<u>82,028</u>	<u>90,096</u>
Creditors: amounts falling due within one year	12	(4,640)	(4,350)
		<u>77,388</u>	<u>85,746</u>
Net current assets		<u>77,388</u>	<u>85,746</u>
Total assets less current liabilities		<u>79,228</u>	<u>86,857</u>
Total net assets		<u>79,228</u>	<u>86,857</u>
Charity funds			
Restricted funds	13	7,338	2,208
Unrestricted funds	13	71,890	84,649
		<u>79,228</u>	<u>86,857</u>
Total funds		<u>79,228</u>	<u>86,857</u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

P Tomkins

Date: 29 July 2023

THE GOSPEL CENTRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: 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) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Gospel Centre meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

1. Accounting policies (continued)

1.2 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the charity, can be reliably measured.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Where the donated good is a fixed asset, it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset class and depreciated over the useful economic life in accordance with the charity's accounting policies.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

THE GOSPEL CENTRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. Accounting policies (continued)

1.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

1.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following bases:

Plant and machinery	- 33.3% straight line
Fixtures and fittings	- 20% straight line

1.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

1. Accounting policies (continued)

1.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

1.9 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.10 Pensions

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

1.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

THE GOSPEL CENTRE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

2. Income from donations and legacies

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Donations	103,892	6,734	110,626
Grants	-	8,256	8,256
	<u>103,892</u>	<u>14,990</u>	<u>118,882</u>
	<u><u>103,892</u></u>	<u><u>14,990</u></u>	<u><u>118,882</u></u>
	<i>Unrestricted funds 2021 £</i>	<i>Restricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Donations	93,324	17,189	110,513
Grants	-	5,000	5,000
	<u>93,324</u>	<u>22,189</u>	<u>115,513</u>
	<u><u>93,324</u></u>	<u><u>22,189</u></u>	<u><u>115,513</u></u>

3. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £
Investment income - local investment properties	22,935	22,935
Investment income - local cash	51	51
	<u>22,986</u>	<u>22,986</u>
	<u><u>22,986</u></u>	<u><u>22,986</u></u>
	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Investment income - local investment properties	21,648	21,648
Investment income - local cash	5	5
	<u>21,653</u>	<u>21,653</u>
	<u><u>21,653</u></u>	<u><u>21,653</u></u>

THE GOSPEL CENTRE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

4. Other incoming resources

		Total funds 2022 £
	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Government furlough grant	6,700	6,700

5. Analysis of grants

	Grants to Institutions 2022 £	Grants to Individuals 2022 £	Total funds 2022 £
Grants, Church activities	4,560	6,890	11,450

	<i>Grants to Institutions 2021 £</i>	<i>Grants to Individuals 2021 £</i>	<i>Total funds 2021 £</i>
Grants, Church activities	6,360	10,980	17,340

The charity has made the following material grants to institutions during the year:

	2022 £	2021 £
Name of institution		
Harvest Community Network	4,200	6,000
N-Flame	360	360
	4,560	6,360

THE GOSPEL CENTRE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

6. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Church activities	139,037	10,460	149,497
	<i>Unrestricted funds 2021 £</i>	<i>Restricted funds 2021 £</i>	<i>Total 2021 £</i>
Church activities	109,095	26,926	136,021

7. Analysis of expenditure by activities

	Activities undertaken directly 2022 £	Grant funding of activities 2022 £	Support costs 2022 £	Total funds 2022 £
Church activities	117,514	11,450	20,534	149,498
	<i>Activities undertaken directly 2021 £</i>	<i>Grant funding of activities 2021 £</i>	<i>Support costs 2021 £</i>	<i>Total funds 2021 £</i>
Church activities	92,522	17,340	26,159	136,021

THE GOSPEL CENTRE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

7. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Church activities 2022 £	Total funds 2022 £
Staff costs	63,411	63,411
Depreciation	700	700
Rates and water	1,993	1,993
Insurance	3,403	3,403
Light and heat	10,963	10,963
Repairs and maintenance	19,384	19,384
Church expenses	8,490	8,490
Printing, postage and stationery	431	431
Bank charges	131	131
Foodbank expenses	8,608	8,608
	<u>117,514</u>	<u>117,514</u>
	Church activities 2021 £	Total funds 2021 £
Staff costs	58,257	58,257
Depreciation	788	788
Rates and water	205	205
Insurance	2,608	2,608
Light and heat	3,015	3,015
Repairs and maintenance	9,348	9,348
Church expenses	3,466	3,466
Printing, postage and stationery	375	375
Bank charges	23	23
Foodbank expenses	14,437	14,437
	<u>92,522</u>	<u>92,522</u>

THE GOSPEL CENTRE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

7. Analysis of expenditure by activities (continued)

Analysis of support costs

	Church activities 2022 £	Total funds 2022 £
Staff costs	14,233	14,233
Office expenses	2,896	2,896
Governance costs	3,405	3,405
	<u>20,534</u>	<u>20,534</u>
	Church activities 2021 £	Total funds 2021 £
Staff costs	19,923	19,923
Office expenses	3,022	3,022
Governance costs	3,214	3,214
	<u>26,159</u>	<u>26,159</u>

8. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £3,435 (2021 - £3,240).

