

Great Beauty Tabernacle

England & Wales · Charity number 1123506

Details

Other names	REDEEMED CHRISTIAN CHURCH OF GOD (RCCG) GREAT BEAUTY TABERNACLE
Status	Registered
Legal form	Trust
Company number	10022195
Registered	2008-04-08
Register	View on the Charity Commission register

Contact

Address	41 Birkhall Road London SE6 1TF
Phone	02086987661
Email	greatbeautytabernacle2004@gmail.com

Activities

Objects: THE ADVANCEMENT OF THE CHRISTIAN FAITH WORLD-WIDE IN ACCORDANCE WITH THE DOCTRINES SET OUT IN THE STATEMENT OF FAITH CONTAINED IN THE SCHEDULE.THE RELIEF OF POVERTY.

Activities: WORSHIP SERVICES.LOCAL COMMUNITY PROJECTS AND COMMUNITY-FOCUSED EVENTS.PROVISION OF GRANTS TO OTHER CHARITABLE AND VOLUNTARY ORGANISATIONS.

Classification

- **How:** Makes Grants To Individuals, Provides Services, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty, Accommodation/housing, Religious Activities, Economic/community Development/employment, Other Charitable Purposes
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** WORLD-WIDE
- Nigeria
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£100,684	£86,564	-	-
2023-12-31	£112,107	£91,849	-	-
2022-12-31	£113,817	£89,377	-	-
2021-12-31	£99,868	£97,422	-	-
2020-12-31	£97,335	£81,888	-	-

Trustees

Name	Role	Appointed
Ayo Johnson Emmanuel		2015-10-02
Dr Olajide Samuel Oluwasanmi		2023-09-01
ELIZABETH OLUREMI FAJUYIGBE		
HANNAH IWOLODE		
Margaret Adeola Ade-onojobi		2023-06-01

Great Beauty Tabernacle

England & Wales - Charity number 1123506

Accounts

GREAT BEAUTY TABERNACLE (GBT) LONDON

Charity Commission Number 1123506

Company Number 10022195

HMRC Charity Number XT22757



GBT **LONDON**

Annual Reports and Accounts
01 January 2024 to 31 December 2024

Contents

Page

Charity information	3
Board of Trustees' report.....	4
Independent Examiner's report	5
Statement of Financial Activities	7
Balance Sheet.....	8
Notes to the financial statements	9

Charity information

Trustees

Elizabeth Oluremi Fajuyigbe

Hannah Iwolode

Ayodeji Emmanuel Johnson

Margaret Adeola Ade-onojobi

Olajide Samuel Oluwasanmi

Pastor-in-charge

Pastor Yessica Omolayo Segun

Enquiries

Great Beauty Tabernacle (“GBT”) London is a Charity Trust registered by the Charity Commission for England and Wales with registered number 1123506. It is also a limited by guarantee company with registered number 10022195 in England and Wales. The Charity is domiciled in England and Wales.

Registered office

41 Birkhall Road
Catford
London
SE6 1TF

Accountants /Independent Examiner

TomFag LLP
13 Marius Grove
Fairfields
Milton Keynes
MK11 4DH

Solicitors

Wellers Solicitors
Part of the Wellers Law Group
Tweedy Road
Tenison House
Bromley
Kent
BR1 3NF

Bankers

Lloyds TSB
25 Camberwell Green
London SE5 7AB

Board of Trustees' report

Report of the Board of Trustees of the GBT Church London

Objectives

The objectives of Great Beauty Tabernacle (GBT) Church London are the advancement of the Christian faith worldwide in accordance with the doctrines set out in the Statement of Faith schedule of the Charity Trust Deed and the relief of poverty. The Charity also engages in youth and community development activities in line with the England and Wales Charities Act 2006.

The Board of Trustees is committed to enabling people as possible to worship at the GBT Church and to become part of the Church's community in London. The Board of Trustees maintains an overview of worship through the Church and makes suggestions on how the services can involve many groups that live within the community. GBT services and worship put Christian faith into practice through prayer, scripture, music, fasting, evangelism and ministration.

When planning the Church's activities for the year, the Board of Trustees has considered the Charity Commission's guidance on public benefits and the specific guidance on charities for the advancement of religion. We try to enable ordinary people to live out their faith as part of our Church community through:

- Worship and prayer;
- Learning about the Gospel;
- Developing people's knowledge, understanding and trust in Jesus;
- Provision of pastoral care for people living in our community; and
- Missionary, evangelism and outreach work.

Everyone is welcomed to worship with us during our weekly Thursday and Sunday services. At present, there are average of 300 worshippers with average weekly Sunday Church attendance (physical and virtual) of over 250 people.

Activities

The Church activities during the period include:

- Workers conference
- Mother's Day celebration
- Easter celebration
- Ordained Ministers conference
- Festival of Life
- Children's conference
- Father's Day celebration
- Praise week celebration
- Christmas Party
- Evangelism
- Youth conference
- Youth camp
- Anniversary conference
- Leadership conference
- Marriage conference
- Career development conference
- Feast of Esther
- Family fun day
- Set the pace fund raising charity walk
- Health and wellbeing conference
- Health check
- Family conference

Board of Trustees' report

Financial Review

These are the annual report and statements of account of the Church showing total incoming resources of **£100,684 (2023: £112,107)** and total expended resources of **£86,564 (2023: £91,849)** with net incoming (outgoing) resources of **£14,120 (2023: £20,258)** which is carried forward to the next financial year.

Of the total incoming resources, **£80,155 (2023: £81,264)** is made up of tithes and offerings donated voluntarily by Charity members and other members of the public. These members are mostly UK taxpayers, and they have indicated that the Charity can claim Gift Aid on their donations. A tithe is the 10% of the earnings of members which is voluntarily donated to the Charity. An offering is any other amount donated to the Charity voluntarily for the running of the affairs of the Charity.

There was a total reclaim of Gift Aid amount of **£20,529 (2023: £21,906)** from HM Revenue & Customs (HMRC) during the period. The Charity is funded entirely by the funds of the Trustees and the members as well as the special donations by members of the public. The net asset of the Charity as at end of the year was **£145,711 (2023: £131,591)**.

Reserves Policy

It is the Church's policy to maintain a balance on unrestricted funds (if possible), which equates to at least three months unrestricted payments, equivalent to **£10,000**, to cover emergency situations that may arise from time to time. The balance in the Church savings bank account matches this target.

It is also in the Church's policy to invest our funds balances in appropriate investment opportunities as determined and deemed necessary by the Board of Trustees.

Structure, Governance and Management

The Church is governed by the Board of Trustees with members who are reputable people in the society and are also professionals in their respective fields. The names of the current Board of Trustees are shown on page 3. The Board of Trustees is responsible for the running of the affairs and the management of the funds of the Church. They meet regularly to discuss the affairs of the Church as well as the funds, donations and reports received from members and other key stakeholders of the Church.

The Board of Trustees met at least two times during the year with an average level of attendance of 80%. Given its wide responsibilities, the Board of Trustees has several departments each dealing with an aspect of the Church's life. These departments which include Pastorate, Choir, Ushers, ICT, Workers, Children, Transport and Welfare, are all responsible to the Board of Trustees and report back to it regularly.

Statement of Trustees' responsibilities

Charities law requires the Board of Trustees to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the Charity and of the income and expenditure of the Charity for that period.

In preparing those financial statements, the Board of Trustees is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable Statement of Recommended Practice (SORP) has been followed, subject to any material departures disclosed in the financial statements; and
- prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the Charity will continue its activities.

The Board of Trustees is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and which enable them to ensure that the financial statements comply with the Charities Acts 1993 and 2006. The Board is 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.

Audit Exemption

The GBT Church is qualified for statutory audit exemption as its income for the year is below £500,000 and balance sheet total asset is less than £2.8m. Therefore, these financial statements are unaudited.

Board of Trustees' report

Policy and practice on payment of suppliers

The Charity follows "The Better Payment Practice Code" published by the Department of Trade and Industry, regarding the making of payments to suppliers. The Charity's policy is to agree terms of payment with suppliers, and these normally provide for settlement within 30 days after the date of the invoice, except where other arrangements have been negotiated. It is the policy of the Charity to abide by the agreed terms of payment, provided the supplier performs according to the terms of the contract. As the Charity owed no amounts to trade suppliers as at 31 December 2024, the number of days required to be shown in this report, to comply with the provisions of the Charities Act 2006, is nil.

For and on behalf of the GBT,

Elizabeth Fajuyigbe
Trustee

Date

Independent Examiner's report

Report of The Independent Examiner to The Board of Trustees of GBT Church

This report on the financial statements of the Board of Trustees for the year ended 31 December 2024, which are set out on the following accounts, is in respect of an examination carried out in accordance with the Church Accounting Regulations 2006 ('the Regulations') and s.43 of the Charities Act 2006 ('The Act').

Respective responsibilities of the Board of Trustees and the Independent Examiner

As members of the Board of Trustees you are responsible for the preparation of the financial statements; you consider that the audit requirement of Regulation 3(3) and section 43(2) of the Act do not apply. It is our responsibility to issue this report on those financial statements in accordance with the terms of Regulation 25.

Basis of Independent Examiner's report

Our examination was carried out in accordance with the General Directions given by the Charity Commission under section 43(7)(b) of the Act and to be found in the Church guidance, 2006 edition. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. The examination of records and vouchers was on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. We planned and performed the Examination to obtain all the information and explanations necessary to provide sufficient evidence to give reasonable assurance that the financial statements are free of material misstatements, whether caused by fraud, or other irregularity or error.

The procedures undertaken do not provide all the evidence that would be required in an audit and the report is limited to those matters set out in the statement below. I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In our opinion the financial statements give a true and fair view of the charity's state of affairs as at the 31 December 2024 and of its incoming resources and application of resources in the year then ended. In connection with our examination, no matter has come to our attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements: to keep accounting records in accordance with section 41 of the 1993 Act; and to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 1993 Act have not been met; or

(2) to which, in our opinion, attention should be drawn to enable a proper understanding of the accounts to be reached.

TomFag LLP
Chartered Certified Accountants & Registered Auditors

Statement of Financial Activities (SoFA)

Income and Expenditure Statements for the period ended 31 December 2024

Categories by activity	Unrestricted	Unrestricted
	funds 2024	funds 2023
	£	£
Incoming resources (Note 3)		
Incoming resources from generated funds		
Voluntary income	100,684	112,107
Total incoming resources	100,684	112,107
Resources expended (Notes 4-6)		
Costs of Generating Funds		
Costs of generating voluntary income	86,564	91,849
Total resources expended	86,564	91,849
Net incoming/(outgoing) resources before transfers	14,120	20,258
Net incoming/(outgoing) resources before other recognised gains/(losses)	14,120	20,258
Net movement in funds	14,120	20,258
Total funds brought forward	121,491	101,233
Total funds carried forward	135,611	121,491

Balance Sheet

31 December 2024

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fixed assets		
Tangible assets (Note 7)	-	-
Total fixed assets	-	-
Current assets		
Debtors (Note 8)	-	-
Cash at bank and in hand	157,333	146,991
Total current assets	157,333	146,991
Creditors: amounts falling due within one year (Note 9)	11,622	15,400
Net current assets/(liabilities)	145,711	131,591
Net current assets/(liabilities)	145,711	131,591
Total assets less current liabilities	145,711	131,591
Net assets	145,711	131,591
Funds of the Charity		
Unrestricted funds	10,100	10,100
	135,611	121,491
Total funds	145,711	131,591

In accordance with the England and Wales Charities Act 2006, the GBT is qualified for statutory audit exemption as its income for the year is below £500,000 and balance sheet total asset is less than £2.8m. Therefore, these financial statements are unaudited.

The Trustees acknowledge their responsibility for complying with the requirements of the Charities Act 2006 with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to Charities subject to the small Charities regime.

Signed by a member of the Board of Trustees on behalf of all the Trustees:

Elizabeth Fajuyigbe
Trustee

Date

Notes to the financial statements

31 December 2024

1. Basis of preparation

1.1 Basis of accounting

These accounts have been prepared on the basis of historic cost (except that investments are shown at market value) in accordance with:

- Accounting and Reporting by Charities – Statement of Recommended Practice;
- and with* Accounting Standards;
- and with the Charities Act.

1.2 Change in basis of accounting

There has been no change to the accounting policies (valuation rules and methods of accounting) since last year.

1.3 Changes to previous accounts

No changes have been made to accounts for previous years.

Notes to the financial statements

31 December 2024

2 Accounting policies

INCOMING RESOURCES

Recognition of incoming resources

These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Incoming resources with related expenditure

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross in the SoFA.

Grants and donations

Grants and donations are only included in the SoFA when the charity has unconditional entitlement to the resources.

Tax reclaims on donations and gifts

Incoming resources from tax reclaims are included in the SoFA at the same time as the gift to which they relate.

Contractual income and performance related grants

This is only included in the SoFA once the related goods or services have been delivered.

Gifts in kind

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised.

Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity.

Gifts in kind for use by the charity are included in the SoFA as incoming resources when receivable.

Donated services and facilities

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

Volunteer help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

Investment income

This is included in the accounts when receivable.

Investment gains and losses

This includes any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

EXPENDITURE AND LIABILITIES

Liability recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Governance costs

Include costs of the preparation and examination of statutory accounts, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters.

Grants with performance conditions

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.

Grants payable without performance conditions

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

Support Costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, eg allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Notes to the financial statements

31 December 2024

ASSETS

Tangible fixed assets for use by charity These are capitalised if they can be used for more than one year and cost at least £500. They are valued at cost or a reasonable value on receipt.

Investments Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at trustees' best estimate of market value.

Stocks and work in progress These are valued at the lower of cost or market value.

The preparation of financial statements in conformity with generally accepted accounting principles requires the use of estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Although those estimates are based on management's best knowledge of the amount, event or actions, actual results ultimately may differ from those estimates.

POLICIES ADOPTED ADDITIONAL TO OR DIFFERENT FROM THOSE ABOVE

Impairment on assets

The Charity regularly reviews its debt portfolio and receivables to assess for impairment. In determining whether impairment has occurred, the Charity considers whether there is any observable data indicating that there has been a measurable decrease in the estimated future cash flows and their timings. Such observable data includes whether there has been an adverse change in the payment status of debtors or changes in economic conditions that correlate with defaults on assets in the Charity.

