

WORD OF HOPE BETHESDA PENTECOSTAL FELLOWSHIP

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st December 2020

CHARITY NUMBER: 1158183

WORD OF HOPE BETHESDA
PENTECOSTAL FELLOWSHIP
20 BUTTERWICK
WATFORD
HERTFORDSHIRE
WD25 9SD

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WORD OF HOPE BETHESDA PENTECOSTAL FELLOWSHIP

TRUSTEES' REPORT YEAR ENDED 31ST DECEMBER 2020

The trustees are pleased to present their report for the year ended 31ST December 2020 for the charity, Word of Hope Bethesda Pentecostal Fellowship with charity number 1158183.

The Trustees of the charity are: Rev Johnson George
Hyncil George
Binoy Joseph

The principal address of the charity is : 20 Butterwick
Watford
Hertfordshire WD25 9SD

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity governing document is a CIO – Foundation Constitution registered 8TH August 2014 as amended 9th July 2021. The Charity is governed by a board on which the trustees are represented. It meets regularly to review, plan activities and monitor the financial position.

OBJECTIVES AND ACTIVITIES

The Objects of the organisation are first to advance the Christian faith in accordance with the statement of beliefs for the benefit in the United Kingdom and in such other parts of the world as the trustees may think fit from time to time . The trustees confirm that they have had due regard to the guidance issued by the Charity Commission on public benefit before deciding what activities the charity should undertake.

ACHIEVMENTS AND PERFORMANCE

The Organisation held regular worship services during the year in which members of the community were educated and equipped with principles from the bible. The services were well attended and the congregation continues to grow both numerically and spiritually.

FINANCIAL REVIEW

The income of the charity was £2135. Though this is a small amount for the year the costs have been well managed over this period. The organisation is still in a good position to manage its costs. The main cost of the organisation was paying for the rent of its building that it uses for worship services and events.

PLANS FOR THE FUTURE

The church intends to continue to hold services shortly. The intended re-appointment of our present independent examiner at the upcoming trustee meeting is expected to support the financial operations by making it more effective.

RESERVE POLICY

It is the policy of the Charity to maintain unrestricted funds, which are the reserves of the charity at about 3 months of unrestricted expenditure. This provides sufficient funds to cover any emergency expenditures that may arise from time to time. The charity will seek to maintain this level throughout the year.

RISK MANAGEMENT

The charity have assessed all the major risks to which the charity is exposed to, in particular those related to operations and finances of the charity, and are satisfied that systems are in place to mitigate exposure to major risks.

TRUSTEE RESPONSIBILITIES

Under the Charities Act 2011, the trustees are required to prepare a statement of accounts for each accounting year which gives a true and fair view of the state of the church. They are required to:

1. Select suitable accounting policies and apply them consistently.
2. Make judgements and estimates that are reasonable and prudent.
3. State whether the applicable accounting standards have been followed.
4. Prepare financial statements on an ongoing basis.

They are responsible for keeping proper records which disclose with reasonable accuracy the finances of the church at any time and to ensure that such accounts comply with the Charities Act 2011. They also have a responsibility to safeguard the assets of the church and to take reasonable steps to detect fraud or other irregularities.

Approved by the Trustees on 5th July 2021 and signed on their behalf by:

<u>WORD OF HOPE BETHESDA PENTECOSTAL</u>					
<u>FELLOWSHIP</u>					
ACCOUNTS FOR THE YEAR ENDED 31st December 2020					

1 Receipts & Payments Account (General Purpose Fund)

Income Receipts

£/2020

Tithes and Offerings

2135

Interest

0

Total Receipts

2135

Direct Charitable Expenditure

	Hire of Halls
--	---------------

380

Church Supplies	
-----------------	--

120

Periodicals

557

Honorarium

254

Charity dona

350

1661

Other Expenditure

Equipment

0

Instruments

0

0

Total Payments

1661

Net Receipts/(Payments) for the year

474

Cash Funds brought forward

0

Cash Funds at the end of the year

474

WORD OF HOPE BETHESDA PENTECOSTAL FELLOWSHIP

2 Statements of Assets and Liabilities at 31st December 2020

Cash Funds	Unrestricted Funds	
	£/2020	£/2019
	£	£
Cash at hand and in bank	474	0
Total Cash Funds	<hr/> 474	<hr/> 0
<hr/>		
Assets Retained for the Charity's Own use		
Non-monetary Assets and Liabilities		
Musical Instruments		
Equipments	150	0
	<hr/> 150	<hr/> 0
<hr/>		
Liabilities		
Bookkeeping	60	
Liabilities		

These accounts were approved by the trustees and signed on their behalf by:

Rev Johnson George

WORD OF HOPE BETHESDA PENTECOSTAL FELLOWSHIP

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st December 2020

ACCOUNTING POLICIES

Basis of Accounting

These accounts have been prepared on the receipts and payments basis with all revenue and expenses shown on a cash basis. Non-monetary assets are shown at estimates of the value at the end of the year.

Funds

The CIO has a general unrestricted fund that receives voluntary donations from attendants at the services.

The CIO has no outstanding guarantees to third parties no any debts secured on the asstes of the CIO

Public Benefit

The charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or aims that are for public benefit.Details of how this is achieved are provided in the Trustees report. The trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the charity should undertake.