9. Staff costs

	2022 £	2021 £
Wages and salaries	76,776	77,324
Contribution to defined contribution pension schemes	868	856
	<u>77,644</u>	<u>78,180</u>

THE GOSPEL CENTRE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

9. Staff costs (continued)

The average number of persons employed by the charity during the year was as follows:

	2022 No.	2021 No.
Ministers	2	2
Administration	1	1
	<u>3</u>	<u>3</u>

No employee received remuneration amounting to more than £60,000 in either year.

10. Tangible fixed assets

	Plant and machinery £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 January 2022	3,162	22,456	25,618
Additions	700	729	1,429
At 31 December 2022	<u>3,862</u>	<u>23,185</u>	<u>27,047</u>
Depreciation			
At 1 January 2022	2,981	21,526	24,507
Charge for the year	414	286	700
At 31 December 2022	<u>3,395</u>	<u>21,812</u>	<u>25,207</u>
Net book value			
At 31 December 2022	<u>467</u>	<u>1,373</u>	<u>1,840</u>
At 31 December 2021	<u>181</u>	<u>930</u>	<u>1,111</u>

THE GOSPEL CENTRE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

11. Debtors

	2022 £	2021 £
Due after more than one year		
Other debtors	630	-
	<u>630</u>	<u>-</u>
Due within one year		
Prepayments and accrued income	2,255	1,883
Tax recoverable	11,797	11,000
	<u>14,682</u>	<u>12,883</u>

12. Creditors: Amounts falling due within one year

	2022 £	2021 £
Other taxation and social security	423	424
Pension fund loan payable	166	154
Accruals and deferred income	4,051	3,772
	<u>4,640</u>	<u>4,350</u>

THE GOSPEL CENTRE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

13. Statement of funds

Statement of funds - current year

	Balance at 1 January 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2022 £
Unrestricted funds					
General Funds	84,649	126,878	(139,037)	(600)	71,890
Restricted funds					
Foodbank	1,558	13,788	(8,608)	600	7,338
Mission fund	650	1,202	(1,852)	-	-
Contributions to support costs	-	-	-	-	-
	2,208	14,990	(10,460)	600	7,338
Total of funds	86,857	141,868	(149,497)	-	79,228

THE GOSPEL CENTRE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

13. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2021 £
Unrestricted funds					
General Funds	72,067	121,677	(109,095)	-	84,649
Restricted funds					
Foodbank	5,890	11,095	(15,427)	-	1,558
Mission fund	1,055	8,095	(8,500)	-	650
Contributions to support costs	-	2,999	(2,999)	-	-
	6,945	22,189	(26,926)	-	2,208
Total of funds	79,012	143,866	(136,021)	-	86,857

14. Summary of funds

Summary of funds - current year

	Balance at 1 January 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2022 £
General funds	84,649	126,878	(139,037)	(600)	71,890
Restricted funds	2,208	14,990	(10,460)	600	7,338
	86,857	141,868	(149,497)	-	79,228

THE GOSPEL CENTRE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

14. Summary of funds (continued)

Summary of funds - prior year

	<i>Balance at 1 January 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 December 2021 £</i>
General funds	72,067	121,677	(109,095)	84,649
Restricted funds	6,945	22,189	(26,926)	2,208
	<u>79,012</u>	<u>143,866</u>	<u>(136,021)</u>	<u>86,857</u>

15. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	1,840	-	1,840
Debtors due after more than one year	630	-	630
Current assets	74,060	7,338	81,398
Creditors due within one year	(4,640)	-	(4,640)
Total	<u>71,890</u>	<u>7,338</u>	<u>79,228</u>

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2021 £</i>	<i>Restricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Tangible fixed assets	1,111	-	1,111
Current assets	87,888	2,208	90,096
Creditors due within one year	(4,350)	-	(4,350)
Total	<u>84,649</u>	<u>2,208</u>	<u>86,857</u>

THE GOSPEL CENTRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

16. Related party transactions

During the year the charity received donations of £10,447 (2021: £14,325) from trustees and related parties.

During the year, J Bernards, a trustee, was reimbursed £Nil (2021: £50) for services and expenses incurred as a youth worker.

During the year, P Tomkins, a trustee, was reimbursed £1,170 (2021: £165) for expenses largely consisting of payments made to visiting speakers.

There have been no other related party transactions that require disclosure.

17. Controlling party

The charity was jointly controlled by the trustees in this and the preceeding year.

Accounts

THE GOSPEL CENTRE
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

THE GOSPEL CENTRE

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THE GOSPEL CENTRE

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2021

Trustees

M Famokunwa
P Tomkins
J Bernard
M Okwue
P Buckley

Charity registered number

1114401

Principal office

The Gospel Centre
Wightman Road
London
N8 0LT

Accountants

Venthams
Chartered Accountants
Millhouse
32 - 38 East Street
Rochford
Essex
SS4 1DB

Bankers

Santander UK plc
Bridle Road
Bootle
Merseyside
L30 4GB

Solicitors

Dixon Ward
16 The Green
Richmond
Surrey
TW9 1QD

THE GOSPEL CENTRE
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees present their annual report together with the financial statements of the charity for the 1 January 2021 to 31 December 2021.