3 Analysis of incoming resources

		2024	2023
	Analysis	£	£
Voluntary income	Tithe and offerings	80,155	81,264
	Thanksgiving	-	-
	HMRC Gift Aid Repayment	20,529	21,906
	Other income	-	8,937
	Total		100,684

4 Analysis of resources expended

		2024	2023
	Analysis	£	£
Costs of generating voluntary income	Rent	13,281	14,795
	Hotel accommodation	2,214	149
	Entertainment and refreshments	5,153	1,952
	Honorarium for pastors and guests	5,590	5,200
	Admin and stationeries	12,444	36,751
	Insurance	962	-
	Transportation	8,152	6,536
	Welfare	9,214	10,012
	Charity donations	13,172	1,004
	Utility and Telephone	1,096	1,143
	Bank and other service charges	508	521
	Accountant and Solicitors	1,663	1,534
	Allowance to pastor	13,000	12,000
	Other miscellaneous expenses	115	252
	Depreciation	-	-
Total		86,564	91,849

Notes to the financial statements

31 December 2024

5 Details of certain items of expenditure

	2024	2023
	£	£
Independent examiner's or auditors' fees for reporting on the accounts	600	534
Other fees (for example: advice, consultancy, accountancy services) paid to the independent examiner or auditor	1,063	1,000
Total	1,663	1,534

6 Paid employees

	2024	2023
	£	£
Gross wages, salaries and benefits in kind with average of 2 contract employees	13,000	12,000
Total staff costs	13,000	12,000

7 Tangible fixed assets

	Fixtures, fittings, and equipment	Total
	£	£
7.1 Cost or valuation		
Balance brought forward	38,371	38,371
Additions	-	-
Balance carried forward (See Note 10)	38,371	38,371
**Basis	SL	
** Rate	0.25	
7.2 Accumulated depreciation and impairment provisions		
Balance brought forward	38,371	38,371
Depreciation charge for year	-	-
Balance carried forward	38,371	38,371
7.3 Net book value		
Brought forward	-	-
Carried forward	-	-

8 Debtors

Analysis of debtors	Amounts falling due within one year	
	2024	2023
	£	£
Other debtors	-	-
Total	-	-

Notes to the financial statements

31 December 2024

9 Creditors

	Amounts falling due within one year	
	2024	2023
	£	£
Other creditors	11,622	15,400
Total	11,622	15,400

10 Fixed Assets List

	2024	2023
	£	£
Church office equipment	7,653	7,653
Furniture and fittings	6,945	6,945
Drums and other musical instruments	21,318	21,318
Computers and software	2,455	2,455
Total	38,371	38,371

Great Beauty Tabernacle

England & Wales - Charity number 1123506

Accounts

GREAT BEAUTY TABERNACLE (GBT) LONDON

Charity Commission Number 1123506

Company Number 10022195

HMRC Charity Number XT22757



GBT LONDON

Annual Reports and Accounts
01 January 2023 to 31 December 2023

Contents

Page

Charity information	3
Board of Trustees' report.....	4
Independent Examiner's report	5
Statement of Financial Activities	7
Balance Sheet.....	8
Notes to the financial statements	9

Charity information

Trustees

Elizabeth Oluremi Fajuyigbe

Hannah Iwolode

Ayodeji Emmanuel Johnson

Margaret Adeola Ade-onojobi

Olajide Samuel Oluwasanmi

Pastor-in-charge

Pastor Yessica Omolayo Segun

Enquiries

Great Beauty Tabernacle (“GBT”) London is a Charity Trust registered by the Charity Commission for England and Wales with registered number 1123506. It is also a limited by guarantee company with registered number 10022195 in England and Wales. The Charity is domiciled in England and Wales.

Registered office

41 Birkhall Road
Catford
London
SE6 1TF

Accountants /Independent Examiner

TomFag LLP
13 Marius Grove
Fairfields
Milton Keynes
MK11 4DH

Solicitors

Wellers Solicitors
Part of the Wellers Law Group
Tweedy Road
Tenison House
Bromley
Kent
BR1 3NF

Bankers

Lloyds TSB
25 Camberwell Green
London SE5 7AB

Board of Trustees' report

Report of the Board of Trustees of the GBT Church London

Objectives

The objectives of Great Beauty Tabernacle (GBT) Church London are the advancement of the Christian faith worldwide in accordance with the doctrines set out in the Statement of Faith schedule of the Charity Trust Deed and the relief of poverty. The Charity also engages in youth and community development activities in line with the England and Wales Charities Act 2006.

The Board of Trustees is committed to enabling people as possible to worship at the GBT Church and to become part of the Church's community in London. The Board of Trustees maintains an overview of worship through the Church and makes suggestions on how the services can involve many groups that live within the community. GBT services and worship put Christian faith into practice through prayer, scripture, music, fasting, evangelism and ministration.

When planning the Church's activities for the year, the Board of Trustees has considered the Charity Commission's guidance on public benefits and the specific guidance on charities for the advancement of religion. We try to enable ordinary people to live out their faith as part of our Church community through:

- Worship and prayer;
- Learning about the Gospel;
- Developing people's knowledge, understanding and trust in Jesus;
- Provision of pastoral care for people living in our community; and
- Missionary, evangelism and outreach work.

Everyone is welcomed to worship with us during our weekly Thursday and Sunday services. At present, there are average of 300 worshippers with average weekly Sunday Church attendance (physical and virtual) of over 250 people.

Activities

The Church activities during the period include:

- Workers conference
- Mother's Day celebration
- Easter celebration
- Ordained Ministers conference
- Festival of Life
- Children's conference
- Father's Day celebration
- Praise week celebration
- Christmas Party
- Evangelism
- Youth conference
- Youth camp
- Anniversary conference
- Leadership conference
- Marriage conference
- Career development conference
- Feast of Esther
- Family fun day
- Set the pace fund raising charity walk
- Health and wellbeing conference
- Health check
- Family conference

Financial Review

These are the annual report and statements of account of the Church showing total incoming resources of **£112,107 (2022: £113,817)** and total expended resources of **£91,849 (2022: £89,377)** with net incoming (outgoing) resources of **£20,258 (2022: £24,440)** which is carried forward to the next financial year.

Of the total incoming resources, **£81,264 (2022: £90,496)** is made up of tithes and offerings donated voluntarily by Charity members and other members of the public. These members are mostly UK taxpayers and they have indicated that the Charity can claim Gift Aid on their donations. A tithe is the 10% of the earnings of members which is voluntarily

Board of Trustees' report

donated to the Charity. An offering is any other amount donated to the Charity voluntarily for the running of the affairs of the Charity.

There was a total reclaim of Gift Aid amount of **£21,906 (2022: £16,125)** from HM Revenue & Customs (HMRC) during the period. The Charity is funded entirely by the funds of the Trustees and the members as well as the special donations by members of the public. The net asset of the Charity as at end of the year was **£131,591 (2022: £111,333)**.

Reserves Policy

It is the Church's policy to maintain a balance on unrestricted funds (if possible), which equates to at least three months unrestricted payments, equivalent to **£10,000**, to cover emergency situations that may arise from time to time. The balance in the Church savings bank account matches this target.

It is also in the Church's policy to invest our funds balances in appropriate investment opportunities as determined and deemed necessary by the Board of Trustees.

Structure, Governance and Management

The Church is governed by the Board of Trustees with members who are reputable people in the society and are also professionals in their respective fields. The names of the current Board of Trustees are shown on page 3. The Board of Trustees is responsible for the running of the affairs and the management of the funds of the Church. They meet regularly to discuss the affairs of the Church as well as the funds, donations and reports received from members and other key stakeholders of the Church.

The Board of Trustees met at least two times during the year with an average level of attendance of 80%. Given its wide responsibilities, the Board of Trustees has several departments each dealing with an aspect of the Church's life. These departments which include Pastorate, Choir, Ushers, ICT, Workers, Children, Transport and Welfare, are all responsible to the Board of Trustees and report back to it regularly.

Statement of Trustees' responsibilities

Charities law requires the Board of Trustees to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the Charity and of the income and expenditure of the Charity for that period.

In preparing those financial statements, the Board of Trustees is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable Statement of Recommended Practice (SORP) has been followed, subject to any material departures disclosed in the financial statements; and
- prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the Charity will continue its activities.

The Board of Trustees is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and which enable them to ensure that the financial statements comply with the Charities Acts 1993 and 2006. The Board is 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.

Audit Exemption

The GBT Church is qualified for statutory audit exemption as its income for the year is below £500,000 and balance sheet total asset is less than £2.8m. Therefore, these financial statements are unaudited.

Policy and practice on payment of suppliers

The Charity follows "The Better Payment Practice Code" published by the Department of Trade and Industry, regarding the making of payments to suppliers. The Charity's policy is to agree terms of payment with suppliers, and these normally provide for settlement within 30 days after the date of the invoice, except where other arrangements have been negotiated. It is the policy of the Charity to abide by the agreed terms of payment, provided the supplier performs according to the terms of the contract. As the Charity owed no amounts to trade suppliers as at 31 December 2023, the number of days required to be shown in this report, to comply with the provisions of the Charities Act 2006, is nil.

For and on behalf of the GBT,

Board of Trustees' report

Elizabeth Fajuyigbe
Trustee

Date

Independent Examiner's report

Report of The Independent Examiner to The Board of Trustees of GBT Church

This report on the financial statements of the Board of Trustees for the year ended 31 December 2023, which are set out on the following accounts, is in respect of an examination carried out in accordance with the Church Accounting Regulations 2006 ('the Regulations') and s.43 of the Charities Act 2006 ('The Act').

Respective responsibilities of the Board of Trustees and the Independent Examiner

As members of the Board of Trustees you are responsible for the preparation of the financial statements; you consider that the audit requirement of Regulation 3(3) and section 43(2) of the Act do not apply. It is our responsibility to issue this report on those financial statements in accordance with the terms of Regulation 25.

Basis of Independent Examiner's report

Our examination was carried out in accordance with the General Directions given by the Charity Commission under section 43(7)(b) of the Act and to be found in the Church guidance, 2006 edition. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. The examination of records and vouchers was on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. We planned and performed the Examination to obtain all the information and explanations necessary to provide sufficient evidence to give reasonable assurance that the financial statements are free of material misstatements, whether caused by fraud, or other irregularity or error.

The procedures undertaken do not provide all the evidence that would be required in an audit and the report is limited to those matters set out in the statement below. I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In our opinion the financial statements give a true and fair view of the charity's state of affairs as at the 31 December 2023 and of its incoming resources and application of resources in the year then ended. In connection with our examination, no matter has come to our attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements: to keep accounting records in accordance with section 41 of the 1993 Act; and to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 1993 Act have not been met; or

(2) to which, in our opinion, attention should be drawn to enable a proper understanding of the accounts to be reached.

TomFag LLP
Chartered Certified Accountants & Registered Auditors

Statement of Financial Activities (SoFA)

Income and Expenditure Statements for the period ended 31 December 2023

Categories by activity	Unrestricted	Unrestricted
	funds 2023	funds 2022
	£	£
Incoming resources (Note 3)		
Incoming resources from generated funds		
Voluntary income	112,107	113,817
Total incoming resources	112,107	113,817
Resources expended (Notes 4-6)		
Costs of Generating Funds		
Costs of generating voluntary income	91,849	89,377
Total resources expended	91,849	89,377
Net incoming/(outgoing) resources before transfers	20,258	24,440
Net incoming/(outgoing) resources before other recognised gains/(losses)	20,258	24,440
Net movement in funds	20,258	24,440
Total funds brought forward	101,233	76,793
Total funds carried forward	121,491	101,233

Balance Sheet

31 December 2023

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Fixed assets		
Tangible assets (Note 7)	-	-
Total fixed assets	-	-
Current assets		
Debtors (Note 8)	-	32,450
Cash at bank and in hand	146,991	78,883
Total current assets	146,991	111,333
Creditors: amounts falling due within one year (Note 9)	15,400	-
Net current assets/(liabilities)	131,591	111,333
Net current assets/(liabilities)	131,591	111,333
Total assets less current liabilities	131,591	111,333
Net assets	131,591	111,333
Funds of the Charity		
Unrestricted funds	10,100	10,100
	121,491	101,233
Total funds	131,591	111,333

In accordance with the England and Wales Charities Act 2006, the GBT is qualified for statutory audit exemption as its income for the year is below £500,000 and balance sheet total asset is less than £2.8m. Therefore, these financial statements are unaudited.

The Trustees acknowledge their responsibility for complying with the requirements of the Charities Act 2006 with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to Charities subject to the small Charities regime.

Signed by a member of the Board of Trustees on behalf of all the Trustees:

Elizabeth Fajuyigbe
Trustee

Date

Notes to the financial statements

31 December 2023

1. Basis of preparation

1.1 Basis of accounting

These accounts have been prepared on the basis of historic cost (except that investments are shown at market value) in accordance with:

- Accounting and Reporting by Charities – Statement of Recommended Practice;
- and with* Accounting Standards;
- and with the Charities Act.

1.2 Change in basis of accounting

There has been no change to the accounting policies (valuation rules and methods of accounting) since last year.

1.3 Changes to previous accounts

No changes have been made to accounts for previous years.

Notes to the financial statements

31 December 2023

2 Accounting policies

INCOMING RESOURCES

Recognition of incoming resources

These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Incoming resources with related expenditure

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross in the SoFA.

Grants and donations

Grants and donations are only included in the SoFA when the charity has unconditional entitlement to the resources.

Tax reclaims on donations and gifts

Incoming resources from tax reclaims are included in the SoFA at the same time as the gift to which they relate.

Contractual income and performance related grants

This is only included in the SoFA once the related goods or services have been delivered.

Gifts in kind

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised.

Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity.

Gifts in kind for use by the charity are included in the SoFA as incoming resources when receivable.

Donated services and facilities

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

Volunteer help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

Investment income

This is included in the accounts when receivable.

Investment gains and losses

This includes any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

EXPENDITURE AND LIABILITIES

Liability recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Governance costs

Include costs of the preparation and examination of statutory accounts, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters.

Grants with performance conditions

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.

Grants payable without performance conditions

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

Support Costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, eg allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Notes to the financial statements

31 December 2023

ASSETS

Tangible fixed assets for use by charity These are capitalised if they can be used for more than one year and cost at least £500. They are valued at cost or a reasonable value on receipt.

Investments Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at trustees' best estimate of market value.

Stocks and work in progress These are valued at the lower of cost or market value.

The preparation of financial statements in conformity with generally accepted accounting principles requires the use of estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Although those estimates are based on management's best knowledge of the amount, event or actions, actual results ultimately may differ from those estimates.

POLICIES ADOPTED ADDITIONAL TO OR DIFFERENT FROM THOSE ABOVE

Impairment on assets

The Charity regularly reviews its debt portfolio and receivables to assess for impairment. In determining whether impairment has occurred, the Charity considers whether there is any observable data indicating that there has been a measurable decrease in the estimated future cash flows and their timings. Such observable data includes whether there has been an adverse change in the payment status of debtors or changes in economic conditions that correlate with defaults on assets in the Charity.

3 Analysis of incoming resources

		2023	2022
	Analysis	£	£
Voluntary income	Tithe and offerings	81,264	90,496
	Thanksgiving	-	2,920
	HMRC Gift Aid Repayment	21,906	16,125
	Other income	8,937	4,276
	Total		112,107

4 Analysis of resources expended

		2023	2022
	Analysis	£	£
Costs of generating voluntary income	Rent	14,795	12,713
	Hotel accommodation	149	772
	Entertainment and refreshments	1,952	-
	Honorarium for pastors and guests	5,200	-
	Admin and stationeries	36,751	7,249
	Insurance	-	-
	Transportation	6,536	2,875
	Welfare	10,012	46,910
	Charity donations	1,004	4,222
	Utility and Telephone	1,143	1,334
	Contribution to WEM and central	-	-
	Bank and other service charges	521	515
	Training and Workshop	-	-
	Accountant and Solicitors	1,534	1,550
	Allowance to pastor	12,000	10,000
	Other miscellaneous expenses	252	1,237
	Depreciation	-	-
Total		91,849	89,377

Notes to the financial statements

31 December 2023

5 Details of certain items of expenditure

	2023	2022
	£	£
Independent examiner's or auditors' fees for reporting on the accounts	534	433
Other fees (for example: advice, consultancy, accountancy services) paid to the independent examiner or auditor	1,000	1,117
Total	1,534	1,550

6 Paid employees

	2023	2022
	£	£
Gross wages, salaries and benefits in kind with average of 2 contract employees	12,000	10,000
Total staff costs	12,000	10,000

7 Tangible fixed assets

	Fixtures, fittings, and equipment	Total
7.1 Cost or valuation	£	£
Balance brought forward	38,371	38,371
Additions	-	-
Balance carried forward (See Note 10)	38,371	38,371
**Basis	SL	
** Rate	0.25	
7.2 Accumulated depreciation and impairment provisions		
Balance brought forward	38,371	38,371
Depreciation charge for year	-	-
Balance carried forward	38,371	38,371
7.3 Net book value		
Brought forward	-	-
Carried forward	-	-

8 Debtors

Analysis of debtors	Amounts falling due within one year	
	2023	2022
	£	£
Other debtors	-	32,450
Total	-	32,450

Notes to the financial statements

31 December 2023

9 Creditors

	Amounts falling due within one year	
	2023	2022
	£	£
Other creditors	15,400	-
Total	15,400	-

10 Fixed Assets List

	2023	2022
	£	£
Church office equipment	7,653	7,653
Furniture and fittings	6,945	6,945
Drums and other musical instruments	21,318	21,318
Computers and software	2,455	2,455
Total	38,371	38,371

Great Beauty Tabernacle

England & Wales - Charity number 1123506

Accounts

GREAT BEAUTY TABERNACLE (GBT) LONDON

Charity Commission Number 1123506

Company Number 10022195

HMRC Charity Number XT22757



GBT LONDON

Annual Reports and Accounts
01 January 2022 to 31 December 2022

Contents

Page

Charity information	3
Board of Trustees' report.....	4
Independent Examiner's report	5
Statement of Financial Activities	7
Balance Sheet.....	8
Notes to the financial statements	9

Charity information

Trustees

Elizabeth Oluremi Fajuyigbe

Hannah Iwolode

Ayodeji Emmanuel Johnson

Pastor-in-charge

Pastor Yessica Omolayo Segun

Enquiries

Great Beauty Tabernacle (“GBT”) London is a Charity Trust registered by the Charity Commission for England and Wales with registered number 1123506. It is also a limited by guarantee company with registered number 10022195 in England and Wales. The Charity is domiciled in England and Wales.

