

Company registration number: 06845131

Charity registration number: 1129711

# GoChurch Global Ltd

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 December 2022

Paul Roper  
McKellens Ltd  
11 Riverview  
The Embankment Business Park  
Vale Road  
Heaton Mersey  
Stockport  
SK4 3GN

## **GoChurch Global Ltd**

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## **GoChurch Global Ltd**

### **Reference and Administrative Details**

|                                    |   |
|------------------------------------|---|
| <b>Trustees</b>                    | M Beemer  |
|                                    | FJ Leteney                                      |
|                                    | ANT Morton                                      |
|                                    | T Mutambasere                                   |
| <b>Secretary</b>                   | M Walker  |
| <b>Charity Registration Number</b> | 1129711   |
| <b>Company Registration Number</b> | 06845131  |
| <b>Registered Office</b>           | The charity is incorporated in England & Wales. |
|                                    | Studio 4  |
|                                    | Unit 4  |
|                                    | Dallas Court                                    |
|                                    | Salford   |
| <b>Independent Examiner</b>        | M50 2GF   |
|                                    | Paul Roper                                      |
|                                    | McKellens Ltd                                   |
|                                    | 11 Riverview                                    |
|                                    | The Embankment Business Park                    |
|                                    | Vale Road                                       |
|                                    | Heaton Mersey                                   |
|                                    | Stockport                                       |
|                                    | SK4 3GN   |

## **GoChurch Global Ltd**

### **Trustees' Report**

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 December 2022.

#### **Objectives and activities**

##### ***Objects and aims***

GoChurch's (previously World Harvest Bible Church) charitable purposes as set out in the company's Memorandum of Association are to:

- Advance the Christian faith anywhere in the world
- Advance education anywhere in the world
- Relieve sickness and financial hardship and to promote and preserve good health
- Pursue other charitable purposes as the Trustees think fit

These objects are being worked out in three main areas:

- Churches – Local churches with a strong citywide, regional, national and international vision that continually seek to reflect the city or region in which they are based
- Training – Bible Colleges, Conferences and Teaching Materials that provide training for real-life practical Christian ministry
- Missions – Teams of people dedicated to taking the Christian message to other regions and countries, with a special focus on the least reached people groups

These objectives provide benefits to the public as follows:

- The Churches – Providing environments for regular Christian services open to the public, focusing on worship, teaching and religious instruction
- The Buildings – Providing regular youth and children's clubs during the week that provide recreational activities involving craft, media and games to children and youth from the local communities as well as Care facilities for both adults and children
- The Care – Providing pastoral assistance and advice to anyone who approaches the church with targeted specific care in the following areas:

CAP Money – Money management course that teaches people budgeting skills and a simple cash-based system that really works

CAP Debt – Debt relief advice and helping clients establish realistic budgets as well as dealing with creditors to obtain affordable repayment plans

FoodBank – Emergency food parcels and support to people experiencing crisis

##### ***Objectives, strategies and activities***

The challenging years of 2020-2021 affected everyone across the world due to the Covid-19 Pandemic and brought big changes to every area of GoChurch's life and mission with many "normal" activities just not being possible. 2022 has seen a general return to "normal" but with some hybrid activities in certain parts of the work.

GoChurch has always sought to be innovative and adaptable, constantly striving for excellence, learning new methods to present and demonstrate eternal truths. This is a continual and exciting challenge presenting the life of Christ in a relevant way in our communities & around the world. It is part of the adventure that is Christianity, working from relationship rather than religion.

2020 saw the launch of online church, 2021 saw the beginning of a hybrid model of church emerge, 2022 has seen that hybrid model continuing in each of the locations.

The GoChurch's global vision is "a family of churches working together to reach the world" with global values "love, grow, go" which are worked out in each church with a unique local expression.

## **GoChurch Global Ltd**

### **Trustees' Report**

The Church – GoChurch is now 4 churches in 4 cities across the UK and also an emerging church in Beirut, Lebanon.

- GoChurch Manchester led by Pastors Alan & Claire Morton.