Objectives and activities

a. Policies and objectives

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Activities undertaken to achieve objectives

Throughout the year The Gospel Centre has undertaken many activities in the furtherance of its stated objectives and the trustees believe that these activities have provided public benefit to both members of the congregation and the wider community of Haringey.

c. Main activities undertaken to further the charity's purposes for the public benefit

The church provides worship, teaching and social gathering for around 100 people each Sunday morning, and for smaller groups of church members during the week, e.g. Senior Citizens on Mondays, Youth on Friday evenings. It also benefits the wider community in Haringey by a variety of services, including a Food Bank and offering pastoral care.

The church has policies in place regarding Safeguarding for Young Persons and Vulnerable Adults, and a Safeguarding Officer.

To promote the comfort and safety of the users of the church buildings, the main building being 110 years old, there is a programme of maintenance and upgrading of its fabric and facilities. In 2021, this included roof repairs at high level, and works to provide additional storage and an external porch canopy for the Food Bank.

For periods of several months in 2021, it was not possible to meet in the building due to Government restrictions arising from the Covid -19 pandemic. On return to the building the Government advice on mask-wearing and sanitisation was adhered to. It was not necessary to lay off any of the church workers (many of whom are part-time); however the Youth and Young Adults Pastor had his hours reduced to 50% of normal, and was placed within the Government Job Retention scheme until September 2021.

The Food Bank operated on Tuesday evenings and Sunday mornings through most of the year (changing to Saturday mornings instead of Sunday in July); it saw a substantial increase in demand for its services. As well as members of the church, local residents as individuals and groups have been very supportive mainly with gifts of food but also financially. The volunteer staff have taken care to maintain social distancing and hygiene during the Covid -19 pandemic, and have remained clear of infection.

Overall members of the church, volunteers and paid staff have worked well during the period of restricted activities to hold the church together and support each other.

Achievements and performance

a. Key performance indicators

The charity received income of £143,865 (2020: £117,551) and incurred expenses of £136,021 (2020: £131,541) resulting in a increase in reserves of £7,844. Closing reserves were £86,856, representing approximately 7 months of expenditure.

THE GOSPEL CENTRE

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

Achievements and performance (continued)

b. Review of activities

During the period under review, the members have given generously, enabling the church to meet its objectives.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six months' expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Structure, governance and management

a. Constitution

The charity was established by a Declaration of Trust on 22 February 2006.

b. Methods of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Declaration of Trust.

c. Organisational structure and decision-making policies

The Pastor has specific responsibilities within the church, although overall responsibility for the governance and management of the church rests with the trustees.

d. Financial risk management

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

THE GOSPEL CENTRE

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

Structure, governance and management (continued)

e. Principal activities

The principal objects of the charity are:

To advance the Christian faith in accordance with the statement of beliefs appearing in the schedule in Haringey, London and in such other parts of the United Kingdom or the world as the Trustees may, from time to time, think fit and to fulfil such other purposes which are exclusively charitable according to the law of England and Wales and are connected with the charitable work of the Trust.

To relieve persons who are in conditions of need or hardship or who are aged or sick and to relieve the distress caused thereby in the said location and in such other parts of the United Kingdom or the world as the Trustees may from time to time think fit.

Statement of Trustees' responsibilities

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 requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Declaration of Trust. 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:

P Tomkins

Date: 27 April 2022

THE GOSPEL CENTRE

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

Independent Examiner's Report to the Trustees of The Gospel Centre ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 December 2021.

Responsibilities and Basis of Report

As the Trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

Your attention is drawn to the fact that the charity has prepared the accounts in accordance with Accounting and Reporting by Charities: 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

Signed:

Dated: 5 May 2022

Stuart Harrison

Venthams

Chartered Accountants

Millhouse

32 - 38 East Street

Rochford

Essex

SS4 1DB

THE GOSPEL CENTRE

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:					
Donations and legacies	2	93,324	22,189	115,513	95,649
Investments	3	21,653	-	21,653	20,302
Other income	4	6,700	-	6,700	1,600
Total income		121,677	22,189	143,866	117,551
Expenditure on:					
Charitable activities	6	109,095	26,926	136,021	131,541
Total expenditure		109,095	26,926	136,021	131,541
Net movement in funds		12,582	(4,737)	7,845	(13,990)
Reconciliation of funds:					
Total funds brought forward		72,067	6,945	79,012	93,002
Net movement in funds		12,582	(4,737)	7,845	(13,990)
Total funds carried forward		84,649	2,208	86,857	79,012