Registered office

41 Birkhall Road

Catford

London

SE6 1TF

Accountants /Independent Examiner

TomFag LLP

13 Marius Grove

Fairfields

Milton Keynes

MK11 4DH

Solicitors

Wellers Solicitors

Part of the Wellers Law Group

Tweedy Road

Tenison House

Bromley

Kent

BR1 3NF

Bankers

Lloyds TSB

25 Camberwell Green

London SE5 7AB

Board of Trustees' report

Report of the Board of Trustees of the GBT Church London

Objectives

The objectives of Great Beauty Tabernacle (GBT) Church London are the advancement of the Christian faith worldwide in accordance with the doctrines set out in the Statement of Faith schedule of the Charity Trust Deed and the relief of poverty. The Charity also engages in youth and community development activities in line with the England and Wales Charities Act 2006.

The Board of Trustees is committed to enabling people as possible to worship at the GBT Church and to become part of the Church's community in London. The Board of Trustees maintains an overview of worship through the Church and makes suggestions on how the services can involve many groups that live within the community. GBT services and worship put Christian faith into practice through prayer, scripture, music, fasting, evangelism and ministration.

When planning the Church's activities for the year, the Board of Trustees has considered the Charity Commission's guidance on public benefits and the specific guidance on charities for the advancement of religion. We try to enable ordinary people to live out their faith as part of our Church community through:

- Worship and prayer;
- Learning about the Gospel;
- Developing people's knowledge, understanding and trust in Jesus;
- Provision of pastoral care for people living in our community; and
- Missionary, evangelism and outreach work.

Everyone is welcomed to worship with us during our weekly Thursday and Sunday services. At present, there are average of 300 worshippers with average weekly Sunday Church attendance (physical and virtual) of over 250 people.

Activities

The Church activities during the period include:

- Workers conference
- Mother's Day celebration
- Easter celebration
- Ordained Ministers conference
- Festival of Life
- Children's conference
- Father's Day celebration
- Praise week celebration
- Christmas Party
- Evangelism
- Youth conference
- Youth camp
- Anniversary conference
- Leadership conference
- Marriage conference
- Career development conference
- Feast of Esther
- Family fun day
- Set the pace fund raising charity walk
- Health and wellbeing conference
- Health check
- Family conference

Financial Review

These are the annual report and statements of account of the Church showing total incoming resources of **£113,817 (2021: £99,868)** and total expended resources of **£89,377 (2021: £97,422)** with net incoming (outgoing) resources of **£24,440 (2021: £2,446)** which is carried forward to the next financial year.

Of the total incoming resources, **£90,496 (2021: £74,554)** is made up of tithes and offerings donated voluntarily by Charity members and other members of the public. These members are mostly UK taxpayers and they have indicated that the Charity can claim Gift Aid on their donations. A tithe is the 10% of the earnings of members which is voluntarily

Board of Trustees' report

donated to the Charity. An offering is any other amount donated to the Charity voluntarily for the running of the affairs of the Charity.

There was a total reclaim of Gift Aid amount of **£16,125 (2021: £14,762)** from HM Revenue & Customs (HMRC) during the period. The Charity is funded entirely by the funds of the Trustees and the members as well as the special donations by members of the public. The net asset of the Charity as at end of the year was **£111,333 (2021: £86,893)**.

Reserves Policy

It is the Church's policy to maintain a balance on unrestricted funds (if possible), which equates to at least three months unrestricted payments, equivalent to **£10,000**, to cover emergency situations that may arise from time to time. The balance in the Church savings bank account matches this target.

It is also in the Church's policy to invest our funds balances in appropriate investment opportunities as determined and deemed necessary by the Board of Trustees.

Structure, Governance and Management

The Church is governed by the Board of Trustees with members who are reputable people in the society and are also professionals in their respective fields. The names of the current Board of Trustees are shown on page 3. The Board of Trustees is responsible for the running of the affairs and the management of the funds of the Church. They meet regularly to discuss the affairs of the Church as well as the funds, donations and reports received from members and other key stakeholders of the Church.

The Board of Trustees met at least two times during the year with an average level of attendance of 80%. Given its wide responsibilities, the Board of Trustees has several departments each dealing with an aspect of the Church's life. These departments which include Pastorate, Choir, Ushers, ICT, Workers, Children, Transport and Welfare, are all responsible to the Board of Trustees and report back to it regularly.

Statement of Trustees' responsibilities

Charities law requires the Board of Trustees to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the Charity and of the income and expenditure of the Charity for that period.

In preparing those financial statements, the Board of Trustees is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable Statement of Recommended Practice (SORP) has been followed, subject to any material departures disclosed in the financial statements; and
- prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the Charity will continue its activities.

The Board of Trustees is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and which enable them to ensure that the financial statements comply with the Charities Acts 1993 and 2006. The Board is 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.

Audit Exemption

The GBT Church is qualified for statutory audit exemption as its income for the year is below £500,000 and balance sheet total asset is less than £2.8m. Therefore, these financial statements are unaudited.

Policy and practice on payment of suppliers

The Charity follows "The Better Payment Practice Code" published by the Department of Trade and Industry, regarding the making of payments to suppliers. The Charity's policy is to agree terms of payment with suppliers, and these normally provide for settlement within 30 days after the date of the invoice, except where other arrangements have been negotiated. It is the policy of the Charity to abide by the agreed terms of payment, provided the supplier performs according to the terms of the contract. As the Charity owed no amounts to trade suppliers as at 31 December 2022, the number of days required to be shown in this report, to comply with the provisions of the Charities Act 2006, is nil.

Board of Trustees' report

For and on behalf of the GBT,

Elizabeth Fajuyigbe
Trustee

Date

Independent Examiner's report

Report of The Independent Examiner to The Board of Trustees of GBT Church

This report on the financial statements of the Board of Trustees for the year ended 31 December 2022, which are set out on the following accounts, is in respect of an examination carried out in accordance with the Church Accounting Regulations 2006 ('the Regulations') and s.43 of the Charities Act 2006 ('The Act').

Respective responsibilities of the Board of Trustees and the Independent Examiner

As members of the Board of Trustees you are responsible for the preparation of the financial statements; you consider that the audit requirement of Regulation 3(3) and section 43(2) of the Act do not apply. It is our responsibility to issue this report on those financial statements in accordance with the terms of Regulation 25.

Basis of Independent Examiner's report

Our examination was carried out in accordance with the General Directions given by the Charity Commission under section 43(7)(b) of the Act and to be found in the Church guidance, 2006 edition. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. The examination of records and vouchers was on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. We planned and performed the Examination to obtain all the information and explanations necessary to provide sufficient evidence to give reasonable assurance that the financial statements are free of material misstatements, whether caused by fraud, or other irregularity or error.

The procedures undertaken do not provide all the evidence that would be required in an audit and the report is limited to those matters set out in the statement below. I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In our opinion the financial statements give a true and fair view of the charity's state of affairs as at the 31 December 2022 and of its incoming resources and application of resources in the year then ended. In connection with our examination, no matter has come to our attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements: to keep accounting records in accordance with section 41 of the 1993 Act; and to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 1993 Act have not been met; or

(2) to which, in our opinion, attention should be drawn to enable a proper understanding of the accounts to be reached.

TomFag LLP
Chartered Certified Accountants & Registered Auditors

Statement of Financial Activities (SoFA)

Income and Expenditure Statements for the period ended 31 December 2022

Categories by activity	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Incoming resources (Note 3)		
Incoming resources from generated funds		
Voluntary income	113,817	99,868
Total incoming resources	113,817	99,868
Resources expended (Notes 4-6)		
Costs of Generating Funds		
Costs of generating voluntary income	89,377	97,422
Total resources expended	89,377	97,422
Net incoming/(outgoing) resources before transfers	24,440	2,446
Net incoming/(outgoing) resources before other recognised gains/(losses)	24,440	2,446
Net movement in funds	24,440	2,446
Total funds brought forward	76,793	74,347
Total funds carried forward	101,233	76,793

Balance Sheet

31 December 2022

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Fixed assets		
Tangible assets (Note 7)	-	-
Total fixed assets	-	-
Current assets		
Debtors (Note 8)	32,450	30,286
Cash at bank and in hand	78,883	56,607
Total current assets	111,333	86,893
Creditors: amounts falling due within one year (Note 9)	-	-
Net current assets/(liabilities)	111,333	86,893
Net current assets/(liabilities)	111,333	86,893
Total assets less current liabilities	111,333	86,893
Net assets	111,333	86,893
Funds of the Charity		
Unrestricted funds	10,100	10,100
	101,233	76,793
Total funds	111,333	86,893

In accordance with the England and Wales Charities Act 2006, the GBT is qualified for statutory audit exemption as its income for the year is below £500,000 and balance sheet total asset is less than £2.8m. Therefore, these financial statements are unaudited.

The Trustees acknowledge their responsibility for complying with the requirements of the Charities Act 2006 with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to Charities subject to the small Charities regime.

Signed by a member of the Board of Trustees on behalf of all the Trustees:

Elizabeth Fajuyigbe
Trustee

Date

Notes to the financial statements

31 December 2022

1. Basis of preparation

1.1 Basis of accounting

These accounts have been prepared on the basis of historic cost (except that investments are shown at market value) in accordance with:

- Accounting and Reporting by Charities – Statement of Recommended Practice;
- and with* Accounting Standards;
- and with the Charities Act.

1.2 Change in basis of accounting

There has been no change to the accounting policies (valuation rules and methods of accounting) since last year.

1.3 Changes to previous accounts

No changes have been made to accounts for previous years.

Notes to the financial statements

31 December 2022

2 Accounting policies

INCOMING RESOURCES

Recognition of incoming resources

These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Incoming resources with related expenditure

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross in the SoFA.

Grants and donations

Grants and donations are only included in the SoFA when the charity has unconditional entitlement to the resources.

Tax reclaims on donations and gifts

Incoming resources from tax reclaims are included in the SoFA at the same time as the gift to which they relate.

Contractual income and performance related grants

This is only included in the SoFA once the related goods or services have been delivered.

Gifts in kind

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised.

Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity.

Gifts in kind for use by the charity are included in the SoFA as incoming resources when receivable.

Donated services and facilities

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

Volunteer help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

Investment income

This is included in the accounts when receivable.

Investment gains and losses

This includes any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

EXPENDITURE AND LIABILITIES

Liability recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Governance costs

Include costs of the preparation and examination of statutory accounts, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters.

Grants with performance conditions

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.

Grants payable without performance conditions

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

Support Costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, eg allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Notes to the financial statements

31 December 2022

ASSETS

Tangible fixed assets for use by charity These are capitalised if they can be used for more than one year and cost at least £500. They are valued at cost or a reasonable value on receipt.

Investments Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at trustees' best estimate of market value.

Stocks and work in progress These are valued at the lower of cost or market value.

The preparation of financial statements in conformity with generally accepted accounting principles requires the use of estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Although those estimates are based on management's best knowledge of the amount, event or actions, actual results ultimately may differ from those estimates.

POLICIES ADOPTED ADDITIONAL TO OR DIFFERENT FROM THOSE ABOVE

Impairment on assets

The Charity regularly reviews its debt portfolio and receivables to assess for impairment. In determining whether impairment has occurred, the Charity considers whether there is any observable data indicating that there has been a measurable decrease in the estimated future cash flows and their timings. Such observable data includes whether there has been an adverse change in the payment status of debtors or changes in economic conditions that correlate with defaults on assets in the Charity.

3 Analysis of incoming resources

		2022	2021
	Analysis	£	£
Voluntary income	Tithe and offerings	90,496	74,554
	Thanksgiving	2,920	-
	HMRC Gift Aid Repayment	16,125	14,762
	Other income	4,276	10,552
	Total		113,817

4 Analysis of resources expended

		2022	2021
	Analysis	£	£
Costs of generating voluntary income	Rent	12,713	7,260
	Hotel accommodation	772	-
	Entertainment and refreshments	-	-
	Honorarium for pastors and guests	-	1,250
	Admin and stationeries	7,249	29,786
	Insurance	-	100
	Transportation	2,875	-
	Welfare	46,910	29,252
	Charity donations	4,222	9,630
	Utility and Telephone	1,334	1,356
	Contribution to WEM and central	-	5,400
	Bank and other service charges	515	354
	Training and Workshop	-	-
	Accountant and Solicitors	1,550	1,034
	Allowance to pastor	10,000	12,000
	Other miscellaneous expenses	1,237	-
Depreciation	-	-	
Total		89,377	97,422

Notes to the financial statements

31 December 2022

5 Details of certain items of expenditure

	2022	2021
	£	£
Independent examiner's or auditors' fees for reporting on the accounts	433	433
Other fees (for example: advice, consultancy, accountancy services) paid to the independent examiner or auditor	1,117	600
Total	1,550	1,033

6 Paid employees

	2022	2021
	£	£
Gross wages, salaries and benefits in kind with average of 2 contract employees	10,000	12,000
Total staff costs	10,000	12,000

7 Tangible fixed assets

	Fixtures, fittings, and equipment	Total
7.1 Cost or valuation	£	£
Balance brought forward	38,371	38,371
Additions	-	-
Balance carried forward (See Note 10)	38,371	38,371
**Basis	SL	
** Rate	0.25	
7.2 Accumulated depreciation and impairment provisions		
Balance brought forward	38,371	38,371
Depreciation charge for year	-	-
Balance carried forward	38,371	38,371
7.3 Net book value		
Brought forward	-	-
Carried forward	-	-

8 Debtors

Analysis of debtors	Amounts falling due within one year	
	2022	2021
	£	£
Other debtors	32,450	30,286
Total	32,450	30,286

Notes to the financial statements

31 December 2022

9 Creditors

	Amounts falling due within one year	
	2022	2021
	£	£
Other creditors	-	-
Total	-	-

10 Fixed Assets List

	2022	2021
	£	£
Church office equipment	7,653	7,653
Furniture and fittings	6,945	6,945
Drums and other musical instruments	21,318	21,318
Computers and software	2,455	2,455
Total	38,371	38,371

Great Beauty Tabernacle

England & Wales - Charity number 1123506

Accounts



ELTHAM

2021 COMMUNITY SOCIAL IMPACT & PROGRESS AGM REPORT *RAISING & RELEASING THE TREASURES OF GOD TO REACH NATIONS*

AUTHOR: 'LAYO SEGUN - DECEMBER 2021

CONTENT

- Events &
Challenges
- Successes
- Focus & Areas to improve in 2022
- Appreciation



EVENTS

We give glory to God for His Covenant of Life. Then, despite the Covid-19 pandemic, God Almighty showed forth His faithfulness in our midst. We were still able to cover certain events to the glory of God. Let somebody shout alleluia!

Ladies weekend away retreat in July was wonderful. A refreshing time, we became children and enjoyed every moment. Thank you to everyone for your contribution towards the success of this great event.