April 2022 saw the 25-year celebration of the church in Manchester.

In 2021 a new “core leadership” team began to be developed and was publicly recognised at the start of 2022. This new leadership team has enabled the development of younger leaders and allowed greater freedom for Pastors Alan & Claire to strengthen the ties with Rhema UK and Ireland. In addition, this has enabled them to begin the process of becoming “Master Trainers” for DCPI (Dynamic Church Planting International) working across GoChurch, Rhema & DCPI. This role will continue to grow further across 2023.

Across the year our core leadership have been developing new systems of pastoral support, outreach programs and our Grow Group system.

Our CAP & FoodBank projects continued and increased during this year. Demand for the FoodBank rose from 500 clients per month at the start of the year to +900 at Christmas.

Pastors Alan & Claire also oversee the other GoChurches in the UK.

- GoChurch Bradford led by Pastors Rob & Julia Post.

After taking a sabbatical in July/August Pastors Mathew & Fina Tapusoa decided to return to Australia, giving notice of their desire to complete their term of service at the end of January 2023.

The UK GoChurches continue to help Pastors Mathew & Fina with financial support with this transition as they re-establish themselves.

Pastors Rob & Julia Post took on the leadership of the Bradford church in March 2023 enabling the church in Bradford to continue operating.

- WOL London led by Pastor Jourdel Lord

In 2022 the church continued to re-establish its physical church presence in their community, growth has been steady.

The original planting pastors, Pastors Gleison & Marina Cabral relocated to Portugal but continue to oversee the London church working in conjunction with Pastors Alan & Claire and the UK Board of Trustees. A new charity is being developed to enable the daily operations of this church to

- GoChurch Liverpool led by Pastors Barney & Becci Linscott.

Like Bradford GoChurch Liverpool moved online initially but was able to re-establish a physical presence again in a new venue, close to their pre-Covid venue. This empowered regular outreach to begin again as people began to regain confidence in attending meetings.

- GoChurch Beirut, Lebanon led by Pastors Matt & Julie Beemer

The Beirut church launched online in April 2020 and has reached +100,000 per month through their videos. Several new online groups have successfully run Alpha and a variety of other Bible courses as the church prepared for the official physical church launch at Easter 2022.

In 2023 the leadership of the church passed to Pastors Matt & Julie Hattabaugh on the anniversary of the official launch.

The financial activities for the Beirut church do not form part of these annual accounts and reports. Instead, reports are filed as appropriate in Lebanon and USA.

## **GoChurch Global Ltd**

### **Trustees' Report**

The Training Centres – The Rhema bases in Nigeria and Egypt continue to flourish and grow with over 5,000 students attending the various courses and attracting considerable support from local churches in those countries. A new base is starting in Lebanon in September 2023. These centres operate through national based charities and trusts. All training centres in the UK & Ireland now operate under the new Rhema trust.

The Missions – The global pandemic affected every country making travel between countries impossible and often restricting travel within countries. We have continued to support missionaries and works abroad during this difficult time, ensuring the ministries can continue in the future.

The Trustees and Pastors continue to be very thankful for the ongoing support of the partners and staff of GoChurch as they have remained faithful to the ministry in their sacrificial support, both financially and in volunteering time and skills. Without this help, GoChurch would not be able to fulfil its mandate.

#### ***Public benefit***

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

#### **Financial review**

The accounts for the year 2022 show the ongoing financial improvement with a surplus of £34,738 (2021: £15,339 surplus).

#### **Plans for future periods**

##### ***Activities planned to achieve aims***

Our plans for 2023 and 2024 continue to be the development of Hybrid church, working both inhouse and online. In 2024 Pastors Alan & Claire Morton will transition to an oversight role for the UK GoChurches, working together with Rhema UK & Ireland and DCPI to mentor and spark church planting across the UK. This "UK Champions" role (Oversight role) will also provide support for the current GoChurch and Word of Life pastors.

The original vision to plant 10 churches over a 15-year period is becoming a reality. So far 5 churches have been started in 3 nations over 20 years. We are taking steps to enable 20 churches to be planted in the next 10 years.