THE GOSPEL CENTRE

BALANCE SHEET
FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	10	1,111	993
		<u>1,111</u>	<u>993</u>
Current assets			
Debtors	11	12,883	12,772
Cash at bank and in hand		77,213	71,060
		<u>90,096</u>	<u>83,832</u>
Creditors: amounts falling due within one year	12	(4,350)	(5,813)
		<u>85,746</u>	<u>78,019</u>
Net current assets			
		<u>85,746</u>	<u>78,019</u>
Total assets less current liabilities		<u>86,857</u>	<u>79,012</u>
Total net assets		<u>86,857</u>	<u>79,012</u>
Charity funds			
Restricted funds	13	2,208	6,945
Unrestricted funds	13	84,649	72,067
		<u>86,857</u>	<u>79,012</u>
Total funds		<u>86,857</u>	<u>79,012</u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

P Tomkins

Date: 27 April 2022

THE GOSPEL CENTRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: 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) (effective 1 January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Gospel Centre meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

1. Accounting policies (continued)

1.2 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the charity, can be reliably measured.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Where the donated good is a fixed asset, it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset class and depreciated over the useful economic life in accordance with the charity's accounting policies.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

THE GOSPEL CENTRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1. Accounting policies (continued)

1.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

1.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following bases:

Plant and machinery	- 33.3% straight line
Fixtures and fittings	- 20% straight line

1.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1. Accounting policies (continued)

1.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

1.9 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.10 Pensions

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

1.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

THE GOSPEL CENTRE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

2. Income from donations and legacies

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Donations	93,324	17,189	110,513
Grants	-	5,000	5,000
	<u>93,324</u>	<u>22,189</u>	<u>115,513</u>
	<u><u>93,324</u></u>	<u><u>22,189</u></u>	<u><u>115,513</u></u>
	<i>Unrestricted funds 2020 £</i>	<i>Restricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Donations	81,998	5,861	87,859
Grants	-	7,790	7,790
	<u>81,998</u>	<u>13,651</u>	<u>95,649</u>
	<u><u>81,998</u></u>	<u><u>13,651</u></u>	<u><u>95,649</u></u>

3. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £
Investment income - local investment properties	21,648	21,648
Investment income - local cash	5	5
	<u>21,653</u>	<u>21,653</u>
	<u><u>21,653</u></u>	<u><u>21,653</u></u>
	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Investment income - local investment properties	20,165	20,165
Investment income - local cash	137	137
	<u>20,302</u>	<u>20,302</u>
	<u><u>20,302</u></u>	<u><u>20,302</u></u>

THE GOSPEL CENTRE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

4. Other incoming resources

	Unrestricted funds 2021 £	Total funds 2021 £
Government furlough grant	6,700	6,700

	Unrestricted funds 2020 £	Total funds 2020 £
Government furlough grant	1,600	1,600

5. Analysis of grants

	Grants to Institutions 2021 £	Grants to Individuals 2021 £	Total funds 2021 £
Grants, Church activities	6,360	10,980	17,340

	Grants to Institutions 2020 £	Grants to Individuals 2020 £	Total funds 2020 £
Grants, Church activities	7,810	4,769	12,579

The charity has made the following material grants to institutions during the year:

	2021 £	2020 £
Name of institution		
Harvest Community Network	6,000	6,000
Africa for Christ	-	1,450
N-Flame	360	360
	6,360	7,810

THE GOSPEL CENTRE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

6. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Church activities	109,095	26,926	136,021
	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Church activities	123,880	7,661	131,541

7. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Grant funding of activities 2021 £	Support costs 2021 £	Total funds 2021 £
Church activities	92,522	17,340	26,159	136,021
	Activities undertaken directly 2020 £	Grant funding of activities 2020 £	Support costs 2020 £	Total funds 2020 £
Church activities	93,773	12,579	25,190	131,542

THE GOSPEL CENTRE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

7. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Church activities 2021 £	Total funds 2021 £
Staff costs	58,257	58,257
Depreciation	788	788
Rates and water	205	205
Insurance	2,608	2,608
Light and heat	3,015	3,015
Repairs and maintenance	9,348	9,348
Church expenses	3,466	3,466
Printing, postage and stationery	375	375
Bank charges	23	23
Foodbank expenses	14,437	14,437
	<u>92,522</u>	<u>92,522</u>
	Church activities 2020 £	Total funds 2020 £
Staff costs	59,920	59,920
Depreciation	1,080	1,080
Rates and water	(783)	(783)
Insurance	2,529	2,529
Light and heat	5,017	5,017
Repairs and maintenance	12,252	12,252
Church expenses	9,516	9,516
Printing, postage and stationery	190	190
Bank charges	50	50
Foodbank expenses	4,002	4,002
	<u>93,773</u>	<u>93,773</u>

THE GOSPEL CENTRE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

7. Analysis of expenditure by activities (continued)

Analysis of support costs

	Church activities 2021 £	Total funds 2021 £
Staff costs	19,923	19,923
Office expenses	3,022	3,022
Governance costs	3,214	3,214
	<u>26,159</u>	<u>26,159</u>
	Church activities 2020 £	Total funds 2020 £
Staff costs	19,058	19,058
Office expenses	3,028	3,028
Governance costs	3,104	3,104
	<u>25,190</u>	<u>25,190</u>

8. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £3,240 (2020 - £3,084).