Family Fun day in August at Avery Hill Park with a difference: Great men played with the younger men. Our children had enough time to play around and we the ladies did loose some calories!





Colourful Day, also in August – we celebrated our diversities in style this year. Thank you all.

We had **prayer conferences** more than we have ever had in this last year and we can see God working powerfully in our lives – all glory to You Oh Lord. Thank You LORD.



To God be the glory – we had **testimonies** of births (wombs were opened this year more than ever), children dedication, new properties, new jobs, business opportunities, school admissions, marriages, spiritual growth, etc.

GBT 16th year celebration was

EVENTS

Great Men organised a marriage seminar in 2020. Thank You Lord.

Great Ladies: Beauty for Ashes and Issues of Life were successful

Community Outreach: GBT gave out food stuff to people in the community including a few of our members in GBT during the covid-19 pandemic. We visited people who were unwell, donated money and food stuff to our local food bank, etc.

Award:

GBT won THE MAYOR'S AWARD 2020 in recognition of the amazing contribution of GBT in response to Covid-19 in Lewisham Borough. As a lasting legacy, GBT's name has been entered into the Mayor's Awards Book kept at the Civic Suite in Catford. We were given a certificate and a specially commissioned Lewisham Badge



EVENTS

Outreach:

GBT organised and delivered a 12 week youth workshops during the Covid-19 pandemic to engage young people. The feedback was positive. This minimised the risks of social isolation and engaged young people from unhealthy street activities. Thank you to all parents, volunteers, speakers and young people.

GBT also organised and delivered a 4 weeks parenting workshop in February 2021 (Parenting and cultural differences, parenting and boundaries, effects of domestic violence on young people and parenting – treating yourself well). This targeted parents and helped boost their mental state during the pandemic.

Mission:

GBT Aderonmu remains a strong mission field reaching nearby villages with the help of the Pastor, Pastor Opeyemi Adebajo, his wife and brethren. Two self contained flats are being completed for teachers. Church building now almost completed. We still supply water and free education to all our students. Two of our children are in higher institution and one is an apprentice at a furniture firm in Iseyin. God bless all our donors. Our children did Christmas party this year – Thanks to Mrs Adedoyin, our financial helper in Nigeria. God bless you all



EVENTS

Mission:

GBT London in conjunction with GBT Aderonmu visited Kogi State this December – Tiv Camp, Ayetoro Gbede and Ayeh Gbede. We donated a motor bic to a Pastor to reach people who are in extreme poverty. This enables him to check on people in the rural areas. We donated books and pens to the only secondary school in Ayeh Gbede as they have no writing materials, no roof – rain water fall on the children while learning.

Thank you to you all for making this a reality. God bless our Mission Team and also Pastor Opeyemi, our Mission and his team in Nigeria – without which, this would never have been a reality.



GBT INCOME & EXPENSES

- Rent (it varies): £863 or £958 Or £1,179
- Mission (we will reduce spendings on this in 2022 to ensure our rent is covered.Though we know it might affect the lives of the vulnerable we reach annually.We will endeavour to work hard to get enough funds)
- Donations to charities/others:Abounding Grace foundation £200 per month to reach prisoners in very unhealthy condition in Africa, / £100 monthly donation to a widow/ Barnabas monthly donation of £50 to Barnabas Global Ministries to support their weekly preparing and provision of hot meals to homeless local people

Accountant & Solicitors £1,657

Welfare: GBT supported families a lot more due to Covid-19 pandemic. Grant received from the government assisted us to cover more people to the glory of God.

Donation: Pastor Layo Segun's neighbour donated £250 on a few occasion during the covid-19 pandemic towards donations for local foodbanks since early this year, which we donated to food bank in Lewisham and Greenwich

Annual expenses:

- Insurance £295
- Evangelical alliance: £45
- Local charities: Great Ormond Hospital, NNPCC, Save the children, Doctors without border

In 2019, we received £76,990 from tithes and offering, in 2020, it was £65,543 and in 2021 our income dropped due to the Covid-19 pandemic.

THE SUCCESSES

pled for Jesus Christ despite the challenges at a time like this.

ation from GBT to Abounding Grace Foundation, a prison ministry (Prisonervoice) headed by Chukwuka to empower prisoners and minimize poverty.

arnabas Ministries, a local charity that cooks and weekly provides hot meals to homeless people in

ocal charities: Centrepont, Great Ormond Children Hospital, etc

d stuff and financial support to our local food banks and other needy people in our community

ur children are being mentored by our members who are professionals and willing to offer their
ace to support our next generation. God bless all our mentors in GBT, their mentees and parents.

y investment and emotional well being.

to the glory of God Almighty and answers to our prayers for those waiting to have children again

ing of children via Compassion (£25 per month per child)
members. GBT is sponsoring two children.

children are being sponsored in Nigeria by three of our
T platform. This started during the Covid-19 pandemic
t lost their jobs. God bless you our donors and your

granted to members again in this year – Thank You Lord.

e engaged in various workshops and teaching on the
the Covid-19 pandemic. Children from the community
thank you to our great children and youth workers.

s had an outing in August – well done!

dy for our junior youth was achieved. This assisted our
gear their energies in constructive activities and also kept
eets. God bless you all parents and teachers. We are

as gifts to all on Admiral Seymour road, the road next to
St Mary's Association – our hall hirer. Thanks to you
for helping with this. So grateful!

people abroad to start a small business to relief them
erty.

project set up during Covid-19 pandemic was a success.
young people who attended, volunteers and parents.



THE SUCCESSES CONTINUE!

- Daily intercessory prayers for GBT, UK, nations and body of Christ since 15th August 2018 till date. **Thank you GBT prayer covenant partners.**
- Ongoing involvement of GBT at Prison Ministry: Belmarsh Prayer Group 2
- Building fund partners' donation towards our building continues. God bless you all.
- To all workers who risked their lives for Jesus by serving consistently – going to the Church during Covid when the government allowed it. God will visit you and your household. God will enlarge your coast. Thanks so much.
- Finance: Despite all challenges, we were able to manage our finance, though tight but glory to God for faithful tithers and givers. God bless you all for not allowing the work of God suffer. Thank you all.

AREAS TO IMPROVE IN 2022



AREAS TO IMPROVE IN 2022

- ❑ Discipleship and mentoring of our young people: We are committed to raise young people who have personal relationship with God, are fishers of men and determined to excel in life.
- ❑ Regular conferences for volunteers to support them in their spiritual growth, calling and well being.
- ❑ Giving: God to raise and send more people who are willing to donate for us to fulfill our world-wide vision.
- ❑ Great Men: Plan seminars to empower Men of Excellence to improve in all their roles and be financially strengthened.
- ❑ Members: To expand their capacity to grow spiritually and to make GBT a warm and welcoming home for our dear new members.
- ❑ Leadership: Deliver seminars that will help leaders and other volunteers develop within their role in the faith group (be more matured, with teachable hearts, flexible, submissive to one another and work as a team).
- ❑ Workshops geared towards developing parenting skills, and professional personal development to empower people in the community

APPRECIATION

Thanks to all members and our friends for your love, support, and passion.

- ❑ All members, workers including Team Leaders/ assistants and ministers – God bless you all.
- ❑ To our able and wonderful Board of Trustees. Thank you so much. Wow!
- ❑ Thanks to the families who provided the following:
 - Other essentials for the Pastor and media accessories for GBT, contributed to cost of Pastor's laptop.
 - Monthly donation towards the salary of teacher at GBT Mission Field, Aderonmu

- Consistent support with weekly moving of equipment and instrument to and fro storage especially during the Covid-19 pandemic.

Thank you all. God bless you

- Release of your car to convey members including the Pastor
- Consistent financial support for the building of the Kingdom despite the pandemic. We wouldn't have been able to make such a huge impact without your generosity. Thank you.
- Presence at church services, daily Command Your Day Altar, daily Pastors Prayer Partners and other events.

God Almighty who sees all you have done and doing will reward you in Jesus Name. Amen.



APPRECIATION

- Thank you to all parents who encouraged their children to attend our REACH OUT PROJECT and church always. God bless you all.
- Thank you to all helpers and friends: seen and unseen, known and unknown, all RCCG parishes used by God for us to establish in Brighton, Brockley, Preston, Derby, Orpington, GBT, our mission field in Aderonmu, and support for King of Glory, Edinburgh & Dartford, etc.
- Thank you to our accountant – TomFag and Abigail.
- Thank you to you all for making this vision of raising and releasing the treasures of God to reach nations become a reality in our generation.
- Thank you to everyone, including our loved ones near and far, and also Pastor Adebayo Akinwale, our spiritual daddy, for your consistent labour of love over us. We love and appreciate you Sir and Mummy. God bless you and your family too in Jesus' name. Amen.
- I thank You our LORD GOD ALMIGHTY especially for this last year. Thank you for taking us through this our year of UNDENIABLE VICTORY.
- **THANK YOU FAITHFUL GOD AND THANK YOU ALL!**

VISION FOR 2022/23

- For our members to improve on being more warm and welcoming to new members
- To recruit more mentors for our junior youth, new members and new converts
- To organise virtual two parenting workshops in February 2022
- Continue with our ladies quarterly fellowship “ISSUES OF LIFE”
- Remain a relevant and significant resource in our community, Prison Fellowship, SACRE, Lewisham Churches Care, etc.
- ** Recruit more members into Prison Fellowship.
- Mission that we will be directly involved to be reviewed due to Covid-19 unstable guidance
- Strengthen other Christian organisations and missionaries (financial support) to ensure they achieve their God-given goals too.
- Establish and strengthen our relationships with local faith groups
- Retain our partnership with Barnabas Global Ministries and Abounding Grace Foundation
- Continue with GBT Command Your Day Altar and Pastors Prayer Partners daily intercessory group
- Intensify our prayer lifestyle as a Church and raise our children as prayer warriors
- Aggressively look for a property

GREAT BEAUTY TABERNACLE (GBT) LONDON

Charity Commission Number 1123506

Company Number 10022195

HMRC Charity Number XT22757



GBT
LONDON

Annual Reports and Accounts
01 January 2021 to 31 December 2021

Contents

Page

Charity information	3
Board of Trustees' report.....	4
Independent Examiner's report	5
Statement of Financial Activities	7
Balance Sheet.....	8
Notes to the financial statements	9

Charity information

Trustees

Elizabeth Oluremi Fajuyigbe

Hannah Iwolode

Ayodeji Emmanuel Johnson

Pastor-in-charge

Pastor Yessica Omolayo Segun

General Overseer

Pastor E. A. Adeboye

Enquiries

Great Beauty Tabernacle (“GBT”) London is a Charity Trust registered by the Charity Commission for England and Wales with registered number 1123506. It is also a limited by guarantee company with registered number 10022195 in England and Wales. The Charity is domiciled in England and Wales.

Registered office

41 Birkhall Road
Catford
London
SE6 1TF

Accountants /Independent Examiner

TomFag LLP
13 Marius Grove
Fairfields
Milton Keynes
MK11 4DH

Solicitors

Wellers Solicitors
Part of the Wellers Law Group
Tweedy Road
Tenison House
Bromley
Kent
BR1 3NF

Bankers

Lloyds TSB
25 Camberwell Green
London SE5 7AB

Board of Trustees' report

Report of the Board of Trustees of the GBT Church London

Objectives

The objectives of Great Beauty Tabernacle (GBT) Church London are the advancement of the Christian faith worldwide in accordance with the doctrines set out in the Statement of Faith schedule of the Charity Trust Deed and the relief of poverty. The Charity also engages in youth and community development activities in line with the England and Wales Charities Act 2006.

The Board of Trustees is committed to enabling people as possible to worship at the GBT Church and to become part of the Church's community in London. The Board of Trustees maintains an overview of worship through the Church and makes suggestions on how the services can involve many groups that live within the community. GBT services and worship put Christian faith into practice through prayer, scripture, music, fasting, evangelism and ministration.

When planning the Church's activities for the year, the Board of Trustees has considered the Charity Commission's guidance on public benefits and the specific guidance on charities for the advancement of religion. We try to enable ordinary people to live out their faith as part of our Church community through:

- Worship and prayer;
- Learning about the Gospel;
- Developing people's knowledge, understanding and trust in Jesus;
- Provision of pastoral care for people living in our community; and
- Missionary, evangelism and outreach work.

Everyone is welcomed to worship with us during our weekly Thursday and Sunday services. At present, there are average of 300 worshippers with average weekly Sunday Church attendance (physical and virtual) of over 250 people.

Activities

The Church activities during the period include:

- Workers conference
- Mother's Day celebration
- Easter celebration
- Ordained Ministers conference
- Festival of Life
- Children's conference
- Father's Day celebration
- Praise week celebration
- Christmas Party
- Evangelism
- Youth conference
- Youth camp
- Anniversary conference
- Leadership conference
- Marriage conference
- Career development conference
- Feast of Esther
- Family fun day
- Set the pace fund raising charity walk
- Health and wellbeing conference
- Health check
- Family conference

Board of Trustees' report

Financial Review

These are the annual report and statements of account of the Church showing total incoming resources of **£99,868 (2020: £97,335)** and total expended resources of **£97,422 (2020: £81,888)** with net incoming (outgoing) resources of **£2,446 (2020: £15,447)** which is carried forward to the next financial year.

Of the total incoming resources, **£74,554 (2020: £65,543)** is made up of tithes and offerings donated voluntarily by Charity members and other members of the public. These members are mostly UK taxpayers and they have indicated that the Charity can claim Gift Aid on their donations. A tithe is the 10% of the earnings of members which is voluntarily donated to the Charity. An offering is any other amount donated to the Charity voluntarily for the running of the affairs of the Charity.

There was a total reclaim of Gift Aid amount of **£14,762 (2020: £17,482)** from HM Revenue & Customs (HMRC) during the period. The Charity is funded entirely by the funds of the Trustees and the members as well as the special donations by members of the public. The net asset of the Charity as at end of the year was **£86,893 (2020: £84,447)**.

Reserves Policy

It is the Church's policy to maintain a balance on unrestricted funds (if possible), which equates to at least three months unrestricted payments, equivalent to **£10,000**, to cover emergency situations that may arise from time to time. The balance in the Church savings bank account matches this target.

It is also in the Church's policy to invest our funds balances in appropriate investment opportunities as determined and deemed necessary by the Board of Trustees.

Structure, Governance and Management

The Church is governed by the Board of Trustees with members who are reputable people in the society and are also professionals in their respective fields. The names of the current Board of Trustees are shown on page 3. The Board of Trustees is responsible for the running of the affairs and the management of the funds of the Church. They meet regularly to discuss the affairs of the Church as well as the funds, donations and reports received from members and other key stakeholders of the Church.

The Board of Trustees met at least two times during the year with an average level of attendance of 80%. Given its wide responsibilities, the Board of Trustees has several departments each dealing with an aspect of the Church's life. These departments which include Pastorate, Choir, Ushers, ICT, Workers, Children, Transport and Welfare, are all responsible to the Board of Trustees and report back to it regularly.

Statement of Trustees' responsibilities

Charities law requires the Board of Trustees to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the Charity and of the income and expenditure of the Charity for that period.

In preparing those financial statements, the Board of Trustees is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable Statement of Recommended Practice (SORP) has been followed, subject to any material departures disclosed in the financial statements; and
- prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the Charity will continue its activities.

The Board of Trustees is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and which enable them to ensure that the financial statements comply with the Charities Acts 1993 and 2006. The Board is 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.

Audit Exemption

The GBT Church is qualified for statutory audit exemption as its income for the year is below £500,000 and balance sheet total asset is less than £2.8m. Therefore, these financial statements are unaudited.

Board of Trustees' report

Policy and practice on payment of suppliers

The Charity follows "The Better Payment Practice Code" published by the Department of Trade and Industry, regarding the making of payments to suppliers. The Charity's policy is to agree terms of payment with suppliers, and these normally provide for settlement within 30 days after the date of the invoice, except where other arrangements have been negotiated. It is the policy of the Charity to abide by the agreed terms of payment, provided the supplier performs according to the terms of the contract. As the Charity owed no amounts to trade suppliers as at 31 December 2021, the number of days required to be shown in this report, to comply with the provisions of the Charities Act 2006, is nil.