2023 will be a year of expansion and training as we solidify the plans for church planting ready for 2024. Exciting times ahead!

#### **Structure, governance and management**

##### **Financial instruments**

##### ***Objectives and policies***

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk.

## **GoChurch Global Ltd**

### **Trustees' Report**

#### ***Cash flow risk***

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures.

Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

#### ***Credit risk***

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

#### ***Liquidity risk***

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

#### **Statement of trustees' responsibilities**

The trustees (who are also the directors of GoChurch Global Ltd for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

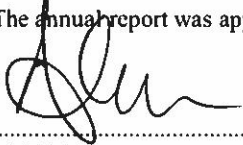
## **GoChurch Global Ltd**

### **Trustees' Report**

#### **Small companies provision statement**

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 26 September 2023 and signed on its behalf by:



.....  
ANT Morton  
Trustee



## GoChurch Global Ltd

### Independent Examiner's Report to the trustees of GoChurch Global Ltd ('the Company')

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

#### Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.


#### Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of , which is one of the listed bodies.

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

1. accounting records were not kept in respect of GoChurch Global Ltd as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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

  
.....  
Paul Roper  
McKellens Ltd  
11 Riverview  
The Embankment Business Park  
Vale Road  
Heaton Mersey  
Stockport  
SK4 3GN

Date: 29/6/23 .....

**GoChurch Global Ltd**

**Statement of Financial Activities for the Year Ended 31 December 2022  
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)**

|                                    | Note | Unrestricted funds<br>£ | Restricted funds<br>£ | Total<br>2022<br>£ |
|------------------------------------|------|-------------------------|-----------------------|--------------------|
| <b>Income and Endowments from:</b> |      |                         |                       |                    |
| Donations and legacies             | 3    | 441,614                 | 11,112                | 452,726            |
| Charitable activities              | 4    | 164,757                 | -                     | 164,757            |
| Investment income                  | 5    | 32                      | -                     | 32                 |
| Other income                       |      | 3,146                   | -                     | 3,146              |
| Total income                       |      | 609,549                 | 11,112                | 620,661            |
| <b>Expenditure on:</b>             |      |                         |                       |                    |
| Charitable activities              | 6    | (556,405)               | (29,518)              | (585,923)          |
| Total expenditure                  |      | (556,405)               | (29,518)              | (585,923)          |
| Net income/(expenditure)           |      | 53,144                  | (18,406)              | 34,738             |
| Transfers between funds            |      | (17,418)                | 17,418                | -                  |
| Net movement in funds              |      | 35,726                  | (988)                 | 34,738             |
| <b>Reconciliation of funds</b>     |      |                         |                       |                    |
| Total funds brought forward        |      | 395,598                 | 4,295                 | 399,893            |
| Total funds carried forward        | 18   | 431,324                 | 3,307                 | 434,631            |

The notes on pages 11 to 21 form an integral part of these financial statements.

# GoChurch Global Ltd

## Statement of Financial Activities for the Year Ended 31 December 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

|                                    |             | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | Total<br>2021<br>£ |
|------------------------------------|-------------|----------------------------|--------------------------|--------------------|
| <b>2021</b>                        | <b>Note</b> |                            |                          |                    |
| <b>Income and Endowments from:</b> |             |                            |                          |                    |
| Donations and legacies             | 3           | 378,661                    | 34,832                   | 413,493            |
| Charitable activities              | 4           | 148,894                    | -                        | 148,894            |
| Investment income                  | 5           | 10                         | -                        | 10                 |
| Total income                       |             | <u>527,565</u>             | <u>34,832</u>            | <u>562,397</u>     |
| <b>Expenditure on:</b>             |             |                            |                          |                    |
| Charitable activities              | 6           | <u>(480,104)</u>           | <u>(66,954)</u>          | <u>(547,058)</u>   |
| Total expenditure                  |             | <u>(480,104)</u>           | <u>(66,954)</u>          | <u>(547,058)</u>   |
| Net income/(expenditure)           |             | 47,461                     | (32,122)                 | 15,339             |
| Transfers between funds            |             | <u>(16,638)</u>            | <u>16,638</u>            | <u>-</u>           |
| Net movement in funds              |             | 30,823                     | (15,484)                 | 15,339             |
| <b>Reconciliation of funds</b>     |             |                            |                          |                    |
| Total funds brought forward        |             | <u>364,775</u>             | <u>19,779</u>            | <u>384,554</u>     |
| Total funds carried forward        | 18          | <u>395,598</u>             | <u>4,295</u>             | <u>399,893</u>     |

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2021 is shown in note 18.

