

INCOME AND EXPENDITURE

Prepared for

**MIRACLE TEMPLE ASSEMBLIES OF GOD CHURCH
CHARITY NUMBER 1159256**

**FOR PERIOD
1ST JANUARY 2021 TO 31ST DECEMBER 2021**

MIRACLE TEMPLE ASSEMBLIES OF GOD CHURCH

CHURCH INFORMATION

Charity Number	1159256
Trustees	Mr. Vincent Agyei Kusi Mr. Philip Lutterodt Ms. Martha Twumwaa
Registered Office	68 Warren Way Glabe Farm Milton Keynes MK17 8TZ
Examiners	Trackrecords Management Services Limited The Farthing Enterprise Centre Unit 10 39 Farthing Grove Netherfield Milton Keynes MK6 4JH

MIRACLE TEMPLE ASSEMBLIES OF GOD CHURCH FOR THE YEAR ENDED 31 DECEMBER 2021

REPORTS

The Trustees presents their report and financial statements for the year ended 31st December 2021.

Objects of the Charity

The objects of the Church stated below have been set up to primarily benefit the public:

- (a) to advance the Christian faith in several ways and in different parts of the United Kingdom or the world as the Church Board from time to time may think fit
- (b) to relieve sickness and financial hardship and to promote and preserve good health by the provision of funds, goods or services of any kind including the provision of counselling and support in such parts of the United Kingdom or the world as the Church Board from time to time think fit; and;
- (c) to advance education in such ways and in such parts of the United Kingdom or the world as the Church Board from time to time may think fit especially in parts of the UK where its users are drawn from, in particular in the advancement of education, the furtherance of health and the relief of poverty, distress and sickness among children women and others who are disadvantaged and the underprivileged.

Activities of the Charity

When planning the activities of the church for the year, the church board takes into account the the charities commission guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion. In particular the church board tries to enable ordinary people to live out their faith as part of our church through the following activities:

- (a) Teaching from the Bible
- (b) Worship, preaching and prayer
- (c) Provision of Pastoral care available for everyone living within the area
- (d) Evangelism outreach to the general community
- (e) Food Bank
- (f) Visiting Hospitals and Prisons

MIRACLE TEMPLE ASSEMBLIES OF GOD CHURCH FOR THE YEAR ENDED 31 DECEMBER 2021

Achievements and Performance

Teaching From The Bible

We offer a range of services during the week and over the course of the year that all members as well as the community find both beneficial and spiritual fulfilling. For example, we offer Monday evening Bible studies, which is very interactive. This gives everyone opportunities to engage in learning more from the scriptures and also to ask questions on areas that require explanations.

This has been found to be very encouraging and effective and church both church members and the community have found and continue to find this activity very useful.

Worship, Preaching and Prayer

Our Friday half night prayer service provides an intimate and reflective environment for worship and prayer.

This year we have been successful in encouraging more families into our church and have encouraged Christians from other churches to participate in this activity.

Pastoral Care

We engage in pastoral care for church members who cannot make it church due to illness. We have a dedicated team of volunteers who visit all who are sick or unable to get out for any other reason to keep them in touch with church life.

Evangelism

Helping to win more souls for the church is an integral part of our faith. We engaged in this activity by distribution tracks within our local community.

This activity helped to raise awareness of Jesus and our church.

Food Bank

We offer food assistance to people within the Milton Keynes Community who are in need

Visiting Hospitals and Prisons

We offer pastoral care to both non church and church members who have been imprisoned or admitted to hospitals

**MIRACLE TEMPLE ASSEMBLIES OF GOD CHURCH
FOR THE YEAR ENDED 31 DECEMBER 2021**

Financial Review of the Charity

The Charity's results for the year and its financial position at the end of the year are fully disclosed in the attached financial statements. The total income for the year amounted to **£180,285.55**

We are very grateful to all church members who have generously given financially and all help offered in the last years to keep the church going.

Tangible fixed assets for use by the charity

The church obtained a freehold property in 2017.

Committee of Members' responsibilities

The charity law requires the committee of members to prepare financial statements for each financial year, which give a true view of the financial activities of the charity and of its financial position at the end of that period. In preparing those financial statements, the committee of members is required:

- a) Select suitable accounting policies and apply them consistently;
- b) Make judgements and estimates that are reasonable and prudent;
- c) State whether the policies adopted are in accordance with applicable accounting standards and statements of recommended accounting practices, subject to any material departures disclosed and explained in the financial statements;
- d) Prepare financial statements on a going concern basis unless it is inappropriate to assume that the charity will continue in operation.

