

NEW LIFE FOR ALL NATIONS GOSPEL CHURCH
CHARITY NO. 1116758

FINANCIAL REPORT FOR THE YEAR ENDED 30 NOVEMBER 2021

NEW LIFE FOR ALL NATIONS GOSPEL CHURCH

INCOME & EXPENDITURE STATEMENT FOR THE YEAR ENDED 30 NOVEMBER 2021

	2021	<u>2020</u>
Income	155,096	95,755
Administrative Expenses	-134,421	-77,910
Net Income surplus for the year	<u>20,675</u>	<u>17,846</u>
Net surplus brought forward	40,088	22,242
Net surplus carried forward	<u><u>60,762</u></u>	<u><u>40,088</u></u>

The principal activities of New Life For All Gospel Church is the provision of extensive ranges of spiritual and religious charitable services , and intends to do so more extensively in the years to come

It is the Trustee's responsibility to ensure the financial statements prepared give a true and fair view of the state of affairs of the church as at the end of the Financial year, and the surplus/deficit for the year; and in addition, reasonable and prudent judgements and estimates have been used in the preparation of the accounts

Trustees

ISRAEL OLUJACOBS PELUMI
OREOLUWA EMMANUEL PELUMI
ELIZABETH AIGBEDION
OLUWATOYIN AJIMATE
OLUTOYIN BOLA DADA

NEW LIFE FOR ALL NATIONS GOSPEL CHURCH

BALANCE SHEET AT 30 NOVEMBER 2021

	<u>2021</u>	<u>2020</u>
Fixed Assets	10,452	18,456
Current assets:		
Debtors		-
Cash in hand and bank	<u>101,810</u>	<u>23,711</u>
	101,810	23,711
Current liabilities:		
Accruals and trade creditors	<u>-12,148</u>	<u>-1,580</u>
	<u>89,662</u>	<u>22,131</u>
	100,114	40,587
Creditors due after one year	<u>-39,352</u>	
	<u>60,762</u>	
Represented by:		
Unrestricted reserves b/f	40,088	22,242
Income surplus for the year	<u>20,675</u>	<u>17,846</u>
	<u>60,762</u>	<u>40,088</u>

NEW LIFE FOR ALL NATIONS GOSPEL CHURCH

INCOME & EXPENDITURE STATEMENT FOR THE YEAR ENDED 30 NOVEMBER 2021

NOTES TO THE ACCOUNT

1 Accounting Policies

a) Basis of Accounting

The financial statements have been prepared under the historical cost convention

2	Debtors	<u>2021</u>	<u>2020</u>
	Rent deposit	-	-
	Prepayment	-	-
		<u>-</u>	<u>-</u>

3 Creditors

Amount falling due within one year:

Trade creditors	-	-
Bank loan	10,648	-
Accruals and creditors	1,500	1,580
	<u>12,148</u>	<u>1,580</u>

Amount falling due after one year:

Bank loan	39,352
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4 Charitable registration

The organisation is a registered charity and with the Charity Commission registration no. 1116758

5 Historical Cost Profit and Loss

All assets are stated in the financial statement as historical cost.
Therefore no adjustments are required to the reported profit which is stated on an unmodified historical cost basis.

NEW LIFE FOR ALL NATIONS GOSPEL CHURCH

STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 30 NOVEMBER 2021

	<u>2021</u>	<u>2020</u>
<u>Income:</u>		
Council grant	-	10,000
Tithes and offerings	89,683	79,781
Other income -	65,413	5,974
	<u>155,096</u>	<u>95,755</u>
Less: Administrative expenses		
Honoraria and gifts to missions	10,880	8,965
Evangelism	3,210	2,800
Benevolence and love gifts	45,200	35,800
Rent	13,000	10,878
Insurance	755	-
Rates	199	220
Light and heating	1,021	984
Repairs and maintenance	45,686	2,387
Printing, postage and stationeries	641	278
Legal and professional fees	-	1,290
Telephone and internet	785	1,295
Motor and travelling	897	1,046
Accountancy	750	750
Depreciation	1,317	2,137
Lease written off	500	500
Members welfare and PPE	9,580	8,580
	<u>134,421</u>	<u>77,910</u>
	<u>-134,421</u>	<u>-77,910</u>
Net surplus for the year	<u><u>20,675</u></u>	<u><u>17,846</u></u>

Signed by

Mrs Oluwatoyin Dada
Trustee

Mr Lawrence Mbala
Trustee

NEW LIFE FOR ALL NATIONS GOSPEL CHURCH

STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 30 NOVEMBER 2021

COMPILATION REPORT TO TRUSTEES OF THE CHURCH

We have examined the Accounts on pages 1 according to Accounting principles of un-audited financial statement.

We report that the accompanying Financial Statements have been compiled from records kept by the church and information supplied by the Trustees.

We have not audited the accounts and accordingly, do not express an opinion or any other form of assurance.

ALLY BOATMAN COLLINS
(ACCOUNTANTS)
62 BEECHWOOD ROAD
LONDON E8 3DY

19-Sep-22

NEW LIFE FOR ALL NATIONS GOSPEL CHURCH

STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 30 NOVEMBER 2021

SCHEDULE OF FIXED ASSETS

	Furniture fittings Church Equipment	Leasehold <u>Property</u>	<u>Total</u>
NBV at 1 December 2019	3,046	7,500	10,546
Addition during the year	<u>3,500</u>	<u> </u>	<u>3,500</u>
	6,546	7,500	14,046
Depreciation year charge	-1,637	-500	-2,137
NBV c/f at 30 November 2020	<u>4,910</u>	<u>7,000</u>	<u>11,910</u>
NBV at 1 December 2020	4,910	7,000	11,910
Addition during the year	<u>360</u>	<u>-</u>	<u>360</u>
	5,270	7,000	12,270
Depreciation year charge	-1,317	-500	-1,817
NBV c/f at 30 November 2021	<u>3,952</u>	<u>6,500</u>	<u>10,452</u>

ANALYSIS OF INCOME

2020

DEC 630.00

2021

JAN 18,022.75

FEB 5,610.80

MAR 19,281.00

APR 6,153.31

MAY 12,252.02

JUNE 12,242.00

JULY 12,547.70

AUG 28,804.81

SEPT 34,804.00

OCT 1,404.50

NOV 3,343.00

155,095.89