The notes on pages 11 to 21 form an integral part of these financial statements.

**GoChurch Global Ltd**

**(Registration number: 06845131)  
Balance Sheet as at 31 December 2022**

|  | Note | 2022<br>£ | 2021<br>£ |
|--|------|-----------|-----------|
| <b>Fixed assets</b>  |      |           |           |
| Tangible assets  | 12   | 1,246,016 | 1,277,750 |
| <b>Current assets</b>  |      |           |           |
| Stocks   | 13   | 200       | 200       |
| Debtors  | 14   | 67,823    | 44,684    |
| Cash at bank and in hand                                       | 15   | 71,986    | 79,729    |
|  |      | 140,009   | 124,613   |
| <b>Creditors: Amounts falling due within one year</b>          | 16   | (148,081) | (164,727) |
| <b>Net current liabilities</b>                                 |      | (8,072)   | (40,114)  |
| <b>Total assets less current liabilities</b>                   |      | 1,237,944 | 1,237,636 |
| <b>Creditors: Amounts falling due after more than one year</b> | 17   | (803,313) | (837,743) |
| <b>Net assets</b>  |      | 434,631   | 399,893   |
| <b>Funds of the charity:</b>                                   |      |           |           |
| <b>Restricted income funds</b>                                 |      |           |           |
| Restricted funds   |      | 3,307     | 4,295     |
| <b>Unrestricted income funds</b>                               |      |           |           |
| Unrestricted funds   |      | 431,324   | 395,598   |
| <b>Total funds</b>   | 18   | 434,631   | 399,893   |

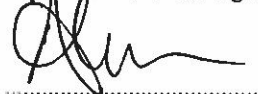
For the financial year ending 31 December 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities:**

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 8 to 21 were approved by the trustees, and authorised for issue on 26 September 2023 and signed on their behalf by:



ANT Morton  
Trustee

The notes on pages 11 to 21 form an integral part of these financial statements.

## **GoChurch Global Ltd**

### **Notes to the Financial Statements for the Year Ended 31 December 2022**

#### **1 Charity status**

The charity is limited by guarantee, incorporated in England & Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Studio 4  
Unit 4  
Dallas Court  
Salford  
M50 2GF

These financial statements were authorised for issue by the trustees on 26 September 2023.

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

##### **Basis of preparation**

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

##### **Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

##### **Income and endowments**

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

## **GoChurch Global Ltd**

### **Notes to the Financial Statements for the Year Ended 31 December 2022**

#### ***Donations and legacies***

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case by case basis following the grant of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

#### ***Grants receivable***

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

#### ***Deferred income***

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

#### ***Gift aid***

Incoming resources from tax reclaims are included in the Statement of Financial Activities at the same time as the gift to which they relate.

#### ***Investment income***

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

#### ***Expenditure***

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

#### ***Charitable activities***

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

#### ***Governance costs***

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

## GoChurch Global Ltd

### Notes to the Financial Statements for the Year Ended 31 December 2022

#### Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### Tangible fixed assets

Individual fixed assets costing £500.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

#### Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

| Asset class             | Depreciation method and rate           |
|-------------------------|--|
| Land and buildings      | 2% per annum on a straight line basis  |
| Furniture and equipment | 25% per annum on a straight line basis |

#### Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

#### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.



## **GoChurch Global Ltd**

### **Notes to the Financial Statements for the Year Ended 31 December 2022**

#### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### **Fund structure**

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

#### **Financial instruments**

##### ***Classification***

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

##### ***Recognition and measurement***

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.