For and on behalf of the GBT,

Elizabeth Fajuyigbe
Trustee

Date

Independent Examiner's report

Report of The Independent Examiner to The Board of Trustees of GBT Church

This report on the financial statements of the Board of Trustees for the year ended 31 December 2021, which are set out on the following accounts, is in respect of an examination carried out in accordance with the Church Accounting Regulations 2006 ('the Regulations') and s.43 of the Charities Act 2006 ('The Act').

Respective responsibilities of the Board of Trustees and the Independent Examiner

As members of the Board of Trustees you are responsible for the preparation of the financial statements; you consider that the audit requirement of Regulation 3(3) and section 43(2) of the Act do not apply. It is our responsibility to issue this report on those financial statements in accordance with the terms of Regulation 25.

Basis of Independent Examiner's report

Our examination was carried out in accordance with the General Directions given by the Charity Commission under section 43(7)(b) of the Act and to be found in the Church guidance, 2006 edition. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. The examination of records and vouchers was on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. We planned and performed the Examination to obtain all the information and explanations necessary to provide sufficient evidence to give reasonable assurance that the financial statements are free of material misstatements, whether caused by fraud, or other irregularity or error.

The procedures undertaken do not provide all the evidence that would be required in an audit and the report is limited to those matters set out in the statement below. I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In our opinion the financial statements give a true and fair view of the charity's state of affairs as at the 31st December 2021 and of its incoming resources and application of resources in the year then ended. In connection with our examination, no matter has come to our attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements: to keep accounting records in accordance with section 41 of the 1993 Act; and to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 1993 Act have not been met; or

(2) to which, in our opinion, attention should be drawn to enable a proper understanding of the accounts to be reached.

TomFag LLP
Chartered Certified Accountants & Registered Auditors

Statement of Financial Activities (SoFA)

Income and Expenditure Statements for the period ended 31 December 2021

Categories by activity	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Incoming resources (Note 3)		
Incoming resources from generated funds		
Voluntary income	99,868	97,335
Total incoming resources	99,868	97,335
Resources expended (Notes 4-6)		
Costs of Generating Funds		
Costs of generating voluntary income	97,422	81,888
Total resources expended	97,422	81,888
Net incoming/(outgoing) resources before transfers	2,446	15,447
Net incoming/(outgoing) resources before other recognised gains/(losses)	2,446	15,447
Net movement in funds	2,446	15,447
Total funds brought forward	74,347	58,900
Total funds carried forward	76,793	74,347

Balance Sheet

31 December 2021

	Unrestricted funds 2021 £ F01	Unrestricted funds 2020 £ F05
Fixed assets		
Tangible assets (Note 7)	-	-
Total fixed assets	-	-
Current assets		
Debtors (Note 8)	30,285	31,097
Cash at bank and in hand	56,607	53,350
Total current assets	86,893	84,447
Creditors: amounts falling due within one year (Note 9)	-	-
Net current assets/(liabilities)	86,893	84,447
Net current assets/(liabilities)	86,893	84,447
Total assets less current liabilities	86,893	84,447
Net assets	86,893	84,447
Funds of the Charity		
Unrestricted funds	10,100	10,100
	76,793	74,347
Total funds	86,893	84,447

In accordance with the England and Wales Charities Act 2006, the GBT is qualified for statutory audit exemption as its income for the year is below £500,000 and balance sheet total asset is less than £2.8m. Therefore, these financial statements are unaudited.

The Trustees acknowledge their responsibility for complying with the requirements of the Charities Act 2006 with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to Charities subject to the small Charities regime.

Signed by a member of the Board of Trustees on behalf of all the Trustees:

Elizabeth Fajuyigbe
Trustee

Date

Notes to the financial statements

31 December 2021

1. Basis of preparation

1.1 Basis of accounting

These accounts have been prepared on the basis of historic cost (except that investments are shown at market value) in accordance with:

- Accounting and Reporting by Charities – Statement of Recommended Practice;
- and with* Accounting Standards;
- and with the Charities Act.

1.2 Change in basis of accounting

There has been no change to the accounting policies (valuation rules and methods of accounting) since last year.

1.3 Changes to previous accounts

No changes have been made to accounts for previous years.

Notes to the financial statements

31 December 2021

2 Accounting policies

INCOMING RESOURCES

Recognition of incoming resources

These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Incoming resources with related expenditure

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross in the SoFA.

Grants and donations

Grants and donations are only included in the SoFA when the charity has unconditional entitlement to the resources.

Tax reclaims on donations and gifts

Incoming resources from tax reclaims are included in the SoFA at the same time as the gift to which they relate.

Contractual income and performance related grants

This is only included in the SoFA once the related goods or services have been delivered.

Gifts in kind

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised.

Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity.

Gifts in kind for use by the charity are included in the SoFA as incoming resources when receivable.

Donated services and facilities

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

Volunteer help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

Investment income

This is included in the accounts when receivable.

Investment gains and losses

This includes any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

EXPENDITURE AND LIABILITIES

Liability recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Governance costs

Include costs of the preparation and examination of statutory accounts, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters.

Grants with performance conditions

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.

Grants payable without performance conditions

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

Support Costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, eg allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Notes to the financial statements

31 December 2021

ASSETS

Tangible fixed assets for use by charity These are capitalised if they can be used for more than one year and cost at least £500. They are valued at cost or a reasonable value on receipt.

Investments Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at trustees' best estimate of market value.

Stocks and work in progress These are valued at the lower of cost or market value.

The preparation of financial statements in conformity with generally accepted accounting principles requires the use of estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Although those estimates are based on management's best knowledge of the amount, event or actions, actual results ultimately may differ from those estimates.

POLICIES ADOPTED ADDITIONAL TO OR DIFFERENT FROM THOSE ABOVE

Impairment on assets

The Charity regularly reviews its debt portfolio and receivables to assess for impairment. In determining whether impairment has occurred, the Charity considers whether there is any observable data indicating that there has been a measurable decrease in the estimated future cash flows and their timings. Such observable data includes whether there has been an adverse change in the payment status of debtors or changes in economic conditions that correlate with defaults on assets in the Charity.

3 Analysis of incoming resources

		2021	2020
	Analysis	£	£
Voluntary income	Tithe and offerings	74,554	65,543
	HMRC Gift Aid Repayment	14,762	17,482
	Other income	10,552	14,310
	Total	99,868	97,335

4 Analysis of resources expended

		2021	2020
	Analysis	£	£
Costs of generating voluntary income	Rent	7,260	3,909
	Hotel accommodation	-	206
	Entertainment and refreshments	-	-
	Honorarium for pastors and guests	1,250	4,109
	Admin and stationeries	29,786	13,054
	Insurance	100	126
	Transportation	-	371
	Welfare	29,252	2,799
	Charity donations	9,630	24,892
	Utility and Telephone	1,356	532
	Contribution to WEM and central	5,400	12,000
	Bank and other service charges	354	365
	Training and Workshop	-	100
	Accountant and Solicitors	1,034	1,657
	Allowance to pastor	12,000	13,000
	Other miscellaneous expenses	-	4,768
	Depreciation	-	-
Total		97,422	81,888

Notes to the financial statements

31 December 2021

5 Details of certain items of expenditure

	2021	2020
	£	£
Independent examiner's or auditors' fees for reporting on the accounts	433	433
Other fees (for example: advice, consultancy, accountancy services) paid to the independent examiner or auditor	600	1,224
Total	1,033	1,657

6 Paid employees

	2021	2020
	£	£
Gross wages, salaries and benefits in kind with average of 2 contract employees	12,000	13,000
Total staff costs	12,000	13,000

7 Tangible fixed assets

	Fixtures, fittings, and equipment	Total
	£	£
7.1 Cost or valuation		
Balance brought forward	38,371	38,371
Additions	-	-
Balance carried forward (See Note 10)	38,371	38,371
**Basis	SL	
** Rate	0.25	
7.2 Accumulated depreciation and impairment provisions		
Balance brought forward	38,371	38,371
Depreciation charge for year	-	-
Balance carried forward	38,371	38,371
7.3 Net book value		
Brought forward	-	-
Carried forward	-	-

8 Debtors

Analysis of debtors	Amounts falling due within one year	
	2021	2020
	£	£
Other debtors	30,286	31,097
Total	30,286	31,097

Notes to the financial statements

31 December 2021

9 Creditors

	Amounts falling due within one year	
	2021	2020
	£	£
Other creditors	-	-
Total	-	-

10 Fixed Assets List

	2021	2020
	£	£
Church office equipment	7,653	7,653
Furniture and fittings	6,945	6,945
Drums and other musical instruments	21,318	21,318
Computers and software	2,455	2,455
Total	38,371	38,371

GREAT BEAUTY TABERNACLE (GBT) LONDON

Charity Commission Number 1123506

Company Number 10022195

HMRC Charity Number XT22757



GBT
LONDON

Annual Reports and Accounts
01 January 2021 to 31 December 2021

Contents

Page

Charity information	3
Board of Trustees' report.....	4
Independent Examiner's report	5
Statement of Financial Activities	7
Balance Sheet.....	8
Notes to the financial statements	9

Charity information

Trustees

Elizabeth Oluremi Fajuyigbe

Hannah Iwolode

Ayodeji Emmanuel Johnson

Pastor-in-charge

Pastor Yessica Omolayo Segun

General Overseer

Pastor E. A. Adeboye

Enquiries

Great Beauty Tabernacle (“GBT”) London is a Charity Trust registered by the Charity Commission for England and Wales with registered number 1123506. It is also a limited by guarantee company with registered number 10022195 in England and Wales. The Charity is domiciled in England and Wales.

Registered office

41 Birkhall Road
Catford
London
SE6 1TF

Accountants /Independent Examiner

TomFag LLP
13 Marius Grove
Fairfields
Milton Keynes
MK11 4DH

Solicitors

Wellers Solicitors
Part of the Wellers Law Group
Tweedy Road
Tenison House
Bromley
Kent
BR1 3NF

Bankers

Lloyds TSB
25 Camberwell Green
London SE5 7AB

Board of Trustees' report

Report of the Board of Trustees of the GBT Church London

Objectives

The objectives of Great Beauty Tabernacle (GBT) Church London are the advancement of the Christian faith worldwide in accordance with the doctrines set out in the Statement of Faith schedule of the Charity Trust Deed and the relief of poverty. The Charity also engages in youth and community development activities in line with the England and Wales Charities Act 2006.

The Board of Trustees is committed to enabling people as possible to worship at the GBT Church and to become part of the Church's community in London. The Board of Trustees maintains an overview of worship through the Church and makes suggestions on how the services can involve many groups that live within the community. GBT services and worship put Christian faith into practice through prayer, scripture, music, fasting, evangelism and ministration.

When planning the Church's activities for the year, the Board of Trustees has considered the Charity Commission's guidance on public benefits and the specific guidance on charities for the advancement of religion. We try to enable ordinary people to live out their faith as part of our Church community through:

- Worship and prayer;
- Learning about the Gospel;
- Developing people's knowledge, understanding and trust in Jesus;
- Provision of pastoral care for people living in our community; and
- Missionary, evangelism and outreach work.

Everyone is welcomed to worship with us during our weekly Thursday and Sunday services. At present, there are average of 300 worshippers with average weekly Sunday Church attendance (physical and virtual) of over 250 people.

Activities

The Church activities during the period include:

- Workers conference
- Mother's Day celebration
- Easter celebration
- Ordained Ministers conference
- Festival of Life
- Children's conference
- Father's Day celebration
- Praise week celebration
- Christmas Party
- Evangelism
- Youth conference
- Youth camp
- Anniversary conference
- Leadership conference
- Marriage conference
- Career development conference
- Feast of Esther
- Family fun day
- Set the pace fund raising charity walk
- Health and wellbeing conference
- Health check
- Family conference

Board of Trustees' report

Financial Review

These are the annual report and statements of account of the Church showing total incoming resources of **£99,868 (2020: £97,335)** and total expended resources of **£97,422 (2020: £81,888)** with net incoming (outgoing) resources of **£2,446 (2020: £15,447)** which is carried forward to the next financial year.

Of the total incoming resources, **£74,554 (2020: £65,543)** is made up of tithes and offerings donated voluntarily by Charity members and other members of the public. These members are mostly UK taxpayers and they have indicated that the Charity can claim Gift Aid on their donations. A tithe is the 10% of the earnings of members which is voluntarily donated to the Charity. An offering is any other amount donated to the Charity voluntarily for the running of the affairs of the Charity.

There was a total reclaim of Gift Aid amount of **£14,762 (2020: £17,482)** from HM Revenue & Customs (HMRC) during the period. The Charity is funded entirely by the funds of the Trustees and the members as well as the special donations by members of the public. The net asset of the Charity as at end of the year was **£86,893 (2020: £84,447)**.

Reserves Policy

It is the Church's policy to maintain a balance on unrestricted funds (if possible), which equates to at least three months unrestricted payments, equivalent to **£10,000**, to cover emergency situations that may arise from time to time. The balance in the Church savings bank account matches this target.

It is also in the Church's policy to invest our funds balances in appropriate investment opportunities as determined and deemed necessary by the Board of Trustees.

Structure, Governance and Management

The Church is governed by the Board of Trustees with members who are reputable people in the society and are also professionals in their respective fields. The names of the current Board of Trustees are shown on page 3. The Board of Trustees is responsible for the running of the affairs and the management of the funds of the Church. They meet regularly to discuss the affairs of the Church as well as the funds, donations and reports received from members and other key stakeholders of the Church.

The Board of Trustees met at least two times during the year with an average level of attendance of 80%. Given its wide responsibilities, the Board of Trustees has several departments each dealing with an aspect of the Church's life. These departments which include Pastorate, Choir, Ushers, ICT, Workers, Children, Transport and Welfare, are all responsible to the Board of Trustees and report back to it regularly.

Statement of Trustees' responsibilities

Charities law requires the Board of Trustees to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the Charity and of the income and expenditure of the Charity for that period.

In preparing those financial statements, the Board of Trustees is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable Statement of Recommended Practice (SORP) has been followed, subject to any material departures disclosed in the financial statements; and
- prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the Charity will continue its activities.

The Board of Trustees is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and which enable them to ensure that the financial statements comply with the Charities Acts 1993 and 2006. The Board is 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.

Audit Exemption

The GBT Church is qualified for statutory audit exemption as its income for the year is below £500,000 and balance sheet total asset is less than £2.8m. Therefore, these financial statements are unaudited.

Board of Trustees' report

Policy and practice on payment of suppliers

The Charity follows "The Better Payment Practice Code" published by the Department of Trade and Industry, regarding the making of payments to suppliers. The Charity's policy is to agree terms of payment with suppliers, and these normally provide for settlement within 30 days after the date of the invoice, except where other arrangements have been negotiated. It is the policy of the Charity to abide by the agreed terms of payment, provided the supplier performs according to the terms of the contract. As the Charity owed no amounts to trade suppliers as at 31 December 2021, the number of days required to be shown in this report, to comply with the provisions of the Charities Act 2006, is nil.

For and on behalf of the GBT,

Elizabeth Fajuyigbe
Trustee

Date

Independent Examiner's report

Report of The Independent Examiner to The Board of Trustees of GBT Church

This report on the financial statements of the Board of Trustees for the year ended 31 December 2021, which are set out on the following accounts, is in respect of an examination carried out in accordance with the Church Accounting Regulations 2006 ('the Regulations') and s.43 of the Charities Act 2006 ('The Act').

Respective responsibilities of the Board of Trustees and the Independent Examiner

As members of the Board of Trustees you are responsible for the preparation of the financial statements; you consider that the audit requirement of Regulation 3(3) and section 43(2) of the Act do not apply. It is our responsibility to issue this report on those financial statements in accordance with the terms of Regulation 25.