9. Staff costs

	2021 £	2020 £
Wages and salaries	77,324	78,622
Contribution to defined contribution pension schemes	856	356
	<u>78,180</u>	<u>78,978</u>

THE GOSPEL CENTRE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

9. Staff costs (continued)

The average number of persons employed by the charity during the year was as follows:

	2021 No.	2020 No.
Ministers	2	2
Administration	1	1
	<u>3</u>	<u>3</u>

No employee received remuneration amounting to more than £60,000 in either year.

10. Tangible fixed assets

	Plant and machinery £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 January 2021	3,162	21,550	24,712
Additions	-	906	906
At 31 December 2021	<u>3,162</u>	<u>22,456</u>	<u>25,618</u>
Depreciation			
At 1 January 2021	2,344	21,375	23,719
Charge for the year	637	151	788
At 31 December 2021	<u>2,981</u>	<u>21,526</u>	<u>24,507</u>
Net book value			
At 31 December 2021	<u>181</u>	<u>930</u>	<u>1,111</u>
At 31 December 2020	<u>818</u>	<u>175</u>	<u>993</u>

THE GOSPEL CENTRE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

11. Debtors

	2021 £	2020 £
Due within one year		
Prepayments and accrued income	1,883	1,772
Tax recoverable	11,000	11,000
	<u>12,883</u>	<u>12,772</u>

12. Creditors: Amounts falling due within one year

	2021 £	2020 £
Other taxation and social security	424	424
Pension fund loan payable	154	-
Other creditors	-	400
Accruals and deferred income	3,772	4,989
	<u>4,350</u>	<u>5,813</u>

THE GOSPEL CENTRE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

13. Statement of funds

Statement of funds - current year

	Balance at 1 January 2021 £	Income £	Expenditure £	Balance at 31 December 2021 £
Unrestricted funds				
General Funds	72,067	121,677	(109,095)	84,649
Restricted funds				
Foodbank	5,890	11,095	(15,427)	1,558
Mission fund	1,055	8,095	(8,500)	650
Contributions to support costs	-	2,999	(2,999)	-
	6,945	22,189	(26,926)	2,208
Total of funds	79,012	143,866	(136,021)	86,857

THE GOSPEL CENTRE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

13. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 January 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 December 2020 £</i>
Unrestricted funds				
General Funds	92,047	103,900	(123,880)	72,067
Restricted funds				
Foodbank	-	10,552	(4,662)	5,890
Mission fund	955	100	-	1,055
Contributions to support costs	-	2,999	(2,999)	-
	955	13,651	(7,661)	6,945
Total of funds	93,002	117,551	(131,541)	79,012

14. Summary of funds

Summary of funds - current year

	Balance at 1 January 2021 £	Income £	Expenditure £	Balance at 31 December 2021 £
General funds	72,067	121,677	(109,095)	84,649
Restricted funds	6,945	22,189	(26,926)	2,208
	79,012	143,866	(136,021)	86,857

THE GOSPEL CENTRE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

14. Summary of funds (continued)

Summary of funds - prior year

	<i>Balance at 1 January 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 December 2020 £</i>
General funds	92,047	103,900	(123,880)	72,067
Restricted funds	955	13,651	(7,661)	6,945
	<u>93,002</u>	<u>117,551</u>	<u>(131,541)</u>	<u>79,012</u>

15. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	1,111	-	1,111
Current assets	87,888	2,208	90,096
Creditors due within one year	(4,350)	-	(4,350)
Total	<u>84,649</u>	<u>2,208</u>	<u>86,857</u>

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2020 £</i>	<i>Restricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Tangible fixed assets	993	-	993
Current assets	76,887	6,945	83,832
Creditors due within one year	(5,813)	-	(5,813)
Total	<u>72,067</u>	<u>6,945</u>	<u>79,012</u>

THE GOSPEL CENTRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

16. Related party transactions

During the year the charity received donations of £14,325 (2020: £12,531) from trustees and related parties.

During the year, J Bernards, a trustee, was reimbursed £50 (2020: £450) for services and expenses incurred as a youth worker.

During the year, P Tomkins, a trustee, was reimbursed £165 (2020: £80) for services and expenses incurred as a trustee.

There have been no other related party transactions that require disclosure.

17. Controlling party

The charity was jointly controlled by the trustees in this and the preceeding year.

Accounts

THE GOSPEL CENTRE
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

THE GOSPEL CENTRE

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THE GOSPEL CENTRE

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2020

Trustees

M Famokunwa
P Tomkins
J Bernard
M Okwue
P Buckley

Charity registered number

1114401

Principal office

The Gospel Centre
Wightman Road
London
N8 0LT

Accountants

Venthams
Chartered Accountants
Millhouse
32 - 38 East Street
Rochford
Essex
SS4 1DB

Bankers

Santander UK plc
Bridle Road
Bootle
Merseyside
L30 4GB

Solicitors

Dixon Ward
16 The Green
Richmond
Surrey
TW9 1QD

THE GOSPEL CENTRE

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020

The Trustees present their annual report together with the financial statements of the charity for the 1 January 2020 to 31 December 2020.