# GoChurch Global Ltd

## Notes to the Financial Statements for the Year Ended 31 December 2022

### 3 Income from donations and legacies

|  | Unrestricted<br>funds<br>Designated<br>£ | Restricted<br>funds<br>£ | Total<br>funds<br>£ |
|--|--|--------------------------|---------------------|
| <b>Donations and legacies;</b>           |  |                          |                     |
| <b>2022</b>                              |  |                          |                     |
| Donations and legacies                   | 400,920                                  | 10,626                   | 411,546             |
| Gift Aid reclaimed                       | 38,938                                   | 486                      | 39,424              |
| Other income from donations and legacies | 1,756                                    | -                        | 1,756               |
| <b>Total for 2022</b>                    | <b>441,614</b>                           | <b>11,112</b>            | <b>452,726</b>      |
| <b>2021</b>                              |  |                          |                     |
| Donations and legacies                   | 319,503                                  | 34,832                   | 354,335             |
| Grants, including capital grants         | 19,128                                   | -                        | 19,128              |
| Other income from donations and legacies | 3,753                                    | -                        | 3,753               |
| Gift Aid reclaimed                       | 36,277                                   | -                        | 36,277              |
| <b>Total for 2021</b>                    | <b>378,661</b>                           | <b>34,832</b>            | <b>413,493</b>      |

### 4 Income from charitable activities

|                       | Unrestricted<br>funds<br>Designated<br>£ | Total<br>funds<br>£ |
|-----------------------|--|---------------------|
| Rental Income         | 160,869                                  | 160,869             |
| Events                | 3,888                                    | 3,888               |
| <b>Total for 2022</b> | <b>164,757</b>                           | <b>164,757</b>      |
| Tithe                 | 141,265                                  | 141,265             |
| Mission               | 7,629                                    | 7,629               |
| <b>Total for 2021</b> | <b>148,894</b>                           | <b>148,894</b>      |

### 5 Investment income

|   | Unrestricted<br>funds<br>Designated<br>£ | Total<br>funds<br>£ |
|---|--|---------------------|
| Interest receivable and similar income; |  |                     |
| Interest receivable on bank deposits    | 32                                       | 32                  |
| <b>Total for 2022</b>                   | <b>32</b>                                | <b>32</b>           |
| <b>Total for 2021</b>                   | <b>10</b>                                | <b>10</b>           |

# GoChurch Global Ltd

## Notes to the Financial Statements for the Year Ended 31 December 2022

### 6 Expenditure on charitable activities

|  | Note | Unrestricted funds<br>Designated<br>£ | Restricted funds<br>£ | Total funds<br>£ |
|--|------|---------------------------------------|-----------------------|------------------|
| Mission  |      | 46,171                                | 14,488                | 60,659           |
| Events   |      | 16,792                                | -                     | 16,792           |
| Ministry costs                                     |      | 73,415                                | 15,030                | 88,445           |
| Building costs                                     |      | 173,490                               | -                     | 173,490          |
| Administration expenses                            |      | 55,168                                | -                     | 55,168           |
| Staff Costs  |      | 144,143                               | -                     | 144,143          |
| Depreciation, amortisation and other similar costs |      | 42,288                                | -                     | 42,288           |
| Governance costs                                   | 7    | 4,938                                 | -                     | 4,938            |
| <b>Total for 2022</b>                              |      | <b>556,405</b>                        | <b>29,518</b>         | <b>585,923</b>   |
| <b>2021</b>  |      |                                       |                       |                  |
| Tithe  |      | -                                     | 22,060                | 22,060           |
| Mission  |      | 19,555                                | 42,479                | 62,034           |
| Events   |      | 2,043                                 | -                     | 2,043            |
| Ministry costs                                     |      | 55,216                                | 2,000                 | 57,216           |
| Building costs                                     |      | 144,322                               | -                     | 144,322          |
| Administration expenses                            |      | 39,385                                | 415                   | 39,800           |
| Staff Costs  |      | 170,650                               | -                     | 170,650          |
| Depreciation, amortisation and other similar costs |      | 45,308                                | -                     | 45,308           |
| Governance costs                                   | 7    | 3,625                                 | -                     | 3,625            |
| <b>Total for 2021</b>                              |      | <b>480,104</b>                        | <b>66,954</b>         | <b>547,058</b>   |