Basis of Independent Examiner's report

Our examination was carried out in accordance with the General Directions given by the Charity Commission under section 43(7)(b) of the Act and to be found in the Church guidance, 2006 edition. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. The examination of records and vouchers was on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. We planned and performed the Examination to obtain all the information and explanations necessary to provide sufficient evidence to give reasonable assurance that the financial statements are free of material misstatements, whether caused by fraud, or other irregularity or error.

The procedures undertaken do not provide all the evidence that would be required in an audit and the report is limited to those matters set out in the statement below. I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In our opinion the financial statements give a true and fair view of the charity's state of affairs as at the 31st December 2021 and of its incoming resources and application of resources in the year then ended. In connection with our examination, no matter has come to our attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements: to keep accounting records in accordance with section 41 of the 1993 Act; and to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 1993 Act have not been met; or

(2) to which, in our opinion, attention should be drawn to enable a proper understanding of the accounts to be reached.

TomFag LLP
Chartered Certified Accountants & Registered Auditors

Statement of Financial Activities (SoFA)

Income and Expenditure Statements for the period ended 31 December 2021

Categories by activity	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Incoming resources (Note 3)		
Incoming resources from generated funds		
Voluntary income	99,868	97,335
Total incoming resources	99,868	97,335
Resources expended (Notes 4-6)		
Costs of Generating Funds		
Costs of generating voluntary income	97,422	81,888
Total resources expended	97,422	81,888
Net incoming/(outgoing) resources before transfers	2,446	15,447
Net incoming/(outgoing) resources before other recognised gains/(losses)	2,446	15,447
Net movement in funds	2,446	15,447
Total funds brought forward	74,347	58,900
Total funds carried forward	76,793	74,347

Balance Sheet

31 December 2021

	Unrestricted funds 2021 £ F01	Unrestricted funds 2020 £ F05
Fixed assets		
Tangible assets (Note 7)	-	-
Total fixed assets	-	-
Current assets		
Debtors (Note 8)	30,285	31,097
Cash at bank and in hand	56,607	53,350
Total current assets	86,893	84,447
Creditors: amounts falling due within one year (Note 9)	-	-
Net current assets/(liabilities)	86,893	84,447
Net current assets/(liabilities)	86,893	84,447
Total assets less current liabilities	86,893	84,447
Net assets	86,893	84,447
Funds of the Charity		
Unrestricted funds	10,100	10,100
	76,793	74,347
Total funds	86,893	84,447

In accordance with the England and Wales Charities Act 2006, the GBT is qualified for statutory audit exemption as its income for the year is below £500,000 and balance sheet total asset is less than £2.8m. Therefore, these financial statements are unaudited.

The Trustees acknowledge their responsibility for complying with the requirements of the Charities Act 2006 with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to Charities subject to the small Charities regime.

Signed by a member of the Board of Trustees on behalf of all the Trustees:

Elizabeth Fajuyigbe
Trustee

Date

Notes to the financial statements

31 December 2021

1. Basis of preparation

1.1 Basis of accounting

These accounts have been prepared on the basis of historic cost (except that investments are shown at market value) in accordance with:

- Accounting and Reporting by Charities – Statement of Recommended Practice;
- and with* Accounting Standards;
- and with the Charities Act.

1.2 Change in basis of accounting

There has been no change to the accounting policies (valuation rules and methods of accounting) since last year.

1.3 Changes to previous accounts

No changes have been made to accounts for previous years.

Notes to the financial statements

31 December 2021

2 Accounting policies

INCOMING RESOURCES

Recognition of incoming resources

These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Incoming resources with related expenditure

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross in the SoFA.

Grants and donations

Grants and donations are only included in the SoFA when the charity has unconditional entitlement to the resources.

Tax reclaims on donations and gifts

Incoming resources from tax reclaims are included in the SoFA at the same time as the gift to which they relate.

Contractual income and performance related grants

This is only included in the SoFA once the related goods or services have been delivered.

Gifts in kind

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised.

Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity.

Gifts in kind for use by the charity are included in the SoFA as incoming resources when receivable.

Donated services and facilities

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

Volunteer help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

Investment income

This is included in the accounts when receivable.

Investment gains and losses

This includes any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

EXPENDITURE AND LIABILITIES

Liability recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Governance costs

Include costs of the preparation and examination of statutory accounts, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters.

Grants with performance conditions

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.

Grants payable without performance conditions

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

Support Costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, eg allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Notes to the financial statements

31 December 2021

ASSETS

Tangible fixed assets for use by charity These are capitalised if they can be used for more than one year and cost at least £500. They are valued at cost or a reasonable value on receipt.

Investments Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at trustees' best estimate of market value.

Stocks and work in progress These are valued at the lower of cost or market value.

The preparation of financial statements in conformity with generally accepted accounting principles requires the use of estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Although those estimates are based on management's best knowledge of the amount, event or actions, actual results ultimately may differ from those estimates.

POLICIES ADOPTED ADDITIONAL TO OR DIFFERENT FROM THOSE ABOVE

Impairment on assets

The Charity regularly reviews its debt portfolio and receivables to assess for impairment. In determining whether impairment has occurred, the Charity considers whether there is any observable data indicating that there has been a measurable decrease in the estimated future cash flows and their timings. Such observable data includes whether there has been an adverse change in the payment status of debtors or changes in economic conditions that correlate with defaults on assets in the Charity.

3 Analysis of incoming resources

		2021	2020
	Analysis	£	£
Voluntary income	Tithe and offerings	74,554	65,543
	HMRC Gift Aid Repayment	14,762	17,482
	Other income	10,552	14,310
	Total	99,868	97,335

4 Analysis of resources expended

		2021	2020
	Analysis	£	£
Costs of generating voluntary income	Rent	7,260	3,909
	Hotel accommodation	-	206
	Entertainment and refreshments	-	-
	Honorarium for pastors and guests	1,250	4,109
	Admin and stationeries	29,786	13,054
	Insurance	100	126
	Transportation	-	371
	Welfare	29,252	2,799
	Charity donations	9,630	24,892
	Utility and Telephone	1,356	532
	Contribution to WEM and central	5,400	12,000
	Bank and other service charges	354	365
	Training and Workshop	-	100
	Accountant and Solicitors	1,034	1,657
	Allowance to pastor	12,000	13,000
	Other miscellaneous expenses	-	4,768
	Depreciation	-	-
Total		97,422	81,888

Notes to the financial statements

31 December 2021

5 Details of certain items of expenditure

	2021	2020
	£	£
Independent examiner's or auditors' fees for reporting on the accounts	433	433
Other fees (for example: advice, consultancy, accountancy services) paid to the independent examiner or auditor	600	1,224
Total	1,033	1,657

6 Paid employees

	2021	2020
	£	£
Gross wages, salaries and benefits in kind with average of 2 contract employees	12,000	13,000
Total staff costs	12,000	13,000

7 Tangible fixed assets

	Fixtures, fittings, and equipment	Total
	£	£
7.1 Cost or valuation		
Balance brought forward	38,371	38,371
Additions	-	-
Balance carried forward (See Note 10)	38,371	38,371
**Basis	SL	
** Rate	0.25	
7.2 Accumulated depreciation and impairment provisions		
Balance brought forward	38,371	38,371
Depreciation charge for year	-	-
Balance carried forward	38,371	38,371
7.3 Net book value		
Brought forward	-	-
Carried forward	-	-

8 Debtors

Analysis of debtors	Amounts falling due within one year	
	2021	2020
	£	£
Other debtors	30,286	31,097
Total	30,286	31,097

Notes to the financial statements

31 December 2021

9 Creditors

Amounts falling due within one year

	2021	2020
	£	£
Other creditors	-	-
Total	-	-

10 Fixed Assets List

	2021	2020
	£	£
Church office equipment	7,653	7,653
Furniture and fittings	6,945	6,945
Drums and other musical instruments	21,318	21,318
Computers and software	2,455	2,455
Total	38,371	38,371

Great Beauty Tabernacle

England & Wales - Charity number 1123506

Accounts



ELTHAM

2020/21 community social impact & progress report
raising & releasing the Treasures of God to reach Nations



Content

- 🟢 Events & Challenges
- 🟢 Successes
- 🟢 Focus & Areas to improve in 2021/22
- 🟢 Appreciation



Events

We give glory to God that despite the Covid-19 pandemic, God Almighty showed forth His faithfulness in our midst. We were still able to cover certain events to te glory of God. Let somebody shout alleluia!

Ladies weekend away retreat in July was wonderful. A refreshing time, we became children and enjoyed every moment. Thank you to everyone for your contribution to the success of this great event.

Family Fun day also in August at Avery Hill Park with a difference: Great men played with the younger men. Our children had enough time to play around and we the ladies did loose some calories!





Colourful Day in August – we celebrated our diversities in style this year. Thank you all.

We had **prayer conferences** more than we have ever had in this last year and we can see God working powerfully in our lives to the glory of God. Thank You LORD.

To God be the glory – we had **testimonies** of births (several wombs opened this year more than ever), children dedication, new properties, new jobs, business opportunities, school admissions and marriages.



GBT 16th year celebration was virtual last year - 2020

Events

Great Men organised a marriage seminar in 2020

Great Ladies: Beauty for Ashes and Issues of Life were successful

Community Outreach: GBT gave out food stuff to people in the community including our a few in GBT during the covid-19 pandemic. We visited people who were unwell, donated money and food stuff to our local food bank, etc.

Award:

GBT won THE MAYOR'S AWARD 2020 to recognize the amazing contribution of GBT in response to Covid-19 in Lewisham Borough. As a lasting legacy, GBT's name has been entered into the Mayor's Awards Book kept at the Civic Suite in Catford. We were given a certificate and a specially commissioned Lewisham Badge



Events

Outreach:

GBT organised and delivered a 12 week youth workshops during the Covid-19 pandemic to engage young people. The feedback was unbelievable. Thank you to all parents, volunteers and speakers.

GBT also organised and delivered a 4 week parenting workshop in February 2021 (Parenting and cultural differences, parenting and boundaries, effects of domestic violence on young people and parenting – treating yourself well)

Mission:

GBT Aderonmu remains a strong mission field reaching nearby villages with the help of the Pastor, Pastor Opeyemi Adebajo, his wife and brethren. 2 self contained has been completed for teachers. Church building now almost completed. We still supply water and free education to all our students. Two of our children in higher institution and one is an apprentice at a furniture firm in Iseyin. God bless all our donors.



The Successes

Souls were being disciplined for Jesus Christ despite the challenges at a time like this.

Ongoing monthly donation to Barnabas Ministries, a local charity that cook and provide hot meals to homeless people in Deptford and support motherless babies homes in Africa

Regular supply of food stuff and financial support to our local food banks and other needy people in our community

More than twelve of our children are being mentored by our members who are professionals and willing to offer their time, expertise and grace to support our next generation. God bless all our mentors in GBT. Thank you so much.

Workshop on property investment and emotional well being.

Safe delivery of births to the glory of God Almighty and answers to our prayers for those waiting to have children again this year. Praise God

Glorious touch of God through His ministers we invited and all workers.

A NEW STEP OF FAITH:

GBT now partners (including financial support) monthly with Abounding Grace Foundation, a prison ministry (Prisonervoice) headed by Evangelist Christian Chukwuka to empower prisoners.

Over thirty members sponsoring a child via Compassion (£25 per month per child). GBT is sponsoring two children.

Three additional children are being sponsored in Nigeria by three of our members via GBT platform. This started during the Covid-19 pandemic when their parent lost their jobs. God bless you our donors and your generations.

Stays in the UK granted to members again in this year – Thank You Lord.

Teaching of our children on the zoom throughout the COvid-19 pandemic. Children form people who are not members joined as well. Thank you to our great teachers.

Regular ongoing bible study for our junior youth. God bless you all parents and teachers. We are grateful

Children teachers went on an outing this August.

GBT set up three people abroad to start a small business to relief them of poverty.

The Reach Out Project set up during Covid-19 pandemic was a success. Thanks to all our young people who attended, volunteers and parents.



The Successes

- ◆ Daily prayers for GBT, UK, nations and body of Christ since 15th August 2018 till date. **Thank you GBT covenant partners.**
- ◆ Ongoing involvement at Prison Ministry: Belmarsh Prayer Group 2
- ◆ Building fund partners' donation towards our building continues. God bless you all.
- ◆ To all workers who risked their lives for Jesus by serving consistently – going to the Church. God will visit you and your household. God will enlarge your coast. Thanks so much.
- ◆ Finance: Despite all challenges, we were able to manage our finance well.

Areas to Improve in 2021/22



Areas to improve in 2020

- ◆ Discipleship and mentoring of our young people: An area that still needs our attention.
- ◆ Outreach: we need more hands in the mission team.
- ◆ Commitment of our men.
- ◆ Volunteers and members: in terms of commitment and spiritual maturity
- ◆ Committed youth who have personal relationship with God and fishers of men
- ◆ Giving: God to send people who are willing to donate for us to be able to fulfill all vision
- ◆ Leadership: Leaders to be more mature, with teachable hearts, flexible, submissive to one another and work in unity.
- ◆ Great Men: seek God's face for direction. Men needs to discover their purpose and thrive towards higher calling in all.
- ◆ Workshops geared towards professional personal development to empower people in the community

Appreciation

Thanks to all members for your love, support, and passion.

- ◆ All members, workers and ministers – God bless you all.
- ◆ Thanks to the families who provided the following:
- ◆ Laptop and other essentials for the Pastor
- ◆ Media accessories for GBT
- ◆ Monthly donation towards the salary of teacher at GBT Mission Field, Aderonmu

- ◆ Release of your car to convey members including the Pastor
- ◆ Consistent support with weekly moving of equipment and instrument to and fro storage especially during the Covid-19 pandemic. Thank you all. God bless you
- ◆ Consistent financial support for the building of the Kingdom despite the pandemic. We wouldn't have been able to make such a huge impact without your generosity. Thank you.
- ◆ Presence at church services, daily Command Your Day Altar, daily Pastors Prayer Partners and other events.

God Almighty who sees all you have done and doing will reward you in Jesus Name.
Amen

Appreciation

- ◆ Thank you to all parents who encouraged their children to attend our REACH OUT PROJECT and church always. God bless you all.
- ◆ Thank you to all helpers: seen and unseen, known and unknown, all RCCG parishes used by God for us to establish and adopt in GBT at Brighton, Brockley, Preston, Derby, Orpington, Aderonmu, Edinburgh, Bellingham, etc.
- ◆ Thank you to our accountant – TomFag.
- ◆ Thank you to you all for making this vision of raising and releasing the treasures of God to reach nations become a reality in our generation.
- ◆ Thank you to everyone, including our loved ones near and far, and also Pastor Adebayo Akinwale, our spiritual daddy, for your consistent labour of love over us. We love and appreciate you Sir. God bless you and your family too in Jesus' name. Amen.

