

NEW LIFE FOR ALL NATIONS GOSPEL CHURCH
CHARITY NO. 1116758

FINANCIAL REPORT FOR THE YEAR ENDED 30 NOVEMBER 2022

NEW LIFE FOR ALL NATIONS GOSPEL CHURCH

INCOME & EXPENDITURE STATEMENT
FOR THE YEAR ENDED 30 NOVEMBER 2022

	<u>2022</u>	<u>2021</u>
Income	27,533	155,096
Administrative Expenses	-45,526	-134,421
Net Income surplus for the year	<u>-17,993</u>	<u>20,675</u>
Net surplus brought forward	22,242	40,088
Net surplus carried forward	<u><u>4,249</u></u>	<u><u>60,763</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 2022

	<u>2022</u>		<u>2021</u>
Fixed Assets	8,964		10,452
Current assets:			
Debtors	-		
Cash in hand and bank	<u>35,385</u>		<u>101,810</u>
	35,385		101,810
Current liabilities:			
Accruals and trade creditors	<u>-1,580</u>		<u>-12,148</u>
	33,805		89,662
	<u>42,769</u>		<u>100,114</u>
Creditors due after one year	<u>-39,352</u>		<u>-39,352</u>
	<u>3,418</u>	1	<u>60,762</u>
Represented by:			
Unrestricted reserves b/f	60,763		40,088
Income surplus for the year	<u>-17,993</u>		<u>20,675</u>
	<u>42,770</u>		<u>60,763</u>

NEW LIFE FOR ALL NATIONS GOSPEL CHURCH

INCOME & EXPENDITURE STATEMENT FOR THE YEAR ENDED 30 NOVEMBER 2022

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>2022</u>	<u>2021</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	1,580	1,500
	<u>1,580</u>	<u>12,148</u>

Amount falling due after one year:

Bank loan	39,352	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 2022

	<u>2022</u>	<u>2021</u>
<u>Income:</u>		
Council grant		-
Tithes and offerings	27,533	89,683
Other income -		65,413
	<u>27,533</u>	<u>155,096</u>
 Less: Administrative expenses		
Honoraria and gifts to missions	6,500	10,880
Evangelism	2,800	3,210
Benevolence and love gifts	-	45,200
Rent	20,500	13,000
Insurance	755	755
Rates	220	199
Light and heating	984	1,021
Repairs and maintenance	2,125	45,686
Printing, postage and stationeries	322	641
Legal and professional fees	1,290	-
Telephone and internet	1,295	785
Motor and travelling	897	897
Accountancy	750	750
Depreciation	988	1,317
Lease written off	500	500
Members welfare and PPE	5,600	9,580
	<u>45,526</u>	<u>134,421</u>
	<u>-45,526</u>	<u>-134,421</u>
Net surplus for the year	<u><u>-17,993</u></u>	<u><u>20,675</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 2022

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 2022

SCHEDULE OF FIXED ASSETS

	Furniture fittings Church Equipment	Leasehold Property	<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>
NBV at 1 December 2021	3,952	6,500	10,452
Addition during the year	<u> </u>	<u> </u>	<u> </u>
	3,952	6,500	10,452
Depreciation year charge	-988	-500	-1,488
NBV c/f at 30 November 2022	<u>2,964</u>	<u>6,000</u>	<u>8,964</u>