## GoChurch Global Ltd

### Notes to the Financial Statements for the Year Ended 31 December 2022

#### 7 Analysis of governance costs

##### Governance costs

|   | Unrestricted<br>funds<br>Designated<br>£ | Total<br>funds<br>£ |
|---|--|---------------------|
| Independent examiner fees               |  |                     |
| Examination of the financial statements | 4,925                                    | 4,925               |
| Legal fees                              | 13                                       | 13                  |
| <b>Total for 2022</b>                   | <b>4,938</b>                             | <b>4,938</b>        |
| <b>Total for 2021</b>                   | <b>3,625</b>                             | <b>3,625</b>        |

#### 8 Net incoming/outgoing resources

Net incoming resources for the year include:

|                              | 2022<br>£ | 2021<br>£ |
|------------------------------|-----------|-----------|
| Depreciation of fixed assets | 42,288    | 45,308    |

#### 9 Trustees remuneration and expenses

The founding Pastor/Trustee, Rev M Beemer, received mission gifts amounting to £16,800 (2021: £16,800)

Rev A Morton, the Senior Pastor and also a Trustee and his wife are both remunerated by the church. Their salary costs, including pension benefits and National Insurance costs, amounted to £22,616 (£2021: 31,135) and £21,857 (2021: 20,980) respectively.

The only other payments made to Trustees, or any person connected with them, consisted of reimbursement of expenditure incurred on behalf of the charity in furthering the charity's objects.

#### 10 Staff costs

The aggregate payroll costs were as follows:

|  | 2022<br>£      | 2021<br>£      |
|--|----------------|----------------|
| <b>Staff costs during the year were:</b> |                |                |
| Wages and salaries                       | 108,555        | 161,522        |
| Social security costs                    | 1,665          | 2,939          |
| Pension costs                            | 7,465          | 6,189          |
|  | <b>117,685</b> | <b>170,650</b> |

## GoChurch Global Ltd

### Notes to the Financial Statements for the Year Ended 31 December 2022

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

|           | <b>2022</b><br><b>No</b> | <b>2021</b><br><b>No</b> |
|-----------|--------------------------|--------------------------|
| Employees | <u>12</u>                | <u>12</u>                |

No employee received emoluments of more than £60,000 during the year.

#### 11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

#### 12 Tangible fixed assets

|                         | <b>Land and<br/>buildings<br/>£</b> | <b>Furniture and<br/>equipment<br/>£</b> | <b>Total<br/>£</b> |
|-------------------------|-------------------------------------|--|--------------------|
| <b>Cost</b>             |                                     |  |                    |
| At 1 January 2022       | 1,844,249                           | 42,663                                   | 1,886,912          |
| Additions               | -                                   | 12,502                                   | 12,502             |
| Disposals               | -                                   | (1,387)                                  | (1,387)            |
| At 31 December 2022     | <u>1,844,249</u>                    | <u>53,778</u>                            | <u>1,898,027</u>   |
| <b>Depreciation</b>     |                                     |  |                    |
| At 1 January 2022       | 577,520                             | 31,641                                   | 609,161            |
| Charge for the year     | 37,185                              | 7,052                                    | 44,237             |
| Eliminated on disposals | -                                   | (1,387)                                  | (1,387)            |
| At 31 December 2022     | <u>614,705</u>                      | <u>37,306</u>                            | <u>652,011</u>     |
| <b>Net book value</b>   |                                     |  |                    |
| At 31 December 2022     | <u>1,229,544</u>                    | <u>16,472</u>                            | <u>1,246,016</u>   |
| At 31 December 2021     | <u>1,266,729</u>                    | <u>11,022</u>                            | <u>1,277,751</u>   |

#### 13 Stock

|        | <b>2022</b><br><b>£</b> | <b>2021</b><br><b>£</b> |
|--------|-------------------------|-------------------------|
| Stocks | <u>200</u>              | <u>200</u>              |