◆ **THANK YOU ALL!**

Appreciation

- ◆ Thank you to all ministers, Directorate Leads, Team Leaders/ Coordinators and their assistants, workers and everyone
- ◆ **Thank you to all financial and prayer partners: if not for you, nothing would have moved forward this year. Thank you so much.**
- ◆ Thank you to all workers, especially the ones that stood out this year. Well done for your outstanding contributions towards the progress of God's work this year especially your energy, passion and outstanding love for our Lord Jesus Christ that you showed in serving God during the Covid-19 pandemic. I will never forget that moment in my life. You know yourselves – God bless you all. I am very grateful.
- ◆ Thank you to everyone who were sincere enough to come to me and discuss ways the work of God can be improved. Your suggestions matter.
- ◆ I thank every member of my family for the pains experienced during this journey. Thank you for bearing with me. Thank you for being there always.
- ◆ I thank You our LORD GOD ALMIGHTY especially for this last year. Thank you for taking us through this our year of **UNDENIABLE VICTORY.**

Vision for 2021/22

- ◆ Mission to Kogi State, Nigeria and Benin Republic
- ◆ Sound teaching to help members mature
- ◆ Recruit more mentors for our junior youth, new members and new converts
- ◆ Organise parenting workshop – February 2022
- ◆ Continue with our ladies quarterly fellowship “ISSUES OF LIFE”
- ◆ Remain a relevant and significance resource in our community, Prison Fellowship, SACRE, Lewisham Churches Care, etc.
- ◆ Strengthen our relationships with local faith groups
- ◆ Strengthen our partnership with Abounding Grace Foundation
- ◆ Continue with GBT Command Your Day Altar and Pastors Prayer Partners daily intercessory group
- ◆ Strengthen other Christian organisations (financial support) to ensure they achieve their God-given goals too.
- ◆ Intensify our prayer lifestyle as a Church
- ◆ Raise funds for 2022 youth camp and our property

THE REDEEMED CHRISTIAN CHURCH OF GOD GREAT BEAUTY TABERNACLE (RCCG-GBT) LONDON

Charity Commission Number 1123506

Company Number 10022195

HMRC Charity Number XT22757



**RCCG GBT
LONDON**

Annual Reports and Accounts
01 January 2020 to 31 December 2020

Contents

	Page
Charity information	3
Board of Trustees' report.....	4
Independent Examiner's report	5
Statement of Financial Activities	7
Balance Sheet.....	8
Notes to the financial statements	9

Charity information

Trustees

Elizabeth Oluremi Fajuyigbe

Hannah Iwolode

Ayodeji Emmanuel Johnson

Pastor-in-charge

Pastor Yessica Omolayo Segun

General Overseer

Pastor E. A. Adeboye

Enquiries

The Redeemed Christian Church of God – Great Beauty Tabernacle (“RCCG – GBT”) London is a Charity Trust registered by the Charity Commission for England and Wales with registered number 1123506. It is also a limited by guarantee company with registered number 10022195 in England and Wales. The Charity is domiciled in England and Wales.

Registered office

41 Birkhall Road
Catford
London
SE6 1TF

Accountants /Independent Examiner

TomFag LLP
13 Marius Grove
Fairfields
Milton Keynes
MK11 4DH

Solicitors

Wellers Solicitors
Part of the Wellers Law Group
Tweedy Road
Tenison House
Bromley
Kent
BR1 3NF

Bankers

Lloyds TSB
25 Camberwell Green
London SE5 7AB

Board of Trustees' report

Report of the Board of Trustees of the RCCG-GBT Church London

Objectives

The objectives of The Redeemed Christian Church of God Great Beauty Tabernacle (RCCG-GBT) Church London are the advancement of the Christian faith worldwide in accordance with the doctrines set out in the Statement of Faith schedule of the Charity Trust Deed and the relief of poverty. RCCG-GBT Church is a parish member of the Redeemed Christian Church of God worldwide. The Charity also engages in youth and community development activities in line with the England and Wales Charities Act 2006.

The Board of Trustees is committed to enabling people as possible to worship at the RCCG-GBT Church and to become part of the Church's community in London. The Board of Trustees maintains an overview of worship through the Church and makes suggestions on how the services can involve many groups that live within the community. RCCG-GBT services and worship put Christian faith into practice through prayer, scripture, music, fasting, evangelism and ministration.

When planning the Church's activities for the year, the Board of Trustees has considered the Charity Commission's guidance on public benefits and the specific guidance on charities for the advancement of religion. We try to enable ordinary people to live out their faith as part of our Church community through:

- Worship and prayer;
- Learning about the Gospel;
- Developing people's knowledge, understanding and trust in Jesus;
- Provision of pastoral care for people living in our community; and
- Missionary, evangelism and outreach work.

Everyone is welcomed to worship with us during our weekly Thursday and Sunday services. At present, there are average of 300 worshippers with average weekly Sunday Church attendance (physical and virtual) of over 250 people.

Activities

The Church activities during the period include:

- Workers conference
- Mother's Day celebration
- Easter celebration
- Ordained Ministers conference
- Festival of Life
- Children's conference
- Father's Day celebration
- Praise week celebration
- Christmas Party
- Evangelism
- Youth conference
- Youth camp
- Anniversary conference
- Leadership conference
- Marriage conference
- Career development conference
- Feast of Esther
- Family fun day
- Set the pace fund raising charity walk
- Health and wellbeing conference
- Health check
- Family conference

Board of Trustees' report

Financial Review

These are the annual report and statements of account of the Church showing total incoming resources of **£97,335 (2019: £128,975)** and total expended resources of **£81,888 (2019: £131,453)** with net incoming (outgoing) resources of **£15,447 (2019: £(2,478))** which is carried forward to the next financial year.

Of the total incoming resources, **£65,543 (2019: £76,990)** is made up of tithes and offerings donated voluntarily by Charity members and other members of the public. These members are mostly UK taxpayers and they have indicated that the Charity can claim Gift Aid on their donations. A tithe is the 10% of the earnings of members which is voluntarily donated to the Charity. An offering is any other amount donated to the Charity voluntarily for the running of the affairs of the Charity.

There was a total reclaim of Gift Aid amount of **£17,482 (2019: £21,203)** from HM Revenue & Customs (HMRC) during the period. The Charity is funded entirely by the funds of the Trustees and the members as well as the special donations by members of the public. The net asset of the Charity as at end of the year was **£84,447 (2019: £69,000)**.

Reserves Policy

It is the Church's policy to maintain a balance on unrestricted funds (if possible), which equates to at least three months unrestricted payments, equivalent to **£10,000**, to cover emergency situations that may arise from time to time. The balance in the Church savings bank account matches this target.

It is also in the Church's policy to invest our funds balances in appropriate investment opportunities as determined and deemed necessary by the Board of Trustees.

Structure, Governance and Management

The Church is governed by the Board of Trustees with members who are reputable people in the society and are also professionals in their respective fields. The names of the current Board of Trustees are shown on page 3. The Board of Trustees is responsible for the running of the affairs and the management of the funds of the Church. They meet regularly to discuss the affairs of the Church as well as the funds, donations and reports received from members and other key stakeholders of the Church.

The Board of Trustees met at least two times during the year with an average level of attendance of 80%. Given its wide responsibilities, the Board of Trustees has several departments each dealing with an aspect of the Church's life. These departments which include Pastorate, Choir, Ushers, ICT, Workers, Children, Transport and Welfare, are all responsible to the Board of Trustees and report back to it regularly.

Statement of Trustees' responsibilities

Charities law requires the Board of Trustees to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the Charity and of the income and expenditure of the Charity for that period.

In preparing those financial statements, the Board of Trustees is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable Statement of Recommended Practice (SORP) has been followed, subject to any material departures disclosed in the financial statements; and
- prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the Charity will continue its activities.

The Board of Trustees is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and which enable them to ensure that the financial statements comply with the Charities Acts 1993 and 2006. The Board is 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.

Audit Exemption

The RCCG-GBT Church is qualified for statutory audit exemption as its income for the year is below £500,000 and balance sheet total asset is less than £2.8m. Therefore, these financial statements are unaudited.

Board of Trustees' report

Policy and practice on payment of suppliers

The Charity follows "The Better Payment Practice Code" published by the Department of Trade and Industry, regarding the making of payments to suppliers. The Charity's policy is to agree terms of payment with suppliers, and these normally provide for settlement within 30 days after the date of the invoice, except where other arrangements have been negotiated. It is the policy of the Charity to abide by the agreed terms of payment, provided the supplier performs according to the terms of the contract. As the Charity owed no amounts to trade suppliers as at 31 December 2020, the number of days required to be shown in this report, to comply with the provisions of the Charities Act 2006, is nil.

For and on behalf of the RCCG-GBT,

Elizabeth Fajuyigbe
Trustee

Date

Independent Examiner's report

Report of The Independent Examiner to The Board of Trustees of RCCG-GBT Church

This report on the financial statements of the Board of Trustees for the year ended 31 December 2020, which are set out on the following accounts, is in respect of an examination carried out in accordance with the Church Accounting Regulations 2006 ('the Regulations') and s.43 of the Charities Act 2006 ('The Act').

Respective responsibilities of the Board of Trustees and the Independent Examiner

As members of the Board of Trustees you are responsible for the preparation of the financial statements; you consider that the audit requirement of Regulation 3(3) and section 43(2) of the Act do not apply. It is our responsibility to issue this report on those financial statements in accordance with the terms of Regulation 25.

Basis of Independent Examiner's report

Our examination was carried out in accordance with the General Directions given by the Charity Commission under section 43(7)(b) of the Act and to be found in the Church guidance, 2006 edition. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. The examination of records and vouchers was on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. We planned and performed the Examination to obtain all the information and explanations necessary to provide sufficient evidence to give reasonable assurance that the financial statements are free of material misstatements, whether caused by fraud, or other irregularity or error.

The procedures undertaken do not provide all the evidence that would be required in an audit and the report is limited to those matters set out in the statement below. I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In our opinion the financial statements give a true and fair view of the charity's state of affairs as at the 31st December 2020 and of its incoming resources and application of resources in the year then ended. In connection with our examination, no matter has come to our attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements: to keep accounting records in accordance with section 41 of the 1993 Act; and to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 1993 Act have not been met; or

(2) to which, in our opinion, attention should be drawn to enable a proper understanding of the accounts to be reached.

TomFag LLP
Chartered Certified Accountants & Registered Auditors

Statement of Financial Activities (SoFA)

Income and Expenditure Statements for the period ended 31 December 2020

Categories by activity	Unrestricted funds 2020 £	Unrestricted funds 2019 £
Incoming resources (Note 3)		
Incoming resources from generated funds		
Voluntary income	97,335	128,975
Total incoming resources	97,335	128,975
Resources expended (Notes 4-6)		
Costs of Generating Funds		
Costs of generating voluntary income	81,888	131,453
Total resources expended	81,888	131,453
Net incoming/(outgoing) resources before transfers	15,447	(2,478)
Net incoming/(outgoing) resources before other recognised gains/(losses)	15,447	(2,478)
Net movement in funds	15,447	(2,478)
Total funds brought forward	58,900	61,378
Total funds carried forward	74,347	58,900

Balance Sheet

31 December 2020

	Unrestricted funds 2020 £ F01	Unrestricted funds 2019 £ F05
Fixed assets		
Tangible assets (Note 7)	-	-
Total fixed assets	-	-
Current assets		
Debtors (Note 8)	31,097	37,085
Cash at bank and in hand	53,350	31,915
Total current assets	84,447	69,000
Creditors: amounts falling due within one year (Note 9)	-	-
Net current assets/(liabilities)	84,447	69,000
Net current assets/(liabilities)	84,447	69,000
Total assets less current liabilities	84,447	69,000
Net assets	84,447	69,000
Funds of the Charity		
Unrestricted funds	10,100	10,100
	74,347	58,900
Total funds	84,447	69,000

In accordance with the England and Wales Charities Act 2006, the RCCG-GBT is qualified for statutory audit exemption as its income for the year is below £500,000 and balance sheet total asset is less than £2.8m. Therefore, these financial statements are unaudited.

The Trustees acknowledge their responsibility for complying with the requirements of the Charities Act 2006 with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to Charities subject to the small Charities regime.

Signed by a member of the Board of Trustees on behalf of all the Trustees:

Elizabeth Fajuyigbe
Trustee

Date

Notes to the financial statements

31 December 2020

1. Basis of preparation

1.1 Basis of accounting

These accounts have been prepared on the basis of historic cost (except that investments are shown at market value) in accordance with:

- Accounting and Reporting by Charities – Statement of Recommended Practice (SORP 2019);
- and with* Accounting Standards;
- or Financial Reporting Standards (FRS102);
- and with the Charities Act.

1.2 Change in basis of accounting

There has been no change to the accounting policies (valuation rules and methods of accounting) since last year.

1.3 Changes to previous accounts

No changes have been made to accounts for previous years.

Notes to the financial statements

31 December 2020

2 Accounting policies

INCOMING RESOURCES

Recognition of incoming resources

These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Incoming resources with related expenditure

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross in the SoFA.

Grants and donations

Grants and donations are only included in the SoFA when the charity has unconditional entitlement to the resources.

Tax reclaims on donations and gifts

Incoming resources from tax reclaims are included in the SoFA at the same time as the gift to which they relate.

Contractual income and performance related grants

This is only included in the SoFA once the related goods or services have been delivered.

Gifts in kind

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised.

Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity.

Gifts in kind for use by the charity are included in the SoFA as incoming resources when receivable.

Donated services and facilities

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

Volunteer help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

Investment income

This is included in the accounts when receivable.

Investment gains and losses

This includes any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

EXPENDITURE AND LIABILITIES

Liability recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Governance costs

Include costs of the preparation and examination of statutory accounts, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters.

Grants with performance conditions

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.

Grants payable without performance conditions

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

Support Costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, eg allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

ASSETS

Notes to the financial statements

31 December 2020

Tangible fixed assets for use by charity These are capitalised if they can be used for more than one year and cost at least £500. They are valued at cost or a reasonable value on receipt.

Investments Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at trustees' best estimate of market value.

Stocks and work in progress These are valued at the lower of cost or market value.

The preparation of financial statements in conformity with generally accepted accounting principles requires the use of estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Although those estimates are based on management's best knowledge of the amount, event or actions, actual results ultimately may differ from those estimates.

POLICIES ADOPTED ADDITIONAL TO OR DIFFERENT FROM THOSE ABOVE

Impairment on assets

The Charity regularly reviews its debt portfolio and receivables to assess for impairment. In determining whether impairment has occurred, the Charity considers whether there is any observable data indicating that there has been a measurable decrease in the estimated future cash flows and their timings. Such observable data includes whether there has been an adverse change in the payment status of debtors or changes in economic conditions that correlate with defaults on assets in the Charity.

3 Analysis of incoming resources

		2020	2019
	Analysis	£	£
Voluntary income	Tithe and offerings	65,543	76,990
	HMRC Gift Aid Repayment	17,482	21,203
	Other income	14,310	30,782
	Total	97,335	128,975

4 Analysis of resources expended

		2020	2019
	Analysis	£	£
Costs of generating voluntary income	Rent	3,909	24,580
	Hotel accommodation	206	473
	Entertainment and refreshments	-	1,513
	Honorarium for pastors and guests	4,109	4,150
	Admin and stationeries	13,054	53,835
	Insurance	126	2,521
	Transportation	371	2,184
	Welfare	2,799	9,810
	Charity donations	24,892	2,000
	Utility and Telephone	532	449
	Contribution to WEM and central	12,000	13,100
	Bank and other service charges	365	1,028
	Training and Workshop	100	-
	Accountant and Solicitors	1,657	2,553
	Allowance to pastor	13,000	12,000
	Other miscellaneous expenses	4,768	752
	Depreciation	-	505
Total	81,888	131,453	

Notes to the financial statements

31 December 2020

5 Details of certain items of expenditure

	2020	2019
	£	£
Independent examiner's or auditors' fees for reporting on the accounts	433	433
Other fees (for example: advice, consultancy, accountancy services) paid to the independent examiner or auditor	1,224	2,120
Total	1,657	2,553

6 Paid employees

	2020	2019
	£	£
Gross wages, salaries and benefits in kind with average of 2 contract employees	13,000	12,000
Total staff costs	13,000	12,000

7 Tangible fixed assets

	Fixtures, fittings, and equipment	Total
	£	£
7.1 Cost or valuation		
Balance brought forward	38,371	38,371
Additions	-	-
Balance carried forward (See Note 10)	38,371	38,371
**Basis	SL	
** Rate	0.25	
7.2 Accumulated depreciation and impairment provisions		
Balance brought forward	38,371	38,371
Depreciation charge for year	-	-
Balance carried forward	38,371	38,371
7.3 Net book value		
Brought forward	-	-
Carried forward	-	-

8 Debtors

Analysis of debtors	Amounts falling due within one year	
	2020	2019
	£	£
Other debtors	31,097	37,085
Total	31,097	37,085

Notes to the financial statements

31 December 2020

9 Creditors

	Amounts falling due within one year	
	2020	2019
	£	£
Other creditors	-	-
Total	-	-

10 Fixed Assets List

	2020	2019
	£	£
Church office equipment	7,653	7,653
Furniture and fittings	6,945	6,945
Drums and other musical instruments	21,318	21,318
Computers and software	2,455	2,455
Total	38,371	38,371

THE REDEEMED CHRISTIAN CHURCH OF GOD GREAT BEAUTY TABERNACLE (RCCG-GBT) LONDON

Charity Commission Number 1123506

Company Number 10022195

HMRC Charity Number XT22757



**RCCG GBT
LONDON**

Annual Reports and Accounts
01 January 2020 to 31 December 2020

Contents

Page

Charity information	3
Board of Trustees' report.....	4
Independent Examiner's report	5
Statement of Financial Activities	7
Balance Sheet.....	8
Notes to the financial statements	9

Charity information

Trustees

Elizabeth Oluremi Fajuyigbe

Hannah Iwolode

Ayodeji Emmanuel Johnson

Pastor-in-charge

Pastor Yessica Omolayo Segun

General Overseer

Pastor E. A. Adeboye

Enquiries

The Redeemed Christian Church of God – Great Beauty Tabernacle (“RCCG – GBT”) London is a Charity Trust registered by the Charity Commission for England and Wales with registered number 1123506. It is also a limited by guarantee company with registered number 10022195 in England and Wales. The Charity is domiciled in England and Wales.