Objectives and activities

a. Policies and objectives

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Activities undertaken to achieve objectives

Throughout the year The Gospel Centre has undertaken many activities in the furtherance of its stated objectives and the trustees believe that these activities have provided public benefit to both members of the congregation and the wider community of Haringey.

THE GOSPEL CENTRE

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

Objectives and activities (continued)

c. Main activities undertaken to further the charity's purposes for the public benefit

The Church provides worship, teaching and social gathering for around 120 people each Sunday morning, and for smaller groups of church members during the week, e.g. Senior Citizens on Mondays, Youth on Friday evenings. It also benefits the wider community in Haringey by a variety of services, including a Food Bank, offering counselling and pastoral care, debt counselling, and, in conjunction with other churches, a Night Shelter for homeless persons during winter months.

The church has policies in place regarding Safeguarding for Young Persons and Vulnerable Adults, and a Safeguarding Officer. We appointed a Youth and Young Adults Pastor in February 2020. Due to restrictions arising from Covid-19, it was not possible to run camps or youth weekends in 2020.

To promote the comfort and safety of the users of the church buildings, the main building being over 100 years old, there is a programme of maintenance and upgrading of its fabric and facilities. In 2020, this included the external repair and painting of the two storey church hall.

In March 2020 the church ceased meeting in the building, in accord with Government 'lockdown' requirements following the coronavirus pandemic. In fact the cessation of meetings in the building came one week before the Government required, as it was felt prudent to do so. Thereafter services were held by live-streaming on-line; and care groups were set up to maintain contact by phone or internet with church members. All these measures continued successfully through the year.

The church undertook a Risk Assessment prior to return to use of the building for services in August 2020; practical measures taken included notices and markings requiring spacing; marking off alternate rows of chairs as not to be used; providing sanitiser, masks etc, and the purchase of a machine to sanitise by spray, the interior of the building after a service. The church adhered to other aspects of Government guidance set out in regulations.

Because services were not held in the building for a number of months, from March to the end of July, and again in November, there was an overall reduction in offerings received. This was partly offset by an increase in regular on-line giving by Bank Transfer, but nevertheless receipts from offerings were down by just over £14,000. This will be reflected in a reduced income from Gift Aid Tax rebate in 2021, on money donated during 2020.

Despite this drop in income, the church did not find it necessary to make any of its staff (many of whom are part-time) redundant. The Youth and Young Adults Pastor was however placed within a Government Job Retention Scheme from November onwards, with his hours reduced to 50% of normal, and a contribution received from Government towards the balance of his salary. This scheme is continuing into 2021 (September).

The Food Bank on the church premises saw a substantial increase in demand for its services, operating on one evening and on Sunday mornings each week. Its volunteer staff took care to maintain social distancing and hygiene since the start of the pandemic, and have remained clear of infection. Local residents as individuals and groups have been very supportive both financially and with gifts of food.

Overall the members of the church, volunteers, and paid staff, have all worked well during the period of restricted activities, to hold the church together and support each other

Achievements and performance

a. Key performance indicators

The charity received income of £117,551 (2019: £137,609) and incurred expenses of £131,541 (2019: £115,844) resulting in a decrease in reserves of £13,990. Closing reserves were £79,012, representing approximately 7 months of expenditure.

THE GOSPEL CENTRE

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

Achievements and performance (continued)

b. Review of activities

During the period under review, the members have given generously, enabling the church to meet its objectives.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six months' expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Structure, governance and management

a. Constitution

The charity was established by a Declaration of Trust on 22 February 2006.

b. Methods of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Declaration of Trust.

c. Organisational structure and decision-making policies

The Pastor has specific responsibilities within the church, although overall responsibility for the governance and management of the church rests with the trustees.

d. Financial risk management

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

THE GOSPEL CENTRE

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

Structure, governance and management (continued)

e. Principal activities

The principal objects of the charity are:

To advance the Christian faith in accordance with the statement of beliefs appearing in the schedule in Haringey, London and in such other parts of the United Kingdom or the world as the Trustees may, from time to time, think fit and to fulfil such other purposes which are exclusively charitable according to the law of England and Wales and are connected with the charitable work of the Trust.

To relieve persons who are in conditions of need or hardship or who are aged or sick and to relieve the distress caused thereby in the said location and in such other parts of the United Kingdom or the world as the Trustees may from time to time think fit.

Statement of Trustees' responsibilities

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 requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Declaration of Trust. 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:

P Tomkins

Date: 23 April 2021

THE GOSPEL CENTRE

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

Independent Examiner's Report to the Trustees of The Gospel Centre ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 December 2020.