## GoChurch Global Ltd

### Notes to the Financial Statements for the Year Ended 31 December 2022

#### 14 Debtors

|               | 2022<br>£     | 2021<br>£     |
|---------------|---------------|---------------|
| Trade debtors | 44,742        | 24,627        |
| Prepayments   | 18,291        | 16,217        |
| Other debtors | 4,790         | 3,840         |
|               | <u>67,823</u> | <u>44,684</u> |

#### 15 Cash and cash equivalents

|                                 | 2022<br>£     | 2021<br>£     |
|---------------------------------|---------------|---------------|
| Cash on hand                    | 5             | -             |
| Cash at bank                    | 62,018        | 67,658        |
| Short-term deposits             | 9,897         | 11,938        |
| Other cash and cash equivalents | 66            | 133           |
|                                 | <u>71,986</u> | <u>79,729</u> |

#### 16 Creditors: amounts falling due within one year

|                                    | 2022<br>£      | 2021<br>£      |
|------------------------------------|----------------|----------------|
| Bank loans                         | 37,978         | 41,526         |
| Trade creditors                    | 45,000         | 39,963         |
| Other loans                        | 20,495         | 31,752         |
| Due to group undertakings          | -              | 35             |
| Other taxation and social security | 604            | 1,419          |
| Other creditors                    | 7,434          | 18,507         |
| Pension scheme creditor            | 1,170          | 1,040          |
| Accruals                           | 3,800          | 9,485          |
| Deferred income                    | 31,600         | 21,000         |
|                                    | <u>148,081</u> | <u>164,727</u> |

#### Bank borrowings

The Mortgage with Kingdom Bank is repayable over 30 years and the carrying amount at year end is £841,291 (2021 - £879,269).

The bank has a first charge on the property.

#### 17 Creditors: amounts falling due after one year

|            | 2022<br>£      | 2021<br>£      |
|------------|----------------|----------------|
| Bank loans | <u>803,313</u> | <u>837,743</u> |

**GoChurch Global Ltd**

**Notes to the Financial Statements for the Year Ended 31 December 2022**

**18 Funds**

|                                      | Balance at 1<br>January<br>2022<br>£ | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Transfers<br>£  | Balance at<br>31<br>December<br>2022<br>£ |
|--------------------------------------|--------------------------------------|----------------------------|----------------------------|-----------------|---|
| <b>Unrestricted funds</b>            |                                      |                            |                            |                 |   |
| <i>Unrestricted designated funds</i> |                                      |                            |                            |                 |   |
| Bradford                             | 4,223                                | 19,313                     | (23,791)                   | 3,662           | 3,407                                     |
| London                               | 53,545                               | 91,133                     | (86,201)                   | -               | 58,477                                    |
| Liverpool                            | 3,145                                | 18,259                     | (15,672)                   | (2,697)         | 3,035                                     |
| Manchester                           | 315,859                              | 452,870                    | (396,287)                  | (31,700)        | 340,742                                   |
| Church Plant                         | 14,576                               | 825                        | (6,503)                    | 11,749          | 20,647                                    |
| Club1040                             | 4,250                                | 167                        | (2,708)                    | 6,000           | 7,709                                     |
| GC UK Fund                           | -                                    | 20,230                     | (24,491)                   | 1,568           | (2,693)                                   |
| <b>Total Designated Funds</b>        | <u>395,598</u>                       | <u>602,797</u>             | <u>(555,653)</u>           | <u>(11,418)</u> | <u>431,324</u>                            |
| <b>Total unrestricted funds</b>      | <u>395,598</u>                       | <u>602,797</u>             | <u>(555,653)</u>           | <u>(11,418)</u> | <u>431,324</u>                            |
| <i>Restricted funds</i>              |                                      |                            |                            |                 |   |
| Club 1040                            | 4,295                                | 10,735                     | (15,030)                   | -               | -   |
| Mission Fund                         | -                                    | 377                        | (8,488)                    | 11,418          | 3,307                                     |
| <b>Total Restricted funds</b>        | <u>4,295</u>                         | <u>11,112</u>              | <u>(23,518)</u>            | <u>11,418</u>   | <u>3,307</u>                              |
| <b>Total funds</b>                   | <u><u>399,893</u></u>                | <u><u>613,909</u></u>      | <u><u>(579,171)</u></u>    | <u><u>-</u></u> | <u><u>434,631</u></u>                     |

