

Pentecostal Sanctuary Bible Ministries Limited

Trustee's and Minister's Report

The church ministers present their report with the annual accounts of the church for the period ended 30 September 2021.

Background

Pentecostal Sanctuary Bible Ministries Limited was first incorporated on 7th September 2004. The ministers of Pentecostal Sanctuary Bible Ministries Limited continues to shoulder the responsibility of co-operating with the church members in promoting the whole mission of the church, ministerial, evangelistic, social and ecumenical.

The ministers also has the responsibility for managing the income arising from giving's by members and also for maintaining the church activities, all of which are dealt with in the accounts.

Activities

The principal activity of the church is promoting, proclaiming and evangelising the words of God to all concerned. The activities of the church is normally carried out at Kings Heath Community Centre in Northampton but the church is actively seeking a permanent place of worship and the ministers continue praying and leaves their thoughts with God for a permanent site.

Service duty officers and welcomers'

The ministers and other members (as time permits) of the church takes it in turns to act as service duty officers and as welcomers.

Review of the Results

Within the year under review and after all necessary related deductions the ministry has a net deficit of £875 remaining at the end of this ministerial year as compared to a net surplus of £1,111 at the end of the previous year.

Going concern

The ministers has a reasonable expectation that the church has adequate resources to continue evangelising and proclaiming the words of God into the foreseeable future. For this reasons, they continue to adopt the going concern basis in preparing the annual accounts for their church.

Incorporation and Registration

The church's companies house registration number is 05 22 39 10.

Correspondence Address

Pentecostal Sanctuary Bible Ministries Ltd
75 Great Holme Court
Thorplands Northampton
Northamptonshire
NN3 8AE

Pentecostal Sanctuary Bible Ministries Limited

Trustee's and Minister's Responsibilities

In order to achieve their statutory obligations as regards financial matters, the ministers are responsible for all the church finance, its management and control including the appointment of other officers such as the treasurer.

We acknowledge our responsibilities for:

- (a) ensuring that the church select suitable financial policies and apply them consistently, make judgments and estimates that are reasonable and prudent and state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the annual accounts.
- (b) ensuring that the church keeps adequate accounting records which are sufficient to show and explain all the church transactions and which record all relevant assets and liabilities.
- (c) preparing annual accounts which gives a true and fair view of the state of affairs of the church as at the end of each financial year and of its results for each financial year in accordance with the requirements of the church relating the annual accounts so far as applicable to the church.

Minster's Acknowledgement

We certify that the books, vouchers, invoices, statements and information made available and given to the accountant (Messer's Brown & Bam Associates) from which these financial statements were prepared contain a full and correct record of Pentecostal Sanctuary Bible Ministries Limited's business transactions to the best of our knowledge.

On behalf of the trustees, ministers and members.

28th June 2022

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Deaconess Soyinka
Director

.....
Date

Pentecostal Sanctuary Bible Ministries Limited

Accountants Report

In order to fulfil their statutory responsibilities the ministers of Pentecostal Sanctuary Bible Ministries Limited has instructed us to assist in compiling these unaudited annual accounts.

We have prepared the annexed Statement of financial activities, Balance Sheet and the related notes from the records kept, information supplied and explanation given by the ministers of Pentecostal Sanctuary Bible Ministries Limited a church limited by guarantee for the period ended 30 September 2021.

This report is made solely to the Church, its ministers and members as a body. Our work has been undertaken so that we might state to the ministers and members those matters we are required to state to them in the annual accounts and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Church, its ministers and members as a body for our work or for any opinion formed on this report.

Basis

- (a) The accounts of the church for the financial year in question are in agreement with the accounting records kept by the church under section 221 of the Companies Act 1985; and
- (b) having regard only to, and on the basis of, the information in those accounting records, those accounts have been drawn up in a manner consistent with the provisions of the Act as specified in subsection (6) of section 249C, so far as applicable to the church;
- (c) having regard only to, and on the basis of, the information in the accounting records, the church satisfied the requirements of section 249A(4), for the financial year in question, and did not fall within section 249B(1)(a) to (f) at any time within that financial year.

Opinion

In our opinion the annual accounts give a true and fair view of the state of the church's affairs as at 30 September 2020 and of the Church's incoming resources and application of resources, including its income and expenditure, in the year then ended and have been properly prepared in accordance with the Charities Act 1993.