The committee of members is responsible for keeping proper accounting records, which discloses with reasonable accuracy at any time, the financial position of the charity and to enable them to ensure that the financial statements comply with Charities Act. They are 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.

**MIRACLE TEMPLE ASSEMBLIES OF GOD CHURCH
FOR THE YEAR ENDED 31 DECEMBER 2021**

Examiners

A resolution to appoint Messer Trackrecords Management Services Ltd as examiners for the ensuring year has been proposed and agreed at the annual general meeting in accordance with the Charities Act.

Approval

The report was approved by the committee of members on the 1st February 2022 and signed on its behalf



Rev Nana Sei Tweretwie

**MIRACLE TEMPLE ASSEMBLIES OF GOD CHURCH
FOR THE YEAR ENDED 31 DECEMBER 2021**

Examiners Report

We have examined the financial statements in this report, which have been prepared following the accounting policies, set out in the report.

Respective responsibilities of trustees and examiners

As described in report, the trustees of the Miracle Temple Assemblies of God are responsible for the preparation of financial statements. It is our responsibilities to form an independent opinion, based on our examination, on the statements and to report our opinion to you.

Basis of opinion

We conducted our examination in accordance with standards charity accounting and independent examination. The examination is on test basis, of the evidence relevant to the amount of disclosures in the financial statements.

It includes an assessment of the significant estimates and judgements made by the committee of the members in preparation of the financial statements and whether the accounting policies are appropriate to the charity's circumstance, consistently applied and adequately disclosed.

We planned and performed examination of the documents to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatements, whether caused by fraud or other irregularities or error. In forming our opinion, we also evaluated the overall adequacy of the presentation of the information in the statements.

Opinion

In our opinion the financial statements give a fair view of the state of the charities affairs at 31 December 2021 and of its surplus for the period ended and have properly prepared in accordance with regulations of Charities Act.

**MIRACLE TEMPLE ASSEMBLIES OF GOD CHURCH
FOR THE YEAR ENDED 31st DECEMBER 2021**

Date: 1st February 2022

**TRACKRECORDS MANAGEMENT SERVICES LIMITED
THE FARTHING ENTERPRISE CENTRE
UNIT10, 39 FARTHING GROVE
NETHERFIELD
MILTON KEYNES
MK6 4JH**

MIRACLE TEMPLE ASSEMBLIES OF GOD CHURCH
FOR PERIOD 1st January 2021 to 31st DECEMBER 2021
Income & Expenditure

	<u>2021</u>	<u>2020</u>
	Unrestricted Funds	Unrestricted Funds
	£	£
INCOME		
Total Offering	82,380.14	58,589.53
Tithes	60,678.43	53,020.98
Gift Aid	21,389.78	23,404.80
Other income	6,689.52	18,549.30
Food Bank	550.00	861.85
Fundraising	0.00	100.00
Departmental Offering	451.50	400.00
Welfare Dues	995.00	815.00
Bedford Church Offering	6,836.18	3,537.19
Youth Offering & Fundraising	280.00	120.00
Sunday School Books	35.00	840.00
Total Income	180,285.55	160,238.65
EXPENDITURE		
Pastoral Expenses	23,252.44	33,430.39
Church Mortgage, Rate & Service Charge	3,533.60	7,438.66
Mission Expenses	22,048.28	17,073.82
Welfare Support	13,604.47	2,100.98
Departmental Expenses	575.00	329.98
Motor Expenses	2,100.86	3,003.10
Donation, Gifts & Food Bank Expenses	3,958.03	4,046.80
Depreciation & Equipment Expensed	2,403.88	9,077.44
Premises Expenses	12,081.73	10,048.08
Fuel Expenses	3,755.31	2,883.97
Refreshments	1,580.05	788.87
Gift Aid Recovery Expense	1,000.00	1,500.00
General Expenses (Various Purchase)	5,037.01	13,379.20
Stationery & Postage	2,614.83	1,745.27
Church Interest Loan Repayment	5,901.04	750.00
Training	7,650.00	0.00
Legal Expenses	205.00	0.00
Administrator Fees & Software	4,904.80	3,916.80
Advertising & Media Department	2,139.16	2,923.08
Travel	2,367.22	520.00
Insurance Expenses	3,223.86	3,313.31
Subscriptions	1,931.19	2,281.88
Bank Fees	78.65	78.49
	125,946.41	120,630.12
NET PROFIT	54,339.14	39,608.53

**MIRACLE TEMPLE ASSEMBLIES OF GOD CHURCH
FOR PERIOD 1st January 2021 to 31st DECEMBER 2021**


CONTINUING OPERATIONS:

None of the Churches activities were acquired or discontinued during the above financial period

STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES

There were no recognised gains or losses in the above financial period other than the results for the period and, accordingly no statement of total recognised gains and losses has been prepared.