# GoChurch Global Ltd

## Notes to the Financial Statements for the Year Ended 31 December 2022

|                                      | Balance at 1<br>January<br>2021<br>£ | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Transfers<br>£  | Balance at<br>31<br>December<br>2021<br>£ |
|--------------------------------------|--------------------------------------|----------------------------|----------------------------|-----------------|---|
| <b>Unrestricted funds</b>            |                                      |                            |                            |                 |   |
| <i>Unrestricted designated funds</i> |                                      |                            |                            |                 |   |
| Bradford                             | 3,158                                | 24,603                     | (22,332)                   | (1,208)         | 4,221                                     |
| London                               | 68,805                               | 81,456                     | (79,421)                   | (17,295)        | 53,545                                    |
| Liverpool                            | 5,417                                | 14,682                     | (15,488)                   | (1,464)         | 3,147                                     |
| Manchester                           | 287,395                              | 406,068                    | (359,563)                  | (18,041)        | 315,859                                   |
| Church Plant                         | -                                    | 757                        | (3,300)                    | 17,120          | 14,577                                    |
| Club1040                             | -                                    | -                          | -                          | 4,250           | 4,250                                     |
| Mission Fund                         | -                                    | -                          | (1)                        | -               | (1)                                       |
| <b>Total Designated Funds</b>        | <b>364,775</b>                       | <b>527,566</b>             | <b>(480,105)</b>           | <b>(16,638)</b> | <b>395,598</b>                            |
| <b>Total unrestricted funds</b>      | <b>364,775</b>                       | <b>527,566</b>             | <b>(480,105)</b>           | <b>(16,638)</b> | <b>395,598</b>                            |
| <i>Restricted funds</i>              |                                      |                            |                            |                 |   |
| Club 1040                            | 12,812                               | 10,698                     | (19,215)                   | -               | 4,295                                     |
| Mission Fund                         | 6,967                                | 24,134                     | (47,739)                   | 16,638          | -   |
| <b>Restricted funds</b>              | <b>19,779</b>                        | <b>34,832</b>              | <b>(66,954)</b>            | <b>16,638</b>   | <b>4,295</b>                              |
| <b>Total funds</b>                   | <b>384,554</b>                       | <b>562,398</b>             | <b>(547,059)</b>           | <b>-</b>        | <b>399,893</b>                            |

### 19 Analysis of net assets between funds

|                         | Unrestricted funds<br>Designated<br>£ | Other<br>£            | Total funds at<br>31 December<br>2022<br>£ |
|-------------------------|---------------------------------------|-----------------------|--|
| Tangible fixed assets   | 1,246,016                             | -                     | 1,246,016                                  |
| Current assets          | 136,702                               | 3,307                 | 140,009                                    |
| Current liabilities     | (148,081)                             | -                     | (148,081)                                  |
| Creditors over 1 year   | (803,313)                             | -                     | (803,313)                                  |
| <b>Total net assets</b> | <b>431,324</b>                        | <b>3,307</b>          | <b>434,631</b>                             |
|                         | Unrestricted funds<br>Designated<br>£ | Restricted funds<br>£ | Total funds at<br>31 December<br>2021<br>£ |
| Tangible fixed assets   | 1,277,751                             | -                     | 1,277,751                                  |
| Current assets          | 120,317                               | 4,295                 | 124,612                                    |
| Current liabilities     | (164,727)                             | -                     | (164,727)                                  |
| Creditors over 1 year   | (837,743)                             | -                     | (837,743)                                  |
| <b>Total net assets</b> | <b>395,598</b>                        | <b>4,295</b>          | <b>399,893</b>                             |