Brown & Bam Associates
Accountants, Business and Tax Advisers
143 Pembury Avenue
Worcester Park
Surrey
KT4 8BX

Brown & Bam Associates

Pentecostal Sanctuary Bible Ministries Limited

Statement of Financial Activities

For the period ended 30 September 2021

		Unrestricted Funds		Restricted Fund	2021 Total	2020 Total
	Notes	General Fund £	Fabric Fund £	Fund £	Total £	Total £
Incoming resources						
Incoming resources from donors		20,450	-	6,798	27,248	20,766
Other voluntary incoming resources		-	-	-	-	1,866
Income from operating activities		-	-	-	-	-
Total incoming resources		20,450	-	6,798	27,248	22,632
Resources expended						
<i>Grants:</i>						
Missionary and charitable giving		2,317	-	-	2,317	4,180
<i>Activities directly related to the work of the church</i>						
Church expenditure		11,671	-	-	11,671	15,226
Maintenance and administration		-	-	-	-	-
<i>Church management and administration</i>		4,281	-	-	4,281	4,101
Total resources expended		18,269	-	-	18,269	23,507
Net incoming/(outgoing) resources		2,181	-	6,798	8,979	(875)
Gains on investments		-	-	-	-	-
Net movement in funds		2,181	-	6,798	8,979	(875)
Funds at beginning of year		6,992	-	2,486	9,478	10,353
Funds at end of year		9,173	-	9,284	18,457	9,478

Pentecostal Sanctuary Bible Ministries Limited

Balance Sheet

As at 30 September 2021

	Notes	Unrestricted Funds			2021 Total £	2020 Total £
		General Fund £	Fabric Fund £	Restricted Fund £		
Fixed assets						
Church & Office equipment		1,307	-	-	1,307	2,367
		1,307	-	-	1,307	2,367
Current assets						
Amounts receivable		0	-	-	0	19
Cash in hand and at bank		10,329	8,020	-	18,349	8,051
		10,329	8,020	-	18,349	8,070
Current liabilities						
Sundry creditors		479	-	-	479	959
Net current assets/(liabilities)		9,850	8,020	-	17,870	7,111
Net assets		11,157	8,020	-	19,177	9,478
Funds						
General funds		9,173			9,173	6,992
Fabric fund - designated fund			-		-	-
Total - Unrestricted funds		9,173	-		9,173	6,992
Restricted funds				9,284	9,284	2,486
		9,173	-	9,284	18,457	9,478

- (a) For the year ended 30 September 2021 the company was entitled to exemption under section 249A(2) of the Companies Act 1985.
- (b) Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985;
- (c) The directors acknowledge their responsibility for:
- ensuring the company keeps accounting records which comply with section 221; and
 - preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.
- (d) The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies.

The annual accounts on pages 4 to 10 were approved by the ministers of Pentecostal Sanctuary Bible Ministries Limited and were signed on its behalf by:

Soyinka pp

28th June 2022

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Deaconess Soyinka
Director

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Date

Pentecostal Sanctuary Bible Ministries Limited

Notes to the financial statements for the period ended 30 September 2021

1 Principal accounting policies

Accounting policies

The accounts have been prepared in accordance with the Church Accounting Regulations 1997 as amended by the Church Accounting (Amendment) Regulations 2001, together with applicable accounting standards and the Charities SORP under the historical cost convention, as modified by the revaluation of investments.

Funds

Unrestricted funds represent the funds of the church that are not subject to any restrictions regarding their use and are available for the general purpose of the church.

The purpose of any restricted fund is noted in the accounts.

The accounts include all transactions, assets and liabilities for which the ministers are responsible in law.

Voluntary income

Voluntary income and giving is recognised upon receipt.

Church assets

Church assets are depreciated annually, but the carrying value are reviewed periodically to ascertain the state at which they are to be carried forward. This are recorded at cost and depreciated over their expected useful lives as follows:

Office equipment	5 years
Choir Uniform & Church equipment	3 years
Hymns books and others	10 years
Motor vehicle	4 years

2 Incoming resources from donors

	2021	2020
	£	£
Regular giving		
-envelope scheme, etc	27,248	20,766
-others	-	-
Total regular giving	<u>27,248</u>	<u>20,766</u>

3 Other voluntary incoming resources

	2021	2020
	£	£
Grants	-	-
Special events	-	-
Other donations and legacies	-	1,866
	<u>-</u>	<u>1,866</u>

