

WORD OF HOPE BETHESDA PENTECOSTAL FELLOWSHIP

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st December 2023

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 2023

The trustees are pleased to present their report for the year ended 31ST December 2023 for the charity, Word of Hope Bethesda Pentecostal Fellowship with charity number 1158183.

The Trustees of the charity are: Rev Johnson George
Hyncil George, Sam John
Binoy Joseph, Begin Alex,
Anilkumar Illathparambil, Sherly Johnson

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 continues to hold regular worship services during the year in which members of the community were educated and equipped with principles from the Christian faith. The organisation assisted with supporting believers in need in India during the pandemic. The services continued to draw in new members in the congregation. The organisation held some bible conferences in the year that had a positive impact in people's lives in the community.

FINANCIAL REVIEW

The income of the charity was over £81,000. This is an increase for the year from the previous year and 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 26th July 2024 and signed on their behalf by:

Independent Examiner's Report

To the Trustees

WORD OF HOPE BETHESDA PENTECOSTAL FELLOWSHIP

I report on the accounts of the church for the year ended 31st December 2023 set out on the following pages which have been prepared on the basis of the accounting policies shown in the corresponding pages.

Respective responsibilities of trustees and examiner

The trustees of the church are responsible for the preparation of accounts: they consider that the audit requirement under section 144(2) of the Charities Act 2011 (the 2011 Act), does not apply. It is my responsibility to :

- Examine the accounts under section 145 of the 2011 Act.
- Follow the procedures laid down in the General Directions given by the Charity Commissioners made under section 145(5)(b) of the 2011 Act.
- State whether particular matters have come to my attention.

Basis of Independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the church and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In the course of my examination, no matter has come to my attention;

- (1) which gives me reasonable cause to believe that, in any material aspect, the trustees have not met the requirements to ensure that:
 - proper accounting records are kept(in accordance with section 130 of the 2011 Act
 - accounts are prepared which agree with the accounting records and comply with the accounting requirements of the 2011 Act: or
- (10) to which , in my opinion , attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Chuks Ajuka BSc(Man), FICB PMDip

FRESH FIRE ORGANISATION

Generator Business Centre

95 Miles Road

Mitcham

Surrey

CR4 3FH

<u>WORD OF HOPE BETHESDA PENTECOSTAL</u>					
<u>FELLOWSHIP</u>					
<u>ACCOUNTS FOR THE YEAR ENDED 31st December 2023</u>					
1 Receipts & Payments Account (General Purpose Fund)					
Income Receipts			£/2023	£/2022	
Tithes and Offerings			81659	43587	
Interest			0	0	
Total Receipts			81659	43587	
Direct Charitable Expenditure					
Insurance			202	71	
Hire of Halls			8291	5727	
Church Supplies			560	996	
Periodicals and Bibles			62	50	
Honorarium			5175	3193	
Charity donation			2404	372	
Events			3482	0	
Professional fees			1475	504	
Stationery & Printing			264	1319	
Telephone			95	230	
Light & Heat			215	122	
Advert			3061	0	
Refreshments			2779	3945	
Media costs			299	148	
Subscriptions			725	327	
Transport			3257	40	
Sundry costs			7144		
Church conference costs			900	4034	
Bank charges			143	66	
			40533	21073	
Other Expenditure					
Equipment			8914	1399	
Instruments				992	
Fittings & Fixtures				234	
			8914	2625	
Total Payments			49447	23769	
Net Receipts/(Payments) for the year			32212	19818	
Cash Funds brought forward			31780	11962	
Refund			-125		
Cash Funds at the end of the year			63867	31780	

WORD OF HOPE BETHESDA PENTECOSTAL FELLOWSHIP

2 Statements of Assets and Liabilities at 31st December 2023

Cash Funds	Unrestricted Funds	
	£/2023	£/2022
	£	£
Cash at hand and in bank	63867	31780
 Total Cash Funds	<hr/> 63867	<hr/> 31780
 Assets Retained for the Charity's Own use		
Non-monetary Assets and Liabilities		
Musical Instruments	794	992
Equipments	7402	338
Fixtures	187	234
	<hr/> 8383	<hr/> 1564
 Liabilities		
Bookkeeping	384	300
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 2023

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.

Depreciation

Depreciation is calculated at 20% reducing balance method.