Registered office

41 Birkhall Road
Catford
London
SE6 1TF

Accountants /Independent Examiner

TomFag LLP
13 Marius Grove
Fairfields
Milton Keynes
MK11 4DH

Solicitors

Wellers Solicitors
Part of the Wellers Law Group
Tweedy Road
Tenison House
Bromley
Kent
BR1 3NF

Bankers

Lloyds TSB
25 Camberwell Green
London SE5 7AB

Board of Trustees' report

Report of the Board of Trustees of the RCCG-GBT Church London

Objectives

The objectives of The Redeemed Christian Church of God Great Beauty Tabernacle (RCCG-GBT) Church London are the advancement of the Christian faith worldwide in accordance with the doctrines set out in the Statement of Faith schedule of the Charity Trust Deed and the relief of poverty. RCCG-GBT Church is a parish member of the Redeemed Christian Church of God worldwide. The Charity also engages in youth and community development activities in line with the England and Wales Charities Act 2006.

The Board of Trustees is committed to enabling people as possible to worship at the RCCG-GBT Church and to become part of the Church's community in London. The Board of Trustees maintains an overview of worship through the Church and makes suggestions on how the services can involve many groups that live within the community. RCCG-GBT services and worship put Christian faith into practice through prayer, scripture, music, fasting, evangelism and ministration.

When planning the Church's activities for the year, the Board of Trustees has considered the Charity Commission's guidance on public benefits and the specific guidance on charities for the advancement of religion. We try to enable ordinary people to live out their faith as part of our Church community through:

- Worship and prayer;
- Learning about the Gospel;
- Developing people's knowledge, understanding and trust in Jesus;
- Provision of pastoral care for people living in our community; and
- Missionary, evangelism and outreach work.

Everyone is welcomed to worship with us during our weekly Thursday and Sunday services. At present, there are average of 300 worshippers with average weekly Sunday Church attendance (physical and virtual) of over 250 people.

Activities

The Church activities during the period include:

- Workers conference
- Mother's Day celebration
- Easter celebration
- Ordained Ministers conference
- Festival of Life
- Children's conference
- Father's Day celebration
- Praise week celebration
- Christmas Party
- Evangelism
- Youth conference
- Youth camp
- Anniversary conference
- Leadership conference
- Marriage conference
- Career development conference
- Feast of Esther
- Family fun day
- Set the pace fund raising charity walk
- Health and wellbeing conference
- Health check
- Family conference

Board of Trustees' report

Financial Review

These are the annual report and statements of account of the Church showing total incoming resources of **£97,335 (2019: £128,975)** and total expended resources of **£81,888 (2019: £131,453)** with net incoming (outgoing) resources of **£15,447 (2019: £(2,478))** which is carried forward to the next financial year.

Of the total incoming resources, **£65,543 (2019: £76,990)** is made up of tithes and offerings donated voluntarily by Charity members and other members of the public. These members are mostly UK taxpayers and they have indicated that the Charity can claim Gift Aid on their donations. A tithe is the 10% of the earnings of members which is voluntarily donated to the Charity. An offering is any other amount donated to the Charity voluntarily for the running of the affairs of the Charity.

There was a total reclaim of Gift Aid amount of **£17,482 (2019: £21,203)** from HM Revenue & Customs (HMRC) during the period. The Charity is funded entirely by the funds of the Trustees and the members as well as the special donations by members of the public. The net asset of the Charity as at end of the year was **£84,447 (2019: £69,000)**.

Reserves Policy

It is the Church's policy to maintain a balance on unrestricted funds (if possible), which equates to at least three months unrestricted payments, equivalent to **£10,000**, to cover emergency situations that may arise from time to time. The balance in the Church savings bank account matches this target.

It is also in the Church's policy to invest our funds balances in appropriate investment opportunities as determined and deemed necessary by the Board of Trustees.

Structure, Governance and Management

The Church is governed by the Board of Trustees with members who are reputable people in the society and are also professionals in their respective fields. The names of the current Board of Trustees are shown on page 3. The Board of Trustees is responsible for the running of the affairs and the management of the funds of the Church. They meet regularly to discuss the affairs of the Church as well as the funds, donations and reports received from members and other key stakeholders of the Church.

The Board of Trustees met at least two times during the year with an average level of attendance of 80%. Given its wide responsibilities, the Board of Trustees has several departments each dealing with an aspect of the Church's life. These departments which include Pastorate, Choir, Ushers, ICT, Workers, Children, Transport and Welfare, are all responsible to the Board of Trustees and report back to it regularly.

Statement of Trustees' responsibilities

Charities law requires the Board of Trustees to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the Charity and of the income and expenditure of the Charity for that period.

In preparing those financial statements, the Board of Trustees is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable Statement of Recommended Practice (SORP) has been followed, subject to any material departures disclosed in the financial statements; and
- prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the Charity will continue its activities.

The Board of Trustees is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and which enable them to ensure that the financial statements comply with the Charities Acts 1993 and 2006. The Board is 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.

Audit Exemption

The RCCG-GBT Church is qualified for statutory audit exemption as its income for the year is below £500,000 and balance sheet total asset is less than £2.8m. Therefore, these financial statements are unaudited.

Board of Trustees' report

Policy and practice on payment of suppliers

The Charity follows "The Better Payment Practice Code" published by the Department of Trade and Industry, regarding the making of payments to suppliers. The Charity's policy is to agree terms of payment with suppliers, and these normally provide for settlement within 30 days after the date of the invoice, except where other arrangements have been negotiated. It is the policy of the Charity to abide by the agreed terms of payment, provided the supplier performs according to the terms of the contract. As the Charity owed no amounts to trade suppliers as at 31 December 2020, the number of days required to be shown in this report, to comply with the provisions of the Charities Act 2006, is nil.

For and on behalf of the RCCG-GBT,

Elizabeth Fajuyigbe
Trustee

Date

Independent Examiner's report

Report of The Independent Examiner to The Board of Trustees of RCCG-GBT Church

This report on the financial statements of the Board of Trustees for the year ended 31 December 2020, which are set out on the following accounts, is in respect of an examination carried out in accordance with the Church Accounting Regulations 2006 ('the Regulations') and s.43 of the Charities Act 2006 ('The Act').

Respective responsibilities of the Board of Trustees and the Independent Examiner

As members of the Board of Trustees you are responsible for the preparation of the financial statements; you consider that the audit requirement of Regulation 3(3) and section 43(2) of the Act do not apply. It is our responsibility to issue this report on those financial statements in accordance with the terms of Regulation 25.

Basis of Independent Examiner's report

Our examination was carried out in accordance with the General Directions given by the Charity Commission under section 43(7)(b) of the Act and to be found in the Church guidance, 2006 edition. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. The examination of records and vouchers was on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. We planned and performed the Examination to obtain all the information and explanations necessary to provide sufficient evidence to give reasonable assurance that the financial statements are free of material misstatements, whether caused by fraud, or other irregularity or error.

The procedures undertaken do not provide all the evidence that would be required in an audit and the report is limited to those matters set out in the statement below. I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In our opinion the financial statements give a true and fair view of the charity's state of affairs as at the 31st December 2020 and of its incoming resources and application of resources in the year then ended. In connection with our examination, no matter has come to our attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements: to keep accounting records in accordance with section 41 of the 1993 Act; and to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 1993 Act have not been met; or

(2) to which, in our opinion, attention should be drawn to enable a proper understanding of the accounts to be reached.

TomFag LLP
Chartered Certified Accountants & Registered Auditors

Statement of Financial Activities (SoFA)

Income and Expenditure Statements for the period ended 31 December 2020

Categories by activity	Unrestricted funds 2020 £	Unrestricted funds 2019 £
Incoming resources (Note 3)		
Incoming resources from generated funds		
Voluntary income	97,335	128,975
Total incoming resources	97,335	128,975
Resources expended (Notes 4-6)		
Costs of Generating Funds		
Costs of generating voluntary income	81,888	131,453
Total resources expended	81,888	131,453
Net incoming/(outgoing) resources before transfers	15,447	(2,478)
Net incoming/(outgoing) resources before other recognised gains/(losses)	15,447	(2,478)
Net movement in funds	15,447	(2,478)
Total funds brought forward	58,900	61,378
Total funds carried forward	74,347	58,900

Balance Sheet

31 December 2020

	Unrestricted funds 2020 £ F01	Unrestricted funds 2019 £ F05
Fixed assets		
Tangible assets (Note 7)	-	-
Total fixed assets	-	-
Current assets		
Debtors (Note 8)	31,097	37,085
Cash at bank and in hand	53,350	31,915
Total current assets	84,447	69,000
Creditors: amounts falling due within one year (Note 9)	-	-
Net current assets/(liabilities)	84,447	69,000
Net current assets/(liabilities)	84,447	69,000
Total assets less current liabilities	84,447	69,000
Net assets	84,447	69,000
Funds of the Charity		
Unrestricted funds	10,100	10,100
	74,347	58,900
Total funds	84,447	69,000

In accordance with the England and Wales Charities Act 2006, the RCCG-GBT is qualified for statutory audit exemption as its income for the year is below £500,000 and balance sheet total asset is less than £2.8m. Therefore, these financial statements are unaudited.

The Trustees acknowledge their responsibility for complying with the requirements of the Charities Act 2006 with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to Charities subject to the small Charities regime.

Signed by a member of the Board of Trustees on behalf of all the Trustees:

Elizabeth Fajuyigbe
Trustee

Date

Notes to the financial statements

31 December 2020

1. Basis of preparation

1.1 Basis of accounting

These accounts have been prepared on the basis of historic cost (except that investments are shown at market value) in accordance with:

- Accounting and Reporting by Charities – Statement of Recommended Practice (SORP 2019);
- and with*

✓

 Accounting Standards;
- or

--

 Financial Reporting Standards (FRS102);
- and with the Charities Act.

1.2 Change in basis of accounting

There has been no change to the accounting policies (valuation rules and methods of accounting) since last year.

1.3 Changes to previous accounts

No changes have been made to accounts for previous years.

Notes to the financial statements

31 December 2020

2 Accounting policies

INCOMING RESOURCES

Recognition of incoming resources

These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Incoming resources with related expenditure

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross in the SoFA.

Grants and donations

Grants and donations are only included in the SoFA when the charity has unconditional entitlement to the resources.

Tax reclaims on donations and gifts

Incoming resources from tax reclaims are included in the SoFA at the same time as the gift to which they relate.

Contractual income and performance related grants

This is only included in the SoFA once the related goods or services have been delivered.

Gifts in kind

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised.

Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity.

Gifts in kind for use by the charity are included in the SoFA as incoming resources when receivable.

Donated services and facilities

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

Volunteer help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

Investment income

This is included in the accounts when receivable.

Investment gains and losses

This includes any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

EXPENDITURE AND LIABILITIES

Liability recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Governance costs

Include costs of the preparation and examination of statutory accounts, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters.

Grants with performance conditions

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.

Grants payable without performance conditions

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

Support Costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, eg allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

ASSETS

Notes to the financial statements

31 December 2020

Tangible fixed assets for use by charity These are capitalised if they can be used for more than one year and cost at least £500. They are valued at cost or a reasonable value on receipt.

Investments Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at trustees' best estimate of market value.

Stocks and work in progress These are valued at the lower of cost or market value.

The preparation of financial statements in conformity with generally accepted accounting principles requires the use of estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Although those estimates are based on management's best knowledge of the amount, event or actions, actual results ultimately may differ from those estimates.

POLICIES ADOPTED ADDITIONAL TO OR DIFFERENT FROM THOSE ABOVE

Impairment on assets

The Charity regularly reviews its debt portfolio and receivables to assess for impairment. In determining whether impairment has occurred, the Charity considers whether there is any observable data indicating that there has been a measurable decrease in the estimated future cash flows and their timings. Such observable data includes whether there has been an adverse change in the payment status of debtors or changes in economic conditions that correlate with defaults on assets in the Charity.

3 Analysis of incoming resources

		2020	2019
	Analysis	£	£
Voluntary income	Tithe and offerings	65,543	76,990
	HMRC Gift Aid Repayment	17,482	21,203
	Other income	14,310	30,782
	Total	97,335	128,975

4 Analysis of resources expended

		2020	2019
	Analysis	£	£
Costs of generating voluntary income	Rent	3,909	24,580
	Hotel accommodation	206	473
	Entertainment and refreshments	-	1,513
	Honorarium for pastors and guests	4,109	4,150
	Admin and stationeries	13,054	53,835
	Insurance	126	2,521
	Transportation	371	2,184
	Welfare	2,799	9,810
	Charity donations	24,892	2,000
	Utility and Telephone	532	449
	Contribution to WEM and central	12,000	13,100
	Bank and other service charges	365	1,028
	Training and Workshop	100	-
	Accountant and Solicitors	1,657	2,553
	Allowance to pastor	13,000	12,000
	Other miscellaneous expenses	4,768	752
	Depreciation	-	505
Total	81,888	131,453	

Notes to the financial statements

31 December 2020

5 Details of certain items of expenditure

	2020	2019
	£	£
Independent examiner's or auditors' fees for reporting on the accounts	433	433
Other fees (for example: advice, consultancy, accountancy services) paid to the independent examiner or auditor	1,224	2,120
Total	1,657	2,553

6 Paid employees

	2020	2019
	£	£
Gross wages, salaries and benefits in kind with average of 2 contract employees	13,000	12,000
Total staff costs	13,000	12,000

7 Tangible fixed assets

	Fixtures, fittings, and equipment	Total
	£	£
7.1 Cost or valuation		
Balance brought forward	38,371	38,371
Additions	-	-
Balance carried forward (See Note 10)	38,371	38,371
**Basis	SL	
** Rate	0.25	
7.2 Accumulated depreciation and impairment provisions		
Balance brought forward	38,371	38,371
Depreciation charge for year	-	-
Balance carried forward	38,371	38,371
7.3 Net book value		
Brought forward	-	-
Carried forward	-	-

8 Debtors

Analysis of debtors	Amounts falling due within one year	
	2020	2019
	£	£
Other debtors	31,097	37,085
Total	31,097	37,085

Notes to the financial statements

31 December 2020

9 Creditors

	Amounts falling due within one year	
	2020	2019
	£	£
Other creditors	-	-
Total	-	-

10 Fixed Assets List

	2020	2019
	£	£
Church office equipment	7,653	7,653
Furniture and fittings	6,945	6,945
Drums and other musical instruments	21,318	21,318
Computers and software	2,455	2,455
Total	38,371	38,371