Responsibilities and Basis of Report

As the Trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

THE GOSPEL CENTRE

INDEPENDENT EXAMINER'S REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

Independent Examiner's Statement

Your attention is drawn to the fact that the charity has prepared the accounts in accordance with Accounting and Reporting by Charities: 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

Signed:

Dated: 27 April 2021

Stuart Harrison

Venthams

Chartered Accountants
Millhouse
32 - 38 East Street
Rochford
Essex
SS4 1DB

THE GOSPEL CENTRE

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020

	Note	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income from:					
Donations and legacies	3	81,998	13,651	95,649	110,238
Investments	4	20,302	-	20,302	27,371
Other income	5	1,600	-	1,600	-
Total income		103,900	13,651	117,551	137,609
Expenditure on:					
Charitable activities	7	123,880	7,661	131,541	115,844
Total expenditure		123,880	7,661	131,541	115,844
Net movement in funds		(19,980)	5,990	(13,990)	21,765
Reconciliation of funds:					
Total funds brought forward		92,047	955	93,002	71,237
Net movement in funds		(19,980)	5,990	(13,990)	21,765
Total funds carried forward		72,067	6,945	79,012	93,002

THE GOSPEL CENTRE

BALANCE SHEET
FOR THE YEAR ENDED 31 DECEMBER 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	11	993	2,073
		<u>993</u>	<u>2,073</u>
Current assets			
Debtors	12	12,772	19,652
Cash at bank and in hand		71,060	75,124
		<u>83,832</u>	<u>94,776</u>
Creditors: amounts falling due within one year	13	(5,813)	(3,847)
		<u>78,019</u>	<u>90,929</u>
Net current assets			
		<u>79,012</u>	<u>93,002</u>
Total assets less current liabilities			
		<u>79,012</u>	<u>93,002</u>
Total net assets		<u>79,012</u>	<u>93,002</u>
Charity funds			
Restricted funds	14	6,945	955
Unrestricted funds	14	72,067	92,047
		<u>79,012</u>	<u>93,002</u>
Total funds		<u>79,012</u>	<u>93,002</u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

P Tomkins

Date: 23 April 2021

THE GOSPEL CENTRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1. General information

The Gospel Centre is a registered charity in the United Kingdom. The registered number of the charity and the principal office can be found on the company information page.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: 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) (effective 1 January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Gospel Centre meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

2. Accounting policies (continued)

2.2 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the charity, can be reliably measured.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Where the donated good is a fixed asset, it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset class and depreciated over the useful economic life in accordance with the charity's accounting policies.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

THE GOSPEL CENTRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

2. Accounting policies (continued)

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following bases:

Plant and machinery	- 33.3% straight line
Fixtures and fittings	- 20% straight line

2.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

2. Accounting policies (continued)

2.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.9 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.10 Pensions

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

2.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

3. Income from donations and legacies

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Donations	81,998	5,861	87,859
Grants	-	7,790	7,790
	<u>81,998</u>	<u>13,651</u>	<u>95,649</u>
	<u>81,998</u>	<u>13,651</u>	<u>95,649</u>
	<i>Unrestricted funds 2019 £</i>	<i>Restricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Donations	109,126	1,112	110,238
	<u>109,126</u>	<u>1,112</u>	<u>110,238</u>
	<u>109,126</u>	<u>1,112</u>	<u>110,238</u>

4. Investment income

	Unrestricted funds 2020 £	Total funds 2020 £
Investment income - local investment properties	20,165	20,165
Investment income - local cash	137	137
	<u>20,302</u>	<u>20,302</u>
	<u>20,302</u>	<u>20,302</u>
	<i>Unrestricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Investment income - local investment properties	27,310	27,310
Investment income - local cash	61	61
	<u>27,371</u>	<u>27,371</u>
	<u>27,371</u>	<u>27,371</u>

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NOTES TO THE FINANCIAL STATEMENTS
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5. Other incoming resources

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Government furlough grant	1,600	1,600	-

6. Analysis of grants

	Grants to Institutions 2020 £	Grants to Individuals 2020 £	Total funds 2020 £
Grants, Church activities	7,810	4,769	12,579

	Grants to Institutions 2019 £	Grants to Individuals 2019 £	Total funds 2019 £
Grants, Church activities	7,975	5,467	13,442

The charity has made the following material grants to institutions during the year:

	2020 £	2019 £
Name of institution		
Harvest Community Network	6,000	6,000
Africa for Christ	1,450	1,600
N-Flame	360	375
	7,810	7,975

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NOTES TO THE FINANCIAL STATEMENTS
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7. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Church activities	123,880	7,661	131,541

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £
Church activities	115,157	687	115,844

8. Analysis of expenditure by activities

	Activities undertaken directly 2020 £	Grant funding of activities 2020 £	Support costs 2020 £	Total funds 2020 £
Church activities	93,773	12,579	25,190	131,542

	Activities undertaken directly 2019 £	Grant funding of activities 2019 £	Support costs 2019 £	Total funds 2019 £
Church activities	79,146	13,442	23,256	115,844

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NOTES TO THE FINANCIAL STATEMENTS
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8. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Church activities 2020 £	Total funds 2020 £
Staff costs	59,920	59,920
Depreciation	1,080	1,080
Rates and water	(783)	(783)
Insurance	2,529	2,529
Light and heat	5,017	5,017
Repairs and maintenance	12,252	12,252
Church expenses	13,518	13,518
Printing, postage and stationery	190	190
Bank charges	50	50
	<u>93,773</u>	<u>93,773</u>