I approve the above accounts and confirm that I have made available all necessary information for their preparation



Rev Nana Sei Tweretwie

ACCOUNTANTS REPORT

We have prepared the above accounts without carrying out an audit and from information from Miracle Temple Assemblies of God's books and records and explanations supplied to us.

Trackrecords Management Services Ltd
The Farthing Enterprise Centre
Unit 10, 39 Farthing Grove
Netherfield
Milton Keynes
MK6 4JH

**MIRACLE TEMPLE ASSEMBLIES OF GOD CHURCH
BALANCE SHEET
AS AT 31st DECEMBER 2021**

	Notes	£	<u>2021</u> £	<u>2020</u>
FIXED ASSETS				
Tangible assets	5		343,136	344,196
CURRENT ASSETS				
Debtors	6	0	0	0
Assemblies of God Incorporated		3,300	0	0
Bedford Church		7,341	5,850	
Metro Bank		2,231	6,164	
		<u>12,872</u>	<u>12,014</u>	
CREDITORS				
Amounts falling due	7	<u>150,817</u>	<u>205,359</u>	
Net Current Assets/ (Liabilities)			<u>-137,945</u>	<u>-193,344</u>
Total Assets Less Current Liabilities			<u>205,191</u>	<u>150,852</u>
NET ASSETS / (LIABILITIES)			<u>205,191</u>	<u>150,852</u>
CAPITAL & RESERVES				
Profit and loss account			54,339	39,609
Profit and loss reserve			<u>150,852</u>	<u>111,244</u>
			<u>205,191</u>	<u>150,852</u>

In approving these financial statements as the Trustee of the Charity, I hereby confirm that these accounts have been prepared in accordance with the provisions applicable to the Charities Act


.....Trustee
Rev Nana Sei Tweretwie

The financial statements were approved by the board of Trustees 01/02/.....2022

**MIRACLE TEMPLE ASSEMBLIES OF GOD CHURCH
BALANCE SHEET
AS AT 31st DECEMBER 2021**

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

a) Basis of accounting

The financial statements have been prepared under the historical cost convention.

b) Income

Income represents various financial donations received to fund the operations of the church

c) Depreciation

Depreciation is provided on tangible assets at rates calculated to write off the cost of each asset over its expected useful life.

The rates used on a reducing balance are as follows:

Equipment, Fixtures & Fittings	25% straight line
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2. INCOME

The income and profit for the year is all attributed to the company's principal activity and all services have been provided to the United Kingdom market and some donations have been made to Ghana as aid.

PENSIONS

The Church operates a pension scheme through Scottish Widow

3. OPERATING PROFIT

The operating profit is stated after charging:

	2021
	£
Depreciation of tangible fixed assets	1,060
Pastors remuneration included	17,295
Pastors pension contributions	1,520
	19,875

4. TAX ON ORDINARY ACTIVITIES

This represents corporation tax @0% based on profit for the year on ordinary activities

**MIRACLE TEMPLE ASSEMBLIES OF GOD CHURCH
BALANCE SHEET
AS AT 31st DECEMBER 2021**

NOTES TO THE FINANCIAL STATEMENTS

5. TANGIBLE FIXED ASSETS

	£
Cost	344,196
31st December 2021 Additions	0
At 31st December 2021	<u>344,196</u>
Depreciation	
Charge for the year	1,060
At 31st December 2021	<u>1,060</u>
Net Book Value @ 31st December 2021	<u><u>343,136</u></u>

6. Debtors

Debtors	0
	<u>0</u>

7. CREDITORS-Amounts falling due more than 1 year

	£
Church Members Loan Account	0
Church Members Loan for Church Building	7,500
Rounding	1
Bank Loan	143,316
	<u><u>150,817</u></u>