Pentecostal Sanctuary Bible Ministries Limited

Notes to the financial statements for the period ended 30 September 2021

4 Income from operating activities

	2021	2020
	£	£
Weddings	-	-
Other	-	-
	<u>-</u>	<u>-</u>
	<u><u>-</u></u>	<u><u>-</u></u>

5 Missionary and charitable giving

	2021	2020
	£	£
Specific collections	-	-
Other	13	4,180
	<u>13</u>	<u>4,180</u>
	<u><u>13</u></u>	<u><u>4,180</u></u>

6 Church expenditure

	2021	2020
	£	£
Minister's expenses	-	-
Visiting clergy and speakers	933	3,347
Mission and related expenses	-	-
Church expenses:		
- Hall hire	9,749	2,757
- Office rent	-	8,160
- Drummer hire	-	-
- Instrument hire	-	-
- Lectern	-	-
- Gas	-	-
- Electricity	-	-
- Water	-	-
- Telephone	-	-
- Insurance	989	961
- Cleaning	-	-
- Other	-	-
Subscriptions and sundry donations	-	-
Others	-	-
	<u>11,671</u>	<u>15,225</u>
	<u><u>11,671</u></u>	<u><u>15,225</u></u>

7 Maintenance and administration

	2021	2020
	£	£
Routine repairs and maintenance	-	-
Others	-	-
	<u>-</u>	<u>-</u>
	<u><u>-</u></u>	<u><u>-</u></u>

Pentecostal Sanctuary Bible Ministries Limited

Notes to the financial statements for the period ended 30 September 2021

8 Church management and administration

	2021	2020
	£	£
Printing, stationery, postage and supplies	755	820
Travel expenses	1,499	107
Vehicle expenses	173	687
Pre Incorporation	-	-
Convention, Seminar & Training	-	-
Advert & Promotions	-	-
Office & Administration	248	-
Accountancy fee	240	240
Legal & professional fees	-	536
Website/Internet Expenses	-	388
Depreciation:-		
Church & Office equipment	-	-
Church & Office equipment	1,053	1,231
Computer Equipment	273	92
Choir Uniform	-	-
Motor Vehicle	-	-
Hymns books	-	-
Other	-	-
	<u>4,241</u>	<u>4,101</u>

9 Employee information

	2021	2020
	Number	Number
The average monthly number of employees (including the ministers) during the period was:	<u>2</u>	<u>2</u>

Staff costs were as follows:

	£	£
Wages and salaries	-	-
Social security costs	-	-
Other pension costs	-	-
	<u>-</u>	<u>-</u>

10 Related party transactions

The ministers are not members or share holders of any other organisation that the church has any dealings with. All transactions between the church and its client customers were conducted on an arm's length basis on normal trading terms.

11 Contingent liabilities

There are no contingent liabilities arising from contractual disputes.

Pentecostal Sanctuary Bible Ministries Limited

Notes to the financial statements for the period ended 30 September 2021

12 Tangible Fixed Assets

	1st & 2nd Asset Equipment £	Sound Mixer Spkrs, etc £	Choir Uniform £	Computer Equipment £	Motor Vehicle £	2021 Total £
Cost						
As at 1 October 2020	3,303	9,063	1,275	940	4,145	18,726
Additions	-	-	-	267	-	267
Disposals	-	-	-	-	-	-
As at 30 September 2021	3,303	9,063	1,275	1,207	4,145	18,993
Depreciation						
As at 1 October 2020	3,303	6,880	1,275	756	4,145	16,359
Charge for the year	-	1,053	-	273	0	1,327
Disposals	-	-	-	-	-	0
As at 30 September 2021	3,303	7,933	1,275	1,029	4,145	17,686
Net Book Value						
As at 30 September 2021	-	1,130	-	177	-	1,307
As at 1 October 2020	-	2,183	-	184	-	2,367
Cost or Valuation at the year end is represented by:						
Cost	3,303	9,063	1,275	1,207	4,145	18,993

13 Capital commitments

	2021 £	2020 £
Expenditure that has been contracted for but has not been provided in the annual account	<u>NIL</u>	<u>NIL</u>
Expenditure that has been authorised by the minister but has not yet been contracted for	<u>NIL</u>	<u>NIL</u>

14 Revenue commitments

	2021 £	2020 £
Expenditure that has been contracted for but has not been provided in the annual account	<u>NIL</u>	<u>NIL</u>
Expenditure that has been authorised by the minister but has not yet been contracted for	<u>NIL</u>	<u>NIL</u>