	Church activities 2019 £	Total funds 2019 £
Staff costs	36,627	36,627
Depreciation	1,194	1,194
Rates and water	1,077	1,077
Insurance	2,592	2,592
Light and heat	6,065	6,065
Repairs and maintenance	16,233	16,233
Church expenses	14,989	14,989
Printing, postage and stationery	319	319
Bank charges	50	50
	<u>79,146</u>	<u>79,146</u>

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NOTES TO THE FINANCIAL STATEMENTS
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8. Analysis of expenditure by activities (continued)

Analysis of support costs

	Church activities 2020 £	Total funds 2020 £
Staff costs	19,058	19,058
Office expenses	3,028	3,028
Governance costs	3,104	3,104
	<u>25,190</u>	<u>25,190</u>
	Church activities 2019 £	Total funds 2019 £
Staff costs	16,048	16,048
Office expenses	4,178	4,178
Governance costs	3,030	3,030
	<u>23,256</u>	<u>23,256</u>

9. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £3,104 (2019 - £3,030).

10. Staff costs

	2020 £	2019 £
Wages and salaries	78,622	52,233
Contribution to defined contribution pension schemes	356	442
	<u>78,978</u>	<u>52,675</u>

THE GOSPEL CENTRE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

10. Staff costs (continued)

The average number of persons employed by the charity during the year was as follows:

	2020 No.	2019 No.
Ministers	2	2
Administration	1	1
	<u>3</u>	<u>3</u>

No employee received remuneration amounting to more than £60,000 in either year.

11. Tangible fixed assets

	Plant and machinery £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 January 2020	3,162	21,550	24,712
At 31 December 2020	<u>3,162</u>	<u>21,550</u>	<u>24,712</u>
Depreciation			
At 1 January 2020	1,696	20,943	22,639
Charge for the year	648	432	1,080
At 31 December 2020	<u>2,344</u>	<u>21,375</u>	<u>23,719</u>
Net book value			
At 31 December 2020	<u>818</u>	<u>175</u>	<u>993</u>
At 31 December 2019	<u>1,466</u>	<u>607</u>	<u>2,073</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

12. Debtors

	2020 £	2019 £
Due within one year		
Other debtors	-	950
Prepayments and accrued income	1,772	1,702
Tax recoverable	11,000	17,000
	<u>12,772</u>	<u>19,652</u>

13. Creditors: Amounts falling due within one year

	2020 £	2019 £
Other taxation and social security	424	207
Other creditors	400	400
Accruals and deferred income	4,989	3,240
	<u>5,813</u>	<u>3,847</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

14. Statement of funds

Statement of funds - current year

	Balance at 1 January 2020 £	Income £	Expenditure £	Balance at 31 December 2020 £
Unrestricted funds				
General Funds	92,047	103,900	(123,880)	72,067
Restricted funds				
Foodbank	-	10,552	(4,662)	5,890
Mission fund	955	100	-	1,055
Contributions to support costs	-	2,999	(2,999)	-
	955	13,651	(7,661)	6,945
Total of funds	93,002	117,551	(131,541)	79,012

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

14. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2019 £	Income £	Expenditure £	Balance at 31 December 2019 £
Unrestricted funds				
General Funds	70,707	136,497	(115,157)	92,047
Restricted funds				
Mission fund	530	425	-	955
Contributions to support costs	-	687	(687)	-
	530	1,112	(687)	955
Total of funds	71,237	137,609	(115,844)	93,002

15. Summary of funds

Summary of funds - current year

	Balance at 1 January 2020 £	Income £	Expenditure £	Balance at 31 December 2020 £
General funds	92,047	103,900	(123,880)	72,067
Restricted funds	955	13,651	(7,661)	6,945
	93,002	117,551	(131,541)	79,012

THE GOSPEL CENTRE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

15. Summary of funds (continued)

Summary of funds - prior year

	<i>Balance at 1 January 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 December 2019 £</i>
General funds	70,707	136,497	(115,157)	92,047
Restricted funds	530	1,112	(687)	955
	<u>71,237</u>	<u>137,609</u>	<u>(115,844)</u>	<u>93,002</u>

16. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	993	-	993
Current assets	76,887	6,945	83,832
Creditors due within one year	(5,813)	-	(5,813)
Total	<u>72,067</u>	<u>6,945</u>	<u>79,012</u>

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 2019 £</i>	<i>Restricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Tangible fixed assets	2,073	-	2,073
Current assets	93,821	955	94,776
Creditors due within one year	(3,847)	-	(3,847)
Total	<u>92,047</u>	<u>955</u>	<u>93,002</u>

THE GOSPEL CENTRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

17. Related party transactions

During the year the charity received donations of £12,531 (2019: £7,708) from trustees and related parties.

During the year, J Bernards, a trustee, was reimbursed £450 (2019: £2,836) for services and expenses incurred as a youth worker.

During the year, P Tomkins, a trustee, was reimbursed £80 (2019: £Nil) for services and expenses incurred as a trustee.

There have been no other related party transactions that require disclosure.

18. Controlling party

The charity was jointly controlled by the trustees in this and the preceeding year.