**MIRACLE TEMPLE ASSEMBLIES OF GOD CHURCH
FOR PERIOD ENDING 31st DECEMBER 2021**

Detailed Income & Expenditure

	£	Unrestricted Funds £
INCOME		
31st Night Offering		20.00
Bedford Church - 31st Night Offering		10.00
Bedford Offering		4,173.18
Bedford Church - Harvest Offering		0.00
Childrens Offering		1,038.27
First Fruit Offering		321.00
Food Bank Donation		550.00
Friday Offering		631.70
Fundraising		0.00
Gift Aid		21,389.78
Harvest Offering		33,031.24
Men's Ministry Offering		60.00
Other Revenue		1,305.00
Revival Offering		1,022.50
Saturday Offering		112.70
Seed Offering		3,821.56
Special Offering		598.00
Sunday Offering		32,372.17
Sunday School Books		35.00
Thanksgiving Offering		9,401.00
Thanksgiving - Bedford Church		180.00
Tithes - Bedford Church		2,483.00
Tithes		60,678.43
Welfare Dues		995.00
Women's Ministry Offering		391.50
Youth Offering & Fundraising		280.00
HMRC Furlough Payment		5,384.52
Total Income		180,285.55
EXPENDITURE		
Administrator Fees	4,600.00	
Advertising & Media Department	2,139.16	
AOG (3%)	1,800.00	
AOG Membership Fees	100.00	
Bank charges	78.65	
Missions Expenses	22,048.28	
Broadband	305.04	
CCPAS - Subscription	16.80	
Church Bus Expenses	1,752.36	
Church Car Expenses	348.50	

Church Loan Interest Payment	5,901.04
Council Tax	4,252.15
Donations & Food Bank	458.03
Electricity, Gas Bill, Health & Safety	5,976.46
Fuel	3,755.31
General Expenses	5,037.01
Gift	3,500.00
Gift Aid Recovery Deductions	1,000.00
Ground Rent	120.00
Insurance	3,223.86
Website Development & Maintenance	205.00
Service Charge	3,413.60
Pastors PAYE	4,437.26
Pastors Pension	1,520.04
Pastors Wages	17,295.14
Refreshment	1,180.05
Repair & Maintenance	605.52
Software For Accounts	304.80
Stationery, Printing & Postage	2,010.90
Subscriptions	14.39
Sunday School Books	603.93
Equipment Expensed	1,343.95
Telephone Bill	942.56
Training	7,650.00
Travel	2,367.22
Youth Department & Music Department Expenses	575.00
Water	400.00
Welfare Support	13,604.47
Depreciation	1,059.93
	<u>125,946.41</u>

NET PROFIT / LOSS

54,339.14

Depreciation

Equipment

<u>Desc.</u>	<u>Asset number</u>	<u>Cost (BV)</u>	<u>Additions</u>	<u>Dep charge 21/21</u>	<u>NBV-21/21</u>
Car	FA-0001	0.00	0.00	0.00	0.00
2 Mini Buses	FA-0002	0.00	0.00	0.00	0.00
2 Chairs	FA-0003	0.00	0.00	0.00	0.00
1 Drum	FA-0004	0.00	0.00	0.00	0.00
2 Keyboards	FA-0005	0.00	0.00	0.00	0.00
1 Base Guitar	FA-0006	0.00	0.00	0.00	0.00
1 Bass Speaker	FA-0007	0.00	0.00	0.00	0.00
4 Speakers	FA-0008	0.00	0.00	0.00	0.00
1 Console set	FA-0009	0.00	0.00	0.00	0.00
2 Laptops	FA-0010	0.00	0.00	0.00	0.00
2 Computer Sets	FA-0011	0.00	0.00	0.00	0.00
4 Television sets	FA-0012	0.00	0.00	0.00	0.00
1 Office Table	FA-0013	0.00	0.00	0.00	0.00
1 Conference table	FA-0014	0.00	0.00	0.00	0.00
Vacuum cleaner	FA-0015	0.00	0.00	0.00	0.00
Church Mortgage Deposit	FA-0016	28,023.00	0.00	0.00	28,023.00
Church Mortgage Deposit	FA-0017	119,070.30	0.00	0.00	119,070.30
Musical Instrument	FA-0018	8.22	0.00	8.22	0.00
Musical Instrument	FA-0019	43.75	0.00	43.75	0.00
Drums	FA-0020	40.10	0.00	40.10	0.00
Keyboard (Bedford)	FA-0021	56.87	0.00	56.87	0.00
Keyboard	FA-0022	673.49	0.00	673.49	0.00
Purchase of Loud Speaker	FA-0023	18.75	0.00	15.00	3.75
Camera - 00832	FA-0024	93.32	0.00	70.00	23.32
Musical Instrument	FA-0025	0.00	0.00	0.00	0.00
Musical Instrument	FA-0026	0.00	0.00	0.00	0.00
Musical Instrument	FA-0027	0.00	0.00	0.00	0.00
Musical Instrument	FA-0028	0.00	0.00	0.00	0.00
Musical Instrument	FA-0029	0.00	0.00	0.00	0.00
Musical Instrument	FA-0030	0.00	0.00	0.00	0.00
Musical Instrument	FA-0031	211.46	0.00	87.50	123.96
Musical Instrument	FA-0032	0.00	0.00	0.00	0.00
Printer	FA-0033	216.66		65.00	151.66
Drums		-260.00			
Building		196,000.00			196,000.00
Total		344,195.92	0.00	1,059.93	343,135.99